

**PARSVNATH REALTY VENTURES LIMITED**  
**Balance Sheet as at 31 March, 2018**

	<u>Note No.</u>	<u>As at 31 March, 2018</u> ₹	<u>As at 31 March, 2017</u> ₹
<b>ASSETS</b>			
<b>1. Current assets</b>			
i. Financial assets			
a. Cash and cash equivalents	3	33,099	48,731
b. Other financial assets	4	2,70,000	2,85,000
ii. Other current assets	5	1,025	1,025
<b>TOTAL ASSETS</b>		<b>3,04,124</b>	<b>3,34,756</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
i. Equity Share capital	6	5,00,000	5,00,000
ii. Other Equity	7	(2,25,046)	(2,07,724)
Total Equity		2,74,954	2,92,276
<b>2. Liabilities</b>			
Current liabilities			
i. Financial Liabilities			
a. Trade payables	8	29,170	41,890
ii. Provisions	9	-	590
Total Liabilities		29,170	42,480
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,04,124</b>	<b>3,34,756</b>

See accompanying notes forming part of the financial statements 1-18

In terms of our report attached

For **ANUJ & ASSOCIATES**  
Chartered Accountants  
Firm Reg no 009174N

New Delhi  
**ANUJ JAIN**  
Partner  
M No: 87831

Place: New Delhi  
Date: May 25, 2018

For and on behalf of the Board



**Rajeev Jain**  
Director  
(DIN - 00433463)



**Rakesh Bhardwaj**  
Director  
(DIN - 07503740)

**PARSVNATH REALTY VENTURES LIMITED**  
**Statement of Profit and Loss for the year ended 31 March, 2018**

	Note No.	Year ended 31 March, 2018 ₹	Year ended 31 March, 2017 ₹
<b>1. Revenue from operations</b>	10	-	32,450
<b>Total Income</b>		-	<b>32,450</b>
<b>2. Expenses</b>			
Other expenses	11	17,322	29,354
<b>Total expenses</b>		<b>17,322</b>	<b>29,354</b>
<b>3. Profit before tax (1-2)</b>		(17,322)	3,096
<b>4. Tax expenses</b>			
(a) Current tax		-	590
(b) Mat Credit		-	(590)
		-	-
<b>5. Profit after tax (3-4)</b>		(17,322)	3,096
<b>6. Other comprehensive income</b>		-	-
<b>7. Total comprehensive income for the year (5+6)</b>		<b>(17,322)</b>	<b>3,096</b>
<b>8. Earnings per equity share [nominal value of share ₹ 10 each]</b>	12		
(a) Basic (in Rs.)		(0.35)	0.06
(b) Diluted (in Rs.)		(0.35)	0.06

See accompanying notes forming part of the financial statements 1-18

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Chartered Accountants  
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**ANUJ JAIN**  
Partner  
M No: 87831

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**Rajeev Jain**  
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**Rakesh Bhardwaj**  
Director  
(DIN - 07503740)

**PARSVNATH REALTY VENTURES LIMITED**  
**Statement of changes in equity for the year ended 31 March, 2018**

**A. Equity Share Capital**

Particulars	Amount Rs.
<b>Balance as at 1 April, 2017</b>	5,00,000
Changes in equity share capital during the year	-
<b>Balance as at 31 March, 2018</b>	<u>5,00,000</u>

**B. Other Equity**

Particulars	Reserves and Surplus	
	Retained earnings	Total
Balance as at 1 April, 2017	(2,07,724)	(2,07,724)
Profit for the year	(17,322)	(17,322)
Other comprehensive income for the year	-	-
<b>Balance as at 31 March, 2018</b>	<u>(2,25,046)</u>	<u>(2,25,046)</u>

See accompanying notes forming part of the financial statements

In terms of our report attached

For **ANUJ & ASSOCIATES**  
Chartered Accountants  
Firm Reg no. 009174N

**ANUJ JAIN**  
Partner  
M No: 87831

Place: New Delhi  
Date: May 25, 2018

For and on behalf of the Board



**Rajeev Jain**  
Director  
(DIN - 00433463)



**Rakesh Bhardwaj**  
Director  
(DIN - 07503740)

**PARSVNATH REALTY VENTURES LIMITED**  
**Cash Flow Statement for the year ended 31 March, 2018**

	Year ended 31 March, 2018 ₹	Year ended 31 March, 2017 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net loss before tax	(17,322)	3,096
Operating loss before working capital changes	<b>(17,322)</b>	<b>3,096</b>
Adjustment for:		
Trade payables	(12,720)	6,900
Short Term Loans & Advances	15,000	-
<b>Net cash flow from/(used) in operating activities</b>	<b>(15,042)</b>	<b>9,996</b>
Net Income Tax paid	590	20
<b>Cash Flow From Operating Activities</b>	<b>(15,632)</b>	<b>9,976</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net cash flow from/(used in) investing activities	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net cash flow from/(used in) financing activities	-	-
<b>D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(15,632)</b>	<b>9,976</b>
<b>E. Cash and cash equivalents as at the beginning of the year</b>	<b>48,731</b>	<b>38,755</b>
<b>F. Cash and cash equivalents as at the end of the year</b>	<b>33,099</b>	<b>48,731</b>

- 1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.  
2) Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

In terms of our report attached

For **ANUJ & ASSOCIATES**  
Chartered Accountants  
Firm Reg no 009174N

**ANUJ JAIN**  
Partner  
M No. 87831

Place: New Delhi  
Date: May 25, 2018

For and on behalf of the Board of Directors

**Raiveev Jain**  
Director  
(DIN - 00433463)

**Rakesh Bhardwaj**  
Director  
(DIN - 07503740)

**PARSVNATH REALTY VENTURES LIMITED**  
**Notes forming part of the financial statements**

**1 Corporate Information**

Parsvnath Realty Ventures Limited has become a wholly owned subsidiary of Parsvnath Developers Limited w.e.f. July 16, 2016. The main object of the Company is to construct, develop, procure, finance, manage, maintain and sub-license the use of built up spaces and facilities in the Specified Area and the additional area to be made available by Delhi Metro Rail Corporation Limited and to obtain finance, approvals/licenses from concerned statutory authorities for the development of the property development area at Akshardham Metro Station and to take all other actions as may be required for the development and sub-licensing of the Project/site

**2 Significant Accounting Policies :**

**2.1 Statement of compliance**

The financial statements have been prepared in accordance with the Indian Accounting Standards as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies ( Indian Accounting Standards) Amendment Rules, 2016.

The financial statements are presented in Indian Rupee, except when otherwise stated.

**2.2 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

**2.3 Basis of preparation and presentation**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

**2.4 Use of estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

**2.5 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

**2.6 Taxation**

Income tax expense represents the current tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961.



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## **2.7 Financial Instruments**

### **A. Initial recognition**

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### **Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### **B. Subsequent measurement**

#### **I. Non-derivative financial instruments**

##### **a. Financial assets carried at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **b. Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

##### **c. Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

##### **d. Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### **II. Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

## **2.8 Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current or non current.



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**PARSVNATH REALTY VENTURES LIMITED**  
**Notes forming part of the financial statements**

	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>
	₹	₹
<b>Note 3: Cash and cash equivalents</b>		
a. Cash on hand	27,347	37,885
b. Balance with banks in current accounts	5,752	10,846
	<b>33,099</b>	<b>48,731</b>
<b>Note 4: Other financial assets</b>		
<b>Current</b>		
a. Advance to companies	<b>2,70,000</b>	<b>2,85,000</b>
<b>Note 5: Other assets</b>		
<b>Current</b>		
a. Mat credit entitlement	<b>1,025</b>	<b>1,025</b>



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**PARSVNATH REALTY VENTURES LIMITED**  
Notes forming part of the financial statements

**Note 6: Equity Share capital**

	As at 31 March, 2018		As at 31 March, 2017	
	Number	₹	Number	₹
<b>i. Authorised</b>				
Equity shares of ₹ 10 each	50,000	5,00,000	50,000	5,00,000
	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>
<b>ii. Issued, subscribed and fully paid-up</b>				
Equity Shares of ₹ 10 each fully paid	50,000	5,00,000	50,000	5,00,000
	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

**(a) Reconciliation of number and amount of equity shares outstanding**

i. Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
ii. Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

**(b) Rights, preferences and restrictions attached to equity shares**

The Company has issued only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Shares held by the holding company, its subsidiaries and associates**

	As at	As at
	31 March, 2018	31 March, 2017
	No of shares	No of shares
Parsvnath Developers Ltd	50,000	50,000

**(d) Details of shares held by each shareholders holding more than 5% shares**

	As at 31 March, 2018		As at 31 March, 2017	
	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid Parsvnath Developers Ltd	50,000	100.00%	50,000	100.00%



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**PARSVNATH REALTY VENTURES LIMITED**  
**Notes forming part of the financial statements**

	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
<b>Note 7: Other Equity</b>		
a. <b>Reserves &amp; Surplus</b>		
i. Retained Earnings		
Opening Balance	(2,07,724)	(2,10,820)
Add: Profit for the year	(17,322)	3,096
<b>Closing Balance</b>	<b>(2,25,046)</b>	<b>(2,07,724)</b>

**Note 8: Trade payables**

Trade Payables - other than acceptances	<b>29,170</b>	<b>41,890</b>
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As per the information available with the Company, trade payables do not include any amount due to Micro, Medium and Small Enterprises as defined under "Micro, Small and Medium Enterprises Developments Act, 2006 (MSMED Act, 2006) and no interest has been paid or payable in terms of MSMED Act, 2006. This has been relied upon by the auditors.

**Note 9: Provisions**

Provision for Tax	-	<b>590</b>
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Anuj Jain

**PARSVNATH REALTY VENTURES LIMITED**  
**Notes forming part of the financial statements**

	Year ended 31 March, 2018	Year ended 31 March, 2017
	₹	₹
<b>Note 10: Revenue fom Operations</b>		
i. Other operating income	-	32,450
	<u>-</u>	<u>32,450</u>

**Note 11: Other expenses**

i. Fees and taxes	2,820	14,756
ii. Legal and professional charges	7,128	7,584
iii. Payment to auditors (see note 'i' below)	7,080	6,900
iv. Bank Charges	294	114
	<u>17,322</u>	<u>29,354</u>

**Note 'i'**  
**Payment to auditors (exclusive of service tax/GST)**

Statutory audit fees	<u>6,000</u>	<u>6,000</u>
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**Note 12: Earnings per share**

i. Net profit for calculation of basic and diluted earnings per share	(17,322)	3,096
ii. Weighted average number of equity shares outstanding during the year	50,000	50,000
iii. Basic and diluted earnings per share	(0.35)	0.06
iv. Nominal value of equity shares	10	10



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**PARSVNATH REALTY VENTURES LIMITED**  
**Notes forming part of the financial statements**

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**Note 13: Related party disclosures**

**i. List of related parties**

**(a) Holding company**

- Parsvnath Developers Limited (w.e.f July 16,2016 )

**Note 14: Internal Financial controls**

The Company has established internal financial control over financial reporting as required under Section 134(5) (e) of the Companies Act, 2013, including the design and implementation. These internal financial controls were operating effectively during the year.

**Note 15: Segment reporting**

The Company operates in single business and geographical segment, therefore the additional disclosure as required by Ind AS 108 " Operating Segment" have not been provided in the financial statements.

**Note 16: Events after the reporting period**

There are no event observed after the reported period which have an impact on the company's operations.

**Note 17: Approval of financial statements**

The financial statements were approved for issue by Board of Directors on May 25,2018.

**Note 18: Previous year figures**

Previous year figures have been regrouped /reclassified wherever necessary to correspond with the classification / disclosure as at 31.03.2018.



For and on behalf of Board

**Rajeev Jain**  
Director  
(DIN - 00433463)

**Rakesh Bhardwaj**  
Director  
(DIN - 07503740)

Place: New Delhi  
Date: May 25,2018