

Bhanderi Gandhinagar Projects Private Limited

U74999GJ2018PTC101541

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<u>Equity & Liabilities</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	10,00,000	10,00,000
Reserves & surplus	3	89,711	(66,687)
<u>Non Current Liabilities</u>			
Long Term Borrowings	4	12,39,283	10,14,283
Other Long Term Liabilities		-	-
<u>Current Liabilities</u>			
Other Current Liabilities	5	25,84,915	9,71,115
Short term Provisions	6	23,700	12,000
Total		49,37,609	29,30,711
<u>Assets</u>			
<u>Non Current Assets</u>			
Fixed Assets		-	-
Tangible Assets		-	-
Non Current Investments		-	-
Deferred tax Assets		-	-
<u>Current Assets</u>			
Inventories	7	24,67,500	24,67,500
Cash and Cash Equivalents	8	3,32,416	1,18,138
Short Term Loans and Advances	9	36,200	17,380
Other Current Assets	10	21,01,493	3,27,693
Total		49,37,609	29,30,711
Summary of Significant Accounting Policies	1		
Notes on Financial Statements and other disclosures	2 - 18		

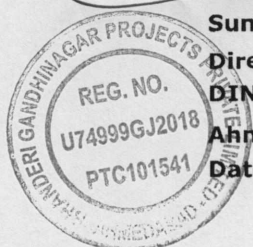
As per our Report of even date
For S.M. Kikani & Associates
Chartered Accountants
Firm Reg. No. 142207 W

For and on behalf of the Board

Sahishnu M Kikani
Proprietor
M. No. 170146
Ahmedabad
Date : June 29th, 2020

Sunil Patel Dhirubhai
Director
DIN No. 00307827
Ahmedabad
Date : June 29th, 2020

Dhirubhai Bhanderi
Director
DIN No. 02043847



Bhanderi Gandhinagar Projects Private Limited
U74999GJ2018PTC101541
Statement of Profit and Loss for the year ended on 31st March, 2020

Particulars	Note No.	Year Ended 31.03.2020	Year Ended 31.03.2019
Revenue			
Revenue from Operations	11	18,10,000	-
Other Income		-	-
Total Revenue		18,10,000	-
Expenses			
Changes in Inventories	12	-	-
Direct Expenses	13	16,20,000	-
Depreciation and Amortisation Expenses		-	-
Other Expenses	14	33,602	59,187
Total Expenses		16,53,602	59,187
Profit/Loss Before Tax		1,56,398	(59,187)
Tax Expenses			
Current tax		-	-
Short/(Excess) Provision for Tax		-	-
Deferred Tax (Assets) / Liabilities		-	-
Profit/Loss for the period		1,56,398	(59,187)
Earning per Equity Share	15		
(1) Basic		1.56	(0.59)
(2) Diluted		1.56	(0.59)
Summary of Significant Accounting Policies	1		
Notes on Financial Statements			

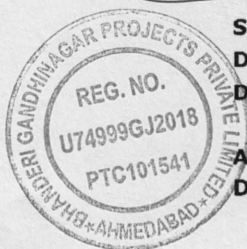
As per our Report of even date

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Chartered Accountants
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M. No. 170146

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Date : June 29th, 2020



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Bhanderi Gandhinagar Projects Private Limited

Notes to the Financial Statements for the year ended 31st March, 2020

Corporate Information

Bhanderi Gandhinagar Projects Private Limited is incorporated on March 28, 2018 under the provisions of the Companies Act, 2013. The Company is engaged in the business of Real Estate Development, Land Development, Area Estate and Site Development.

1 Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The financial statements have been prepared under historical cost convention and on accrual basis of accounting. The Company has prepared these financial statements in accordance with the Generally Accepted Accounting Principles in India and to comply in all material respects with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956.

b. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

c. Inventories

Inventories are valued at cost or Market value whichever is lower.

d. Revenue Recognition

Revenue is recognised on accrual basis to the extent it is possible that the economic benefits will flow to the Company and the revenue can be reliably measured.

e. Earnings Per Share

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with the Accounting Standard 20 on Earning Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

f. Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2 Share Capital

Particulars	As at 31.03.2020	As at 31.03.2019
<u>Authorized</u>		
1,00,000 Equity shares of Rs. 10/- each	10,00,000	10,00,000
	10,00,000	10,00,000
<u>Issued, Subscribed & Paid Up</u>		
1,00,000 Equity shares of Rs. 10/- each	10,00,000	10,00,000
	10,00,000	10,00,000

Bhanderi Gandhinagar Projects Private Limited

Notes to the Financial Statements for the year ended 31st March, 2020

Notes

a) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of '10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% equity shares of the Company

Equity share of Rs 10/- each fully paid up	31-Mar-2020	
	No of shares	% holding
Bhanderi Infracon Limited	75,000	75.00%
Dhirubhai M Patel	7,500	7.50%
Sunilbhai D Patel	7,500	7.50%

As per the records of the company, including its register of the members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

3 Reserve and Surplus

Particulars	As at 31.03.2020	As at 31.03.2019
Profit & Loss Account		
Opening balance	(66,687)	(7,500)
Add : During the year	1,56,398	(59,187)
	89,711	(66,687)

4 Long term borrowings

Particulars	As at 31.03.2020	As at 31.03.2019
Unsecured loan		
Loan from directors	3,25,000	1,00,000
Loan from Body Corporates	9,14,283	9,14,283
	12,39,283	10,14,283

5 Other Current Liabilities

Particulars	As at 31.03.2020	As at 31.03.2019
Sundry Creditors	25,84,915	9,71,115
	25,84,915	9,71,115

6 Short term Provisions

Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Audit Fees	10,000	10,000
TDS Payable	13,700	2,000
	23,700	12,000

7 Inventories

Particulars	As at 31.03.2020	As at 31.03.2018
Closing Stock	24,67,500	24,67,500
	24,67,500	24,67,500

Bhanderi Gandhinagar Projects Private Limited

Notes to the Financial Statements for the year ended 31st March, 2020

8 Cash and Cash Equivalents

Particulars	As at 31.03.2020	As at 31.03.2019
Cash on hand	2,49,830	24,830
Balances with banks in Current accounts	82,586	93,308
	3,32,416	1,18,138

9 Short Term Loans & Advances

Particulars	As at 31.03.2020	As at 31.03.2019
TDS Receivable	36,200	17,380
	36,200	17,380

10 Other Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Sundry Debtors	21,01,493	3,27,693
	21,01,493	3,27,693

11 Revenue from Operations

Particulars	As at 31.03.2020	As at 31.03.2019
Sale of Services	18,10,000	-
	18,10,000	-

12 Changes in Inventories (Construction WIP)

Particulars	As at 31.03.2020	As at 31.03.2019
Opening Stock	24,67,500	24,67,500
Less : Closing Stock	24,67,500	24,67,500
	-	-

13 Direct Expenses

Particulars	As at 31.03.2020	As at 31.03.2019
Labour Charges	16,20,000	-
	16,20,000	-

14 Other Expenses

Particulars	As at 31.03.2020	As at 31.03.2019
Audit Fees	10,000	10,000
Bank Charges	5,959	5,192
Professional Fees	-	41,300
ROC Charges	-	2,695
Interest on TDS	263	
Write off - Provision for IT	17,380	
	33,602	59,187

Bhanderi Gandhinagar Projects Private Limited

Notes to the Financial Statements for the year ended 31st March, 2020

15 Earnings Per Share

Particulars	As at 31.03.2020	As at 31.03.2019
Net profit after tax available for equity shareholders (Rs.)	1,56,398	(59,187)
Weighted average number of equity shares of Rs. 10/- each	1,00,000	1,00,000
Number of share at the beginning of the period	1,00,000	1,00,000
Number of share at the end of the period	1.56	(0.59)
Basic and diluted earning per share (Rs.)		

16 Related Party Disclosure

A Key Managerial Person ('KMP')

Sunil Patel Dhirubhai	Director
Dhirubhai Bhanderi	Director

B Transactions with Related Party Enterprises

Particulars	For the Period Ended March 31, 2020
Bhanderi Mansa Realty Private Limited	Land Development Services Rs. 18,10,000/-

17 Auditors' Remuneration

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Audit Fees	10,000	10,000
Total	10,000	10,000

- 18 In the opinion of the Management, the Current Assets, Loans & Advances are approximately of the value stated and are realizable in the ordinary course of business. The provisions for all known liabilities are adequate.

As per our Report of even date
For S.M. Kikani & Associates
Chartered Accountants
Firm Reg. No. 142207 W

For and on behalf of the Board

Sahishnu M Kikani
Proprietor
M. No. 170146

Ahmedabad

Date : June 29th, 2020



Sunil Patel Dhirubhai
Director
DIN No. 00307827

Ahmedabad

Date : June 29th, 2020

Dhirubhai Bhanderi

Dhirubhai Bhanderi
Director
DIN No. 02043847

Bhanderi Gandhinagar Projects Private Limited

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2020

(Amount in Rs.)

PARTICULARS	31.03.2020	31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	1,56,398	(59,187)
Adjustment for		
Add: Depreciation	-	-
Add: Depreciation	-	-
	-	-
Operating profit before working capital changes	1,56,398	(59,187)
Adjustment for		
Inventory	-	-
Trade Receivable	(17,73,800)	-
Trade Payables	16,03,800	-
Other Current liabilities	11,700	47,995
Short-term Provision	10,000	4,500
Other Current Assets	(18,820)	-
Working Capital changes	(1,67,120)	52,495
Cash Generated From Operation	(10,722)	(6,692)
Income Taxes Paid	-	-
A. Cash Flow From Operating Activities	(10,722)	(6,692)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Long Term Investment (Including share of mnc)	-	-
Purchase of Fixed Assets (Net)	-	-
Cash Flow From Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from conversion/issuance of Share Warrant	-	-
Short Term Loans and Advances	-	-
Proceeds from Long / Short Term Borrowings	2,25,000	1,00,000
Dividend Received	-	-
Cash Flow From Financing Activities	2,25,000	1,00,000
Net increase/(decrease) in cash and cash Equivalents	2,14,278	93,308
Opening balance of Cash and Cash Equivalents	1,18,138	24,830
Closing Balance Of Cash and Cash Equivalents	3,32,416	1,18,138

As per our Report of even date

For S.M. Kikani & Associates

Chartered Accountants

Firm Reg. No. 142207 W

For and on behalf of the Board

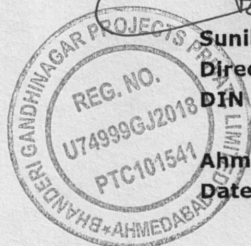
Sahishnu M Kikani

Proprietor

M. No. 170146

Ahmedabad

Date : June 29th, 2020



Sunil Patel Dhirubhai Ramilaben Dhirubhai Patel

Director

DIN No. 00307827

Ahmedabad

Date : June 29th, 2020

Director

DIN No. 08061262