

Financial Statements

AASHIRWAD MALLS PRIVATE LIMITED

31st March, 2018

CA Lalit Kumar Inani

B.com.,FCA

CA Ankit M. Shah

B.com.,FCA

CA Dilip Chechani

B.com.,ACA

CA Anil Kumar Inani

B.com.,FCA

CA Bhavana Anil Inani

B.com.,FCA



Inani & Inani
Chartered Accountants

704-705, 7th Floor, Golden Triangle Building, Stadium Road, Navrangpura, Ahmedabad - 380014.

Ph.: 079-30121206, 30079052 Cell : 9328210016 E-mail : inaniandinani@yahoo.com Web : www.inaniandinani.com

Independent Auditors' Report

TO THE MEMBERS OF,
AASHIRWAD MALLS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **AASHIRWAD MALLS PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



BRANCH OFFICES : SURAT, RAJKOT, BHUJ, JAIPUR, BARMER

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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, 2018 and its Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**AnnexureB**".
- 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.

For and on behalf of

Inani & Inani

Chartered Accountants

Firm's registration number:

120507W

Ankit Shah

CA Ankit Shah

Partner

Membership number: 145569

Place: Ahmedabad

Date: 05/05/2018



"Annexure A" to the Independent Auditors' Report

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

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;-Not Applicable as there is no fixed Asset in the company

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.- Not Applicable as there is no fixed Asset in the company

(c) The title deeds of immovable properties are held in the name of the company- Not Applicable as there is no fixed Asset in the company
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals. Not Applicable as there is no Inventory in the company

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.- Not Applicable as there is no Inventory in the company
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



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

For and on behalf of

Inani & Inani

Chartered Accountants

Firm's registration number:
120507W

Ankit Shah

CA Ankit Shah

Partner

Membership number: 145569



Place: Ahmedabad

Date: 05/05/2018

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of AASHIRWAD MALLS PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **AASHIRWAD MALLS PRIVATE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Controls over Financial Reporting issued by the Institute of chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

Inani & Inani

Chartered Accountants

Firm's registration number:120507W


CA Ankit Shah

Partner

Membership number: 145569



Place: Ahmedabad

Date:05/05/2018

AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

Balance Sheet as at 31.03.2018

Amount in Rs.Lakh

	Note no.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April 2016
ASSETS				
NON CURRENT ASSETS		-	-	-
CURRENT ASSETS		-	-	-
Inventories		-	-	-
Financial Asstes:				
Trade receivables	4	42.43	39.14	38.56
Cash and bank balances	5	3.81	9.64	10.26
Short term loans and advances	6	-	700.00	700.00
Other current assets	7	4.58	4.59	7.05
		50.82	753.37	755.86
TOTAL		50.82	753.37	755.86
EQUITY AND LIABILITIES				
EQUITY				
Share Capital	8	10.00	10.00	10.00
Other Equity	9	9.88	35.88	32.68
		19.88	45.88	42.68
NON CURRENT LIABILITIES				
Financial Liability:				
Long term borrowings		-	-	-
CURRENT LIABILITIES				
Financial Liabilities:				
Short term borrowings	10	-	700.00	700.00
Trade Payables	11	24.90	0.43	12.32
Other liabilities	12	3.52	2.50	0.80
Other current liabilities	13	2.52	2.98	0.07
Current Tax Liabilty	14	-	1.58	-
		30.94	707.49	713.18
TOTAL		50.82	753.37	755.86
Summary of significant accounting policies	3	0.00	0.00	0.00

The notes referred to above form an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For Inani & Inani

Chartered Accountants
ICAI FRN.120507W

CA Ankit Shah
Partner
M.No.145569
Ahmedabad
Date : 05/05/2018



For and on behalf of the Board of Directors

Mukesh Agarwal
Mukesh Agarwal
Director
DIN: 05326167
Mumbai
Date: 05/05/2018

Pawan Agarwal
Pawan Agarwal
Additional Director
DIN: 01435580
Mumbai
Date:05/05/2018

AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

Statement of Profit and Loss

	Note no.	For the Year ended 31 March 2018 Rs in Lakhs	For the Year ended 31 March 2017 Rs in Lakhs
INCOME			
Operating Revenue	15	44.76	35.02
Other Income	16	0.02	-
		44.78	35.02
EXPENDITURE			
Decrease/ (Increase) in Project Work in Progress (Including Raw Material)		-	-
Project Cost		-	-
Other Expenses	17	70.78	30.24
		70.78	30.24
PROFIT (LOSS) BEFORE TAX			
Continuing operations		(26.00)	4.78
Discontinuing operations		-	-
		(26.00)	4.78
TAX EXPENSE			
Continuing operations		-	1.58
Current tax		-	-
		-	1.58
PROFIT (LOSS) AFTER TAX			
Continuing operations		(26.00)	3.20
Discontinuing operations		-	-
		(26.00)	3.20
TOTAL PROFIT/(LOSS) FOR THE YEAR		(26.00)	3.20
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(26.00)	3.20
EARNINGS PER SHARE (1,00,000 Equity share, par value Rs 10/- each)		Amount in Rs.	Amount in Rs.
Basic and diluted Earnings per Share for Continuing operation		(26.00)	3.20
Basic and diluted Earnings per Share for Discontinued Operation		-	-
Basic and diluted Earnings per Share for Continued and Discontinued Operation		(26.00)	3.20

The notes referred to above form an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For Inani & Inani

Chartered Accountants
ICAI FRN.120507W

CA Ankit Shah
Partner
M.No.145569
Ahmedabad



For and on behalf of the Board of Directors

Mukesh Agarwal
Director
DIN: 05326167
Mumbai

Pawan Agarwal
Additional Director
DIN: 01435580
Mumbai

AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022
CIN:U70101GJ2004PTC045030

Statement of Changes in Equity for the Year Ended 31 March 2018

A Equity Share Capital

Equity Shares of Rs.10 each issued, subscribed and fully paid up	No of Shares	Amount in Rs. In Lakhs
As at 1 April 2016	100,000	10.00
As at 31 March 2017	100,000	10.00
As at 31 March 2018	100,000	10.00

B Other Equity

For the year ended 31 March 2018:

	Attributable to equity holders			Total Equity
	Reserves and Surplus		Other Comprehensive Income	
	Share Premium	Retained Earnings		
		(Note-9)		
As at 1 April 2017	-	35.88	-	35.88
Add: Profit for the Year	-	(26.00)	-	(26.00)
As at 31 March 2018	-	9.88	-	9.88

For the year ended 31 March 2017:

	Attributable to equity holders			Total Equity
	Reserves and Surplus		Other Comprehensive Income	
	Share Premium	Retained Earnings		
		(Note-9)		
As at 1 April 2016		32.68	-	32.68
Add: Profit for the Year	-	3.20	-	3.20
As at 31 March 2017	-	35.88	-	35.88



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022
CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1

Corporate Information

AASHIRWAD MALLS PRIVATE LIMITED was incorporated on 16th day of November, 2004 with its registered office in Ahmedabad, India. The main object of the company is to carry on business of management of mall and selling of space on rental basis at Ahmedabad

Note 2

(a) Basis of preparation of financial statements

The Financial Statement of the company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. For all periods up to and including the year ended 31 March 2016, company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the companies Act, 2013 read together with para 7 of the Companies Accounts Rules, 2014 (Indian GAAP). Financial statement for the year ended 31 March 2017 are the first in accordance with Ind AS.

The financial statements are presented as per form specified in Schedule III division II notified under the Companies Act 2013. Amounts are stated in INR and all the values are rounded to the nearest INR, except when otherwise indicated.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the fixed assets, provisions for bad and doubtful debts and provision for income taxes.

Note 3

Significant accounting policies

i. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured, regardless of when the payment is being made.

The company is engaged in the Selling of space on rental basis. All the direct and indirect expenditure incurred during the year including interest has been recognised in profit and loss statement.

Revenue from Sale of space is recognised based on the due basis. service tax collected on behalf of government is treated separately and was not included in revenue of the company.

ii. Inventories

Company do not hold any type of inventory.

iii. Property, Plant and Equipment

Company do not hold any tangible or intangible fixed assets

iv. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of Profit and Loss Statement.

v. Depreciation / amortisation

As company is not holding any fixed asset, there would not be any requirement of depreciation provision.



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)

vi. Earnings per share

Basic earnings/(loss) per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends, if any and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings/(loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

vii. Taxes on income

Current tax

Provision is made for income tax under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions. Current Income tax related to items recognised outside profit and loss statement (either in other comprehensive income or equity) recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates position taken in the tax return with respect to situation in which applicable tax regulation are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax provisions are not applicable to this company as there is no such tax differential transactions/items occurred.

viii. Provisions and contingent liabilities

The Company creates 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. When there is a possible obligation or a present obligation in respect of which outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

ix. Borrowings

Company has not borrowed any fund during the year.



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)

	Year ended as at	Year ended as at	Year ended as at
	31/03/2018	31/03/2017	31/03/2016
NOTE 4			
TRADE RECEIVABLES			
Sundry Debtors*			
Debt outstanding more than 6 months	-	-	-
Others	42.43	39.14	38.56
	<u>42.43</u>	<u>39.14</u>	<u>38.56</u>
*Sundry Debtors are subject to the confirmation with the parties			
NOTE 5			
CASH AND BANK BALANCES			
Cash and cash equivalents			
Balance with bank			
Current accounts**	3.80	9.64	10.26
Cash on hand	0.00	-	-
	<u>3.81</u>	<u>9.64</u>	<u>10.26</u>
** Balance with Bank includes balance of Rs.81,765/- with standard chartered Bank for which account statement is not available with the company and hence we are unable to verify the same.			
NOTE 6			
SHORT TERM LOANS AND ADVANCES			
(Unsecured, considered good, unless stated otherwise)			
Trade Deposit	-	700.00	700.00
	<u>-</u>	<u>700.00</u>	<u>700.00</u>
NOTE 7			
OTHER CURRENT ASSETS			
TDS Receivable	3.04	3.19	2.36
Service Tax (Cenvat Credit)	-	1.40	4.69
GST Credit	1.54	0.00	0.00
	<u>4.58</u>	<u>4.59</u>	<u>7.05</u>



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)

	Year ended as at 31/03/2018	Year ended as at 31/03/2017	Year ended as 31/03/2016
NOTE 8			
EQUITY SHARE CAPITAL			
Authorised			
1,00,000 (Previous Year: 1,00,000) Equity Shares of Rs.10/- each	10.00	10.00	10.00
	<u>10.00</u>	<u>10.00</u>	<u>10.00</u>
Issued,Subscribed and fully paid			
1,00,000 (Previous Year: 1,00,000) Equity shares of Rs.10/- each	10.00	10.00	10.00
Add: Issued during the year (PY. Nil)	-	-	-
1,00,000 (Previous Year: 1,00,000) Equity shares of Rs.10/- each	10.00	10.00	10.00
	<u>10.00</u>	<u>10.00</u>	<u>10.00</u>
List of shareholder holding more than 5% of subscribed and fully paid shares:			
M/s. Future Markets Network Ltd 99,999 Equity shares of Rs.10/- each (Previous Year: 99,999 Equity Shares of Rs.10/- each)	10.00	10.00	10.00
	<u>10.00</u>	<u>10.00</u>	<u>10.00</u>
The Company has only one class of shares, referred to as equity shares. Each holder of equity shares is entitled to one vote per share.			
NOTE 9			
OTHER EQUITY			
c) Surplus/ (deficit) in Profit and Loss Statement			
Beginning of the year	35.88	32.68	30.67
Add: Profit (loss) for the year	(26.00)	3.20	2.01
Closing balance	<u>9.88</u>	<u>35.88</u>	<u>32.68</u>
Total	<u>9.88</u>	<u>35.88</u>	<u>32.68</u>



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)

	Year ended as at 31/03/2018	Year ended as at 31/03/2017	Year ended as at 31/03/2016
NOTE 10			
SHORT TERM BORROWING			
From			
-Banks	-	-	-
-From Others	-	700.00	700.00
	<u>-</u>	<u>700.00</u>	<u>700.00</u>
NOTE 11			
TRADE PAYABLE			
For materials & services			
Due to Micro, Small and Medium Enterprises	-	-	-
Others	24.90	0.43	12.32
	<u>24.90</u>	<u>0.43</u>	<u>12.32</u>
NOTE 12			
OTHER Financial Liabilities			
Security Deposit	3.52	2.50	0.80
	<u>3.52</u>	<u>2.50</u>	<u>0.80</u>
NOTE 13			
OTHER CURRENT LIABILITIES			
Service Tax Payable	-	0.22	-
OS Payable	2.52	2.76	0.07
	<u>2.52</u>	<u>2.98</u>	<u>0.07</u>
NOTE 14			
Current Tax Liability			
Income Tax Provision (FY 2016-17)	-	1.58	-
	<u>-</u>	<u>1.58</u>	<u>-</u>



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)

	Year ended 31/03/2018	Year ended 31/03/2017
NOTE 15		
OPERATING REVENUES		
Rent Income	18.32	12.74
Management Charges	26.44	22
	<u>44.76</u>	<u>35.02</u>
NOTE 16		
OTHER INCOME		
Kasar	0.02	-
	<u>0.02</u>	<u>-</u>
NOTE 17		
OTHER EXPENSES		
Payment to Auditors	0.20	0.20
Bank Charges	0.02	0.01
Consulting Charges	0.40	0.28
Director Sitting Fees	0.90	1.47
Management Consultants Charges	23.85	25.00
Professional Fees	-	0.75
Office Expense / Local conveyance / staff welfare	1.47	-
Repairing & Maintenance Expense	4.31	-
Electricity Charges	11.32	-
House Keeping Expense	7.48	-
Legal Expense	0.16	-
Interest Expense	0.68	-
Salary Expense	1.91	-
Security Expense	16.57	-
Other	1.51	2.53
	<u>70.78</u>	<u>30.24</u>
Payment to auditor (Excluding Taxes)		
As auditor:		
Stautory Audit	0.20	0.20
	<u>0.20</u>	<u>0.20</u>



AASHIRWAD MALLS PRIVATE LIMITED

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022
CIN:U70101GJ2004PTC045030

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)

Note 18

Related party transactions

i Parties where control exists

- a) Mr. Pawan Agarwal
- b) Mr. Anand Adukiya
- c) Mr. Mukesh Agarwal
- d) Future Market Networks Limited
- e) Future Retail Destination Limited
- f) Riddhi Siddhi Mall Mgt. Pvt. Ltd.
- g) Star Shopping Centre (P.) Ltd.
- h) Suhani Mall Mgt. Co. Pvt. Ltd.
- i) Suncity Properties (P.) Ltd.
- j) Future Trade Markets Pvt. Limited

Nature of relationship

Director
Director
Director
Holding Company
Fellow Joint Venture
Fellow Joint Venture
Fellow Joint Venture
Fellow Subsidiary
Fellow Subsidiary
Fellow Joint Venture

ii No transactions carried out with related parties during the period/ year as explained by the management.

Note 19

Other Notes

- I. As on date the Company has not received intimation from any of the parties for having registered themselves under the provisions of Micro, Small &
- II. Directors Remuneration-NIL(Previous Year-Nil)
- III. Commitments and Contingencies: Nil (Previous Year- Nil)

