



## N DOKANIA & ASSOCIATES

Chartered Accountants

405 GIRDHAR PLAZA, 9, HARMU  
ROAD, OPPOSITE GAUSHALA,  
RANCHI 834001  
nvdokania@yahoo.co.in  
8969599111;0651-13510601

### Independent Auditor's Report

To the Members of ASSOCIATE REALCON PRIVATE LIMITED

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the financial statements of ASSOCIATE REALCON PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, 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.

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 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 31st March, 2020 and its profit/loss.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards 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 Companies Act, 2013 and the Rules thereunder, 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.

##### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

For ASSOCIATE REALCON PVT. LTD.

*Shinbrat Singh*

DIRECTOR

*[Signature]*  
DIRECTOR

*Shinbrat Singh*  
DIRECTOR

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.

#### Responsibilities of Management and Those Charged with Governance for the Standalone 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 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 is 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.

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

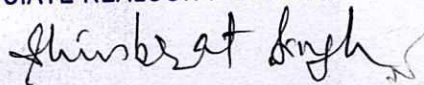
#### Auditor's Responsibilities for the Audit of the Financial Statements

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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

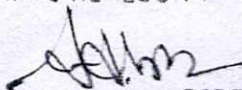
For ASSOCIATE REALCON PVT. LTD.



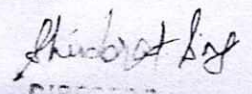
DIRECTOR ASSOCIATE REALCON PVT. LTD.

DIRECTOR

ASSOCIATE REALCON PVT. LTD.



DIRECTOR



DIRECTOR

• 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• 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.

#### Report on Other Legal and Regulatory Requirements

1. Company has given loan to directors in contravention of section 185(1) of Companies Act 2013, amounting to Rs.12,95,000.00.
2. Company has accepted deposit amounting to Rs.49,59,806 00 in contravention of the companies Act 2013.
3. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
3. 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 Cash Flow Statement 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 Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

For ASSOCIATE REALCON PVT. LTD.

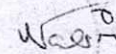
*Shinbrat Singh*  
DIRECTOR

ASSOCIATE REALCON PVT. LTD.  
*[Signature]*  
DIRECTOR

ASSOCIATE REALCON PVT. LTD.  
*Shinbrat Singh*  
DIRECTOR

- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) 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 explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

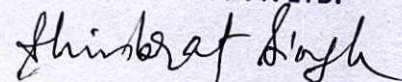
For N DOKANIA & ASSOCIATES  
Chartered Accountants  
FRN: 014403C



Navin Dokania  
(Partner)  
Membership No. 401383

Place:-RANCHI  
Date: 31-12-2020  
UDIN: 21401383 AAAAM9596

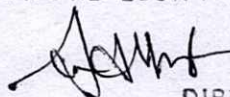
For ASSOCIATE REALCON PVT. LTD.



DIRECTOR

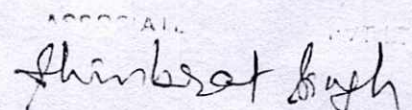
For ASSOCIATE REALCON PVT. LTD.

ASSOCIATE REALCON PVT. LTD. DIRECTOR



DIRECTOR

ASSOCIATE REALCON PVT. LTD. DIRECTOR



DIRECTOR

**ASSOCIATE REALCON PRIVATE LIMITED**  
506 GIRDHAR PLAZA, 9 HARMU ROAD, RANCHI - 834001  
**BALANCE SHEET AS AT 31ST MARCH, 2020**

	Notes	As at March, 31	
		2020 Rs.	2019 Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders Funds</b>			
Share Capital	2	5,00,000.00	5,00,000.00
Reserves & Surplus	3	-	-
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	10,00,000.00	-
Deferred Tax Liabilities (Net)	5	-	-
Other Long Term Liabilities	6	-	-
Long Term Provisions	7	-	-
<b>Current Liabilities</b>			
Short-Term Borrowings	8	49,59,806.00	40,07,881.00
Trade Payables	9	3,81,766.17	-
Other Current Liabilities	10	1,26,36,710.56	72,33,654.76
Short-Term Provisions	11	70,563.00	95,123.92
<b>TOTAL</b>		<b>1,95,48,845.73</b>	<b>1,18,36,659.68</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b>Fixed Assets</b>			
<b>Tangible Assets</b>			
Capital Work-in-Progress	12	2,67,128.26	16,652.80
Intangible Assets under development		-	-
<b>Non-Current Investments</b>			
Deferred Tax Assets (Net)	13	-	-
Long Term Loans and Advances	14	7,756.00	7,081.00
Other Non-Current Assets	15	-	-
	16	-	-
<b><u>Current Assets</u></b>			
Current Investments	17	-	-
Inventories	18	1,58,00,148.70	1,03,67,560.15
Trade Receivables	19	-	-
Cash and Cash Equivalents	20	14,54,907.77	12,25,438.73
Short-term Loans and Advances	21	19,88,610.00	1,88,957.00
Other Current Assets	22	30,295.00	30,970.00
<b>TOTAL</b>		<b>1,95,48,845.73</b>	<b>1,18,36,659.68</b>

Summary of significant accounting policies 1

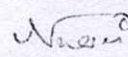
The accompanying notes are an integral part of the financial statements.

For Associate Realcon Private Limited

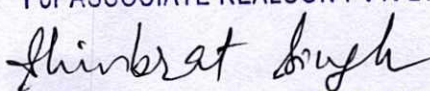
As per our Report of even date.  
For **N DOKANIA & ASSOCIATES**  
Chartered Accountants

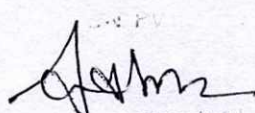
Sudhir Kumar Gupta  
Director, 03564233  
Place: Ranchi  
Date: 31-12-2020

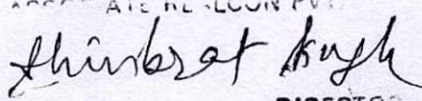
Shivbrat Singh  
Director 03564251

  
(CA. Navin Dokania)  
Partner 401383  
FRN No:- 014403C

For ASSOCIATE REALCON PVT. LTD.

  
DIRECTOR

  
DIRECTOR

ASSOCIATE REALCON PVT.  
  
DIRECTOR

**ASSOCIATE REALCON PRIVATE LIMITED**  
506 GIRDHAR PLAZA, 9 HARMU ROAD, RANCHI - 834001  
**BALANCE SHEET AS AT 31ST MARCH, 2019**

	Notes	As at March, 31	
		2019 Rs.	2018 Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders Funds</b>			
Share Capital	2	500,000.00	500,000.00
Reserves & Surplus	3	-	-
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	-	-
Deferred Tax Liabilities (Net)	5	-	-
Other Long Term Liabilities	6	-	28,985.00
Long Term Provisions	7	-	-
<b>Current Liabilities</b>			
Short-Term Borrowings	8	4,007,881.00	4,136,939.00
Trade Payables	9	-	158,927.04
Other Current Liabilities	10	7,233,654.76	4,478,947.14
Short-Term Provisions	11	95,123.92	80,720.00
<b>TOTAL</b>		<b>11,836,659.68</b>	<b>9,384,518.18</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b>Fixed Assets</b>			
Tangible Assets	12	16,652.80	39,412.80
Capital Work-in-Progress		-	-
Intangible Assets under development		-	-
Non-Current Investments	13	-	-
Deferred Tax Assets (Net)	14	7,081.00	7,081.00
Long Term Loans and Advances	15	-	-
Other Non-Current Assets	16	-	-
<b><u>Current Assets</u></b>			
Current Investments	17	-	-
Inventories	18	10,367,560.15	9,179,827.24
Trade Receivables	19	-	-
Cash and Cash Equivalents	20	1,225,438.73	86,407.02
Short-term Loans and Advances	21	188,957.00	-
Other Current Assets	22	30,970.00	71,790.12
<b>TOTAL</b>		<b>11,836,659.68</b>	<b>9,384,518.18</b>

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

For Associate Realcon Private Limited

Sudhir Kumar Gupta  
Director 03564233  
Place: Ranchi  
Date: 03-10-2020

Shivbrat Singh  
Director 03564251

As per our Report of even date.  
For N DOKANIA & ASSOCIATES  
Chartered Accountants

*Navin*  
(CA. Navin Dokania)  
Partner 401383  
FRN No:- 014403C



For ASSOCIATE REALCON PVT. LTD.

*Shivbrat Singh*  
DIRECTOR

*Sudhir Kumar Gupta*  
DIRECTOR

*Shivbrat Singh*  
DIRECTOR

**ASSOCIATE REALCON PRIVATE LIMITED**  
506 GIRDHAR PLAZA, 9 HARMU ROAD, RANCHI - 834001  
BALANCE SHEET AS AT 31ST MARCH, 2018

	Notes	As at March, 31	
		2018 Rs.	2017 Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders Funds</b>			
Share Capital	2	5,00,000.00	5,00,000.00
Reserves & Surplus	3	-	-
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	-	-
Deferred Tax Liabilities (Net)	5	-	-
Other Long Term Liabilities	6	28,985.00	-
Long Term Provisions	7	-	-
<b>Current Liabilities</b>			
Short-Term Borrowings	8	41,36,939.00	34,37,363.00
Trade Payables	9	1,58,927.04	6,20,852.00
Other Current Liabilities	10	44,78,947.14	28,12,498.00
Short-Term Provisions	11	80,720.00	18,656.57
<b>TOTAL</b>		<b>93,84,518.18</b>	<b>73,89,369.57</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b>Fixed Assets</b>			
Tangible Assets	12	39,412.80	7,722.00
Capital Work-in-Progress		-	-
Intangible Assets under development		-	-
Non-Current Investments	13	-	-
Deferred Tax Assets (Net)	14	7,081.00	6,613.00
Long Term Loans and Advances	15	-	-
Other Non-Current Assets	16	-	-
<b>Current Assets</b>			
Current Investments	17	-	-
Inventories	18	91,79,827.24	72,38,395.98
Trade Receivables	19	-	-
Cash and Cash Equivalents	20	86,407.02	87,330.59
Short-term Loans and Advances	21	-	17,870.00
Other Current Assets	22	71,790.12	31,438.00
<b>TOTAL</b>		<b>93,84,518.18</b>	<b>73,89,369.57</b>

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

For Associate Realcon Private Limited

Sudhir Kumar Gupta  
Director  
Place: Ranchi  
Date: 20-08-2018

Shivbrat Singh  
Director

As per our Report of even date.  
For N DOKANIA & ASSOCIATES  
Chartered Accountants

*Navin*  
(CA. Navin Dokania)  
Partner  
FRN No:- 014403C



ASSOCIATE REALCON PVT. LTD.

ASSOCIATE REALCON PVT. LTD.

*Sudhir Kumar Gupta*  
DIRECTOR

*Shivbrat Singh*  
DIRECTOR

For ASSOCIATE REALCON PVT. LTD.  
*Shivbrat Singh*  
DIRECTOR