

Statutory Audit Report

of

NEELDEEP DEVELOPERS PRIVATE LIMITED

For the Financial Year

2018-19

:- Auditor :-

DARSHAN BAKUL & ASSOCIATES

303, 3rd Floor, Narayan Complex,
Opp. Havmor Restaurant,
Navrangpura, Ahmedabad - 380 009.
Phone : +91-079-26443562, 26443637
E-mail : darshanparikh@gmail.com
E-mail : anokhidparikh@gmail.com

DARSHAN BAKUL & ASSOCIATES
CHARTERED ACCOUNTANTS

DARSHAN PARIKH
B.Com, A.C.A.

ANOKHI PARIKH
B.Com, A.C.A.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NEELDEEP DEVELOPERS PRIVATE LIMITED,
Report on the Financial Statements

OPINION

We have audited the accompanying financial statements of **NEELDEEP DEVELOPERS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2019 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules 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 opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility



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Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

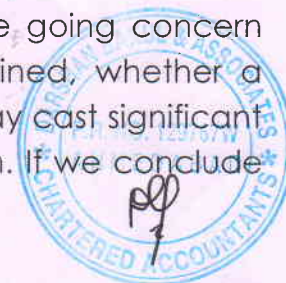
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude



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that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

The provisions of 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 Companies Act, 2013 is as per **Annexure-I**.

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.



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b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and 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 other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:


i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – The Company have pending litigations of Service Tax which would impact its financial position as per following:

Service tax department has issued show Cause Notice no. STC/04-191/PREV./GR.IV/GANDHI/2015-16 and demanded of Rs. 2, 95,310/-

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts - the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. The Company was not required to transfer amount in the Investor Education and Protection Fund by the Company.

For, DARSHAN BAKUL & ASSOCIATES
Chartered Accountants


Darshan Parikh
Partner.



Firm Reg. No. : 129767W
Membership No. : 131634
UDIN : 19131634AAAAU8399

Date: 13.07.2019
Place: Ahmedabad

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements". (Caro Report)

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its Inventories.
 - b. As explained to us, inventories have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has accepted deposits from the public covered under sections 73 to 76 of the Companies Act, 2013 and has complied with directives issued by the Reserve Bank of India and no contraventions has been noticed.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company made delayed repayment of its dues to bank during the year amounting to Rs. 10, 52,241/- (delayed upto 2 days) Detail break up of delayed payment is as below.

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Term Loan Principal Repayment	For the Month of	Amount	Days Delayed
	March-2019	354457/-	2

Term Loan Interest Payment	For the Month of	Amount	Days Delayed
	March-2019	697784/-	2

- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.



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xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR, DARSHAN BAKUL & ASSOCIATES
Chartered Accountant

PL

Darshan Parikh
Partner



Membership No : 131634

Firm Reg. No. : 129767W

UDIN : 19131634AAAAU8399

Date: 13.07.2019

Place: Ahmedabad

NEELDEEP DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH , 2019



PARTICULARS	NOTE NO.	As at 31st March, 2019	As at 31st March, 2018
I. EQUITY AND LIABILITIES			
1 SHARE HOLDERS FUNDS			
(a) Share capital	3.1	4,00,00,000	4,00,00,000
(b) Reserves and surplus	3.2	(11,45,78,800)	(10,70,43,839)
(c) Money received against share warrants		-	-
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3 NON-CURRENT LIABILITIES			
(a) Long-term borrowings	3.3	16,59,76,099	16,45,30,283
(b) Deferred tax liabilities (Net)	3.4	1,70,06,585	1,84,45,427
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 CURRENT LIABILITIES			
(a) Short-term borrowings	3.5	-	-
(b) Trade payables	3.6	9,83,590	4,44,098
(c) Other current liabilities	3.7	1,00,22,987	1,18,41,534
(d) Short-term provisions	3.8	80,37,584	63,92,533
TOTAL		12,74,48,045	13,46,10,036
II. ASSETS			
NON-CURRENT ASSETS			
1 (a) Fixed assets	3.9		
(i) Tangible assets		1,93,10,158	2,92,75,064
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	3.10	9,56,02,040	9,56,02,040
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 CURRENT ASSETS			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	3.11	45,57,591	17,15,088
(d) Cash and cash equivalents	3.12	9,17,816	9,44,474
(e) Short-term loans and advances	3.13	70,60,440	70,73,370
(f) Other current assets		-	-
TOTAL		12,74,48,045	13,46,10,036
NOTES FORMING PART OF FINANCIAL STATEMENTS	1 TO 4		

As per Our Report of Even Date

For,
DARSHAN BAKUL & ASSOCIATES
Chartered Accountants

DARSHAN PARIKH
Partner

Mem No. : 131634

FRN No. : 129767W

UDIN : 19131634AAAAU8399

Date : 13/07/2019

Place : Ahmedabad

For and on behalf of the Board of Directors

Amrutbhai Patel
Director
01286423

Narmadaben Patel
Director
02568864



NEELDEEP DEVELOPERS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE F.Y. 2018-19



PARTICULARS		NOTE NO.	As at 31st March, 2019	As at 31st March, 2018
I	REVENUE FROM OPERATIONS	3.15		1,10,890
II	OTHER INCOME	3.16	2,41,71,999	2,21,31,951
III	III Total Revenue (I + II)		2,41,71,999	2,22,42,841
IV	EXPENSES			
	Cost of Materials Consumed	3.17	-	-
	Purchases of Stock-in-Trade		-	-
	Changes in Inventories of Finished Goods		-	-
	Employee Benefits Expense	3.18	-	-
	Finance costs	3.19	1,57,18,829	2,04,77,877
	Depreciation & Amortization Expense	3.9	99,16,777	1,24,04,741
	Other Expenses	3.20	75,10,196	10,48,705
	Total expenses		3,31,45,801	3,39,31,323
V	PROFIT BEFORE EXCEPTIONAL/ EXTRAORDINARY ITEMS AND TAX (III-IV)		(89,73,803)	(1,16,88,482)
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI)		(89,73,803)	(1,16,88,482)
VIII	EXTRAORDINARY ITEMS		-	-
IX	PROFIT BEFORE TAX (VII- VIII)		(89,73,803)	(1,16,88,482)
X	TAX EXPENSES			
	(1) Current tax			
	(2) Deferred tax		(14,38,842)	(19,21,345)
	(3) MAT Credit		-	-
XI	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		(75,34,961)	(97,67,137)
XII	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PAT FROM DISCONTINUING OPERATIONS (XII-XIII)		-	-
XV	PROFIT (LOSS) FOR THE PERIOD (XI + XIV)		(75,34,961)	(97,67,137)
XVI	EARNING PER EQUITY SHARE :			
	(1) Basic		(1.88)	(2.44)
	(2) Diluted		(1.88)	(2.44)
NOTES FORMING PART OF FINANCIAL STATEMENTS		1 TO 4		

As per Our Report of Even Date

For,
DARSHAN BAKUL & ASSOCIATES
Chartered Accountants

DARSHAN PARIKH
Partner

Mem No. : 131634

FRN No. : 129767W

UDIN : 11131634AAAA CU8399

Date : 13/07/2019

Place : Ahmedabad



For and on behalf of the Board of Directors

Amrutbhai Patel
Director
01286423

Narmadaben Patel
Director
02568864



NEELDEEP DEVELOPERS PRIVATE LIMITED

CASH FLOW STATEMENT AS ON 31.03.2019



Particulars		FOR THE YEAR ENDED ON 31.03.2018	FOR THE YEAR ENDED ON 31.03.2017
		Amount	Amount
A	CASH FLOW ARISING FROM OPERATING ACTIVITIES		
	Profit before taxation	(89,73,803)	(1,16,88,482)
	Adjustments for:		
	Depreciation	99,16,777	1,24,04,741
	differed rev exp	-	-
	Interest on Investment	-	(28,521)
	Interest expense	1,56,44,213	2,02,66,449
	Profit / (Loss) on the sale of property, plant & equipment	-	-
	Misc Exp written off	-	-
	Exceptional Item	-	-
	Operating Profit before WC changes	1,65,87,188	2,09,54,187
	Adjustment for Working capital changes:		
	Trade Receivables	(28,42,503)	13,39,081
	Inventories	-	-
	Loans and Advances & Other Receivables	12,930	(14,20,137)
	Trade Payables	5,39,492	(1,25,164)
	Current Liabilities	(1,73,496)	25,274
	Net Cash from Working Capital Changes	1,41,23,611	2,07,73,241
	Less : Taxes Paid	-	-
	Net Cash Flow from Operating Activities	1,41,23,611	2,07,73,241
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	-	-
	Proceeds from sale of equipment	48,130	3,00,000
	Increase/Decrease in Capital Work in progress	-	-
	Acquisition of Shares	-	-
	Investment income	-	28,521
	Net Cash Flow From Investing Activities	48,130	3,28,521
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	-	-
	Proceeds from long-term borrowings	14,45,816	(33,10,227)
	Working Capital loan	-	-
	Interest Paid	(1,56,44,213)	(2,02,66,449)
	Dividend Paid	-	-
	Net Cash Flow From Financing Activities	(1,41,98,397)	(2,35,76,676)
	Net Increase / (Decrease) in Cash or Cash Equivalents	(26,657)	(24,74,914)
	Opening Cash or Cash Equivalents	9,44,474	37,19,388
	Closing Cash or Cash Equivalents	9,17,817	9,44,474

For,
DARSHAN BAKUL & ASSOCIATES
Chartered Accountants

DARSHAN PARIKH
Partner

Mem No. : 131634

FRN No. : 129767W

UDIN : 19131634AAAA CU8399

Date : 13/07/2019

Place : Ahmedabad

For and on behalf of the Board of Directors

Director

Director

NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTE NO. 1&2 - SIGNIFICANT ACCOUNTING POLICIES & PRACTICES



1.1 Basis of Preparation of Financial Statements :

These financial statements 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 financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

1.2 Accounting Convention and Revenue Recognition :

The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

1.3 Fixed Assets :

- (i) Fixed Assets are valued at cost less accumulated depreciation.
- (ii) Fixed assets are eliminated from financial statements either on disposal. The Capitalized cost of such assets disposed.
- (iii) Incidental expenditure directly attributable to construction is accumulated as Capital Work-in-Progress.

1.4 Depreciation & Amortization :

During the year company has provided depreciation as per Straight Line Method at the rate & manner specified in Schedule XIV of the Company Act.

1.5 Investments :

Investments are stated at cost of acquisition. Provision for diminution in value of Investment is made only if such a decline is other than temporary in the opinion of the management.

1.6 Valuation of Inventories :

Raw Material / Finished Goods are valued at cost or net realizable value, whichever is lower.
Finished Goods in transit are valued at sales price.
Details of Closing Inventories and its valuations are taken as certified by the Management.

1.7 Miscellaneous Expenditure :

- (i) Preliminary Expenses
Preliminary Exp. are amortized over a period of 5 years, at the end of the year stands at zero.

1.8 Revenue Recognition :

Income from Sales of Finished Goods, Provision of Services represents invoice value of goods sold and services rendered exclusive of all applicable taxes.

1.9 Foreign Currency Transaction :

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

1.10 Provision for Taxation :

Provision for Income tax for the current year is based on the estimated taxable income for the period in accordance with the provisions of the Income Tax Act, 1961.
The Deferred Tax resulting from timing difference is accounted for using tax rates & Tax laws that have been enacted or substantively enacted as at the Balance Sheet date.

For,

DARSHAN BAKUL & ASSOCIATES

Chartered Accountants

DARSHAN PARIKH

Partner

Mem No. : 131634

FRN No. : 129767W

Date : 13/07/2019

Place : Ahmedabad

UDIN : 19131434AAAACU8399



For and on behalf of the Board of Directors

Amrutbhai Patel

Director

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Narmadaben Patel

Director

02568864



NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STMT FOR THE YEAR ENDED 31.03.2019

NOTE NO. 3



3.1- SHARE CAPITAL

Share Capital	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
Authorized Equity Shares of Rs. 10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, Subscribed & Paid up 40,00,000 Equity Shares of Rs.10 each Fully Paid	40,00,000	4,00,00,000	40,00,000	4,00,00,000
Total	40,00,000	4,00,00,000	40,00,000	4,00,00,000

3.1.1 - Reconciliation of Shares :-

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Opening Share Capital	40,00,000	4,00,00,000	-	-
Add: Share issued during the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	40,00,000	4,00,00,000	-	-
Less: Buy back of Share	-	-	-	-
Less: Reduction in Capital	-	-	-	-
Closing Share Capital	40,00,000	4,00,00,000	-	-

3.1.2 - List of Share Holders Having 5% or More Shares :-

Name of Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(1) Amrutbhai I Patel	28,00,000	70.00%	28,00,000	70.00%
(2) Narmadaben A Patel	6,00,000	15.00%	6,00,000	15.00%
(3) Binalben P Patel	6,00,000	15.00%	6,00,000	15.00%

The Company has only one class of shares referred to as equity shares having face value of Rs. 10/-, Each holder of equity shares is entitled to one vote per share.

3.2 - RESERVES & SURPLUS

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
A. Securities Premium Account		
Opening Balance	-	-
Add :Addition during the year	-	-
Closing Balance	-	-
B. General Reserve		
Opening Balance	-	-
Add: Current Year Transfer	-	-
Closing Balance	-	-
C. Surplus		
Opening balance	(10,70,43,839)	(9,72,76,702)
Add: Net Profit/(Net Loss) For the current year	(75,34,961)	(97,67,137)
Less: Proposed Dividends	-	-
Less: Dividend Distribution Tax	-	-
Closing Balance	(11,45,78,800)	(10,70,43,839)
Total	(11,45,78,800)	(10,70,43,839)



NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STMT FOR THE YEAR ENDED 31.03.2019



3.3 - LONG TERM BORROWING

Particulars	As at 31 March 2019		As at 31 March 2018	
	Non Current Amount	Current Amount	Non Current Amount	Current Amount
Secured Loan				
A) Term Loan -From Bank				
Capital First Ltd. - Loan 1	6,38,67,256	31,20,000	6,75,33,206	31,20,000
Capital First Ltd. - Loan 2	4,04,28,257	19,20,000	4,29,43,694	19,20,000
Cholamandalam Investment and Finance Co. Ltd.	64,83,705	9,00,000	91,19,187	9,00,000
Fullerton India Credit Co. Ltd. - Loan 1	-	-	66,02,651	4,80,000
Fullerton India Credit Co. Ltd. - Loan 2	-	-	77,33,292	3,12,000
Fullerton India Credit Co. Ltd. - Loan 3	-	-	16,65,317	5,40,000
	11,07,79,218	59,40,000	13,55,97,347	72,72,000
B) Vehicle Loans - From Bank				
HDFC Bank - Swift Dzire - 5368	1,44,943	1,32,000	3,08,078	1,32,000
Saraswat Car Loan Innova	-	-	2,37,784	2,52,000
Saraswat Car Loan Swift Dzire	-	78,526	-	1,85,534
	1,44,943	2,10,526	5,45,862	5,69,534
Unsecured Loan				
A) Other Loan				
-From Directors	5,50,51,938	-	2,83,87,074	-
	5,50,51,938	-	2,83,87,074	-
Total	16,59,76,099	61,50,526	16,45,30,283	78,41,534
Amount disclosed under the head "Other Current Liabilities- Current Maturities of Long Term		(61,50,526)		(78,41,534)
Total	16,59,76,099	-	16,45,30,283	-

3.4 - DEFERRED TAX LIABILITY

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Opening Balance of DTL	1,84,45,427	2,03,66,772
Add :		
Deferred Tax Liability/ (Asset) on account of Accumulated Depreciation	(14,38,842)	(19,21,345)
Total	1,70,06,585	1,84,45,427

3.5 - SHORT TERM BORROWING

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Bank Overdraft	-	-
Amco Bank Ltd - Current A/c	-	-
Total	-	-

3.6 - TRADE PAYABLE

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Creditors		
- Small & Medium Enterprise	-	-
- Others	9,83,590	4,44,098
Total	9,83,590	4,44,098



NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STMT FOR THE YEAR ENDED 31.03.2019



3.7 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
(a) Current maturities of long-term debt	59,40,000	72,72,000
(b) Current maturities of vehicle loan	2,10,526	5,69,534
(c) Security Deposits	40,00,000	40,00,000
(D) TDS Payable - Interest (Co)	(1,27,539)	
Total	1,00,22,987	1,18,41,534

* other payables include statutory dues.

3.8 - SHORT TERM PROVISIONS

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
(a) Provision for Taxation	80,37,584	63,92,533
(b) Provision for Expenses	-	-
Total	80,37,584	63,92,533

3.10 - Non-Current Investment

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Investment in subsidiary in fully paid equity Non Trade (Unquoted) Ahmedabad Mercantile Co-operative Bank	11,000	11,000
Investment in immovable property Freehold Land	45,66,759	45,66,759
Building	9,10,24,281	9,10,24,281
Total	9,56,02,040	9,56,02,040

3.11 - TRADE RECEIVABLES

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
(a) Debtors outstanding for a period exceeding six Unsecured, considered good	45,57,591	17,15,088
(b) Other Debtors Unsecured, considered good	-	-
Total	45,57,591	17,15,088

3.12 - CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
(a) Cash Balance	7,26,189	5,16,833
(b) Balance With Banks	1,91,628	4,27,641
(c) Fixed Deposits with Banks	-	-
Total	9,17,817	9,44,474

3.13 - SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Unsecured and considered good		
Loans and advances		
- Related Party		
- Others		
Deposits		
- With Govt. authorities		
- Security Deposits	5,82,010	16,90,963
Others *	64,78,430	53,82,407
Total	70,60,440	70,73,370

3.14 - OTHER CURRENT ASSETS

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Preliminary Expenses	-	-
Total	-	-



NEELDEEP DEVELOPERS PRIVATE LIMITED



NOTE NO. 3.9 - FIXED ASSETS

SR.NO.	ASSET HEAD	GROSS BLOCK			DEPRECIATION					NET BLOCK		
		AS ON 01.04.2018	ADDITION	SALES	AS ON 31.03.2019	UPTO 01.04.2018	DURING THE YEAR	TRF. TO RESERVE	ADJUSTMENT	UPTO 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
1	VEHICLES	54,50,194	-	9,62,634	44,87,560	38,19,436	4,23,212	30,788	9,14,502	33,58,934	11,28,626	16,30,758
2	PLANT AND MACHINERY	1,89,31,527	-	-	1,89,31,527	70,50,961	13,93,929	281	-	84,45,171	1,04,86,356	1,18,80,565
3	FURNITURE	4,08,47,258	-	-	4,08,47,258	3,16,91,845	59,82,161	-	-	3,76,74,006	31,73,252	91,55,411
4	ELECTRIC INSTALLATION	1,06,94,910	-	-	1,06,94,910	62,16,543	14,09,266	-	-	76,25,809	30,69,101	44,78,367
5	OFFICE EQUIPMENT	80,752	-	-	80,752	22,473	8,909	-	-	31,382	49,370	58,280
6	COMPUTER	7,17,249	-	-	7,17,249	7,17,249	-	-	-	7,17,249	-	-
7	AIR CONDITIONER	47,95,958	-	-	47,95,958	27,30,050	6,62,455	-	-	33,92,505	14,03,453	20,65,908
8	COMPUTER SOFTWARE	4,09,460	-	-	4,09,460	4,03,684	-	5,776	-	4,09,460	-	5,775
TOTAL - CURRENT YEAR		8,19,27,308	-	9,62,634	8,09,64,674	5,26,52,241	98,79,932	36,845	9,14,502	6,16,54,516	1,93,10,158	2,92,75,064
TOTAL - PREVIOUS YEAR		8,19,27,308	-	-	8,19,27,308	4,02,47,503	1,24,04,741	-	-	5,26,52,241	2,92,75,064	13,72,70,845



NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STMT FOR THE YEAR ENDED 31.03.2019



3.15 - REVENUE FROM OPERATIONS

Particulars	F.Y. 2018-19	F.Y. 2017-18
	Amount	Amount
Sale of Services	-	1,14,381
Rate Diff.	-	(3,491)
Total	-	1,10,890

3.16 - OTHER INCOME

Particulars	F.Y. 2018-19	F.Y. 2017-18
	Amount	Amount
Interest Income	1,23,884	5,31,951
Misc. Income	31,047	-
Rent Income	2,40,00,000	2,16,00,000
Profit on sale of car	17,068	-
Total	2,41,71,999	2,21,31,951

3.17 - RAW MATERIAL CONSUMED

Particulars	F.Y. 2018-19	F.Y. 2017-18
	Amount	Amount
Opening Stock	-	-
Add: Purchase (net of goods returned)	-	-
Less: Closing Stock	-	-
Total - (A)	-	-
Room Trading Purchase	-	-
Total - (B)	-	-
Total (A+B)	-	-

3.18 - EMPLOYEE BENEFITS EXPENSE

Particulars	F.Y. 2018-19	F.Y. 2017-18
	Amount	Amount
Salary Wages & Bonus	-	-
Total	-	-

3.19 - FINANCE COSTS

Particulars	F.Y. 2018-19	F.Y. 2017-18
	Amount	Amount
Bank Charges	15,413	2,11,428
Interest on Term Loan	1,55,92,153	2,00,53,546
Interest on Vehicle Loan	52,060	2,12,903
Loan Processing Fees	59,202	-
Total	1,57,18,829	2,04,77,877



3.20 - OTHER EXPENSES

Particulars	F.Y. 2018-19	F.Y. 2017-18
	Amount	Amount
A. ADMINISTRATIVE & SELLING EXPENSES :		
Advertisement Expense	-	90
Admin Charges of PF	300	1,050
AMC Tax	55,38,525	59,700
Audit Fees	59,000	59,000
Conveyance Exp.	-	1,000
Gst Penalty	58,000	-
Insurance Exp.	3,687	98,758
Interest on PF	-	23,440
Interest on Service Tax	-	2,58,090
Interest on TDS	-	75,573
Interest on VAT	-	10,357
Internet Exp	-	12,862
Interest on ESIC	-	7,080
Legal Expense	4,80,400	17,341
Misc. Balance W/off	-	(1,34,998)
Professional Fees	1,440	4,82,700
ROC filling Fees	11,000	13,200
Service Tax Exp.	-	57,231
Telephone Exp.	250	4,400
Vatav Kasar	13,57,594	1,831
Sub Total (A)	75,10,196	10,48,705
B. BUSINESS PROMOTION & MARKETING		
Business Promotion	-	-
Sub Total (B)	-	-
C. Upkeep & Service Cost		
Cleaning & Laundry Expense	-	-
Sub Total (C)	-	-
Total (A+B+C)	75,10,196	10,48,705



NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTE NO. 4 - SIGNIFICANT ACCOUNTING POLICIES & PRACTICES



4.1 Related Party Disclosure :

(a) Related Parties and their Relationship :

Sr. No.	Name of the Related Party	Relationship
1	Narmadaben A Patel	Director
2	Binalben P Patel	Director
3	Amrutbhai I Patel	Director

(b) Transaction with Related Parties :

Sr. No.	Nature of Transaction	Name of the Related Party	Amount Involved
1	Managerial Remuneration	Narmadaben A Patel	-
2	Managerial Remuneration	Binalben P Patel	-

4.2 Earning Per Share :

	2018-19	2017-18
a) Basic Earning Per Share		
A Profit / Loss after tax	(75,34,961)	(97,67,137)
B Weighted Average No. of Equity Shares	40,00,000	40,00,000
C Nominal Value of Shares	10.00	10.00
Earning Per Share		
Before Extraordinary item (A / B)	-1.88	-2.44
After Extraordinary item (A / B)	-1.88	-2.44

4.3 Deferred Tax :

As per Accounting Standard 22 on Accounting for taxes on income issued by the Institute of Chartered Accountants of India, the company has accounted for deferred tax during the year.

Deferred Tax Liability	Balance as on 01.04.2018	Charged / (Credited) during the year	Balance as on 31.03.2019
Timing Difference due to Depreciation	1,84,45,427	(14,38,842)	1,70,06,585
Total			

4.4 Payment to Auditors :

	2018-19	2017-18
a) Statutory Audit Fees	50,000	50,000
b) Tax Audit Fees		
c) Service Tax/ GST	9,000	9,000
Total	59,000	59,000



NEELDEEP DEVELOPERS PRIVATE LIMITED

NOTE NO. 4 - SIGNIFICANT ACCOUNTING POLICIES & PRACTICES



- 4.5** The company had not received any intimation from suppliers regarding their status under the Micro, Small & Medium Enterprise Act, 2006 and hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid of payable as required under said Act, have not been given.
- 4.6** In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realized, in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

For,
DARSHAN BAKUL & ASSOCIATES
Chartered Accountants

DARSHAN PARIKH

Partner

Mem No. : 131634

FRN No. : 129767W

UDIN : 19131634 AAAACU8399

Date : 13/07/2019

Place : Ahmedabad



For and on behalf of the Board of Directors

Amrutbhai Patel

Director

01286423

Narmadaben Patel

Director

02568864



NEELDEEP DEVELOPERS PRIVATE LIMITED

GROUPING OF BALANCE SHEET FOR THE PERIOD ENDED ON 31.03.2019



LONG TERM BORROWINGS	As on 31.03.2019
SECURED LOAN	
Capital First Ltd. - Loan 1	6,69,87,257
Capital First Ltd. - Loan 2	4,23,48,257
Cholamandalam Investments and Finance Co. Ltd.	73,83,705
HDFC Car Loan	2,76,944
Sarswat Car loan	78,526
	11,70,74,689
UNSECURED LOANS FROM DIRECTORS	
Amrutbhai I Patel	5,37,53,778
Binalben P Patel	2,99,600
Narmadaben A Patel	9,98,560
	5,50,51,938
Total	17,21,26,627

TRADE PAYABLES	As on 31.03.2019
SUNDRY CREDITORS	
Amrish N Gandhi	14,840
Darshan Bakul & Associates	1,18,000
Parikh & Co	8,50,750
	9,83,590
Total	9,83,590

OTHER CURRENT LIABILITIES	As on 31.03.2019
Security Deposits	
Bizzgrow Hospitality Services	40,00,000
Total	40,00,000



SHORT TERM PROVISIONS	As on 31.03.2019
Provision for Taxation	
CGST Provision 2017-18	8,294
CGST Provision 2018-19	19,98,000
GLT Payable	8,15,355
SGST Provision 2017-18	8,294
SGST Provision 2018-19	19,98,000
TDS Payable- Professional Fees	74,270
TDS Payable-Interest (Co)	16,48,487
TDS on interest - Provision	14,86,884
Total	80,37,584

CASH & CASH EQUIVALENTS	As on 31.03.2019
Cash-in-hand	
Cash	7,26,189
	7,26,189
Bank Balance	
Axis Bank Ltd. - Curr. A/c.	1,77,501
Central Bank of India - Curr. A/c.	7,755
HDFC Bank - Curr. A/c	-
The Amco Bank Ltd. - Curr. A/c. (Maninagar)	6,372
	1,91,628
Grand Total	9,17,817

TRADE RECEIVABLES	As on 31.03.2019
Debtors	
Bizzgrow Hospitality Servies Pvt. Ltd. -Drs.	45,57,591
	-
TOTAL	45,57,591



SHORT TERM LOANS & ADVANCES	As on 31.03.2019
DEPOSITS	
Security Deposit (Adani Gas Ltd)	1,20,000
Torrent Power Ltd. Sec. Deposit	4,62,010
	5,82,010
OTHERS*	
Adv. Income Tax F.Y. 2011-12 [TDS]	15,355
Adv. Income Tax F.Y. 2016-17 [TDS]	3,57,981
Adv. Income Tax F.Y. 2017-18 [TDS]	21,68,137
Adv. Income Tax F.Y. 2018-19 [TDS]	3,50,641
Astron Polymers	4,53,087
Capital First Limited (TDS Receivable)	24,43,756
Cholamandalam - (TDS Receivable)	3,38,831
Fullerton India CCL (TDS Receivable)	2,91,251
Prepaid Exp	9,048
TDS on Interest	50,343
	64,78,430
TOTAL	70,60,440

