



Independent Auditors' Report

To the Members of Authentic Developers Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Authentic Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2019, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 there under, 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.

Key Audit Matters

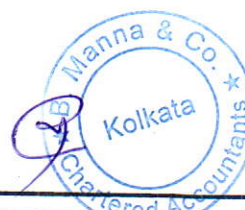
Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion, no significant audit findings come to our notice which can be classified as key audit matter.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 financial statements or our knowledge obtained in the 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 management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 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 auditors' report.
- 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 auditors' 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.

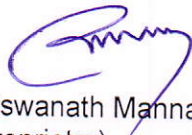
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows 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 standard specified under Section 133 of the Act.



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- e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
3. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B MANNA & CO
Chartered Accountants
Firm Reg. No. 325326E


(Biswanath Manna)
(Proprietor)
Membership No.: 061940
Place: Camp at New Delhi
Dated: 29th May 2019



"Annexure-A": To the Independent Auditor's Report

The Annexure referred Independent Auditor's Report to the members of **M/s AUTHENTIC DEVELOPERS PRIVATE LIMITED** on the Financial Statements of the Company for the year ended 31st March 2019, (refer to paragraph -1 on the Other Legal and regulatory Requirements of our Report of even date); we report that:

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us fixed assets have been physically verified by the management at reasonable intervals; and as informed to us no materials discrepancies were noticed on such verification.

(c) According to information and explanations given to us and records examined by us and based on examination of title deeds provided to us we report that title deeds comprising all the immovable properties of land and building which are free hold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreement are in the name of the Company.
- ii. The Company is a service Company. Primarily rendering office facility services. Accordingly it does not hold any physical inventories. Thus paragraph 3(ii) of the Order is not applicable to the company.
- iii. According to information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, in our opinion, clause (iii)(a) and (iii)(b) and (iii)(c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information provided and explanation given to us, the Company has complied with the provision of section 185 and 186 of the Companies Act, 2013 with respect to loans made.
- v. The company has not accepted any deposits from the public during the year within the meaning of sections 73 to 76 or any other relevant provisions of the companies Act, 2013 and the rules framed there under.
- vi. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. a) As per records of the company and according to the information and explanation given to us, the amount deducted/ accrued in the books of accounts in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory dues have been regularly deposited by the Company with the appropriate authorities and there are no undisputed arrears of outstanding statutory dues as at last day of the financial year concerned for a period of more than six months from the date they became payable.

b) As per records of the company and according to the information and explanation given to us, there are no dues of Income-Tax, Sales-Tax, Wealth Tax, Goods & Service



- Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited by the Company on account of any dispute.
- viii. According to information provided to us and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from bank, financial institutions or government. The Company has no dues to any debenture holders.
- ix. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- x. According to information's and explanations given to us, no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Being a private limited company, in our opinion, the provision of section 197 read with Schedule V is not applicable to the company.
- xii. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to information's and explanations given to us and based on our examination of the records of the company, transactions entered into with related parties are in compliance with sections 177 and 178 of Companies Act, 2013. And wherever applicable, adequate disclosures have been made in Financial Statements as per applicable Accounting Standards.
- xiv. According to information's and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the financial year under review.
- xv. According to information's and explanations given to us, except a joint venture C -70 Project for construction of a building, the Company has not further entered into any non-cash transactions with directors or persons connected with them during the year.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B MANNA & CO
Chartered Accountants
Firm Reg. No. 325326E



(Biswanath Manna)
(Proprietor)
Membership No.: 061940
Place: Camp at New Delhi
Dated: 29th May 2019



"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Authentic Developers Private Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2019, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For B MANNA & CO
Chartered Accountants
Firm Reg. No. 325326E



(Biswanath Manna)
(Proprietor)
Membership No.: 061940
Place: Camp at New Delhi
Dated: 29th May 2019





Authentic Developers Pvt. Ltd.

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AUTHENTIC DEVELOPERS PVT LTD
BALANCE SHEET AS AT 31ST MARCH, 2019

CIN U70109DL2010PTC198524

Particulars		Note No.	As at 31st March, 2019 INR	As at 31st March, 2018 INR
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	1(a)		8,828,700.00	8,828,700.00
(b) Reserves & Surplus	1(b)		12,057,387.00	11,674,032.00
(2) Non-current Liabilities				
(a) Long-term borrowings	2(a)		6,895,648.00	9,182,156.00
(b) Deferred tax liabilities(Net)	2(b)		3,288,767.00	2,598,195.00
(c) Other Long-term Liabilities			-	-
(d) Long -term provisions			-	-
(3) Current Liabilities				
(a) Short-term borrowings	3(a)		1,300,000.00	719,336.00
(b) Trade payables	3(b)		3,400,661.00	1,147,449.00
(c) Other current liabilities	3(c)		52,091,192.00	49,784,819.00
(d) Short-term provisions	3(d)		461,372.00	531,481.00
TOTAL			88,323,727.00	84,466,168.00
II. ASSETS				
(1) Non-current assets				
(a) Fixed Assets				
(i) Tangible assets	4(a)		71,978,216.00	71,409,184.00
(ii) Intangible assets			-	-
(iii) Capital Work-in-progress			-	-
(iv) Intangible assets under development			-	-
(b) Non- current investments			-	-
(c.) Dfferred tax assets (Net)			-	-
(d) Long-term loans and advances	4(b)		3,552,067.00	1,140,177.00
(2) Current assets				
(a) Current investments			-	-
(b) Inventories			-	-
(c) Trade Receivables	5(a)		7,779,076.00	7,983,031.00
(d) Cash and cash equivalents	5(b)		863,395.00	537,166.00
(e) Short-term loan and advances	5(c)		886,356.00	588,500.00
(f) Other current assets	5(d)		3,264,617.00	2,808,110.00
TOTAL			88,323,727.00	84,466,168.00

Note 11(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this balance sheet

As per our audit report of even date attached herewith

FOR B MANNA & CO.

Chartered Accountants

FRN:0325326E

Biswanath Manna
(Proprietor)
M No.061940

Place: New Delhi
Date: 29/05/2019



For & On Behalf of Board of Directors

AUTHENTIC DEVELOPERS PRIVATE LIMITED

Sanjay Kumar Pathak
Director
DIN:00912040

Sandeep Kumar Jha
Director
DIN:01982698





AUTHENTIC DEVELOPERS PVT LTD.
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

CIN U70109DL2010PTC198524

Particulars		Note No.	As at 31st March, 2019 INR	As at 31st March, 2018 INR
I.	Revenue from Operations	6	17,573,343.00	18,640,493.00
II.	Other Income	7	370,483.67	90,490.00
III.	Total Revenue		17,943,826.67	18,730,983.00
IV.	EXPENSES:			
	Cost of Materials Consumed		-	-
	Purchases of Stock in Trade		-	-
	Changes in inventories of finished goods, work in progress and stock in trade		-	-
	Employee benefits expenses	8	1,689,394.00	1,890,940.00
	Finance costs	9	1,371,484.00	1,670,230.00
	Depreciation & amortization expenses	4(a)	1,343,469.36	911,903.00
	Other expenses	10	12,601,078.00	12,700,396.00
	Total Expenses		17,005,425.36	17,173,469.00
V.	Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)		938,401.31	1,557,514.00
VI.	Exceptional Items		-	-
VII.	Profit/(Loss) before extraordinary items and tax(V-VI)		938,401.31	1,557,514.00
VIII.	Extraordinary Items		-	-
IX.	Profit/(loss) before tax(VII-VIII)		938,401.31	1,557,514.00
X.	Tax Expense:			
	(1) Current tax - MAT Provision		243,984.34	
	(2) Deferred tax liability		690,572.00	265,876.00
XI.	Profit/(loss) for the period from continuing operations(IX-X)		3,844.97	1,291,638.00
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from discontinuing operations(XII-XIII)		-	-
XV.	Profit/(Loss) for the period		3,844.97	1,291,638.00
XVI.	Earning per equity share:			
	(1) Basic		0.01	1.46
	(2) Diluted		0.01	1.46

Note 11(a) & (b): Significant Accounting Policies and Notes on Account forming integral part of this Profit & Loss Statement.

As per our audit report of even date attached herewith

FOR B MANNA & CO.

Chartered Accountants

FRN:0325326E

Biswanath Manna

(Proprietor)

M No.061940

Place: New Delhi

Date: 29/05/2019



For & On Behalf of Board of Directors

AUTHENTIC DEVELOPERS PRIVATE LIMITED

Sanjay Kumar Pathak

Director

DIN:00912040



Sandeep Kumar Jha

Director

DIN:01982698

CASH FLOW STATEMENT
Of AUTHENTIC DEVELOPERS PVT. LTD.
FOR THE YEAR ENDING 31ST MARCH, 2019

Particulars	FY 2018-19 Amounts	FY 2017-18 Amounts
Cash flows from operating activities		
Profit before taxation	938,401.31	1,140,841.00
Adjustments for:		
Depreciation	1,343,469.36	1,328,576.00
Interest income	(370,483.67)	(490.00)
Interest Paid	1,371,483.57	
Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables	203,955.00	(3,725,826.00)
(Increase) / Decrease in Other Current Assets	(456,507.00)	(1,113,748.00)
Increase / (Decrease) in Trade Payables	2,253,212.00	474,590.00
Increase / (Decrease) in Short term Provisions	(70,109.00)	217,388.00
Increase / (Decrease) in Other Current Liabilities	2,306,373.00	227,789.00
Cash generated from operations	7,519,794.57	(1,450,880.00)
Income taxes paid/ Adjustment	(19,302.67)	(217,388.00)
Net cash from operating activities	7,500,491.90	(1,668,268.00)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,757,673.00)	-
(Increase) / Decrease from other non current assets	-	-
(Increase) / Decrease in Long Term Loans And Advances	(2,411,890.00)	195,400.00
(Increase) / Decrease in Short Term Loans And Advances	(297,856.00)	5,100.00
Interest income	370,483.67	490.00
Net cash used in investing activities	(4,096,935.33)	200,990.00
Cash flows from financing activities		
Share Issued during the year	580,664.00	3,219,336.00
Increase / (Decrease) in short-term borrowings	(2,286,508.00)	285,592.00
Increase / (Decrease) in long-term borrowings	(1,371,483.57)	
Interest Paid		
Net cash used in financing activities	(3,077,327.57)	3,504,928.00
Net increase in cash and cash equivalents	326,229.00	153,573.00
Cash and cash equivalents at beginning of period	537,166.00	383,593.00
Cash and cash equivalents at end of period	863,395.00	537,166.00

The cash flow statement has been prepared as per indirect method prescribed by Accounting Standard - 3

Signed in terms of our separate report of even date

For & on behalf of the Board

Sanjay Kumar Pathak
Director
DIN:00912040

Place: New Delhi
Date: 29/05/2019



Sandeep Kumar Jha
Director
DIN:01982698

For & on behalf of
B MANNA & CO.
Chartered Accountants
FRN:0325326E

Biswanath Manna
(Proprietor)
M No.061940



AUTHENTIC DEVELOPERS PVT LTD.

NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF BALANCE SHEET.

Note No.	1(a) SHARE CAPITAL	As at 31st March, 2019 INR		As at 31st March, 2018 INR	
	1.a.i) Authorised Share Capital	Nos	Value Rs.	Nos	Value Rs.
	Equity Shares of Rs 10 each				
	1.a.ii) Issued, subscribed & fully paid up:	1000000	10,000,000.00	1000000	10,000,000.00
	Equity Shares of Rs 10 each				
	1.a.iii) During the year under reporting no shares allotted by the Company as fully paid up or partly paid up pursuant to contract(s) without payment being received in cash.	882870	8,828,700.00	882870	8,828,700.00

		As at 31st March, 2019 INR		As at 31st March, 2018 INR	
1.a.iv) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period.		No. of Shares	Value in Rs.	No. of Shares	Value in Rs.
Equity Shares at the beginning of the year		882870	8,828,700.00	882870	8,828,700.00
Shares Bought back during the year		-	-	-	-
Equity Shares allotted during the year		-	-	-	-
Equity Shares at the end of the year		882870	8,828,700.00	882870	8,828,700.00

1.a.v) Shares Holding Patterns in respect of each class of shares:		As at 31st March, 2019 INR		As at 31st March, 2018 INR	
Each Equity Shareholders holding more than 5% shares		No. of Shares Held	% of total shares	No. of Shares Held	% of total shares
Rajib Ranjan		52750	5.97	52750	5.97
Sanjay Kumar Pathak		32850	3.72	32850	3.72
Sunil Kumar Rai		32850	3.72	32850	3.72
Reliable Data Services Ltd.		742920	84.15	742920	84.15
Total		861370	97.56	861370	97.56

1.a.vi) Shares held by Holding Company		As at		As at	
		No. of Shares Held	% of total shares	No. of Shares Held	% of total shares
Reliable Data Services Ltd..		742920	84.15	742920	84.15

Note No.	1.(b) RESERVES & SURPLUS	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	i) Security Premium Account		
	Opening Balance		
	Sub Total:	10,074,533.00	10,074,533.00
	ii) Surplus/Deficit(-) i.e. Balance in Profit & Loss Account		
	Opening Balance in profit & loss account	10,074,533.00	10,074,533.00
	Add: Profit/(Loss) for the period	1,599,499.00	1,288,339.00
	Add: Excess IT Provision in AY 2017-18	3,844.97	311,160.00
	Add: Excess Provision of DTL in earlier years(F.Y. 2016-17)	332,751.00	
	Sub Total:	46,759.00	
	Grand Total :	1,982,854.00	1,599,499.00
		12,057,387.00	11,674,032.00

Note No.	2(a) LONG TERM BORROWINGS	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Secured Long-Term Borrowings:		
	a) Tata Capita Financial Services Limited- Taken on 20.08.2015		1,971,578.00
	b) Yes Bank (Secured Against C- 69 & C-70 Noida Plot repayable within next 108 months)	4,395,647.68	3,533,728.05
	c) Loan From Tata Capital Ltd - II - 13.04.2017		1,176,850.00
	Long-Term Borrowing Other	2,500,000.00	2,500,000.00
	Total	6,895,648.00	9,182,156.00

Note No.	2(b) DEFERRED TAX LIABILITY (NET)	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Net Deferred Tax Liability at the beginning of the year	2,598,195.00	1,768,514.00
	Deferred Tax Liability for the year	690,572.00	829,681.00
	Net Deferred Tax Liability	3,288,767.00	2,598,195.00



AUTHENTIC DEVELOPERS PVT LTD.			
Note No.	3(a) <u>SHORT TERM BORROWINGS</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	i) <u>Unsecured:</u> Loans and Advances From Related Parties	1,300,000.00	719,336.00
	Total	1,300,000.00	719,336.00

Note No.	3(b) <u>TRADE PAYABLES</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Trade Payables	3,400,661.00	1,147,449.00
	Total	3,400,661.00	1,147,449.00

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small & Medium Enterprises Development Act 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is NIL.

Note No.	3(c) <u>OTHER CURRENT LIABILITIES</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Audit Fees payable	2,500.00	2,500.00
	Current Maturity of Long Term Borrowings	851,976.00	2,567,762.84
	GST Payable	248,523.00	200,958.00
	TDS Payable	28,068.00	18,892.00
	C-70 Joint Venture Account	46,994,706.00	46,994,706.00
	Advance Against Jahangirpuri Properties	3,965,419.00	
	Total	52,091,192.00	49,784,819.00

Note No.	3(d) <u>SHORT TERM PROVISIONS</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	a) Provision For Taxation for F.Y. 2018-19	243,984.34	
	b) Provision For Taxation for F.Y. 2017-18	217,388.00	217,388.00
	c) Provision For Taxation for F.Y. 2016-17		314,093.00
	Total	461,372.34	531,481.00

Note No.	4(b) <u>LONG TERM LOANS & ADVANCES:</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Security Deposit	458,696.00	458,696.00
	Trade Advance	2,264,278.00	150,000.00
	MAT Credit Entitlement	829,093.00	531,481.00
	Total	3,552,067.00	1,140,177.00

Note No.	5(a) <u>TRADE RECEIVABLES</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Outstanding for more than six months:		
	a) Secured, considered good		
	b) unsecured, considered good		
	c) Doubtful.	3,814,196.11	4,384,140.00
	Outstanding for less than six months:		
	a) Secured, considered good		
	b) unsecured, considered good	3,964,880.00	3,598,891.11
	c) Doubtful.		
	Total	7,779,076.00	7,983,031.00

Note No.	5(b) <u>CASH AND CASH EQUIVALENTS</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	a) Balances with Banks		
	Bank of India A/c 603020110000230	54,476.39	9,485.79
	Bank of India A/c 603027110000037	13,908.03	(154,961.33)
	Yes Bank	1,604.32	1,604.32
	Yes Bank A/c 013684600000499 OD	47,700.90	30,460.68
	b) Cash on hand	745,706.00	650,577.00
	Total	863,395.00	537,166.00



AUTHENTIC DEVELOPERS PVT LTD.

Note No.	5(c) <u>SHORT TERM LOANS & ADVANCES</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Trade Advance	284,856.00	
	Staff Advance Imprest	15,000.00	7,000.00
	Staff Advance	586,500.00	581,500.00
	Total	886,356.00	588,500.00

Note No.	5(d) <u>OTHER CURRENT ASSETS:</u>	As at 31st March, 2019 INR	As at 31st March, 2018 INR
	Balance With Revenue Authority		
	TDS Receivable 2018-19		
	TDS Receivable 2017-18	1,576,156.00	
	TDS Receivable 2016-17	1,556,213.00	1,556,213.00
	Others		1,187,660.00
	Prepaid Expenses (Insurance Premium)	59,868.00	
	Interest on other than Securities	72,378.00	64,237.00
	Total	3,264,615.00	2,808,110.00



AUTHENTIC DEVELOPERS PVT LTD.			
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF PROFIT & LOSS STATEMENT.			
Note No.	6	REVENUE FROM OPERATIONS	
		Sale of services	As at 31st March, 2019 INR
		Total	As at 31st March, 2018 INR
			17,573,343.00
			18,640,493.00
Note No.	7	OTHER INCOME	
		Interest income	As at 31st March, 2019 INR
		Prior Period Adjustment-Depreciations	As at 31st March, 2018 INR
		Rent Received	
		Total	
			71,655.00
			154,828.67
			144,000.00
			370,483.67
			90,000.00
			90,490.00
Note No.	8	EMPLOYEE BENEFIT EXPENSES	
		(a) Salaries and incentives	As at 31st March, 2019 INR
		(b) Staff welfare expenses	As at 31st March, 2018 INR
		Total	
			1,376,656.00
			312,738.00
			1,689,394.00
			1,055,583.00
			835,357.00
			1,890,940.00
Note No.	9	FINANCE COST	
		Interest Paid	As at 31st March, 2019 INR
		Interest on loan taken	As at 31st March, 2018 INR
		Total	
			1,371,483.57
			1,670,230.25
			1,371,484.00
			1,670,230.00
Note No.	10	OTHER EXPENSES:	
		Audit Fee	As at 31st March, 2019 INR
		Bank Charges	As at 31st March, 2018 INR
		Rent	
		Conveyance	
		Printing & Stationery	
		Electricity Expenses	
		Telephone and Internet Expenses	
		Insurance Expenses	
		Office Expenses	
		Legal & Professional Expenses	
		Computer Expenses	
		Repairs & Maintenance	
		Security Expenses	
		Swatch Bharat Cess	
		Rate & Taxes	
		Services Charges	
		Fuel Expenses	
		Total	
			3,500.00
			5,140.04
			966,660.00
			158,026.00
			718,562.00
			3,537,564.00
			1,056,657.00
			50,527.00
			2,029,950.00
			930,250.00
			260,685.00
			213,457.00
			380,173.00
			18,250.00
			1,647,992.00
			623,685.00
			12,601,078.00
			3,500.00
			5,331.59
			802,995.00
			83,595.00
			697,756.00
			3,448,073.00
			1,077,026.00
			100,395.00
			1,927,302.00
			1,715,155.00
			154,885.00
			73,461.00
			435,502.00
			12,195.00
			61,506.00
			1,627,449.00
			474,269.00
			12,700,396.00



AUTHENTIC DEVELOPERS PVT LTD.
NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF PROFIT & LOSS STATEMENT.

Note 11 (a) OTHER NOTES TO ACCOUNTS		As at 31st March, 2019 INR	As at 31st March, 2018 INR
i)	Contingent liabilities and commitments (to the extent not provided for)		
	(i) Contingent Liabilities		
	(a) Claims against the company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil
	(c) Other money for which the company is contingently liable	Nil	Nil
	(ii) Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
	(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
	(c) Other commitments (specify nature)	Nil	Nil
ii)	DEPRECIATION		
	Depreciations	1,343,469.36	911,903.00
		1,343,469.36	911,903.00
iii)	Payments to the auditor as		
	a. Audit Fees		
	Total	3,500.00	3,500.00
iv)	Authentic Developers Pvt. Ltd entered into a Joint Venture with Reliable Data Services Ltd., Mr. Rajib Ranjan and Mr. Sanjay Kumar Pathak for the purpose of purchasing a plot and further developing it for the construction of a building at C-70, Sector-2, Noida. The building is to be utilized for providing facility Management services. The amount contributed by other Co-Ventures are- 1. Rajib Ranjan: Rs. 62 Lacs 2. Reliable Data Services Ltd.: Rs. 147.5 Lacs 3. Sanjay Kumar Pathak: 55.90 Lacs, aggregating to Rs. 265.4 Lacs which has been transferred to C-70 JV Account Further total loan amount from M/s India bulls is 150.59 Lacs, out of which Rs. 50 Lacs being share/Liability of Sanjay Kumar Pathak has been transferred to C-70 JV Account till 31/03/2015. 4. In previous year a sum of Rs. 1,02,39,237 was contributed to the joint venture and 5. A further sum of Rs. 50 lacs and 52.15 lacs have been contributed by Mr. Rajib Ranjan & Mr. Sanjay Kumar Pathak respectively.		
v)	Disclosure pursuant to requirement as per Companies Act, 2013		
	a) CIF Value of Imports		
	i) Raw materials	Nil	Nil
	ii) Components & Spare Parts	Nil	Nil
	iii) Capital Goods	Nil	Nil
	b) Expenditure in foreign Currency on account of royalty, know-how, professional and consultation fees, interest, and other matters	Nil	Nil
	c) Consumption of imported materials and spare parts and components	Nil	Nil
	d) Amount remitted during the year in foreign currency on account of dividends	Nil	Nil
	e) Earnings in Foreign Exchanges		
	I. Export of Goods calculated on FOB Basis	Nil	Nil
	II. Royalty etc	Nil	Nil
	III. Interest & Dividend	Nil	Nil
	IV. Other Income	Nil	Nil
vi)	The Management has reviewed the realizable value of the residential property of Jhangirpuri and they want the reversal of previously charge depreci of Rs.154828.67/-and credited to prior period income.		

viii) **Related Party Disclosure:**

Name of Related Parties

Sanjay kumar Pathak
Anil Jha
Sandeep Kumar Jha
Reliable Data Services Ltd.
Kandarp Management Services Pvt. Ltd.
Sharp Eagle Investigation Pvt. Ltd
Authentic Healthcare Services Pvt. Ltd.
Ascent Keyboardlabs Technologies Pvt. Ltd.
Factoring Management Services Pvt. Ltd.

Nature of Relation

Director
Director
Director
Holding Company
Subsidiary of Holding Company
Subsidiary of Holding Company
Subsidiary of Holding Company
Subsidiary of Holding Company
Subsidiary of Holding Company



AUTHENTIC DEVELOPERS PVT LTD.

IX) <u>Quantum Of transaction with related parties during the F.Y 2018-19 and 2017-18</u>			
<u>Name of Related Parties</u>	<u>Nature of Transactions</u>	<u>2018-19</u>	<u>2017-18</u>
Reliable Data Services Ltd.	Services given for facility charges	6,083,359.00	6,464,667.00
Reliable Data Services Ltd.	Services taken for man power	1,602,452.00	1,170,292.00
Reliable Data Services Ltd.	Trade advance given	2,016,270.00	12,950,000.00
Reliable Data Services Ltd.	Trade advance Taken	-	13,666,270.00
Kandarp Management Services Pvt. Ltd.	Services given	6,448,207.00	7,395,724.00
Kandarp Management Services Pvt. Ltd.	Services taken	45,540.00	379,362.00
Sharp Eagle Investigation Pvt. Ltd.	Services given	2,826,849.00	2,547,261.00
Authentic Healthcare Services Pvt. Ltd.	Services given	562,963.00	562,252.00
Ascent Keyboardlabs Technologies Pvt. Ltd.	Services given	286,990.00	367,024.00
Factoring Management Services Pvt. Ltd.	Services given	230,359.00	232,326.00

X) <u>Particulars of amount payable/(receivable) to/from related parties as at 31 March 2019</u>			
<u>Name of Related Parties</u>	<u>Dr/Cr</u>	<u>2018-19</u>	<u>2017-18</u>
Reliable Data Services Ltd.	Cr.	2,547,396.00	688,552.00
Reliable Data Services Ltd.	Dr.	1,300,000.00	-
Kandarp Management Services Pvt. Ltd.	Dr.	417,793.00	785,953.00
Sharp Eagle Investigation Pvt. Ltd.	Dr.	751,717.00	1,153,908.00
Authentic Healthcare Services Pvt. Ltd.	Dr.	848,611.00	487,460.00
Ascent Keyboardlabs Technologies Pvt. Ltd.	Dr.	-	2,686.00
Factoring Management Services Pvt. Ltd.	Dr.	-	1,949.00

Note No. 11(b) SIGNIFICANT ACCOUNTING POLICIES:

The financial statement have been prepared in accordance with Generally Accepted Accounting Principles and Practices, including the Accounting Standards notified under the relevant provisions of the Companies Act 2013 and are based on historical cost convention and accrual system of accounting. The significant accounting policies followed are stated below:

- Fixed Assets :** Fixed assets are shown at their historical cost less depreciation and all direct cost attributable to fixed assets is also Capitalized
- Depreciation :** Depreciation is provided based on Written Down value method over the useful life of respective fixed assets in accordance with Schedule-II (Section 123) of Companies Act, 2013 except for depreciation on buildings provided on SLM . The Residual value of all fixed assets has been prescribed at 5% of their original cost.
- Investments:** Carrying value of Investments is nil
- Valuation of Inventories:** Inventory / WIP as on the balance sheet date is valued at cost .
- Revenue Recognition:** Revenue from facility management services are recognized on performance of the service agreement, on the basis of completed service contract method and to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, and no significant uncertainty exists regarding the amount of consideration that will be derived. Revenue from interest are recognized on time proportion basis taking into account the amount outstanding and at the rate applicable.
- Taxation:** No Provision for current tax made due to loss as per the Income tax Act. Deferred tax liability is carried as per the provision of AS-22.
- Borrowing Cost:** Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

As per our audit report of even date attached herewith
FOR B MANNA & CO.
 Chartered Accountants
 FRN:0325326E

B Manna
 (Proprietor)
 M No.061940

Place: New Delhi
 Date: 29/05/2019



For & On Behalf of Board of Directors
**AUTHENTIC DEVELOPERS
 PRIVATE LIMITED**

Sanjay Kumar Pathak
 Director
 DIN:00912040

Sanjeev Kumar Jha
 Director
 DIN:01982698



Note No. 4(a)

AUTHENTIC DEVELOPERS PRIVATE LIMITED
CLASSIFICATION AND RECONCILIATION OF TANGIBLE ASSETS

Description	Gross Block			Depreciations			Net Block	
	As at 01-04-2018	Additions/ Adjustment	Deductions/ Adjustments	As at 31-03-2019	As at 01-04-2018	For the Year	Deductions/ Adjustment	As at 31-03-2019
Office Equipment	1,530,747.00	867,133.00	-	2,397,880.00	1,087,608.76	430,982.74	-	879,288.50
Air Conditioner	470,646.00	62,011.00	-	532,657.00	383,177.54	56,088.66	-	93,420.81
Furniture & Fixtures	765,494.00	33,580.00	-	799,074.00	365,329.72	109,923.72	-	323,820.56
Building Noida	14,058,836.00	-	-	14,058,836.00	1,450,826.73	199,206.55	-	12,408,802.73
Building Kolkata	3,600,000.00	-	-	3,600,000.00	386,283.62	50,776.72	-	3,162,939.66
Building C-70 Noida	29,458,591.00	-	-	29,458,591.00	458,399.90	458,203.02	-	28,541,988.08
Land C-70 Noida	15,750,000.00	-	-	15,750,000.00	-	-	-	15,750,000.00
Leasehold Property Dadri Toi (Distt. Jhajjar) - CWIP	6,520,093.00	-	-	6,520,093.00	154,828.67	-	-	6,520,093.00
DDA Flat, Jahangirnari	3,532,430.00	-	-	3,532,430.00	35,798.10	5,025.35	-	3,532,930.00
Computer	44,100.00	-	-	44,100.00	-	-	-	3,276.55
Solar Panel	794,919.00	794,919.00	-	794,919.00	-	33,262.61	-	761,656.39
TOTAL:	75,731,437.00	1,757,673.00	-	77,489,110.00	4,322,253.03	1,343,469.36	154,828.67	71,978,216.28
								71,409,183.97



AUTHENTIC DEVELOPERS PRIVATE LIMITED

Particulars of Depreciations Allowable under the Income Tax Act in respect of each class/ description of Assets

Particulars	WDV As at 01/04/2018	Additions/(deductions) during the		Adjustments on a/c of Vat/ excise	Date of additions/ deduction	Total	Rate%	Depreciations		for the year	WDV As at 31/03/2019
		>180 days	<180 days					>180 days	<180 days		
Buildings-Noida-freehold	7,388,257.00					7,388,257.00	10%	738,825.70	-	738,825.70	6,649,431.00
Buildings-Kolkata-leasehold	1,883,626.00					1,883,626.00	10%	188,362.60	-	188,362.60	1,695,263.00
Building-C-70-Noida	26,512,732.00					26,512,732.00	10%	2,651,273.20	-	2,651,273.20	23,861,459.00
C-70 Joint Venture - Land	15,750,000.00					15,750,000.00			-	-	15,750,000.00
Leasehold Property Dadri Toi (Distt Jharkhand) - CWIP	6,520,093.00					6,520,093.00			-	-	6,520,093.00
DDA Flat, Jahangirnuri	2,581,176.00			951,754.00		951,754.00	10%		-	-	3,532,930.00
Office Equipment	980,445.00	496,833.00	370,300.00			3,532,930.00	15%	221,591.70	27,772.50	249,364.00	1,598,214.00
Air conditioner	251,382.00	37,431.00	24,610.00			1,847,578.00	15%	43,321.95	1,845.75	45,168.00	268,255.00
Furniture & Fixtures	582,938.00	33,580.00	-			313,423.00	10%	61,651.80	-	61,652.00	554,866.00
Computer	13,129.00	-	-			616,518.00	40%	5,251.60	-	5,252.00	7,877.00
Solar Panel		-	794,919.00			13,129.00	15%	-	59,618.93	59,619.00	735,300.00
TOTAL	62,463,778.00	567,844.00	1,189,829.00	951,754.00	-	65,173,205.00		3,910,278.55	89,237.18	3,999,517.00	61,173,688.00

Deferred Tax

As Per Company Act	1,343,469.36
As Per Income Tax Act	3,999,517.00
Deferred Tax Liability	690,572.00

