



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS (F. C. A.)**

Plot No. 9 (Basement), Advocate Chambers, Raj Nagar District Centre
GHAZIABAD-201002

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INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
VIBHOR VAIBHAV INFRA PRIVATE LIMITED**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone 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 Standalone 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 Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of the Standalone 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 Standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 including Indian Accounting Standards, the financial position of the Company as at 31st March 2020 and its financial performance and its cash flows 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") 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 further 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 appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid Standalone financial statements comply with the applicable 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 "Annexure B";
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place: Ghaziabad
Date : 07.12.2020



For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

(Rishi Kapoor)
Proprietor
M.No.075483

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2020, we report that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its fixed assets ;
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The fixed assets have been physically verified by the management at regular intervals; certain fixed assets were verified during the year and no material discrepancies were noticed on such verification, and in our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets;
 - (c) The title deeds of immovable properties are held in the name of the company.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
 - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable;
 - (b) The procedures of physically verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business;
 - (c) The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii. The company has not granted loans, except joint venture, secured or unsecured to/from companies, LLP, firms or other parties covered in the register maintained under section 189 of the Act.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company;
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated;
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.



- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. In our opinion the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, GST and other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities.
- (b) There are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, GST and Excise Duty which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debenture-holders.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company and hence not commented upon.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act are not applicable to the company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.




- xiii. In our opinion, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 1A 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.

Place: Ghaziabad
Date : 07.12.2020

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Proprietor
M.No.075483

Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2020, we report that:

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 **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("the Company") as of 31 March, 2020 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 Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone 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 Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone 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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ghaziabad
Date : 07.12.2020

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

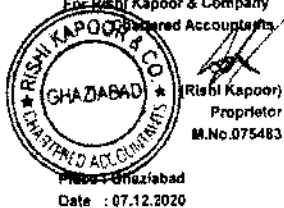


(Rishi Kapoor)
Proprietor
M.No.075483

M/s VISHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201DL2001PTC111999
BALANCE SHEET AS AT 31st MARCH, 2020

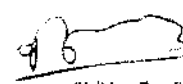
PARTICULARS	NOTE NO.	AS AT 31.03.2020	AS AT 31.03.2019
I. EQUITY & LIABILITIES			
1. SHAREHOLDER FUNDS			
a Share Capital	1	6053000.00	6053000.00
b Reserves & Surplus	2	374061374.00	331109498.00
c Money received against Share Warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	180124057.00	195880661.00
b Deferred Tax Liabilities (Net)		-	-
c Other Long Term Liabilities	4	312385508.00	337174882.00
d Long Term Provisions		-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	5	69353374.00	62989745.00
b Trade Payables	6	339031203.00	190810263.00
c Other Current Liabilities	7	51314545.00	23355161.00
d Short Term Provisions	8	17025000.00	11500000.00
Total Rs.		1349348061.00	1158862210.00
II. ASSETS			
1. NON CURRENT ASSETS			
a Fixed Assets			
(i) Tangible Assets	9	14198512.00	16356900.00
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets Under Development		-	-
(v) Fixed Assets held for Sale		-	-
b Non Current Investments	10	219158389.00	218326556.00
c Deferred Tax Assets (Net)	11	3221907.00	2924212.00
d Long Term Loans & Advances	12	251069051.00	188905742.00
e Other Non Current Assets		-	-
2. CURRENT ASSETS			
a Current Investments		-	-
b Inventories	13	211492019.00	39015125.00
c Trade Receivables	14	214192417.00	311838391.00
d Cash & Cash Equivalents	15	218905703.00	221658585.00
e Short Term Loans & advances	16	182624282.00	124394265.00
f Other Current Assets	17	56485781.00	37532434.00
Total Rs.		1349348061.00	1158862210.00
Significant Accounting Policies & Notes on Accounts	25		

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants



For and on behalf of the Board of Directors


(Vibhor Tyagi)
Director
Din : 01797579


(Vaibhav Tyagi)
Director
Din : 01797558

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U46201DL2001PTC111989
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
I. CONTINUING OPERATIONS			
1 REVENUE FROM OPERATIONS (NET)	18	736323215.00	696601465.00
Total Rs.		<u>736323215.00</u>	<u>696601465.00</u>
2 EXPENSES			
a Cost of Material Consumed		-	-
b Purchase of Stock In Trade	19	843286515.00	565084857.00
c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	20	-172476864.00	39505861.00
d Employee Benefit Expenses	21	20747653.00	19618401.00
e Other Expenses	22	37974387.00	10823648.00
Total Rs.		<u>729631781.00</u>	<u>635032767.00</u>
3 Earning Before Exceptional Items, Extraordinary Items, Interest, Tax, Depreciation & Amortisation (EBDITA) (1-2)		6791454.00	51866698.00
4 Finance Costs	23	23657612.00	25441266.00
5 Depreciation & Amortisation Expenses	9	5295739.00	5873120.00
6 Other Income	24	82285476.00	12589114.00
7 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4+/-5+/-6)		60123579.00	36343426.00
8 Exceptional Items		-	-
9 Profit / (Loss) before Extraordinary Items & Tax (7+/-8)		<u>60123579.00</u>	<u>36343426.00</u>
10 Extraordinary Items		-	-
11 Profit / (Loss) before Tax (9+/-10)		<u>60123579.00</u>	<u>36343426.00</u>
12 Tax Expenses			
a Current Tax Expenses for Current Year		17025000.00	11500000.00
b MAT Credit (Where applicable)		-	-
c Current Tax Expenses Relating to Prior Years		444398.00	950289.00
d Net Current Tax Expenses		17469398.00	12450289.00
e Deferred Tax (Liability) / Asset		297695.00	336372.00
Total Rs.		<u>17717703.00</u>	<u>12113897.00</u>
13 Profit / (Loss) from Continuing Operations (11+/-12)		42951876.00	27229529.00
2 DISCONTINUING OPERATIONS			
14.i Profit / (Loss) from Discontinuing Operations Before Tax		-	-
14.ii Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Discontinuing Operations		-	-
14.iii Add / (Less) : Tax Expenses of Discontinuing Operations		-	-
a on Ordinary Activities Attributable to the Discontinuing Operations		-	-
b on Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
15 Profit / (Loss) from Discontinuing Operations (14.i+/-14.ii+/-14.iii)		-	-
3 TOTAL OPERATIONS			
16 Profit / (Loss) For the Year (13+/-15)		42951876.00	27229529.00



11/4/20

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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201DL2001PTC111999
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
17.i Earning per Share (of Rs.10/- each) :			
a Basic			
(i) Continuing Operations		70.96	44.99
(ii) Total Operations		70.96	44.99
b Diluted			
(i) Continuing Operations		70.96	44.99
(ii) Total Operations		70.96	44.99
17.ii Earning per Share (excluding extraordinary items) (of Rs. 10/- each) :			
a Basic			
(i) Continuing Operations		70.96	44.99
(ii) Total Operations		70.96	44.99
b Diluted			
(i) Continuing Operations		70.96	44.99
(ii) Total Operations		70.96	44.99

Significant Accounting Policies & Notes on Accounts

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In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants



Place : Ghaziabad
Date : 07.12.2020

For and on behalf of the Board of Directors


(Vibhor Tyagi)
Director
Din : 01797579


(Vaibhav Tyagi)
Director
Din : 01797568

NOTES ON ACCOUNT

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

- Equity shares of Rs. 10/- each with voting rights
- Equity shares of Rs. 10/- each with differential voting rights
- Compulsorily convertible preference shares of Rs. 10/- each
- Optionally convertible preference shares of Rs. 10/- each
- Redeemable preference shares of Rs. 10/- each

Total

b ISSUED CAPITAL

- Equity shares of Rs. 10/- each with voting rights
- Equity shares of Rs. 10/- each with differential voting rights
- Compulsorily convertible preference shares of Rs. 10/- each
- Optionally convertible preference shares of Rs. 10/- each
- Redeemable preference shares of Rs. 10/- each

Total

c SUBSCRIBED & FULLY PAID UP CAPITAL

- Equity shares of Rs. 10/- each with voting rights
- Equity shares of Rs. 10/- each with differential voting rights
- Compulsorily convertible preference shares of Rs. 10/- each
- Optionally convertible preference shares of Rs. 10/- each
- Redeemable preference shares of Rs. 10/- each

Total

AS AT 31.03.2020		AS AT 31.03.2019	
Number	Amount	Number	Amount
1000000	10000000.00	1000000	10000000.00
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1000000	10000000.00	1000000	10000000.00
605300	6053000.00	605300	6053000.00
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
605300	6053000.00	605300	6053000.00
605300	6053000.00	605300	6053000.00
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
605300	6053000.00	605300	6053000.00

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2020								
- Number of shares	605300	-	-	-	-	-	-	605300
- Amount Rs.	6053000.00	-	-	-	-	-	-	6053000.00
Year ended 31 March, 2019								
- Number of shares	605300	-	-	-	-	-	-	605300
- Amount Rs.	6053000.00	-	-	-	-	-	-	6053000.00

(i) 11500000 Equity Shares with Voting rights of Rs. 10/- each called & fully paid up)

(ii) 11500000 Equity Shares with Voting rights of Rs. 10/- each called & fully paid up

(vi) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Particulars	Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares	Redeemable preference shares
Number of shares					
As at 31 March, 2020					
the holding company	-	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-
As at 31 March, 2019					
the holding company	-	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-

(iv) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure Attached

(v) As at 31 March, 2020 No shares (As at 31 March, 2019 No shares) were reserved for issuance as follows

Nil

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received

Nil

(vii) Details of calls unpaid

Nil

(viii) Details of forfeited shares

Nil



Handwritten signature/initials.

Handwritten signature/initials.

Note No. - 2

RESERVES & SURPLUS**Share Premium Account**

Opening Balance

As at 31 March, 2020

As at 31 March, 2019

Add : Net Profit / (Net Loss) for the year

Closing Balance

Profit & Loss Account

Opening Balance

Add : Net Profit / (Net Loss) for the year

Closing Balance

Total Rs.

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS**Secured Loans from Banks & Financial Institutions**

Axis Bank Limited

(Hypothecation of Motor Car)

HDFC Bank Limited

(Hypothecation of Motor Car)

ICICI Bank Limited

(Hypothecation of Motor Car)

Yes Bank

(Hypothecation of Motor Car)

ICICI Bank

(Loan against Purchase of Property)

Secured Advance

(From Departments)

Unsecured Loans from Intercompany Deposits and Others

(List Enclosed)

Total Rs.

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposit & Sundry Payables

(List enclosed)

Total Rs.

CURRENT LIABILITIES

Note No. - 5

SHORT TERM BORROWINGS

State Bank of India

(Hypothecation of Stock and Book Debts)

Total Rs.

Note No. - 6

TRADE PAYABLES

Trade Payables

(List enclosed)

Total Rs.

Balances of Trade Payables are subject to confirmation

Note No. - 7

OTHER CURRENT LIABILITIES

Long Term Borrowing Payable with in one year (Note No -3)

EPF Payable (Paid on 12/05/2020)

ESI Payable (Paid on 19/05 & 04/06/2020)

TDS Payable (Paid on 10/06, 17/09, 22/09, 06/10, 16/10, & 19/10/2020)

GST Payable (Paid on 13/04 & 02/09/2020)

Hire Charges Payable

Interest Payable

Amount Payable to SBI against TDS deducted

Security Charges Payable

Salary Payable

Professional Charges Payable

Directors' Salary Payable

Audit Fee & Other Charges Payable

Electricity Charges Payable

Telephone & Internet Charges Payable

Deposit against Joint Venture - Baba Construction Private Limited

Oriental Bank of Commerce, C/A-879 - Book Overdraft

State Bank of India, C/A - 258 - Book Overdraft

Total Rs.

Note No. - 8

SHORT TERM PROVISIONS

Provision For Income Tax

Total Rs.



Signature

Signature

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

FIXED ASSETS AS AT 31st MARCH, 2020

S.NO.	PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		Note No. - 9
		AS AT 01.04.2019	ADDITIONS	DELETIONS	AS AT 31.03.2020	UP TO 31.03.2019	FOR THE YEAR	
1	Computer & Laptop	1410378.00	224915.00	-	1635293.00	1203017.00	162225.00	207381.00
2	Furniture & Fixtures	3321187.00	175500.00	-	3496687.00	2445855.00	222457.00	875332.00
3	Motor Vehicles	42271157.00	241638.00	3709130.00	38803663.00	28035211.00	4347652.00	14235945.00
4	Plant & Machinery	3758874.00	2473681.00	-	6232555.00	3190628.00	293929.00	569248.00
5	Other Office Equipments	2412185.00	446055.00	-	2858220.00	1842152.00	269476.00	470013.00
Total Rs.		53173761.00	3663787.00	3709130.00	53028418.00	36816361.00	5295735.00	16355900.00
Previous Year Rs.		39741549.00	1342212.00	-	53173761.00	31143741.00	5673120.00	8597808.00



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NON CURRENT ASSETS

Note No. - 10

As at 31st March, 2020

As at 31st March, 2019

NON CURRENT INVESTMENTS

Investment in Land	1646956.00	1646956.00
Equity Shares of Vibhor Vaibhav Infrahome Private Limited	15000000.00	15000000.00
Shares of Indian Mercantile Cooperative Bank Limited	500000.00	500000.00
Investment in Shares	339687.00	-
Investment in VVIPL BCPL - JV	492166.00	-
Investment in House Property - Guest House	66179600.00	66179600.00
Total Rs.	219156389.00	218326586.00

Note No. - 11

DEFERRED TAX ASSET (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred tax asset of Rs. 297695.00 has been recognised and credited in the Statement of Profit & Loss Account.

Opening Balance	2924212.00	2597840.00
Deferred Tax Asset during the Year	297695.00	336372.00
Total Rs.	3221907.00	2924212.00

Note No. - 12

LONG TERM LOANS & ADVANCES

Security Deposit / Withheld / Retention Money	250774051.00	186516242.00
Deposit against Rent	295000.00	290500.00
Total Rs.	251069051.00	186806742.00

CURRENT ASSETS

Note No. - 13

INVENTORIES

(Taken, Valued & Certified by the Management of The Company)

Closing Work in Progress & Material at Site	211492019.00	39015125.00
Total Rs.	211492019.00	39015125.00

Material at site is valued at Cost Price

Work in Progress is valued at Cost or Market Price, whichever is lower

Note No. - 14

TRADE RECEIVABLES

(To the extent considered good)

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good	-	-	-
Unsecured, considered good	55072948.00	2904452.00	-
Doubtful	-	-	-
(List enclosed)	55072948.00	2904452.00	-
Less: Provision for doubtful trade receivables	-	-	2904452.00
Other Trade receivables	-	-	-
Secured, considered good	-	-	-
Unsecured, considered good	159119469.00	308933939.00	-
Doubtful	-	-	-
(List enclosed)	159119469.00	308933939.00	-
Less: Provision for doubtful trade receivables	-	-	308933939.00
Total Rs.	214192417.00	311838391.00	

Balances of trade receivables are subject to confirmation



14.7.1

9B

Note No. - 15

As at 31st March, 2020

As at 31st March, 2019

CASH & CASH EQUIVALENTS

Cash in Hand	1056867.00	609527.00
Fixed Deposits with Scheduled Banks, deposited against BG	100745513.00	98959805.00
Fixed Deposits with Scheduled Banks, deposited against Tender	103477864.00	111260500.00
• Cheques in Hand	5000000.00	-
Axis Bank Limited, C/A - 713	-	2813984.00
Bank of Baroda, C/A - 513	75416.00	75416.00
Bank of Baroda, C/A - 1374	2060.00	62279.00
Chartered Mercantile Bank, C/A - 845	1052.00	1052.00
Indian Mercantile Co-Operative Bank, C/A - 1247	45347.00	30619.00
Indian Overseas Bank, C/A - 512	-	26868.00
State Bank of India, C/A - 571	378468.00	439980.00
State Bank of India, C/A - 258	4083495.00	-
State Bank of India, C/A - 119	1971031.00	-
Syndicate Bank, C/A - 050	620.00	190894.00
The Agra District Co-Operative Bank Limited, C/A - 055	57979.00	4458141.00
Yas Bank Limited, C/A - 303	1.00	1322242.00
Oriental Bank of Commerce, C/A-879	-	1407300.00
Total Rs.	218905703.00	221858586.00

Note No. - 16

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)	78949641.00	67354000.00
TDS Refundable from Parties	233951.00	74227.00
VAT under Protest	2093908.00	16721280.00
GST Recoverable	4138851.00	4389792.00
Tax Deducted At Source & Tax Collected At Source	17192270.00	16905239.00
Income Tax Refundable	23333253.00	17902823.00
Advance to Staff	1184166.00	318909.00
Prepaid Expenses	238212.00	730015.00
Total Rs.	162624282.00	124394265.00

Balances of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet.

Note No. - 17

OTHER CURRENT ASSETS

Accrued Interest on FDR	56485781.00	37532434.00
Total Rs.	56485781.00	37532434.00

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet.



	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
CONTINUING OPERATIONS		
Note No. - 18		
REVENUE FROM OPERATIONS		
Gross Turnover	735550323.00	696901465.00
Stock Transfer (Inter Branch)	772892.00	-
Total Rs.	736323215.00	696901465.00
EXPENSES		
Note No. - 19		
PURCHASE OF STOCK IN TRADE		
Cost of Material, Construction & Other Expenses	642513723.00	565084657.00
Stock Transfer (Inter Branch)	772892.00	-
Total Rs.	643286615.00	565084657.00
Note No. - 20		
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE		
Opening Stock :-	39015125.00	78520986.00
Work in Progress & Material at Site	39015125.00	78520986.00
Closing Stock :-	211492019.00	39015125.00
Work in Progress & Material at Site	211492019.00	39015125.00
Total Rs.	-172476894.00	39505861.00
Note No. - 21		
EMPLOYEE BENEFIT EXPENSES		
Salaries	15823150.00	12058031.00
Compensation	800000.00	-
Bonus & Incentive	40854.00	-
Employers' Contribution to ESI	61728.00	92714.00
Employers' Contribution to PF	536897.00	548138.00
Gratuity	25263.00	-
Directors' Salary	3500000.00	6400000.00
Staff Welfare	59961.00	519518.00
Total Rs.	20747653.00	19518401.00
Note No. - 22		
OTHER EXPENSES		
Rent	120000.00	63000.00
Printing & Stationery	107716.00	342627.00
Travelling & Conveyance	534899.00	906072.00
Postage, Courier, Telephone, Internet & Mobile Charges	75897.00	248155.00
Electricity & Water Charges	37894.00	156113.00
Legal & Professional Charges	5394062.00	2766090.00
Fees & Taxes	379197.00	82700.00
Computer Repair & Maintenance	39912.00	83619.00
Repair & Maintenance	348691.00	374724.00
Miscellaneous Expenses	191273.00	22696.00
Auditors' Remuneration	500000.00	500000.00
Charity & Donation	5300.00	-
Festival Expenses	2805899.00	703829.00
Vehicle Running and Maintenance	232137.00	200538.00
Insurance	204649.00	784743.00
GST & Service Tax	411245.00	2704705.00
Fine & Penalty	78910.00	423530.00
Bad Debts	25461538.00	-
Loss on Sale of Shares	9418.00	-
Loss on Future & Option Trading	11302.00	-
Loss on Sale of Fixed Assets	76438.00	-
Tender Expenses	148431.00	500517.00
Total Rs.	37974387.00	19823648.00
Note No. - 23		
FINANCE COSTS		
Bank Charges & Commission	7438306.00	7836978.00
Bank Interest & Finance Charges	12017869.00	11968357.00
Interest on Unsecured Loans	4201437.00	8485620.00
Interest on Govt. Dues	-	1150311.00
Total Rs.	23657612.00	29441286.00
Note No. - 24		
OTHER INCOME		
Interest (Received) on FDR	23651704.00	12268207.00
Interest (Received) on VAT Refund	1316325.00	-
Profit from VIPL BCPL (JV) - AOP	482168.00	-
Miscellaneous Income - Sundry Creditors Written Off	58791762.00	-
Miscellaneous Income	43519.00	322907.00
Total Rs.	82265478.00	12591114.00



[Signature]
Total Rs.

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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201DL2001PTC111999
STANDALONE CASH FLOW STATEMENT AS AT 31st MARCH, 2020

PARTICULARS	AS AT 31.03.2020		AS AT 31.03.2019	
A. Cash Flow from operating activities				
Net Profit before extraordinary items & Tax		59755617.00		38593157.00
<u>Adjustments for</u>				
Depreciation	5295739.00		5673120.00	
Finance costs	23657612.00		29441265.00	
Other Income	-82285475.00		-12589114.00	
Profit on sale of Investment		-53332125.00		22525272.00
Operating Profits Before Working Capital Changes		6423492.00		60918429.00
<u>Changes in working Capital</u>				
Adjustments for Change in Operating Assets:				
Inventories	-172476894.00		39505861.00	
Trade receivables	97645974.00		-95155829.00	
Short-term loans and advances	-38230017.00		11283886.00	
Other current assets	-16953347.00		-5254692.00	
<u>Adjustments for change in operating liabilities:</u>				
Trade Payables	148220940.00		49137449.00	
Other current liabilities	27959384.00	44166040.00	11567077.00	11103752.00
Cash generated from operations		60589532.00		72022181.00
Net Income tax (paid)/refunds		-11500000.00		-10875000.00
Net Cash flow from operating activities (A)		39089532.00		61147181.00
B. Cash flow from Investing activities				
Purchase of Fixed Assets	-3563787.00		-13432212.00	
Purchase of Investments	-			
Sale of Fixed Asset	3,50,000.00			
Interest received	82285475.00		12589114.00	
Finance cost	-23657612.00		-29441265.00	
Profit on sale of Investment	-	55414077.00	-	-30284364.00
Net Cash Flow from Investing activities (B)		55414077.00		-30284364.00
C. Cash flow from Financing activities				
Proceeds/(Repayment) of Long term borrowings	-105821120.00		31484925.00	
Secured Advance from Department				
Proceeds/(Repayment) of Short term borrowings	6364629.00		-6259014.00	
Net cash Flow from financing activities (C)		-99256491.00		25225911.00
Net Increase in Cash & Cash equivalents (A + B + C)		-4752882.00		56088728.00
Cash & Cash equivalents at the beginning		221558585.00		165589857.00
Cash & Cash equivalents at the end of the year		216805703.00		221658585.00

In terms of our report attached
For Rishi Kapoor & Company



(Rishi Kapoor)
Proprietor
M.No.075483

Place: Ghaziabad
Date : 07.12.2020

For and on behalf of the Board of Directors

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED

(Vibhor Tyagi)
Director
Din : 01797579

(Vaibhav Tyagi)
Director
Din : 01797558



RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS (F. C. A.)

Plot No. 9 (Basement), Advocate Chambers, Raj Nagar District Centre
GHAZIABAD 201002
Phones: 0120-4371050, Fax: 4371070, Email: carishikapoor@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
VIBHOR VAIBHAV INFRA PRIVATE LIMITED

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** (herein referred to as the "Holding Company") and its subsidiaries Vibhor Vaibhav Infrahome Private Limited and Solitaire Infrahome Private Limited (the Holding and its Subsidiaries together referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2020, the consolidated Statement of Profit and Loss (including other comprehensive incomes) and the consolidated statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein referred to as the "the consolidated financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The management and Board of Directors of the Holding Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated other comprehensive incomes and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Director, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 including Indian Accounting Standards, the consolidated financial position of the Company as at 31st March 2020 and its consolidated financial performance and its consolidated cash flows 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") 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 Note No. 25, 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 further 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 Holding Company and its subsidiaries included in the Group so far as appears from our examination of those books;
- c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss, and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the applicable 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
- i. The Group does not have any pending litigations which would impact its financial position.
 - ii. The Group did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the group.

Place: Ghaziabad
Date : 07.12.2020

For Rishi Kapoor & Company
Chartered Accountants



FRNo. 006615C

(Rishi Kapoor)
Proprietor
M.No.075483

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Holding Company on the Consolidated Financial Statements for the year ended 31st March 2020, we report that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Holding Company and its subsidiaries in respect of its fixed assets :
 - (a) The Group has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The fixed assets have been physically verified by the management at regular intervals; certain fixed assets were verified during the year and no material discrepancies were noticed on such verification, and in our opinion, this periodicity of physical verification is reasonable having regard to the size of the group and the nature of its assets;
 - (c) The title deeds of immovable properties are held in the name of the Holding Company and its subsidiaries.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
 - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable;
 - (b) The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the group and nature of its business;
 - (c) The Group has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii. The group has not granted loans, except joint venture, secured or unsecured to/from companies, LLP, firms or other parties covered in the register maintained under section 189 of the Act.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Group;
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated;
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.



- iv. In our opinion and according to the information and explanations given to us, the group has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Group has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. In our opinion the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Group, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income tax, provident fund, duty of customs, sales tax, value added tax, cess and other material statutory dues except service tax and GST has been generally/regularly deposited during the year by the Group with the appropriate authorities.
- (b) There are no dues of Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty except Income Tax and GST which have not been deposited on account of either disputes or any other reason.
- viii. In our opinion and according to the information and explanation given to us, the group has not defaulted in the repayment of dues to financial institution or banks and debenture-holders.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the group has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company and hence not commented upon.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Group noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act are not applicable to the company.
- xii. In our opinion, the Group is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the consolidated Financial Statements as required by the applicable accounting standards.



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

Place: Ghaziabad
Date : 07.12.2020

For Rishi Kapoor & Company
Chartered Accountants
ERN No. 006615C



(Rishi Kapoor)
Proprietor
M.No.075483

Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Consolidated Financial Statements for the year ended 31st March 2020, we report that:

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 **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** (herein referred to as the "Holding Company") and its subsidiaries as of 31 March, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management and Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.



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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 consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated 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 Holding 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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ghaziabad
Date : 07.12.2020

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



(Rishi Kapoor)
Proprietor
M.No.075483

VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U46201DL2001PTC111989
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2020	31.03.2019
I. EQUITY & LIABILITIES			
1. SHAREHOLDER FUNDS			
a Share Capital	1	6053000.00	6053000.00
b Reserves & Surplus	2	634462017.86	710008407.90
c Money received against Share Warrants	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-
Minority Interest		88982481.60	142886144.18
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	797551616.00	426521013.00
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	4	691198940.00	531344818.00
d Long Term Provisions	-	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	5	69353374.00	62988745.00
b Trade Payables	6	1136926077.00	1113766885.00
c Other Current Liabilities	7	133502936.00	1373661231.00
d Short Term Provisions	8	17026000.00	13000000.00
Total Rs.		3475065442.46	4380268126.08
II. ASSETS			
1. NON CURRENT ASSETS			
a Fixed Assets			
(i) Tangible Assets	9	44155318.00	55326141.00
(ii) Intangible Assets- Goodwill on Consolidation	-	136307121.45	135460090.08
(iii) Capital Work In Progress	-	-	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	10	69158389.00	68326556.00
c Deferred Tax Assets (Net)	11	9209349.00	9173195.00
d Long Term Loans & Advances	12	295663101.00	199857209.00
e Other Non Current Assets	-	-	-
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	13	1195278480.00	1799626198.00
c Trade Receivables	14	745582096.00	1048162438.00
d Cash & Cash Equivalents	15	248521729.00	282404722.00
e Short Term Loans & advances	16	667357099.00	760777268.00
f Other Current Assets	17	60822780.00	41124318.00
3. MISCELLANEOUS EXPENSES			
a Loss on Redemption of Debentures	-	-	-
Total Rs.		3475065442.45	4380268125.08

Significant Accounting Policies & Notes on Account

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In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
GHAZIABAD
(RISHI KAPOOR)
PROPRIETOR
M.No.076483

Place : Ghaziabad
Date : 07.12.2020

For and on behalf of the Board of Directors

(VAIBHAV TYAGI)
DIRECTOR
Din No:01797568

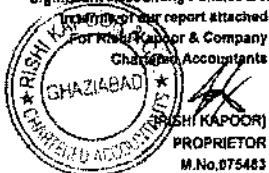
(VIBHOR TYAGI)
DIRECTOR
Din No:01797579

VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201DL2001PTC111989
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
I. CONTINUING OPERATIONS			
1 REVENUE FROM OPERATIONS (NET)	18	2017433345.00	1951807258.00
		<u>Total Rs.</u>	<u>1951807258.00</u>
2 EXPENSES			
a Cost of Material Consumed	-	-	-
b Purchase of Stock In Trade	19	1589512833.00	1067061482.00
c Change in inventories of Finished Goods, Work In Progress & Stock In Trade	20	453310680.00	737704176.00
d Employee Benefit Expenses	21	59308558.00	61728828.00
e Other Expenses	22	78541730.00	75625485.00
		<u>Total Rs.</u>	<u>1942719971.00</u>
3 Earning Before Exceptional Items, Extraordinary Items, Interest, Tax, Depreciation & Amortisation (EBD/ITA) (1-2)		-174240258.00	9087285.00
4 Finance Costs	23	26468480.00	35603022.00
5 Depreciation & Amortisation Expenses	9	13539081.00	17084563.00
6 Other Income	24	107485394.00	58629684.00
7 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4+/-5+/-6)		<u>Total Rs.</u>	<u>-106761463.00</u>
8 Exceptional Items		-	-
9 Profit / (Loss) before Extraordinary Items & Tax (7+/-8)		<u>Total Rs.</u>	<u>-106761463.00</u>
10 Extraordinary Items		-	-
11 Profit / (Loss) before Tax (9+/-10)		<u>Total Rs.</u>	<u>-106761463.00</u>
12 Tax Expenses			
a Current Tax Expenses for Current Year		17025000.00	13000000.00
b MAT Credit (Where applicable)		-	-
c Current Tax Expenses Relating to Prior Years		2344775.00	8621238.00
d Net Current Tax Expenses		19369775.00	19621238.00
e Deferred Tax (Asset) / Liability		-36154.00	-547691.00
		<u>Total Rs.</u>	<u>19073547.00</u>
13 Profit / (Loss) from Continuing Operations (11+/- 12)		-128095084.00	-3824193.00
13A Minority Interest		-50550693.95	19580657.13
13B Profits attributable to our shareholders		-75544390.05	-23385150.13
II. DISCONTINUING OPERATIONS			
14.I Profit / (Loss) from Discontinuing Operations Before Tax		-	-
14.II Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Discontinuing Operations		-	-
14.III Add / (Less) : Tax Expenses of Discontinuing Operations		-	-
a on Ordinary Activities Attributable to the Discontinuing Operations		-	-
b on Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
15 Profit / (Loss) from Discontinuing Operations (14.I+/- 14.II+/- 14.III)		-	-
III. TOTAL OPERATIONS			
16 Profit / (Loss) For the Year (13+/-15)		<u>Total Rs.</u>	<u>-75544390.05</u>
17.I Earning per Share (of Rs.10/- each) :		-	-
17.II Earning per Share (excluding extraordinary items) (of Rs. 10/- each) :		-	-

Significant Accounting Policies & Notes on Account

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Place : Ghaziabad
Date : 07.12.2020

For and on behalf of the Board of Directors


(VAIBHAV TYAGI)
DIRECTOR
Din No:01797655


(VIBHOR TYAGI)
DIRECTOR
Din No:01797578

NOTES ON ACCOUNT

Note No. - 1

A SHARE CAPITAL

a AUTHORIZED CAPITAL

Equity shares of Rs. 10/- each with voting rights
Equity shares of Rs. 10/- each with differential voting rights
Compulsorily convertible preference shares of Rs. 10/- each
Optionally convertible preference shares of Rs. 10/- each
Redeemable preference shares of Rs. 10/- each

	AS AT 31.03.2020		AS AT 31.03.2019	
	Number	Amount	Number	Amount
Equity shares of Rs. 10/- each with voting rights	10000000	100000000.00	10000000	100000000.00
Equity shares of Rs. 10/- each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of Rs. 10/- each	-	-	-	-
Optionally convertible preference shares of Rs. 10/- each	-	-	-	-
Redeemable preference shares of Rs. 10/- each	-	-	-	-
Total	10000000	100000000.00	10000000	100000000.00
b ISSUED CAPITAL				
Equity shares of Rs. 10/- each with voting rights	605300	6053000.00	605300	6053000.00
Equity shares of Rs. 10/- each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of Rs. 10/- each	-	-	-	-
Optionally convertible preference shares of Rs. 10/- each	-	-	-	-
Redeemable preference shares of Rs. 10/- each	-	-	-	-
Total	605300	6053000.00	605300	6053000.00
c SUBSCRIBED & FULLY PAID UP CAPITAL				
Equity shares of Rs. 10/- each with voting rights	605300	6053000.00	605300	6053000.00
Equity shares of Rs. 10/- each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of Rs. 10/- each	-	-	-	-
Optionally convertible preference shares of Rs. 10/- each	-	-	-	-
Redeemable preference shares of Rs. 10/- each	-	-	-	-
Total	605300	6053000.00	605300	6053000.00

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2020								
- Number of shares	605300	-	-	-	-	-	-	605300
- Amount Rs.	6053000.00	-	-	-	-	-	-	6053000.00
Year ended 31 March, 2019								
- Number of shares	605300	-	-	-	-	-	-	605300
- Amount Rs.	6053000.00	-	-	-	-	-	-	6053000.00

(605300 (Previous Year 605300) Equity Shares with Voting rights of Rs. 10/- each called & fully paid up)

(ii) 605300 (Previous Year 605300) Equity Shares with Voting rights of Rs. 10/- each called & fully paid up

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares	Redeemable preference shares
Number of shares					
As at 31 March, 2020					
the holding company	-	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-
As at 31 March, 2019					
the holding company	-	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure Enclosed

(v) As at 31 March, 2020 No shares (As at 31 March, 2019 No shares) were reserved for issuance as follows:

Nil

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received

Nil

(vii) Details of calls unpaid

Nil

(viii) Details of forfeited shares

Nil



Note No. - 2

RESERVES & SURPLUS

Profit & Loss Account

Opening Balance
Add : Net Profit / (Net Loss) for the year
Less : Debenture Redemption Reserve
Add : Debenture Redemption Reserve
Closing Balance

As at 31 March, 2020

As at 31 March, 2019

288841114.17	312226264.30
-75544390.05	-23365150.13
-	-
-	-
213296724.13	288841114.17
239177500.00	239177500.00
-	-
-	-
239177500.00	239177500.00
181887793.73	181887793.73
-	-
181887793.73	181887793.73
Total Rs.	634482017.86
	710006407.80

Note No. - 3

LONG TERM BORROWINGS

Secured Loans from Banks & Financial Institutions

Yes Bank
(Hypothecation of Motor Car)
ICICI Bank Limited
(Project Loan)
Axis Bank Limited
(Hypothecation of Motor Car)
HDFC Bank Limited
(Hypothecation of Motor Car)
ICICI Bank Limited
(Hypothecation of Motor Car)
ICICI Bank Limited
(Hypothecation of Motor Car)
C.S.L. Finance Limited
(Hypothecation of Multiplex Space)
India Bulls Housing Finance Limited
(Loan against Property)
ICICI Bank
(Project Loan)
C.S.L. Finance Limited
(DOD)
C.S.L. Finance Limited
(DOD)
C.S.L. Finance Limited
(Term Loan)
C.S.L. Finance Limited
(Term Loan)
Rajasthan Global Securities Private Limited
(DOD)
Rajasthan Global Securities Private Limited
(DOD)
Rajasthan Global Securities Private Limited
(Term Loan)
Rajasthan Global Securities Private Limited
(Term Loan)
HDFC Bank Limited
(Hypothecation of Motor Car)
ICICI Bank Limited
(Hypothecation of Motor Car)
ICICI Bank
(Loan against Purchase of Property)
Secured Advance from Departments
Debentures (including premium on Redemption)

Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
1465618.00	4188341.00	1358764.00	5673959.00
-	-	104891033.00	-
1878338.00	318279.00	1725623.00	2197817.00
184348.00	-	2228231.00	194348.00
568360.00	839068.00	721573.00	1399957.00
-	-	546417.00	35315.00
-	-	31247703.00	-
-	-	7807017.00	-
-	-	527376273.00	-
-	45881910.00	-	-
-	41063583.00	-	-
-	97319871.00	-	-
-	17513685.00	-	-
-	45680043.00	-	-
-	42877089.00	-	-
-	95833333.00	-	-
-	17513685.00	-	-
-	-	313658.00	-
822189.00	390930.00	566839.00	1012819.00
4895370.00	28624826.00	4490321.00	33724296.00
-	36857875.00	-	36857875.00
-	-	575685300.00	-
-	320466493.00	-	343425727.00
Total Rs.	9748123.00	787851616.00	1268970752.00
			426821913.00

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposit
Deposit Against Joint Venture

454101727.00	531344816.00
137097213.00	-
Total Rs.	591198940.00
	531344816.00

Note No. - 5

SHORT TERM PROVISIONS

State Bank of India
(Hypothecation of Stock and Book Deposits)

59353374.00	62989745.00
Total Rs.	59353374.00
	62989745.00

Note No. - 6

TRADE PAYABLES

Trade Payables
Others - Advances from Customers
(List enclosed)

910340061.00	858264690.00
226585986.00	255521178.00
Total Rs.	1136926077.00
	1113785868.00

Balances of Trade Payables & Others are subject to confirmation



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VISHOR VAIBHAV INFRA PRIVATE LIMITED

Note No. - 7

OTHER CURRENT LIABILITIES

As at 31 March, 2020

As at 31 March, 2019

Current Maturities of Long Term debts (Note No. - 3)	9748223.00	1258970752.00
GST Payable	14893131.00	20287657.00
TDS Payable	24725143.00	14444738.00
PF Payable	482871.00	503856.00
ESI Payable	78448.00	211424.00
Electricity Charges Payable	2550.00	4825.00
Interest Payable	1331285.00	233705.00
Wages & Ward Payable	303862.00	78388.00
Petty Expenses Payable	961846.00	-
Directors' Salary Payable	1247922.00	1163086.00
Professional Charges Payable	632678.00	380100.00
Audit Fee Payable	1506040.00	1462350.00
Telephone & Internet Charges Payable	10475.00	14918.00
Hire Charges Payable	318780.00	28000.00
GDA Instalment Payable	36578285.00	36578285.00
State Bank of India, C/A - 258 (Book Overdraft)	-	2198763.00
Yes Bank Limited, C/A - 844 - Book Overdraft	-	3768081.00
Salary Payable	15203817.00	20811763.00
Yes Bank, C/A - 0293-Book Overdraft	-	2844132.00
Deposit Against Joint venture-Baba Construction (P) Limited	25443571.00	8350000.00
Oriental Bank of Commerce- C/A-879-Book overdraft	25829.00	-
Amount Payable to SBI against TDS deducted	19800.00	-
Instalment Payable to Indiabulls Housing Finance Limited	-	3360328.00
Total Rs.	133802938.00	1373681231.00

Note No. - 8

SHORT TERM PROVISIONS

Provision For Income Tax

	17025000.00	13000000.00
Total Rs.	17025000.00	13000000.00

Note No. - 10

INVESTMENTS

Investment in Land	1648958.00	1648958.00
Shares of Indian Mercantile Cooperative Bank Limited	500000.00	500000.00
Investment in shares	339667.00	-
Investment in VVIP BCPL JV	482156.00	-
Investment in House Property - Guest House	66179800.00	66179800.00
Total Rs.	69158389.00	68326568.00

Note No. - 11

DEFERRED TAX ASSETS (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, Deferred Tax asset of Rs.36154.00 has been recognised and credited in the statement of Profit & Loss account.

Opening Balance	9173195.00	8625504.00
Deferred Tax Asset / (Liability) during the Year	36154.00	547891.00
Total Rs.	9209349.00	9173195.00

Note No. - 12

LONG TERM LOANS & ADVANCES

Deposit for Flat Case	3135339.00	3135339.00
Deposit with Sales Tax Department	208608.00	208608.00
Security Deposited with Aman Yadav	3215553.00	2394750.00
Security Deposit with Electricity Department	8434550.00	7111970.00
Security Deposit / Withheld / Retention Money	260774051.00	186515242.00
Deposit against Rent	295000.00	491300.00
Advance for Purchase of Property	29600000.00	0.00
Total Rs.	288863101.00	189887209.00

Note No. - 13

INVENTORIES

(As Taken, Valued & Certified by the Management of The Company)

Closing Stock including WIP	1102265887.00	1555576567.00
Land Parcels	93012573.00	83012573.00
Total Rs.	1195278460.00	1798626188.00

Note No. - 14

TRADE RECEIVABLES (To the extent considered good)

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good	-	-
Unsecured, considered good	72579744.00	20571827.00
Doubtful	-	-
(List enclosed)	72579744.00	20571827.00
Less: Provision for doubtful trade receivables	-	-
	72579744.00	20571827.00
Other Trade receivables	-	-
Secured, considered good	-	-
Unsecured, considered good	673002352.00	1027620611.00
Doubtful	-	-
(List enclosed)	673002352.00	1027620611.00
Less: Provision for doubtful trade receivables	-	-
	673002352.00	1027620611.00
Total Rs.	745582096.00	1048182438.00

Balances of trade receivables are subject to confirmation

FIXED ASSETS AS AT 31st MARCH, 2020

VIBHOR VAIBHAV INFRA PRIVATE LIMITED

S.NO.	PARTICULARS	AS AT 01.04.2019	GROSS BLOCK ADDITIONS DELETIONS	AS AT 31.03.2020	UP TO 31.03.2019	DEPRECIATION FOR THE DEDUCTION YEAR	UP TO 31.03.2020	AS AT 31.03.2020	NET BLOCK AS AT 31.03.2019	Note No. - 9
VIBHOR VAIBHAV INFRAHOME PRIVATE LIMITED										
1	Office Building	13284028.00	-	13264028.00	3933082.00	454648.00	4387730.00	8876288.00	9330848.00	
2	Plant & Equipments	23465666.00	-	23465666.00	15953446.00	1359710.00	17313158.00	6152510.00	7612220.00	
3	Furniture & Fixtures	18327695.00	-	18327695.00	15116573.00	830138.00	15946711.00	2380644.00	3211122.00	
4	Vehicles - Others	86792489.00	-	86792489.00	53724209.00	3608248.00	45275914.00	8013621.00	13068290.00	
5	Office Equipments	18241358.00	194408.00	18435764.00	14812057.00	1376283.00	18168340.00	2247424.00	3428299.00	
6	Computer	3182657.00	50000.00	3232657.00	2924933.00	86531.00	3011464.00	221193.00	257724.00	
7	Computer Software	4334357.00	-	4334357.00	4102977.00	14663.00	4117840.00	216717.00	231380.00	
SOLITAIRE INFRAHOME PRIVATE LIMITED										
8	Plant & Machinery	2624112.00	-	2624112.00	1402133.00	228029.00	1628162.00	985950.00	1221978.00	
9	Office Equipment	2061612.00	456000.00	1839334.00	1623883.00	137089.00	1537414.00	401920.00	239029.00	
10	Furniture & Fixtures	1164292.00	-	1238204.00	726415.00	146208.00	872624.00	425560.00	437877.00	
11	Computer	265198.00	-	285198.00	257095.00	-	257095.00	8103.00	8103.00	
12	Motor Cycle	52746.00	-	52746.00	30476.00	5766.00	36242.00	16508.00	22272.00	
VIBHOR VAIBHAV INFRA PRIVATE LIMITED										
1	Computer & Laptop	1410378.00	224915.00	1635293.00	1203017.00	162225.00	1365242.00	270051.00	207361.00	
2	Furniture & Fixtures	3321187.00	-	3496687.00	2445855.00	222457.00	2668312.00	826375.00	875332.00	
3	Motor Vehicles	42271157.00	3709130.00	38803863.00	29035211.00	4347852.00	29130168.00	6703484.00	14235946.00	
4	Plant & Machinery	3756874.00	-	6232556.00	3190626.00	263929.00	3484555.00	2748000.00	589248.00	
5	Other Office Equipments	2412185.00	448055.00	2860220.00	1842152.00	269476.00	2211628.00	648582.00	470013.00	
TOTAL Rs.		206949981.00	17668094.00	193557716.00	151623840.00	13538061.00	148402386.00	44155318.00	55326141.00	
PREVIOUS YEAR Rs.		186283198.00	18668783.00	206949981.00	13458247.00	17084893.00	151623840.00	55326141.00	53729851.00	



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VIBHOR VAISHAV INFRA PRIVATE LIMITED

Note No. - 15

CASH & CASH EQUIVALENTS

As at 31 March, 2020

As at 31 March, 2019

Cash in Hand	12308578.00	8957941.00
Fixed Deposits	214440306.00	227958844.00
Cheques in hand	5000000.00	
Balance with Banks	16774845.00	27487837.00
Total Rs.	248521729.00	262404722.00

Note No. - 16

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)	528296647.00	571118449.00
Staff Imprest	-	100000.00
TDS Recoverable from parties	6968964.00	580519.00
Staff Advance	8973858.00	1255072.00
Vat Under Protest	2767450.00	17384802.00
GST Recoverable	41455083.00	3900258.00
Service Tax Recoverable	19967538.00	11877149.00
GST Recoverable (To be Claimed)	-	4,89,506.00
Income Tax Refundable	33393213.00	21842473.00
Advance Tax & TDS	20855552.00	23104047.00
Stamp papers in hand	500000.00	-
Excess installment refundable from ICICI	80481.00	-
Amount Deposited with Income Tax Department	6626200.00	6626200.00
Amount Recoverable from TATA Capital Limited	-	1750359.00
Prepaid Expenses	492085.00	931396.00
Total Rs.	657367089.00	780777258.00

Balances of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of short term loans and advances on realization will not be less than amount at which they are stated in the balance sheet.

Note No. - 17

OTHER CURRENT ASSETS

Accrued Interest on FDR

Total Rs.

60822780.00

41124318.00

60822780.00

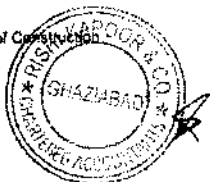
41124318.00

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balance sheet.



VIHOR VAIBHAV INFRA PRIVATE LIMITED

<p>Note No. - 18</p> <p>REVENUE FROM OPERATIONS</p> <p>Sales & Other Income</p> <p>Stock Transfer</p> <p>Add : GST</p> <p>Less : GST</p> <p>Total Rs.</p>	<p>For The Year Ended</p> <p>31.03.2020</p> <p>2016860453.00</p> <p>772892.00</p> <p>2017433345.00</p> <p>2017433345.00</p>	<p>For The Year Ended</p> <p>31.03.2019</p> <p>1951807256.00</p> <p>-</p> <p>1951807256.00</p> <p>1951807256.00</p>
<p>Note No. - 19</p> <p>PURCHASE OF STOCK IN TRADE</p> <p>Cost of Land & Building Construction</p> <p>Stock Transfer</p> <p>Total Rs.</p>	<p>1599739741.00</p> <p>772892.00</p> <p>1699512633.00</p>	<p>1067661462.00</p> <p>-</p> <p>1067661462.00</p>
<p>Note No. - 20</p> <p>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE</p> <p>Opening Stock :-</p> <p>Opening Stock including WIP</p> <p>Closing Stock :-</p> <p>Closing Stock including WIP</p> <p>Increase / Decrease in Finished & Semi-Finished Goods</p> <p>Total Rs.</p>	<p>1555576567.00</p> <p>1555576567.00</p> <p>1102265887.00</p> <p>1102265887.00</p> <p>453310660.00</p>	<p>2293280743.00</p> <p>2293280743.00</p> <p>1555576567.00</p> <p>1555576567.00</p> <p>737704178.00</p>
<p>Note No. - 21</p> <p>EMPLOYEE BENEFIT EXPENSES</p> <p>Salaries & Other Benefits</p> <p>Compensation</p> <p>Gratuity</p> <p>Bonus & Incentive</p> <p>Directors' Salary</p> <p>Employers' Contribution to EPF</p> <p>Employers' Contribution to ESIC</p> <p>Staff Welfare</p> <p>Less : Cost Allocated to Cost of Construction</p> <p>Total Rs.</p>	<p>69868460.00</p> <p>600000.00</p> <p>25263.00</p> <p>40854.00</p> <p>16567097.00</p> <p>1287132.00</p> <p>391107.00</p> <p>1523920.00</p> <p>90323733.00</p> <p>31016175.00</p> <p>69308558.00</p>	<p>71251681.00</p> <p>-</p> <p>-</p> <p>-</p> <p>19800000.00</p> <p>1311140.00</p> <p>497048.00</p> <p>2615518.00</p> <p>95275585.00</p> <p>33546757.00</p> <p>61726828.00</p>
<p>Note No. - 22</p> <p>OTHER EXPENSES</p> <p>Printing & Stationery</p> <p>Rent</p> <p>Telephone & Mobile Charges</p> <p>Postage, Courier & Internet Charges</p> <p>News Paper & Periodicals</p> <p>Electricity & Generator Running Charges</p> <p>Travelling & Conveyance</p> <p>Repair & Maintenance</p> <p>Legal & Professional Charges</p> <p>Fees & Subscription</p> <p>Auditor Remuneration</p> <p>Insurance</p> <p>Festival Expenses</p> <p>Miscellaneous Expenses</p> <p>Vehicle Running and Maintenance</p> <p>Rabats and Discount</p> <p>Charity & Donation</p> <p>Business Promotion</p> <p>GST & Service Tax (Paid)</p> <p>Service Tax (Reversal)</p> <p>VAT (Paid)</p> <p>Assured Rent</p> <p>Computer Running Expenses</p> <p>Loss on sale of Land (Net)</p> <p>Loss on sale of Motor Car</p> <p>Loss on sale of Shares</p> <p>Loss on sale of Futures & Options</p> <p>Loss on sale of Fixed Assets</p> <p>Tender Expenses</p> <p>Advertisement</p> <p>Bad Debts</p> <p>Fine & Penalty</p> <p>Less : Cost Allocated to Cost of Construction</p> <p>Total Rs.</p>	<p>1348432.00</p> <p>240000.00</p> <p>674260.00</p> <p>195295.00</p> <p>5750.00</p> <p>958999.00</p> <p>3633618.00</p> <p>3458071.00</p> <p>13170402.00</p> <p>1839309.00</p> <p>1500000.00</p> <p>927789.00</p> <p>2897495.00</p> <p>1495930.00</p> <p>232137.00</p> <p>509202.00</p> <p>20300.00</p> <p>1046029.00</p> <p>2425006.00</p> <p>-</p> <p>2250000.00</p> <p>7518327.00</p> <p>78865.00</p> <p>1493907.00</p> <p>368423.00</p> <p>9418.00</p> <p>11302.00</p> <p>76436.00</p> <p>148431.00</p> <p>6553687.00</p> <p>28461538.00</p> <p>845411.00</p> <p>61791730.00</p> <p>2250000.00</p> <p>79541730.00</p>	<p>1572296.00</p> <p>133000.00</p> <p>892495.00</p> <p>384472.00</p> <p>4915.00</p> <p>13341075.00</p> <p>3799336.00</p> <p>3580253.00</p> <p>12975524.00</p> <p>613880.00</p> <p>1500000.00</p> <p>2147616.00</p> <p>3051772.00</p> <p>10541718.00</p> <p>200536.00</p> <p>398406.00</p> <p>121000.00</p> <p>1076174.00</p> <p>2704705.00</p> <p>54941.00</p> <p>-</p> <p>11888830.00</p> <p>115832.00</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>500517.00</p> <p>2719898.00</p> <p>-</p> <p>1025493.00</p> <p>75625485.00</p> <p>-</p> <p>76626486.00</p>



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VIBHOR VAISHAV INFRA PRIVATE LIMITED

Note No. - 23

FINANCE COSTS

Bank Charges & Commission
Bank Interest & Finance Charges
Interest (Paid) on Loans
Interest (Paid) on Subvention
Interest (Paid) on Government Dues

For The Year Ended
31.03.2020

8492801.00
47031805.00
7712493.00
-
320000.00

For The Year Ended
31.03.2019

10737256.00
36896971.00
39268048.00
2535150.00
3406041.00

Less : Cost Allocated to Cost of Construction

Total Rs.

63556699.00
37088219.00
26468480.00

92842486.00
59239444.00
33603022.00

Note No. - 24

OTHER INCOME

Interest (Received) on FDR
Interest (Received) on VAT Refund
Profit from VVIP SCPL(JV)-AOP
Rent (Received)
Interest (Received) on Electric Security
Miscellaneous Income
Profit on Sale of Land
Profit on Sale of Motor Car
Amount Unclaimed
Other Charges (received)

24499414.00
1318325.00
482166.00
18201607.00
469566.00
57400751.00
-
347268.00
4446385.00
322852.00

14494770.00
-
-
18286507.00
15811.00
541377.00
23491219.00
-
-
-

Total Rs.

107486334.00

56828684.00



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M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED
CIN : U45201DL2001PTC111999
Consolidated Cash Flow Statement For The Year Ended 31st March 2020

Particulars	For the Year ended March 3030		For the Year ended March 3019	
A. Cash Flow from operating activities				
Net Profit before extraordinary Items & Tax		-58110685.00		-10932841.00
<u>Adjustments for</u>				
Depreciation	13539061.00		17064593.00	
Finance costs	26468480.00		33603022.00	
Interest Income	-107486334.00		-56829684.00	
Misc Expenses Written Off	-	-57478793.00	-	-5162059.00
Operating Profits Before Working Capital Changes		-125589478.00		-17094910.00
<u>Changes in working Capital</u>				
Adjustments for Change in Operating Assets:				
Inventories	604347736.00		845177579.00	
Trade receivables	302610342.00		64344413.00	
Short-term loans and advances	93420159.00		101861599.00	
Other current assets	-19698462.00		7038005.00	
<u>Adjustments for change in operating liabilities:</u>				
Trade Payables	23140209.00		37944705.00	
Other current liabilities	-1240178205.00		-326498635.00	
Short Term Provision	-	-236358309.00	-	729867666.00
Cash generated from operations		-361947787.00		712772756.00
Net Income tax (paid)/refunds		-13000000.00		-11860000.00
Net Cash flow from operating activities (A)		-374947787.00		700922756.00
B. Cash flow from Investing activities				
Purchase of Fixed Assets	-2813096.00		-18666783.00	
Purchase of Investments	-3847031.00		24528075.00	
Interest received	107486334.00		56829684.00	
Misc Expenses Written Off	-		-	
Finance cost	-26468480.00		-33603022.00	
Profit on sale of Investment		74357727.00		29087954.00
Net Cash Flow from Investing activities (B)		74357727.00		29087954.00
C. Cash flow from Financing activities				
Proceeds/(Repayment) of Long term borrowings	280342439.00		-715704816.00	
Secured Advance from Department				
Proceeds/(Repayment) of Short term borrowings	6364629.00		-6259014.00	
Net cash Flow from financing activities (C)		286707058.00		-721963830.00
Net Increase in Cash & Cash equivalents (A + B + C)		-13882992.00		6046880.00
Cash & Cash equivalents at the beginning		262404723.00		254357844.00
Cash & Cash equivalents at the end of the year		248521730.00		262404723.00

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants



(Rishi Kapoor)
Proprietor
M.No.076483

Place: Ghaziabad
Date : 07.12.2020

For and on behalf of the Board of Directors

M/s VIBHOR VAIBHAV INFRA PRIVATE LIMITED


(Vibhor Tyagi)
Director
Din : 01797579


(Vaibhav Tyagi)
Director
Din : 01797558