



UDIN: 19425844AAAAAF1277

INDEPENDENT AUDITOR'S REPORT

To the Members of ARCADIA BUILD-TECH LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Arcadia Build-Tech Limited, which comprise the Balance Sheet as at 31 March 2019, and the statement of Profit and Loss, 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 March 31, 2019, and loss 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 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 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 audit opinion on the financial Statements.

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, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our 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.

#### Responsibility of Management for 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 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 statement 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 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:

- a) 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.
- b) 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 Companies Act,



2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

d) 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.

e) 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

As required by 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, is not applicable in the case of the Company for the financial year ending as on 31st March 2019.

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts;

(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, to the extent applicable;





(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) In my opinion and to the best of my information and according to the explanations given to me, the provisions of section 143(3)(i) for reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls of the company, are not applicable and;

(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 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.

Place of Signature : Delhi  
Date : 03/09/2019

For Abhishek Raja & Associates  
Chartered Accountants  
FRN:-021630N



ARCADIA BUILD-TECH LIMITED  
BALANCE SHEET AS AT March 31, 2019  
(Amount in Rupees, unless otherwise stated)

|                                     | Notes | As at<br>March 31, 2019   | As at<br>March 31, 2018   |
|-------------------------------------|-------|---------------------------|---------------------------|
| <b>ASSETS</b>                       |       |                           |                           |
| <b>Current Assets</b>               |       |                           |                           |
| Inventories                         | 3     | 7,03,33,044               | 7,03,33,044               |
| <b>Financial Assets</b>             |       |                           |                           |
| (i) Cash and cash equivalents       | 4     | 4,94,765                  | 5,06,817                  |
| Current Tax assets (Net)            | 5     | 3,81,000                  | 3,81,000                  |
|                                     |       | <u>7,12,08,809</u>        | <u>7,12,20,861</u>        |
| <b>Total Assets</b>                 |       | <u><b>7,12,08,809</b></u> | <u><b>7,12,20,861</b></u> |
| <b>EQUITY AND LIABILITIES</b>       |       |                           |                           |
| <b>Equity</b>                       |       |                           |                           |
| Equity Share Capital                | 6     | 5,07,000                  | 5,07,000                  |
| Other Equity                        | 7     | 92,31,020                 | 92,70,252                 |
|                                     |       | <u>97,38,020</u>          | <u>97,77,252</u>          |
| <b>Liabilities</b>                  |       |                           |                           |
| <b>Current Liabilities</b>          |       |                           |                           |
| <b>Financial Liabilities</b>        |       |                           |                           |
| (i) Borrowings                      | 8     | 6,14,22,989               | 6,14,19,409               |
| (ii) Trade and other payables       | 9     | 47,800                    | 24,200                    |
|                                     |       | <u>6,14,70,789</u>        | <u>6,14,43,609</u>        |
| <b>Total Equity and Liabilities</b> |       | <u><b>7,12,08,809</b></u> | <u><b>7,12,20,861</b></u> |

Significant accounting policies

Note 2

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

For Abhishek Raja & Associates

CHARTERED ACCOUNTANTS

Firm Registration No. 021630N

For and on behalf of the Board

Lavinsh Kumar  
M. No. 425844

RAMESH CHANDRA

NADEEM AHMED KHAN

Partner

Membership No. M. No. 425844

UDIN:

Place: Gurugram

Dated:

Director

DIN : 00004216

Director

DIN : 02534694

ARCADIA BUILD-TECH LIMITED  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019  
(Amount in Rupees, unless otherwise stated)

| Particulars  | Notes | Year ended<br>March 31, 2019 | Year ended<br>March 31, 2018 |
|--|-------|------------------------------|------------------------------|
| <b>INCOME</b>  |       |                              |                              |
| Revenue from operations  | 10    | -                            | 3,81,00,000                  |
| Other income   | 11    | -                            | 8,989                        |
| <b>Total income (I)</b>  |       | <b>-</b>                     | <b>3,81,08,989</b>           |
| <b>EXPENSES</b>  |       |                              |                              |
| Changes in inventories of finished goods work-in-progress and stock-in-trade           | 12    | -                            | 3,81,00,000                  |
| Other expenses   | 13    | 39,232                       | 25,669                       |
| <b>Total expenses (II)</b>   |       | <b>39,232</b>                | <b>3,81,25,669</b>           |
| <b>Profit/(loss) from continuing operations before exceptional items (I-II)</b>        |       | <b>(39,232)</b>              | <b>(16,680)</b>              |
| Exceptional items  |       | -                            | -                            |
| <b>Profit/(loss) from continuing operations after exceptional items</b>                |       | <b>(39,232)</b>              | <b>(16,680)</b>              |
| <b>Tax expense:</b>  |       |                              |                              |
| Current tax  |       | -                            | -                            |
| <b>Profit/(loss) for the year from continuing operations</b>                           |       | <b>(39,232)</b>              | <b>(16,680)</b>              |
| <b>Other comprehensive income</b>  |       |                              |                              |
| (a) Items that will be reclassified to profit or loss                                  |       | -                            | -                            |
| (b) Items that will not be reclassified to profit or loss                              |       | -                            | -                            |
| <b>Comprehensive income for the year</b>   |       | <b>-</b>                     | <b>-</b>                     |
| <b>Total comprehensive income for the year</b>   |       | <b>(39,232)</b>              | <b>(16,680)</b>              |
| <b>Earnings per equity share (computed on the basis of profit/(loss) for the year)</b> | 19    |                              |                              |
| (1) Basic  |       | (0.77)                       | (0.33)                       |
| (2) Diluted  |       | (0.77)                       | (0.33)                       |

Significant accounting policies

Note 2

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

For Abhishek Raja & Associates  
CHARTERED ACCOUNTANTS  
Firm Registration No. 021630N

Lavinsh Kumar  
M. No. 425844

Partner  
Membership No.  
UDIN:  
Place: Gurugram

Dated:

*[Signature]*

Lavinsh Kumar  
M. No. 425844

For and on behalf of the Board

*[Signature]*

RAMESH CHANDRA

Director

DIN : 00004216

*[Signature]*

NADEEM AHMED

KHAN

Director

DIN : 02534694

ARCADIA BUILD-TECH LIMITED  
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2019  
(Amount in Rupees, unless otherwise stated)

| Particulars  | Year ended     |                |
|--|----------------|----------------|
|  | March 31, 2019 | March 31, 2018 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                |                |                |
| Net profit before tax  | (39,232)       | (16,680)       |
| Adjusted for:  |                |                |
| Excess liability written back                                | -              | (8,989)        |
| Operating profit before working capital changes              | (39,232)       | (25,669)       |
| Working capital adjustments:                                 |                |                |
| Decrease / (Increase) in Inventories                         | -              | 86,42,764      |
| Movement in trade and other payables                         | 23,600         | 1,200          |
| Cash Generated from Operations                               | (15,632)       | 86,18,295      |
| Direct Taxes Paid  | -              | (3,81,000)     |
| Net cash from operating activities                           | (15,632)       | 82,37,295      |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                |                |                |
| Net cash used in Investing Activities                        | -              | -              |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                |                |                |
| Proceeds from unsecured loans                                | 3,580          | (77,67,764)    |
| Net cash from financing activities                           | 3,580          | (77,67,764)    |
| Net increase in Cash and Cash Equivalents (A+B+C)            | (12,052)       | 4,69,531       |
| Total cash and cash equivalents at the beginning of the year | 5,06,817       | 37,286         |
| Cash and cash equivalents at the end of the year             | 4,94,765       | 5,06,817       |
| Components of cash and cash equivalents                      |                |                |
| Cash on hand   | 134            | 134            |
| On current accounts  | 4,94,631       | 5,06,683       |
|  | 4,94,765       | 5,06,817       |

Significant accounting policies

The accompanying notes are and integral part of these financial statements

Note 2

As per our report of even date attached to the Balance Sheet

For Abhishek Raja & Associates  
CHARTERED ACCOUNTANTS  
Firm Registration No. 021630N



Partner **Lavish Kumar**  
Membership No. **M. No. 425844**  
UDIN :  
Place: Gurugram  
Dated:

For and on behalf of the Board

RAMESH CHANDRA  
Director  
DIN : 00004216

NADEEM AHMED  
KHAN  
Director  
DIN : 02534694



**ARCADIA BUILD-TECH LIMITED**

Statement of changes in equity for the year ended as on March 31, 2019

(Amount in Rupees, unless otherwise stated)

**A. Equity Share Capital**

| As at<br>April 1, 2017 | Changes during the<br>year | As at<br>March 31, 2018 | Changes during the<br>year | As at<br>March 31, 2019 |
|------------------------|----------------------------|-------------------------|----------------------------|-------------------------|
| 5,07,000               | -                          | 5,07,000                | -                          | 5,07,000                |

**B. Other Equity (Refer Note No. 7)**

| Particulars                         | Reserves & Surplus | Others<br>Comprehensive<br>Reserves      |                  |
|-------------------------------------|--------------------|--|------------------|
|                                     | Retained earnings  | Remeasurement of<br>Defined benefit plan | Total            |
| As at April 1, 2017                 | 92,86,932          | -  | 92,86,932        |
| Net Income / (Loss) during the year | (16,680)           |  | (16,680)         |
| Other Comprehensive Income          |                    |  | -                |
| <b>Total comprehensive income</b>   | <b>(16,680)</b>    | <b>-</b>                                 | <b>(16,680)</b>  |
| Dividend                            | -                  | -  | -                |
| Dividend distribution tax           | -                  | -  | -                |
| <b>Balance as at March 31, 2018</b> | <b>92,70,252</b>   | <b>-</b>                                 | <b>92,70,252</b> |
| Net Income / (Loss) during the year | (39,232)           |  | (39,232)         |
| Other Comprehensive Income          |                    |  | -                |
| <b>Total comprehensive income</b>   | <b>(39,232)</b>    | <b>-</b>                                 | <b>(39,232)</b>  |
| Dividend                            | -                  | -  | -                |
| Dividend distribution tax           | -                  | -  | -                |
| <b>AS AT March 31, 2019</b>         | <b>92,31,020</b>   | <b>-</b>                                 | <b>92,31,020</b> |

Significant accounting policies

**Note 2**

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

For Abhishek Raja & Associates

CHARTERED ACCOUNTANTS

Firm Registration No. 021630N



Partner

Membership No.

UDIN:

Place: Gurugram

Dated:

Lavish Kumar  
M. No. 425844

For and on behalf of the Board

RAMESH CHANDRA

Director

DIN : 00004216

NADEEM AHMED  
KHAN

Director

DIN : 02534694



**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

**Note 1:- SIGNIFICANT ACCOUNTING POLICIES**

**1. Corporate Information of the Company:-**

Arcadia Build-Tech Limited was incorporated on September 8, 2005. It is a wholly owned subsidiary of Unitech Residential Resorts Limited Engaged into real estate development. Necessary steps have been initiated to start the work relating to survey and investigation for the project .The projects of the company are still in the development stage.

**2. Significant Accounting Policies**

**a) Basis of preparation:-**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements upto year ended 31 March, 2018 were prepared in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 (to the extent notified), the Companies Act, 1956 (to the extent applicable) including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable.

**b) Historical cost convention:-**

The financial statements have been prepared on accrual basis and under the historical cost convention.

**c) Use of Estimates:-**

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of the revenue and the expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**d) Summary of Significant Accounting Policy:**

**1. Inventories:-**

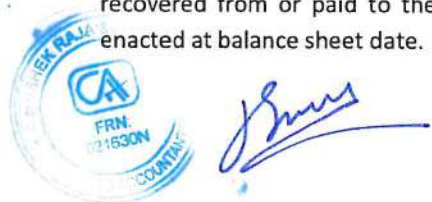
Inventories are valued at weighted average cost.

Cost of inventories shall comprise of all cost of purchase, taxes and other costs incurred in bringing the inventories to their present location and condition.

**2. Tax Expenses:-**

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in the statement of Profit & Loss, except to the extent that it relates to items recognized in the Other comprehensive income or in equity. In which case, the tax is also recognized in Other Comprehensive income.

Current Tax- Current Tax Assets & Liabilities are measured at the amount expected to be recovered from or paid to the Income Tax Authorities, based on tax rates and laws that are enacted at balance sheet date.



**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

**MAT:-** Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period. Mat are recognized under other non-current assets.

**Deferred Tax:-** Deferred Tax is recognized on temporary differences between the carrying amounts of assets & liabilities in Financial Statements and the corresponding tax bases used in computation of taxable profit.

Deferred Tax asset & Liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred Tax liabilities and assets are reviewed at the end of each reporting period.

**3. Fair Value Measurement:-**

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable





**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

**4. Financial Instrument**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial asset is any assets that is

Cash;

an equity instrument of another entity;

a contractual right:

(i) to receive cash or another financial asset from another entity; or

(ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or

a contract that will or may be settled in the entity's own equity instruments and is:

(i) a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or

(ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets includes Security deposits ,trade receivable, loan to body corporate, loan to employees, and other eligible current and non-current assets

Financial Liability is any liabilities that is

a contractual obligation :

(i) to deliver cash or another financial asset to another entity; or

(ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or

a contract that will or may be settled in the entity's own equity instruments and is:

(i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or

(ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments.

Financial liabilities includes Loans, trade payable and eligible current and non-current liabilities

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "SHISHI" and "2019" around a central emblem.



**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

**i. Classification:-**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both: the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met: the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or fair value through profit or loss.

**ii. Initial recognition and measurement:-**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

**iii. Financial assets subsequent measurement:-**

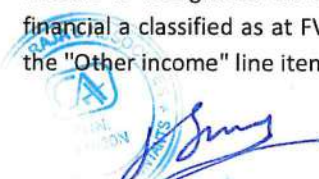
Financial assets as subsequent measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss

**iv. Effective interest method :-**

The effective interest method is a method of calculating the amortised cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial a classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains some text, including "ARCADIA BUILD-TECH LIMITED" and "31st March 2019", but it is partially obscured by the signature.

**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

**v. Trade Receivables:-**

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

**vi. Cash and cash Equivalents:-**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

**vii. Impairment of Financial Assets:-**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

**viii. Financial liabilities:-**

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

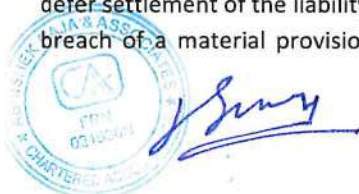
**ix. Trade payables :-**

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 3 years after the reporting period or not paid/payable within operating cycle. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

**x. Borrowings:-**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the





**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**5. Provision and Contingent Liability:-**

- i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.
- ii. Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.
- iii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

**6. Earnings Per Share**

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**7. Operating cycle:-**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 3 years for the purpose of classification of its assets and liabilities as current and non-current.





ARCADIA BUILD-TECH LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019  
 (Amount in Rupees, unless otherwise stated)

| Notes | Particulars                         | As at<br>31 March 2019 | As at<br>31 March 2018 |
|-------|-------------------------------------|------------------------|------------------------|
| 3     | Inventories                         |                        |                        |
|       | Land                                | 7,03,33,044            | 7,03,33,044            |
|       | <b>Total</b>                        | <b>7,03,33,044</b>     | <b>7,03,33,044</b>     |
| 4     | Cash and cash equivalents           |                        |                        |
|       | Balance with banks current accounts | 4,94,631               | 5,06,683               |
|       | Cash on hand                        | 134                    | 134                    |
|       | <b>Total</b>                        | <b>4,94,765</b>        | <b>5,06,817</b>        |
| 5     | Current tax assets                  |                        |                        |
|       | Income tax receivable               | 3,81,000               | 3,81,000               |
|       | <b>Total</b>                        | <b>3,81,000</b>        | <b>3,81,000</b>        |



ARCADIA BUILD-TECH LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019  
(Amount in Rupees, unless otherwise stated)

Note No. 6 Equity Share Capital

| Particulars                             | 31-Mar-2019   |                 | 31-Mar-2018   |                 |
|---|---------------|-----------------|---------------|-----------------|
|   | Number        | Rs.             | Number        | Rs.             |
| <b>Authorised</b>                       |               |                 |               |                 |
| Equity shares of Rs. 10/- each          | 60,000        | 6,00,000        | 60,000        | 6,00,000        |
| <b>Total</b>                            | <b>60,000</b> | <b>6,00,000</b> | <b>60,000</b> | <b>6,00,000</b> |
| <b>Issued, Subscribed &amp; Paid up</b> |               |                 |               |                 |
| Equity shares of Rs. 10/- each          | 50,700        | 5,07,000        | 50,700        | 5,07,000        |
| <b>Total</b>                            | <b>50,700</b> | <b>5,07,000</b> | <b>50,700</b> | <b>5,07,000</b> |

Note 6.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

| Particulars                                     | 31-Mar-2019   |          | 31-Mar-2018   |          |
|---|---------------|----------|---------------|----------|
|   | Equity Shares |          | Equity Shares |          |
|   | Number        | Rs.      | Number        | Rs.      |
| Shares outstanding at the beginning of the year | 50,700        | 5,07,000 | 50,700        | 5,07,000 |
| Shares issued during the year                   | -             | -        | -             | -        |
| Shares outstanding at the end of the year       | 50,700        | 5,07,000 | 50,700        | 5,07,000 |

Note 6.2 Shares (in aggregate) of each class held by

| Name of Shareholder                                   | 31-Mar-2019  | 31-Mar-2018  |
|---|--------------|--------------|
|   | No of shares | No of shares |
| Holding Company - Unitech Residential Resorts Limited | 50,700       | 50,700       |

Note 6.3 Terms/Rights attached to equity shares

The company has only one class of equity share having face value of Rs. 10/- per share. The holder of the equity shares is entitled to receive dividend as declared from time to time. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting. The holder of shares is entitled to voting rights proportionate to their shareholding.

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

Note 6.4 Following shareholders hold of equity shares more than 5 percent of the total equity shares of the Company

| Name of Shareholder                 | 31-Mar-2019               |              | 31-Mar-2018               |              |
|-------------------------------------|---------------------------|--------------|---------------------------|--------------|
|                                     | No. of equity shares held | % of holding | No. of equity shares held | % of holding |
| Unitech Residential Resorts Limited | 50,700                    | 100.00       | 50,700                    | 100.00       |

Note 6.5 Aggregate number and class of equity shares for a period of 5 years immediately preceding pursuant to contract(s) without payment being received in cash

|     | Financial Year |                |                |                |                |
|-----|----------------|----------------|----------------|----------------|----------------|
|     | During 2018-19 | During 2017-18 | During 2016-17 | During 2015-16 | During 2014-15 |
| Nil | Nil            | Nil            | Nil            | Nil            | Nil            |

**ARCADIA BUILD-TECH LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rupees, unless otherwise stated)

**Note : 7 Other Equity**

| Particulars  | As at<br>March 31, 2019 | As at<br>March 31, 2018 |
|--|-------------------------|-------------------------|
| <b>Reserve and Surplus</b>                             |                         |                         |
| <b>(A) Securities premium account</b>                  |                         |                         |
| Opening balance  | 97,65,000               | 97,65,000               |
| Add : Premium on shares issued during the year         | -                       | -                       |
| Closing balance  | <u>97,65,000</u>        | <u>97,65,000</u>        |
| <b>(B) Surplus in the statement of profit and loss</b> |                         |                         |
| Opening balance  | (4,94,748)              | (4,78,068)              |
| Profit / (Loss) for the year                           | <u>(39,232)</u>         | <u>(16,680)</u>         |
| Net surplus in the statement of profit and loss        | <u>(5,33,980)</u>       | <u>(4,94,748)</u>       |
| <b>Total other equity</b>                              | <u><u>92,31,020</u></u> | <u><u>92,70,252</u></u> |





ARCADIA BUILD-TECH LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rupees, unless otherwise stated)

| Notes   | Particulars                         | As at<br>31 March 2019 | As at<br>31 March 2018 |
|---|-------------------------------------|------------------------|------------------------|
| 8   | Borrowings (Current)                |                        |                        |
|   | Unsecured                           |                        |                        |
|   | From Related parties (*)            |                        |                        |
|   | Unitech Residential Resorts Limited | 6,14,19,409            | 6,14,19,409            |
|   | Unitech Limited                     | 3,580                  | -                      |
|   | <b>Total</b>                        | <b>6,14,22,989</b>     | <b>6,14,19,409</b>     |
| (*) Note: the above loan is repayable on demand and interest free |                                     |                        |                        |
| 9   | Trade payables                      |                        |                        |
|   | Others                              | 47,800                 | 24,200                 |
|   | <b>Total</b>                        | <b>47,800</b>          | <b>24,200</b>          |



## ARCADIA BUILD-TECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rupees, unless otherwise stated)

| Notes | Particulars  | Year ended<br>March 31, 2019 | Year ended<br>March 31, 2018 |
|-------|--|------------------------------|------------------------------|
| 10    | Revenue from operation   |                              |                              |
|       | Sale of products   | -                            | 3,81,00,000                  |
|       | Total  | -                            | 3,81,00,000                  |
| 11    | Other income   |                              |                              |
|       | Excess provision written back  | -                            | 8,989                        |
|       | Total  | -                            | 8,989                        |
| 12    | Change in inventories of finished goods, stock in trade and work in progress |                              |                              |
|       | Opening stock  |                              |                              |
|       | Land   | 7,03,33,044                  | 7,89,75,808                  |
|       |  | 7,03,33,044                  | 7,89,75,808                  |
|       | Less : Other adjustment  | -                            | (2,94,57,236)                |
|       | Closing stock  |                              |                              |
|       | Land   | 7,03,33,044                  | 7,03,33,044                  |
|       |  | 7,03,33,044                  | 7,03,33,044                  |
|       | Total  | -                            | 3,81,00,000                  |
| 13    | Other expenses   |                              |                              |
|       | Bank Charges   | 252                          | 457                          |
|       | Consultancy, legal & professional fee  | 12,980                       | 600                          |
|       | Registration and filling fee   | 2,400                        | 412                          |
|       | Auditor's remuneration   |                              |                              |
|       | For audit  | 23,600                       | 24,200                       |
|       | Total  | 39,232                       | 25,669                       |



**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

14. "SEGMENT REPORTING: Segment wise revenue, results & other information

The company is primarily in the business of real estate development. Further majority of the business conducted is within the geographical boundaries of India.

In view of the above, in the opinion of the management and based on the organizational and internal reporting structure, the company's business activities as described above are subject to similar risks and returns. Further, since the business activities undertaken by the company are within India, in the opinion of the management, the environment in India is considered to have similar risks and returns. Consequently, the company's business activities primarily represent a single business segment. Similarly this company's operations in India represent a single geographical segment."

15. In the opinion of management there is no item which is required to be considered for ascertaining the amount of deferred tax assets / liability, therefore, the same is taken at nil.

16. As per information available with the company, the trade payables do not include any amount due to Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st March 2019.

17. Contingent liability – 31.03.2019 - Nil (31.03.2018 – Nil).

18. **RELATED PARTY DISCLOSURES**

a) Name of Related Parties and description of relationship:

|                          |                                     |
|--------------------------|-------------------------------------|
| Holding company          | Unitech Residential Resorts Limited |
| Ultimate holding company | Unitech Limited                     |

b) Summary of significant related parties transactions carried out in ordinary course of business are as under:

(Amount in Rs.)

| Sl. No | Description        | Period     | Holding company | Ultimate holding company | Total       |
|--------|--------------------|------------|-----------------|--------------------------|-------------|
| 1.     | Advance received   | 31.03.2019 | -               | 3,580                    | 3,580       |
|        |                    | 31.03.2018 | -               | 3,72,25,412              | 3,72,25,412 |
| 2.     | Advance paid       | 31.03.2019 | -               | -                        | -           |
|        |                    | 31.03.2018 | -               | 3,72,25,412              | 3,72,25,412 |
| 3.     | Loan repaid        | 31.03.2019 | -               | -                        | -           |
|        |                    | 31.03.2018 | 372,25,000      | -                        | 3,72,25,000 |
| 4.     | Profit transferred | 31.03.2019 | -               | -                        | -           |
|        |                    | 31.03.2018 | 2,94,57,236     | -                        | 2,94,57,236 |





**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019**  
**ARCADIA BUILD-TECH LIMITED**

c) Balances as at 31.03.2019:

(Amount in ₹)

| S. No | Name of the company                              | Net balance<br>31.03.2019 |     | Net balance<br>31.03.2018 |     |
|-------|--|---------------------------|-----|---------------------------|-----|
| 1.    | Unitech Residential Resorts Limited (Borrowings) | 6,14,19,409               | Cr. | 6,14,19,409               | Cr. |
| 2.    | Unitech Limited (Borrowings)                     | 3,580                     | Cr. | -                         | Cr. |

1

**9. EARNING PER SHARE**

|    | Particulars   | 31.03.2019 | 31.03.2019 |
|----|---|------------|------------|
| a) | Weighted average number of shares considered for calculation of EPS | 50,700     | 50,700     |
| b) | Net profit / (Loss) after tax (₹)                                   | (39,232)   | (16,680)   |
| c) | Basic earnings per share (₹)  | (0.77)     | (0.33)     |
| d) | Diluted earnings per share (₹)                                      | (0.77)     | (0.33)     |
| e) | Nominal Value of a Equity Share (₹)                                 | 10         | 10         |



**ARCADIA BUILD-TECH LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

(Amount in Rupees, unless otherwise stated)

**20 Fair values measurements**

**(i) Financial instruments by category**

| Particulars                        | 31 March 2019 |                    | 31 March 2018 |                    |
|------------------------------------|---------------|--------------------|---------------|--------------------|
|                                    | FVTPL         | Amortised cost     | FVTPL         | Amortised cost     |
| <b>Financial assets</b>            |               |                    |               |                    |
| Cash and cash equivalents          | -             | 4,94,765           | -             | 5,06,817           |
| <b>Total financial assets</b>      | -             | <b>4,94,765</b>    | -             | <b>5,06,817</b>    |
| <b>Financial liabilities</b>       |               |                    |               |                    |
| Borrowings (current)               | -             | 6,14,22,989        | -             | 6,14,19,409        |
| Trade payables                     | -             | 47,800             | -             | 24,200             |
| <b>Total financial liabilities</b> | -             | <b>6,14,70,789</b> | -             | <b>6,14,43,609</b> |

**(ii) Fair value hierarchy**

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.



**ARCADIA BUILD-TECH LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**  
(Amount in Rupees, unless otherwise stated)

**21 Financial risk management objectives and policies**

The Company's principal financial liabilities, comprise borrowings, trade payables, and employee liabilities. The Company's principal financial assets include trade and other receivables and cash and short-term deposits/ loan that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's senior management is supported by the Board of Directors that advises on financial risks and the appropriate financial risk governance framework for the Company. The board provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

**I. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk. The sensitivity analyses of the above mentioned risk in the following sections relate to the position as at 31 March 2019 and 31 March 2018.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities of foreign operations. The analysis for contingent liabilities is provided in Note 35.

The following assumptions have been made in calculating the sensitivity analyses:

- The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2019 and 31 March 2018.

A. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to the risk of changes in market interest rates relates primarily to debt obligations with floating interest rates. The company is not exposed to interest rate risk as its long term borrowings carry a fixed rate of interest.

B. Foreign currency sensitivity

There is no any foreign currency transaction during the year, hence, it is not applicable on this company.

**II. Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions.

Credit risk from investments with banks and other financial institutions is managed by the Treasury functions in accordance with the management policies. Investments of surplus funds are only made with approved counterparties who meet the appropriate rating and/or other criteria, and are only made within approved limits. The management continually re-assess the Company's policy and update as required. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty failure.

The maximum credit risk exposure relating to financial assets is represented by the carrying value as at the Balance Sheet date

A. Trade receivables

There is no any trade receivables, hence, it is not applicable on this company.

B. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

|                      | On demand          | Within 1 year | 1 to 3 years | > 3 years | Total              |
|----------------------|--------------------|---------------|--------------|-----------|--------------------|
| <b>Year ended</b>    |                    |               |              |           |                    |
| <b>31-Mar-19</b>     |                    |               |              |           |                    |
| Borrowings (current) | 6,14,22,989        | -             | -            | -         | 6,14,22,989        |
| Trade payables       | 47,800             | -             | -            | -         | 47,800             |
|                      | <b>6,14,70,789</b> | <b>-</b>      | <b>-</b>     | <b>-</b>  | <b>6,14,70,789</b> |
| <b>Year ended</b>    |                    |               |              |           |                    |
| <b>31-Mar-18</b>     |                    |               |              |           |                    |
| Borrowings (current) | 6,14,19,409        | -             | -            | -         | 6,14,19,409        |
| Trade payables       | 24,200             | -             | -            | -         | 24,200             |
|                      | <b>6,14,43,609</b> | <b>-</b>      | <b>-</b>     | <b>-</b>  | <b>6,14,43,609</b> |





**ARCADIA BUILD-TECH LIMITED****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019****(Amount in Rupees, unless otherwise stated)****22 Capital Management**

The objective of the Company's capital management structure is to ensure that there remains sufficient liquidity within the Company to carry out committed work programme requirements. The Company monitors the long term cash flow requirements of the business in order to assess the requirement for changes to the capital structure to meet that objective and to maintain flexibility.

The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31st March 2019.

|                                 | 31 March 2019      | 31 March 2018      |
|---------------------------------|--------------------|--------------------|
| Borrowings                      | 6,14,22,989        | 6,14,19,409        |
| Trade payables                  | 47,800             | 24,200             |
|                                 |                    |                    |
| <b>Total Debts</b>              | <b>6,14,70,789</b> | <b>6,14,43,609</b> |
| Less: Cash and cash equivalents | 4,94,765           | 5,06,817           |
| <b>Net debts</b>                | <b>6,09,76,024</b> | <b>6,09,36,792</b> |
|                                 |                    |                    |
| <b>Total equity</b>             | <b>97,38,020</b>   | <b>97,77,252</b>   |
| <b>Total debt and equity</b>    | <b>7,07,14,044</b> | <b>7,07,14,044</b> |
|                                 |                    |                    |
| <b>Gearing ratio (%)</b>        | <b>86.93%</b>      | <b>86.89%</b>      |



Notes to the financial statements for the year ended 31<sup>st</sup> March, 2019  
ARCADIA BUILD-TECH LIMITED

23. PREVIOUS YEAR FIGURES

Previous year figures have been regrouped, rearranged and reclassified wherever considered necessary.

In terms of our report of even date annexed

For Abhishek Raja & Associates

Chartered Accountants

Firm Registration No.: 021630N



Partner

Membership No.:

UDIN:

Place: Gurugram

Dated:

Lavinsh Kumar  
M. No. 4258

For and on behalf of the Board

Ramesh Chandra

Director

DIN : 00004216

Nadeem Ahmed Khan

Director

DIN : 02534694