

**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Balance Sheet as at 31 March, 2020**

PARTICULARS	Note No.	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
<b>Assets</b>			
<b>1. Current assets</b>			
a. Inventories	3	19,38,70,110	19,38,70,110
b. Financial assets			
i. Cash and cash equivalents	4	42,182	18,091
		<b>19,39,12,292</b>	<b>19,38,88,201</b>
<b>TOTAL</b>			
		<b>19,39,12,292</b>	<b>19,38,88,201</b>
<b>Equity and liabilities</b>			
<b>1. Equity</b>			
a. Equity Share capital	5	2,00,00,000	1,00,000
b. Other equity	6	(3,34,898)	(7,819)
		<b>1,96,65,102</b>	<b>92,181</b>
<b>2. Liabilities</b>			
<b>Current liabilities</b>			
a. Financial liabilities			
i. Trade Payables	7	7,080	19,910
ii. Other financial liabilities	8	4,50,000	-
b. Other Current Liabilities	9	17,37,90,110	19,37,76,110
		<b>17,42,47,190</b>	<b>19,37,96,020</b>
<b>TOTAL</b>			
		<b>19,39,12,292</b>	<b>19,38,88,201</b>

See accompanying notes forming part of the financial statements 1-13

In terms of our report of even date attached.

For **DINESH JAIN & ASSOCIATES**  
Chartered Accountants  
(FRN 004885N)

*Neha Jain*  
**Neha Jain, FCA**  
PARTNER  
M. No. 514725



For and on behalf of the Board

*Ashish Jain*  
**ASHISH JAIN**  
Director  
(DIN - 06814151)

*Yogesh Jain*  
**YOGESH JAIN**  
Director  
(DIN - 00088662)

Place: Delhi  
Date: 10.07.2020

**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**

**Statement of Profit and Loss for the year ended 31 March, 2020**

PARTICULARS	Note No.	Year ended	Year ended
		31 March, 2020	31 March, 2019
		₹	₹
1. Revenue from operations		-	-
<b>Total Income</b>		-	-
2. <b>Expenses</b>			
a. Other expenses	10	3,27,079	17,608
<b>Total Expenses</b>		<b>3,27,079</b>	<b>17,608</b>
3. <b>Profit before Tax (1-2)</b>		<b>(3,27,079)</b>	<b>(17,608)</b>
4. <b>Tax expenses</b>			
a. Current tax		-	-
5. <b>Profit after tax (3-4)</b>		<b>(3,27,079)</b>	<b>(17,608)</b>
6. <b>Other comprehensive income</b>		-	-
7. <b>Total comprehensive income for the year</b>		<b>(3,27,079)</b>	<b>(17,608)</b>
8. <b>Earnings per equity share [nominal value of share ₹ 10 each]</b>	11		
(a) Basic		(0.61)	(1.76)
(b) Diluted		(0.61)	(1.76)

See accompanying notes forming part of the financial statements 1-13

In terms of our report of even date attached.

For **DINESH JAIN & ASSOCIATES**  
Chartered Accountants  
**(FRN 004885N)**

*Neha Jain*

**Neha Jain, FCA**  
PARTNER  
M. No. 514725



For and on behalf of the Board

*Ashish Jain*

**ASHISH JAIN**  
Director  
(DIN - 06814151)

*Yogesh Jain*

**YOGESH JAIN**  
Director  
(DIN - 00088662)

Place: Delhi  
Date: 10.07.2020

**GENEROUS BUILDWELL PRIVATE LIMITED**

(CIN - U70109DL2006PTC149422)

**Statement of changes in equity for the year ended 31 March, 2020****A. Equity Share Capital**

Particulars	No. of shares	₹
Equity shares of ₹ 10 each issued, subscribed and fully paid		
<b>Balance as at 1 April, 2018</b>	10,000	1,00,000
Changes in equity share capital during the year	-	-
<b>Balance as at 31 March, 2019</b>	10,000	1,00,000
Changes in equity share capital during the year	19,90,000	1,99,00,000
<b>Balance as at 31 March, 2020</b>	20,00,000	2,00,00,000

**B Other Equity****Reserves & Surplus**

Particulars	Retained earnings	Total
<b>Balance as at 31 March, 2018</b>	9,789	9,789
Profit for the year	(17,608)	(17,608)
Other comprehensive income for the year	-	-
<b>Balance as at 31 March, 2019</b>	(7,819)	(7,819)
Profit for the year	(3,27,079)	(3,27,079)
Other comprehensive income for the year	-	-
<b>Balance as at 31 March, 2020</b>	(3,34,898)	(3,34,898)

See accompanying notes forming part of the financial statements

In terms of our report of even date attached.

For **DINESH JAIN & ASSOCIATES**

Chartered Accountants

(FRN 004885N)


**Neha Jain, FCA**

PARTNER

M. No. 514725



For and on behalf of the Board


**ASHISH JAIN**

Director

(DIN - 06814151)


**YOGESH JAIN**

Director

(DIN - 00088662)

Place: Delhi

Date: 10.07.2020

**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Cash Flow Statement for the year ended 31 March, 2020**

	Year ended 31 March, 2020 ₹	Year ended 31 March, 2019 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(3,27,079)	(17,608)
Adjustments for :		
Movements in working capital	<b>(3,27,079)</b>	<b>(17,608)</b>
Increase/(Decrease) in Trade Payables	(12,830)	1,330
Increase/(Decrease) in other Current Liabilities	(1,99,86,000)	11,000
Increase/(Decrease) in other financial liabilities	4,50,000	-
Cash generated from/(used in) operations	(1,98,75,909)	(5,278)
Direct taxes paid/deducted at source	-	-
<b>Net cash used in operating activities</b>	<b>(1,98,75,909)</b>	<b>(5,278)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Issue of share capital	1,99,00,000	-
Net cash from/(used in) investing activities	<b>1,99,00,000</b>	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net cash from/(used in) financing activities	-	-
<b>D. Net increase/ (decrease) in cash and cash equivalents</b>	<b>24,091</b>	<b>(5,278)</b>
<b>E. Cash and cash equivalents as at the beginning of the year</b>	18,091	23,369
<b>F. Cash and cash equivalents as at the end of the year</b>	<b>42,182</b>	<b>18,091</b>

- 1) The statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7 on "Statements on Cash Flows".  
2) Figures in brackets indicate cash outflows.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For **DINESH JAIN & ASSOCIATES**  
Chartered Accountants  
(FRN 004885N)

*Neha Jain*  
**Neha Jain, FCA**  
PARTNER  
M. No. 514725



For and on behalf of the Board

*Ashish Jain*  
**ASHISH JAIN**  
Director  
(DIN - 06814151)

*Yogesh Jain*  
**YOGESH JAIN**  
Director  
(DIN - 00088662)

Place: Delhi  
Date: 10.07.2020

## **1 Corporate Information**

Generous Buildwell Private Limited ("the Company") has become the wholly owned subsidiary company of M/s Snigdha Buildwell Private Limited with effect from 07 December, 2019. The Company has been set up to purchase land, immovable property or right therein and to promote the development and construction of real estate projects.

## **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.

## **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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**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Notes forming part of the financial statements**

	<b>As at 31 March, 2020</b>	<b>As at 31 March, 2019</b>
	₹	₹
<b>Note 3: Inventories</b> <b>(Valued at lower of cost or net realisable value)</b>		
Work-in-progress	<b>19,38,70,110</b>	<b>19,38,70,110</b>
<b>Note 4: Cash and cash equivalents</b>		
i. Cash in hand	2,502	12,118
ii. Balance with scheduled banks in current accounts	39,680	5,973
	<b>42,182</b>	<b>18,091</b>



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**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Notes forming part of the financial statements**

**Note 5: Equity Share capital**

	As at 31 March, 2020		As at 31 March, 2019	
	Number	₹	Number	₹
<b>i. Authorised</b>				
Equity shares of ₹ 10 each	20,00,000	2,00,00,000	10,000	1,00,000
	<b>20,00,000</b>	<b>2,00,00,000</b>	<b>10,000</b>	<b>1,00,000</b>
<b>ii. Issued, subscribed and fully paid-up shares</b>				
Equity Shares of ₹ 10 each fully paid up	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	19,90,000	1,99,00,000	-	-
	<b>20,00,000</b>	<b>2,00,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**(a) Reconciliation of number of shares outstanding**

i. Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
ii. Shares issued during the year	19,90,000	1,99,00,000	-	-
iii. Shares outstanding at the end of the year	20,00,000	2,00,00,000	10,000	1,00,000

**(b) Terms/rights attached to equity shares**

- i. Each equity shareholder is entitled to one vote per share and is entitled for dividend approved in Annual General Meeting.

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

	As at 31 March, 2020		As at 31 March, 2019	
	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid				
Snigdha Buildwell Private Limited	20,00,000	100.00%	-	-
Parasnath And Associates Pvt. Ltd.	-	-	5,000	50.00%
New Hind Enterprises Pvt. Ltd.	-	-	5,000	50.00%



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**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Notes forming part of the financial statements**

	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
<b>Note 6: Other equity</b>		
<b>Reserves &amp; surplus</b>		
<b>Retained earnings</b>		
Opening Balance	(7,819)	9,789
Add: Profit for the year	(3,27,079)	(17,608)
<b>Closing Balance</b>	<b>(3,34,898)</b>	<b>(7,819)</b>

**Note 7: Trade Payables**

Trade Payables	<b>7,080</b>	<b>19,910</b>
As per the information available with the Company, sundry creditors 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.		

**Note 8: Other financial Liabilities**

i. Due from holding company	4,50,000	-
	<b>4,50,000</b>	<b>-</b>

**Note 9: Other Current Liabilities**

i. Advance for land purchase		
a. from related parties	17,37,90,110	19,37,76,110
	<b>17,37,90,110</b>	<b>19,37,76,110</b>



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**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Notes forming part of the financial statements**

	Year ended 31 March, 2020	Year ended 31 March, 2019
	₹	₹
<b>Note 10: Other expenses</b>		
i. Fees and taxes	3,12,450	908
ii. Legal and professional charges	5,865	9,208
iii. Payment to auditors (see note 'i' below)	7,080	7,080
iv. Bank Charges	1,384	412
v. Other expenses	300	-
	<b>3,27,079</b>	<b>17,608</b>

**Note (i):**  
**Payment to auditors (exclusive of GST)**

Statutory audit fees	6,000	6,000
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**Note 11: Earnings per share**

i. Net profit for calculation of basic and diluted earnings per share	(3,27,079)	(17,608)
ii. Weighted average number of equity shares outstanding during the year	5,31,967	10,000
iii. Basic and diluted earnings per share	(0.61)	(1.76)
iv. Nominal value of equity shares	10	10



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**GENEROUS BUILDWELL PRIVATE LIMITED**  
**(CIN - U70109DL2006PTC149422)**  
**Notes forming part of the financial statements**

**Note 12: Related party disclosures**

**i. List of related parties**

- a. Ultimate Holding company  
- Parsvnath Developers Ltd
- a. Holding company  
- Snigdha Buildwell Private Limited \*  
\* with effect from 07.12.2019
- b. Companies having significant influence  
- Parasnath And Associates Pvt. Ltd.^  
- New Hind Enterprises Pvt. Ltd.^  
^ Ceased to be with effect from 07.12.2019

**ii. Balances outstanding/transactions with related parties**

	Snigdha Buildwell P Ltd ₹	Parsvnath Developers Ltd ₹
<b>a. Transactions during the year</b>		
Advance received	4,50,000 (-)	14,000 (11,000)
Advances repaid	- (-)	2,00,00,000 (-)
Issue of share capital	1,99,00,000 (-)	- (-)
<b>b. Balances at year-end</b>		
Advances for land purchase	- (-)	17,37,90,110 (19,37,76,110)
Advances	4,50,000 (-)	- (-)

- Figures in brackets represents figures as at and for the period ended 31.03.2019.

**Note 13: Additional information to the financial statements**

- 13.1** 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.
- 13.2** Inventory comprises work –in-progress, which includes cost of land and other related overheads. The inventory has been taken, valued and certified at cost at the year end by the management.
- 13.3** The company has entered into a developer agreement with a developer company, Ms. Parsvnath Developers Limited, in respect of land situated at Village Raipur, District Sonapat, Haryana. The Developer Company has advanced interest free loan for procurement of land and other related overheads and the company shall be entitled to fixed sum of money at the time of sale/booking of plots by the Developer Company and for the various covenants undertaken as per the terms of the agreement.
- 13.4** An equitable mortgage on land owned by the company situated at Village Raipur, District Sonapat has been provided as security for loan availed by M/s Parsvnath Developers Ltd (the developer company) from M/s Religare Finvest Limited.

**13.5 Events after reporting period**

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

**13.6 Previous year figures**

Previous year figures have been regrouped /reclassified wherever necessary to correspond with the classification/disclosure as at 31.03.2020.



For and on behalf of Board  
  
**ASHISH JAIN**  
Director  
(DIN - 06814151)

**YOGESH JAIN**  
Director  
(DIN - 00088662)

Place: New Delhi  
Date: 10.07.2020