



Rajiv A. Gupta & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. ARKAYA COMMERCIAL PRIVATE LIMITED

❖ REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of **M/s. ARKAYA COMMERCIAL PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at **31 MARCH 2018**, and the Statement of Profit and Loss and Cash Flow Statement, for the year then ended, and a summary of significant accounting policies and other explanatory information.

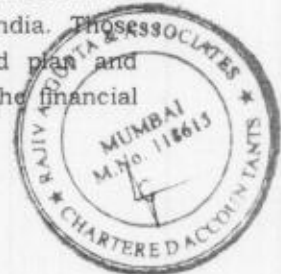
❖ MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated 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 of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed 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 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 the 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.

❖ AUDITOR'S RESPONSIBILITY:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

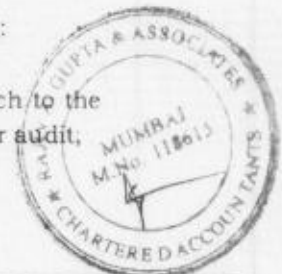
❖ OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Company as at **31 March 2018**;
- ii. In the case of the statement of profit and loss, of the loss for the year ended on that date;
- iii. In the case of Cash Flow Statement, of the cash flow for the year ended on that date;

❖ REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, ("the Act") we give in the Annexure a statement on the matters, specified in Paragraphs 3 and 4 of the said Order.
2. As required by Sub-Section 3 of Section 143 of the Act, we report that:
 - (a) We have sought and obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose 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 it appears from our examination of those books;
- (c) The Balance sheet and the Profit & Loss Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors of the company as on 31st March, 2018 and taken on record by the Board of Directors. We report that none of the directors is disqualified as on 31st March, 2018 from being appointed as director in terms of Section 164(2) of the Companies Act, 2013.
- (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's 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 explanation given to us:
- The Company has no Pending litigation on its Financial Position in its Financial Statements;
 - The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the IEPF by the Company.

For **Rajiv A. Gupta & Associates**

Chartered Accountants

Firm's Registration Number: 126093W



Rajiv A Gupta

Partner

Membership Number: 118615

Date: 25th May, 2018

Place: Mumbai

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ANNEXURE TO THE AUDITOR'S REPORT

Referred to in Paragraph 1 of our report of even date

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

i.) In respect of **Fixed Assets** :

This clause is not applicable to the company since the Company does not have any Fixed Assets.

ii.) In respect of **Inventories** :

This clause is not applicable to the company since it is not a trading concern.

iii.) In respect of the loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

- a) In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.
- b) The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and /or receipts of interest have been regular as per stipulations.
- c) There are no overdue amounts as at the year-end in respect of both principal and interest.

iv.) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

v.) According to the information and explanation given to us, the Company has not accepted any deposit from the public as per the directives issued by RBI and according to the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under. Therefore, the provisions of clause (v) of the Order are not applicable to the Company.



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- vi.) To the best of our knowledge and as explained, the provisions relating to maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- vii.) This clause is not applicable to the company.
- viii.) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks or financial institutions. The Company has not taken any loan from the government and has not issued any debentures.
- ix.) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x.) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi.) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii.) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii.) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv.) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



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- xv.) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi.) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Rajiv A. Gupta & Associates**

Chartered Accountants

Firm's Registration Number: 126093W



Rajiv A Gupta

Partner

Membership Number: 118615

Date: 25th May, 2018

Place: Mumbai



Rajiv A. Gupta & Associates

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **M/s. ARKAYA COMMERCIAL PRIVATE LIMITED** ("the Company") as of **31ST MARCH 2018**, 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 over financial reporting 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 issued by the Institute of Chartered Accountants of India. 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 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India.

For **Rajiv A. Gupta & Associates**

Chartered Accountants

Firm's Registration Number: 126093W



Rajiv A Gupta

Partner

Membership Number: 118615

Date: 25th May, 2018

Place: Mumbai

Particulars		Note No.	As at 31st March, 2018	As at 31st March, 2017
			Rs.	Rs.
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital	3	280,750	268,250
	(b) Reserves and surplus	4	(96,199)	(23,677)
			184,551	244,573
2 Current liabilities				
	(a) Short term borrowings	5	131,988	-
	(b) Other current liabilities	6	7,229	67,813
			139,217	67,813
TOTAL			323,768	312,386
B ASSETS				
1 Non-current assets				
	(a) Non-Current Investment	7	301,595	301,595
	(b) Long-term loans and advances	8	195	195
			301,790	301,790
2 Current assets				
	(a) Cash and cash equivalents	9	21,978	10,596
			21,978	10,596
TOTAL			323,768	312,386
Significant Accounting Policies		1 & 2		
The accompanying notes are an integral part of the Financial Statements				
<p>In terms of our report attached, For Rajiv A Gupta & Associates Chartered Accountants FRN 126093W</p>  <p>Rajiv Gupta Partner Membership No. 118615</p> <p>Place : Mumbai Date : 25th May, 2018</p>		<p>For and on behalf of the Board of Directors</p>  <p>Anoop Chaturvedi Director DIN: 01564624</p>  <p>Arun Pawar Director DIN: 03131321</p> <p>Place : Mumbai Date : 25th May, 2018</p>		



Particulars	Note No.	For the year ended	For the year ended
		31st March, 2018	31st March, 2017
		Rs.	Rs.
1 Revenue from operations		-	-
Revenue from operations		-	-
2 Other income		-	-
3 Total revenue (1+2)		-	-
4 Expenses			
(a) Finance Cost	10	2,229	-
(b) Administration and Other Expenses	11	70,293	28,476
Total expenses		72,522	28,476
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(72,522)	(28,476)
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		(72,522)	(28,476)
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		(72,522)	(28,476)
10 Tax expense:			
(a) Current tax expense for current year		-	-
Net current tax expense		-	-
11 Profit / (Loss) for the year (9 - 10)		(72,522)	(28,476)
12.i Earnings per share (of Rs. 10/- each):			
(a) Basic & Diluted	12.3	(2.77)	(1.09)
12.ii Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
(a) Basic & Diluted	12.3	(2.77)	(1.09)
Significant Accounting Policies	1 & 2		
The accompanying notes are an integral part of the Financial Statements			
<p>In terms of our report attached. For Rajiv A Gupta & Associates Chartered Accountants FRN 126093W</p>  Rajiv Gupta Partner Membership No. 118615		<p>For and on behalf of the Board of Directors</p>  Anoop Chaturvedi Director DIN: 01564624	
<p>Place : Mumbai Date : 25th May, 2018</p>		 Arun Pawar Director DIN: 03131321	
<p>Place : Mumbai Date : 25th May, 2018</p>		<p>Place : Mumbai Date : 25th May, 2018</p>	



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	For the year ended		For the year ended	
	31st March, 2018	31st March, 2018	31st March, 2017	31st March, 2017
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit / (loss) before extraordinary items and tax		(72,522)		(28,476)
<u>Adjustments for:</u>				
Finance costs		2,229	-	-
Operating profit / (loss) before working capital changes		(70,293)		(28,476)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Short-term loans and advances	-		-	
Long-term loans and advances	-		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Short-term borrowings	131,988		-	
Other current liabilities	-60,584	71,404	28,476	28,476
		1,111		-
Cash flow from extraordinary items		-		-
Cash generated from operations		1,111		-
Net income tax paid		-		-
Net cash flow from / (used in) operating activities (A)		1,111		-
B. Cash flow from financing activities				
Finance cost		-2,229		-
Call money on unpaid 10% Redeemable Preference Shares		12,500		
Net cash flow from / (used in) financing activities (C)		10,271		-
Net Increase / (decrease) In Cash and cash equivalents (A+B)		11,382		-
Cash and cash equivalents at the beginning of the year		10,596		10,596
Cash and cash equivalents at the end of the year		21,978		10,596
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		9,000		-
(b) Balances with banks				
(i) In current accounts		12,978		10,596
		21,978		10,596

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached.
For Rajiv A Gupta & Associates
Chartered Accountants
FRN 126093W



Rajiv Gupta
Partner
Membership No. 118615

Place : Mumbai
Date : 25th May, 2018



For and on behalf of the Board of Directors



Anoop Chaturvedi
Director
DIN: 01564624

Place : Mumbai
Date : 25th May, 2018



Arun Pawar
Director
DIN: 03131321

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

Company is engaged in the business of investments in Real Estate.

2 Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards specified under section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other relevant provision of Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.1 Basis of accounting and preparation of financial statements

- i). Financial statements are prepared under historical cost convention on accrual basis in accordance with the requirements of the Companies Act, 2013
- ii). The Company generally follows mercantile system of accounting and recognises significant items income and expenditure on accrual basis.
- iii) Assets and liabilities are classified as current if it is expected to realise or settle within 12 months after Balance Sheet date.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2.6 Revenue recognition

Terms of income and expenditure are recognized on accrual basis.

2.7 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

SIGNIFICANT ACCOUNTING POLICIES

2.8 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation. Cost comprises of the purchase price and any other attributable expenditure of bringing the asset to its working condition for its intended use.

2.9 Segment reporting

As the company's business activity falls within single segment viz. Investment in Real Estate Activities the disclosure requirements of Accounting Standard 17 "Segment Reporting" issued by Institute of Chartered Accountants of India is not applicable.

2.10 Earnings per share

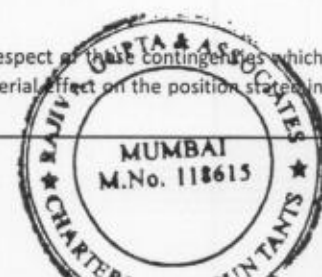
Basic and Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.11 Taxes on income

- i). Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act 1961.
- ii). Deferred tax for timing differences between tax profits & book profits is accounted by using the tax rates & laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets in respect of unabsorbed Losses are recognised to the extent there is reasonable certainty that these assets can be realised in future.

2.12 Provisions and contingencies

These are disclosed by way of notes on the Balance sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialise into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance sheet.



Note 3 - Shareholder's Funds - Share Capital

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10 each	250,000	2,500,000	250,000	2,500,000
	1,000	100,000	1,000	100,000
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid up	26,200	262,000	26,200	262,000
10% Redeemable Preference Shares of Rs. 100/- each, Rs. 75 paid up	250	18,750	250	6,250
Total	26,450	280,750	26,450	268,250

Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

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

Particulars	Equity Shares		Equity Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	26,200	262,000	26,200	262,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	26,200	262,000	26,200	262,000

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

Particulars	Preference Shares		Preference Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	250	6,250	250	6,250
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	250	*18750	250	6,250

*The Company has called up of Rs. 12,500 during the year.

Out of 26,200 Equity Shares 61.83% Shares are held by the holding company Saraswati Commercial (India) Ltd

More than 5% Shareholding

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Winro Commercial (India) Ltd.	5,000	19.08%	5,000	19.08%
Saraswati Commercial (India) Ltd.	16,200	61.83%	16,200	61.83%
Jacqart Financial Services Limited	5,000	19.08%	5,000	19.08%



ARKAYA COMMERCIAL PRIVATE LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS (Contd.)

Note 4 Reserves and surplus

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
(a) Surplus/(deficit) in statement of profit & loss		
Opening balance	(23,677)	4,799
Add: Profit/ (Loss) for the year	(72,522)	(28,476)
Closing balance	(96,199)	(23,677)
Total	(96,199)	(23,677)

Note 5 Short term borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Loan Payable on demand Related party (Unsecured)	131,988	-
Total	131,988	-
Related Party	131,988	

Note 6 Other current liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Interest Accrued but not due	2,229	-
Other payables Outstanding Liabilities	5,000	67,813
Total	7,229	67,813
Related Party	2,229	62,063



Note 7 Non-Current Investment

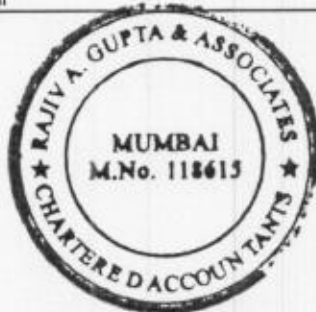
Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Trade Investment		
Investment in Equity Instruments		
GeeCee Investments Limited (69,000 Shares)	301,595	301,595
Total	301,595	301,595

Note 8 Long-term loans and advances

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
MAT Credit Entitlement	195	195
Total	195	195

Note 9 Cash and cash equivalents

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Cash and cash equivalents ((As per AS 3 Cash Flow Statements)		
(a) Cash on hand	9,000	-
(b) Balances with banks In current accounts	12,978	10,596
Total	21,978	10,596



ARKAYA COMMERCIAL PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 10 Finance Cost

Particulars	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
	Rs.	Rs.
Interest on borrowings	2,229	-
Total	2,229	-
Related party	2,229	-

Note 11 Other expenses

Particulars	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
	Rs.	Rs.
Rates & taxes, excluding taxes on income	150	750
Payments to auditors (Refer Note (i) below)	5,000	5,000
Professional fees	57,918	21,726
Filing fees	7,107	1,000
Other expenses	118	-
Total	70,293	28,476

Note 11 Other expenses (contd.)

Notes:

Particulars	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
	Rs.	Rs.
(i) Payments to the auditors comprises As auditors - statutory audit	5,000	5,000
Total	5,000	5,000



Note 12 Disclosures under Accounting Standards (contd.)

Note	Particulars					
12.1	Related party transactions					
	Details of related parties:					
	Description of relationship	Names of related parties				
	(a) Holding Company	Saraswati Commercial India Limited				
	(b) Key Management Personnel (KMP) as on 31/03/2018	<ul style="list-style-type: none"> • Shri Anoop Kumar Chaturvedi-Director • Shri Arun Pawar - Director 				
	Note: Related parties have been identified by the Management.					
12.2	Details of related party transactions during the year ended 31st March, 2018 and balances outstanding as at 31st March, 2018:					
		Related Parties	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
		Rs.	Rs.	Rs.	Rs.	Rs.
a	Interest Paid	2,229 (-)	- (-)	- (-)	- (-)	2,229 (-)
b	Reimbursement of Expenses	63,818 (28,476)	- (-)	- (-)	- (-)	63,818 (28,476)
c	<u>Finance & Investment</u> Loan Taken	131,988 (-)	- (-)	- (-)	- (-)	131,988 (-)
d	<u>Balances outstanding at the end of the year</u> Investment	301,595 (301,595)	- (-)	- (-)	- (-)	301,595 (301,595)
e	Other current liabilities	2,229 (62,063)	- (-)	- (-)	- (-)	2,229 (62,063)

Note: Figures in bracket relates to the previous year.

Disclosure in respect of Material Related Party Transactions during the year

	Relation	2017-18	2016-17
		Rs.	Rs.
f	Interest Paid -Geecee Investments Ltd	2,229	-
	Reimbursement of Expenses -Geecee Ventures Ltd	63,818	28,476
g	<u>Finance & Investment</u> Loan Taken -Geecee Investments Ltd	131,988	-
h	<u>Balances outstanding at the end of the year</u> Investment -Geecee Investments Ltd	301,595	301,595
i	Other current liabilities -Geecee Investments Ltd	2,229	62,063
j	Short term borrowings -Geecee Investments Ltd	131,988	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 12 Disclosures under Accounting Standards (contd.)

12.3	Earnings per share	Particulars	For the year ended	For the year ended
			31st March, 2018	31st March, 2017
			Rs.	Rs.
			(72522)	(28476)
(a)		Profit as per Profit and Loss Account	26200	26200
(b)		Weighted average number of Equity Shares outstanding during the year (Nos.)	10.00	10.00
(c)		Nominal Value of Equity Shares	(2.77)	(1.09)
(d)		Basic & Diluted EPS before exceptional items	(2.77)	(1.09)
(e)		Basic & Diluted EPS after exceptional items		

12.4 Balance Confirmation
Borrowings, Loans and advances are subject to confirmation.

12.5 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached.
For Rajiv A Gupta & Associates
Chartered Accountants
FRN 126093W



Rajiv Gupta
Partner
Membership No. 118615

Place : Mumbai
Date : 25th May, 2018

For and on behalf of the Board of Directors


Anoop Chaturvedi
Director
DIN: 01564624

Place : Mumbai
Date : 25th May, 2018


Arun Pawar
Director
DIN: 03131321