

INDEPENDENT AUDITOR'S REPORT

**To the members of
Devoted Construction Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Devoted Construction Limited**, which comprises of the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.



An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 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, of the state of affairs of the Company as at 31 March 2017 and its loss 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, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - i. 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;
 - ii. 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;
 - iii. 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;
 - iv. In our opinion, the Balance Sheet, Statement Of Profit And Loss and Cash Flow statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - v. On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, from being appointed as a director in terms of Section 164 (2) of the Act;



- vi. 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'; and
- vii. 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 litigation.;
 - ii. the company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Prakash Mishra & Co
Chartered Accountants
Firm's Registration No.: 025280N




Prakash Mishra
Proprietor
Membership no. 526249

Place : New Delhi
Date : 05.09.2018

Annexure A to Independent Auditor' s Report

1. The company does not have any fixed assets during the year under review, hence not commented upon.
2. (a) As per the information and explanation given to us, inventories have been physically verified at reasonable intervals during the year by the management. Stocks lying with sub-contractors/third parties sent out for work have not been verified in some cases and have been taken on record.

(b) The procedure of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on physical verification are not material and have been properly dealt with in the books of accounts.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act therefore clause nos (a) and (b) to paragraph 3 of the order are not applicable.
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 with respect to the loans, investments, guarantee and security.
5. According to information and explanations given to us, the company has not accepted deposits from the Public during the year within the meaning of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the company.
7. In respect of statutory dues on the basis of information and explanations given to us and on the basis of our examination of the records of the company, we report that:

(a) The Company is generally regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of excise and Value Added Tax, Cess and any other statutory dues as applicable to it though there has been delay in some cases and there is no undisputed amounts payable in respect of aforesaid dues outstanding for a period of more than six months as on 31st March 2018, as per the accounts of the company.



8. Based 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.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Term loans were applied for the purpose for which it was raised.
10. According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Prakash Mishra & Co

Chartered Accountants

Firm's Registration No.: 025280N



A handwritten signature in blue ink, appearing to read 'Prakash Mishra', written over the circular stamp.

Prakash Mishra

Proprietor

Membership no. 526249

Place : New Delhi

Date : 05.09.2018

Annexure – 'B' to the Auditors' Report on the Standalone Financial Statements

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 **Devoted Construction Limited** ("the Company") as of 31 March 2018 in conjunction with our audit of the 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 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 authorizations 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.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following weakness has been identified as at 31st March, 2018.

a) The Company does not have appropriate internal control system for timely obtaining confirmation from various parties appearing under Sundry Debtors, Sundry Creditors, Advances to Suppliers and Advances from Customers.

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 2018, 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. However, It needs further strengthening and comprehensively documented.

For Prakash Mishra & Co

Chartered Accountants

Firm's Registration No.: 025280N



Prakash Mishra
Prakash Mishra
Proprietor

Membership no. 526249

Place : New Delhi

Date : 05.09.2018

Devoted Construction Limited
Balancesheet as on 31st March 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	30,010,800	100,000
(b) Reserves and surplus	3	59,250,377	(341,311)
Share application money pending allotment		-	-
Non Current Liabilities			
(a) Long-term borrowings	4	1,234,962,115	4,796,501
Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	150,593,193	802,100
		1,474,816,485	5,357,290
<u>ASSETS</u>			
Non Current Assets			
(a) Fixed assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
Current Assets			
(a) Inventories	6	1,474,680,973	5,290,000
(b) Cash and cash equivalents	7	77,822	67,290
(c) Short-term loans and advances	8	57,690	-
		1,474,816,484.60	5,357,290.00

Significant Accounting Policies

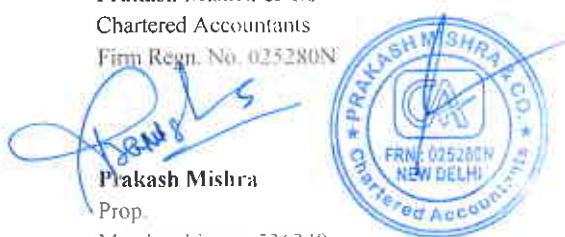
See accompanying notes to the financial statements

As per our report of even date attached

Prakash Mishra & Co

Chartered Accountants

Firm Regn. No. 025280N



Prakash Mishra

Prop.

Membership no. 526249

Date : **05.09.2018**

Place : New Delhi

For on behalf of the Board of Directors

Devoted Construction Limited



Suresh Bohra

Managing Director

Din.: 00093343

Manjeet Pughalia

Director

Din.: 07131803

Devoted Construction Limited**Statement of Profit and loss for the year ended 31st March, 2018**

Particulars	Note No.	For the year ended 31st March, 2018	For the period ended 31st March, 2017
<u>Income</u>			
Revenue from operations		-	-
Other income		-	-
Total revenue		-	-
<u>Expenses</u>			
Purchases of stock-in-trade	9	1,469,390,973	5,290,000
Changes in inventories	10	(1,469,390,973)	(5,290,000)
Other expenses	11	334,202	341,311
Total expenses		334,202	341,311
Profit / (Loss) before tax		(334,202)	(341,311)
Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
(c) Taxes for Earlier Years		-	-
Profit / (Loss) for the year		(334,202)	(341,311)
Earnings per share (of Rs. 10/- each):			
Basic & Diluted EPS	11	(0.11)	(34.13)

Significant Accounting Policies

See accompanying notes to the financial statements

As per our report of even date attached

Prakash Mishra & Co

Chartered Accountants

Firm Regn. No. 025280N


Prakash Mishra

Prop.

Membership no. 526249

For on behalf of the Board of Directors
Devoted Construction Limited
Suresh Bohra
Managing Director
Din.: 00093343
Manjeet Pugalia
Director
Din.: 07131803

Date : 05.09.2018

Place : New Delhi

Devoted Construction Limited
Cash Flow Statement For The Year Ended 31 March, 2018

Particulars	For the Year ended 31 March, 2018 ₹	For the Year ended 31 March, 2017 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
I. Net Profit from P & L A/c	(334,202)	(341,311)
Adjustment for:		
a) Depreciation / Amortisation of fixed assets	-	-
Operating Profit before working capital changes	(334,202)	(341,311)
II. Increase / Decrease in Working Capital		
a) Decrease / (Increase) in current assets and Loans and advances	(1,469,448,663)	(5,290,000)
b) (Decrease) / Increase in Liabilities	149,791,093	802,100
Cash Generated from operations	(1,319,991,772)	(4,829,211)
Income tax paid	-	-
NET CASH FROM OPERATING ACTIVITIES	(1,319,991,772)	(4,829,211)
B. CASH FLOW FROM INVESTING ACTIVITIES		
a) Purchase of fixed assets	-	-
NET CASH FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
a) Proceeds from long term borrowings	1,230,165,614	4,796,501
b) issue of share capital	89,836,690	100,000
NET CASH FROM FINANCING ACTIVITIES	1,320,002,304	4,896,501
Total (A+B+C)	10,532	67,290
a) Cash and Cash Equivalents at the beginning of the year	67,290	-
b) Cash and Cash Equivalents at the end of the year	77,822	67,290
Net increase / (decrease) in cash and cash equivalents (b-a)	10,532	67,290
Cash and cash equivalents consists of:		
Cash on hand	57,290	57,290
Balances with Scheduled banks	20,532	10,000
Total	77,822	67,290

As per our report of even date attached

Prakash Mishra & Co
Chartered Accountants
Firm Regn. No. 025280N

Prakash Mishra
Prop.
Membership no. 526249



Date : 05.09.2018
Place : New Delhi

For on behalf of the Board of Directors
Devoted Construction Limited

Suresh Bahra **Manjeet Pugalicia**
Managing Director Director
Din.: 00093343 Din.: 07131803

Note No. 1 Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statement of the Devoted Construction Limited ("the Company") have been prepared to comply in all material aspects with the accounting standards notified by the companies (Accounting Standard) Rules, read with rule 7 to the companies (Accounts) Rules, 2014 in respect of section 133 to the Companies Act, 2013. The Financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in previous year.

1.2. Accounting Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles, requires the management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the result of operation during the reported period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are

1.3 Fixed Assets

Tangible Fixed Asset

Fixed asset are stated at cost of acquisition including attributable interest and finance cost till date of acquisition/installation of the asset and improvement thereon less accumulated depreciation and impairment loss thereon.

1.4 Depreciation

Depreciation on fixed asset is provided to the extent of depreciable amount on Written Down Value (WDV) Method.

1.5 Impairment

The carrying amount of assets are reviewed at each balancesheet date if there is any indication of impairment based on internal or external factors. An Impairment loss is recognised in the statement of profit and loss whenever the carrying amount of an asset or cash generating unit exceed its recoverable value. The Recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its Net selling price and its value in use. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.6 Investment

Current investment are carried at lower of cost and quoted /fairvalue. Non Current Investment are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.



1.7 Inventories

A) Real Estate Project

Inventories of real estate are valued at Cost which includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

1.8 Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as

1.9 Taxation

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

1.10 Revenue Recognition

- a. Revenue on account of trading in securities is recognised on the basis of each trade executed at the stock exchange during the financial year.
- b. In respect of non delivery based transaction such as derivative, the profit or loss is accounted for on marked to market basis on the closure of each trading day on daily basis.
- c. Dividend from investment is accounted for as income when the right to receive dividend is established.

1.11 Provision, Contingent Liabilities and Contingent Assets

- a. Provision involving substantial degree of estimation in measurement are recognised when there is present obligation as result of past event and it is probable that there will be an outflow of resources.
- b. Contingent liabilities are not recognised but are disclosed in the notes to financial statements and notes thereto. Contingent assets are neither recognised nor disclosed in the financial statement.

1.12 Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



1.13 Employee benefits

Short-term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation annually or on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilised wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit.

Retirement Benefits:

No provision has been made for gratuity/leave encashment benefits on retirements in respect of the employees of the Company.



	Amount in Rs.	
2 SHARE CAPITAL	As at 31st March 2018	As at 31st March 2017
(a) Authorised Share Capital		
31,00,000 Equity shares of Rs.10/- each (Previous Year 31,00,000 Equity shares)	31,000,000.00	31,000,000.00
	<u>31,000,000.00</u>	<u>31,000,000.00</u>
(b) Issued, Subscribed & Paid up Share Capital		
30,01,080 Equity shares of Rs.10/- each (Previous Year 10,000 Equity shares)	30,010,800.00	100,000.00
	<u>30,010,800.00</u>	<u>100,000.00</u>
Total	30,010,800.00	100,000.00

2.1 The Reconciliation of number of share outstanding is set out below

Particulars	Opening Balance	Fresh issue	Shares cancelled in event of demerger	Closing Balance
Year ended 31st March, 2018				
- Number of shares	10,000	3,001,080	10,000	3,001,080
- Amount (Rs.)	100,000	30,010,800	100,000	30,010,800
Period ended 31 March, 2017				
- Number of shares	-	10,000	-	10,000
- Amount (Rs.)	-	100,000	-	100,000

2.2 Terms/rights attached to Equity Shares Capital

The company has only one class of equity shares having par value of Rs. 10 per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year under review, the company has issued equity shares in event of demerger to the shareholders of the demerged company and shares held by holding company which is also a demerged entity has been cancelled.

2.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Blueblood Venture Limited	-	-	9,990	99.90%
SJM Investments (Delhi) Pvt Ltd	309,000	10.30%	-	-
Babsons (HUF)	195,000	6.50%	-	-
Dandy developers Pvt Ltd	150,900	5.03%	-	-
Mr. Suresh Bohra	607,770	0.05%	5	0.05%



Devoted Construction Limited
Notes on Financial Statement for the year ended 31st March, 2018

Note No.	Particulars	As at 31st March, 2018	As at 31st March, 2017
3	RESERVE & SURPLUS		
	Securities Premium Account		
	As per Last Balance Sheet		
	Add : On issue of shares	59,925,890	-
		59,925,890	-
	Surplus		
	As per Last Balance Sheet	(341,311)	-
	Add: Net Profit / (loss) for the current year	(334,202)	(341,311)
		(675,513)	(341,311)
	Total	59,250,377	(341,311)
4	LONG TERM BORROWINGS		
i.	Other Loans & Advances		
	Unsecured	1,234,962,115	4,796,501
	Total	1,234,962,115	4,796,501
5	OTHER CURRENT LIABILITIES		
i.	Advance for SFI	150,556,093	800,000
ii.	Statutory Dues	25,000	-
ii.	Other Payables		
	Audit Fee	12,100	2,100
	Total	150,593,193	802,100
6	INVENTORIES		
	SFI in Projects	1,474,680,973	5,290,000
		1,474,680,973	5,290,000
7	CASH AND CASH EQUIVALENTS		
	Cash in Hand	57,290	57,290
	Cash at Bank	20,532	10,000
		77,822	67,290
8	SHORT TERM LOAN AND ADVANCES		
	Balance with revenue authorities		
	GST Receivable	57,690	-
		57,690	-
9	Purchases		
	Purchase of FSI	1,469,390,973	5,290,000
	(During the year the company has received FSI rights from demerged company in the event of demerger.)		
		1,469,390,973	5,290,000
10	Inventories		
	Balance as at the end of year	1,474,680,973	5,290,000
	Balance at the beginning of Operation	5,290,000	-
		(1,469,390,973)	(5,290,000)



11 OTHER EXPENSES

Audit Fee	10,000	2,100
Bank Charges	278	-
Preliminary Expense Written Off	-	91,710
Fees & Taxes	3,424	247,501
Website charges	9,500	-
Demerger expenses	311,000	-
	<u>334,202</u>	<u>341,311</u>

12 Basic & Diluted EPS

Net Profit Earned During the Year	(334,202)	(341,311)
No. of Equity Shareholder	3,001,080	10,000
Basic EPS	(0.11)	(34)



Devoted Construction Limited

Notes on Financial Statement for the year ended 31st March, 2018

13 Related Party (as per AS-18)

a) Name Of Parties

i) Key Management Personnel

a. Directors

Mr Suresh Bohra - Managing Director
Mr. Pushpendra Surana - Director
Mr. Manjeet Pugalia - Director
Ms. Shagun Nijhawan- Director
Mrs. Babita Bohra- CEO (KMP)

b. Executive Officers

Ms. Shagun Nijhawan - CS

ii) Other Enterprises over which person(S) referred to in above is able to exercise significant influence

Babson(HUF)
Dandy Developers Private Limited
SJM Investment (Delhi) Private Limited
Dill Developers Private Limited
Beta Stock Brokers Private Limited
Beta Stock Brokers (Prop. Of Suresh Bohra)
Blackfox Financial India Private Limited
Crest Comtrade Private Limited
Blueblood Ventures Limited

b) Related Party Transaction

S.No. Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises over which person(S) referred to in above is able to exercise significant influence
a) Long term borrowings	-	-	1,230,165,614 (47,96,501)
b) Advance received from Customer (SFI)	-	-	34,233,093 (8,00,000)

* The Figures apperaing in brackets belongs to Previous years

c) Balance Outstanding

Party Name	Grouped under	Balance as at 31.03.2018	Balance as at 31.03.2017
b) Enterprises with Substantial Control			
b) Blublood ventures Limited	Long term borrowings	1,234,962,115	4,796,501
c) Blackfox Advisor Private Limited	Advance against SFI's	50,108	
d) Beta Stock Brokers	Advance against SFI's	34,982,985	800,000



14 Expenditure in foreign currency (accrual basis)

Import of Material (CIF Basis)

Other Expenses

Travelling expenses

Total Expenses in foreign expenses

(In Rupees)
31 March, 2018 31 March 2017

15 Auditor's Remuneration

Audit Fees

(In Rupees)	
31 March 2018	31 March 2017
10,000	2,100
10,000	2,100

16 Due to Micro Enterprises and Small Enterprises:

As at March 31, 2018 and March 31, 2017, there are no outstanding dues to micro and small enterprises. There are no interest due or outstanding on the same.

17 Contingent liabilities and Commitments (to the extent not provided for):

There is no contingent liability exist as on the balance sheet date.

18 a) Sundry Debtors, Sundry Creditors & advances are subject to confirmation by the respective parties. Necessary Adjustments in account will be made in the year in which discrepancy, if any, may be noticed.

b) Sundry Debtors, sundry creditors, loans & advances and other assets are, in the opinion of management stated at the amount realizable in the ordinary course of business and provision for all known and determined liabilities are adequate and not in excess of the amounts reasonably required.

c) Previous year figures have been regrouped and/or rearranged wherever necessary to make them comparable with current year's figures.

As per our report of even date attached

For Prakash Mishra & Co

Chartered Accountants

Firm Regn. No. 025280N



Prakash Mishra

Prop.

Membership No. 526249



For on behalf of the Board of Directors
Devoted Construction Limited



Suresh Bohra

Managing Director

Din.: 00093343

Manjeet Pugalina

Director

Din.: 07131803

Date : 05.09.2018

Place : New Delhi