Client

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6,ITR-7 filed and verified electronically]

Assessment Year 2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER

| | | | |
|---|---|---|---|
| Name | | | PAN |
| GV DISCOVERY CENTERS PRIVATE LIMITED | | | AAHCG4940K |
| Flat/Door/Block No | Name Of Premises/Building/Village | | Form Number. ITR-6 |
| 5-4-187/3 AND 4 | SOHAM MANSION,2ND FLOOR | | |
| Road/Street/Post Office | Area/Locality | | |
| | M.G ROAD | | Status Pvt Company |
| Town/City/District | State | Pin/ZipCode | Filed u/s |
| SECUNDERABAD | TELANGANA | 500003 | 139(1)-On or before due date |
| Assessing Officer Details (Ward/Circle) | CIRCLE 2(2),HYDERABAD | | |
| e-filing Acknowledgement Number | 207569471191019 | | |

COMPUTATION OF INCOME AND TAX THEREON

| | | | | | |
|---|---|---|---|---|---|
| 1 | Gross total income | | | 1 | 0 |
| 2 | Total Deductions under Chapter-VI-A | | | 2 | 0 |
| 3 | Total Income | | | 3 | 0 |
| 3a | Deemed Total Income under AMT/MAT | | | 3a | 0 |
| 3b | Current Year loss, if any | | | 3b | 139868 |
| 4 | Net tax payable | | | 4 | 0 |
| 5 | Interest and Fee Payable | | | 5 | 0 |
| 6 | Total tax, interest and Fee payable | | | 6 | 0 |
| 7 | Taxes Paid | a Advance Tax | 7a 0 | | |
| | | b TDS | 7b 8970 | | |
| | | c TCS | 7c 0 | | |
| | | d Self Assessment Tax | 7d 0 | | |
| | | e Total Taxes Paid (7a+7b+7c +7d) | | 7e | 8970 |
| 8 | Tax Payable (6-7e) | | | 8 | 0 |
| 9 | Refund (7e-6) | | | 9 | 8970 |
| 10 | Exempt Income | Agriculture | | 10 | |
| | | Others | | | |

Income Tax Return submitted electronically on 19-10-2019 19:37:26 from IP address 124.123.77.93 and verified by SOHAM MODI having PAN ABMPM6725H on 19-10-2019 19:37:26 from IP address 124.123.77.93 using **Digital Signature Certificate (DSC)**

DSC details: 690145CN=Capricorn CA 2014,2.5.4.51=#131647352c56494b415320444545502042555494c44494e47,STREET=18\,LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

| | | | | |
|---|---|---|---|---|
| Name Of Assessee | : **Gv Discovery Centers Private Limited** | | | |
| PAN | : **AAHCG4940K** | | | |
| Office Address | : 5-4-187/3 And 4, Soham Mansion,2nd Floor, M.g Road, Secunderabad, Telangana-500003 | | | |
| Status | : PUB NOT INT | Assessment Year | : | 2019 - 2020 |
| Ward No | : | Financial Year | : | 2018 - 2019 |
| D.O.I. | : 05/10/2018 | | | |
| Mobile No. | : 9248024025 | | | |
| Email Address | : accounts@modiproperties.com | | | |
| Method Of Accounting | : Accrual | | | |
| Name Of Bank | : Kotak Mahindra Bank Limited | | | |
| Micr Code | : 500485003 | | | |
| Ifs Code | : Kkbk0000552 | | | |
| Address | : Somajiguda - Hyderabad | | | |
| Account No. | : 2213576785 | | | |
| Return | : Original (Filing Date : 19/10/2019 & No. : 207569471191019) | | | |

## COMPUTATION OF TOTAL INCOME

| | | | |
|---|---|---|---|
| **Profits And Gains From Business And Profession** | | | 0 |
| Profit Before Tax As Per Profit And Loss Account | | -139868 | |
| Less : Interest On Fd | | -89691 | |
| | | -229559 | |
| **Income From Other Sources** | | | 89691 |
| Interest On Fd - Yes Bank | | 89691 | |
| Total | | 89691 | |
| **Inter-head Adjustment Of Losses U/s 71** | | | |
| Business Loss Set Off From Income From Other Sources | | | -89691 |
| **Current Year Losses Carried Forward** | | | |
| Business Loss Of Rs. 139868 | | | |
| **Gross Total Income** | | | Nil |
| **Total Income** | | | Nil |

## COMPUTATION OF TAX ON TOTAL INCOME

| | | | |
|---|---|---|---|
| **Tax On Rs. Nil (As Per Normal Provisions)** | | Nil | |
| **Calculation Of Book Profit U/s 115JB** | | | |
| Net Profit As Shown In The Profit And Loss Account | -139868 | | |
| **Less Tax Deducted At Source** | | | |
| Other Interest | 8970 | 8970 | |
| | | -8970 | |
| **Refundable** | | (8970) | |

**SOHAM MODI**
(Director)

## LOSSES TABLE

| A.Y. | HEAD | LOSSES | | |
|---|---|---|---|---|
| | | BROUGHT FORWARD | SET-OFF | CARRIED FORWARD |
| 2019-20 | Ordinary Business | - | - | 139868 |

**As per Form 26AS [File Creation Date: 10-10-2019] last imported on 10-10-2019 12:29 PM**

### Details of Tax Deducted at Source on Income other than Salary

| Sl. No. | Tax Deduction Account Number (TAN) of the Deductor | Unique TDS Certificate No. | Name and address of the Deductor | Amount paid /credited | Date of Payment /Credit | Total tax deducted | Amount claimed for this year |
|---|---|---|---|---|---|---|---|
| **194A : Other Interest** | | | | | | | |
| 1. | MUMY02084F | | YES BANK LIMITED | 2568 | 31/03/2019 | 257 | 257 |
| 2. | MUMY02084F | | YES BANK LIMITED | 30205 | 31/03/2019 | 3021 | 3021 |
| 3. | MUMY02084F | | YES BANK LIMITED | 5137 | 31/03/2019 | 514 | 514 |
| 4. | MUMY02084F | | YES BANK LIMITED | 17260 | 17/03/2019 | 1726 | 1726 |
| 5. | MUMY02084F | | YES BANK LIMITED | 34521 | 17/03/2019 | 3452 | 3452 |
| | | | Grand Total | **89691** | | **8970** | **8970** |

**GV DISCOVERY CENTRES PRIVATE LIMITED**
**CIN No : U73100TG2018PTC127421**

Client Copy

| | | |
|---|---|---|
| **Status** | **:** | **Pvt. Ltd. Co. /Resident** |
| **Previous Year** | **:** | **31.03.2019** |
| **PAN** | **:** | **AAHCG4940K** |
| **Date of Incorporation** | **:** | **05/10/2018** |
| **Nature of Business** | **:** | |

## COMPUTATION OF TOTAL INCOME

| | | |
|---|---|---|
| **I** | **INCOME FROM BUSINESS:** | |
| | Net Profit as per Profit & Loss A/c before Tax | (139,868) |
| | **Add: Disallowable/ Considered separately** | **-** |
| | **Less:** | |
| | Interest on FD | 89,691 |
| | | **(229,559)** |
| **II** | **INCOME FROM OTHER SOURCES :** | |
| | Interest on Fixed Deposits | **89,691** |
| | **TOTAL INCOME** | **(139,868)** |

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# GV DISCOVERY CENTERS PRIVATE LIMITED

CIN No : U73100TG2018PTC127421
5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad – 500003
Mail id- accounts@modiproperties.com

## NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the 1st Annual General Meeting of the Members of GV Discovery Centers Private Limited will be held on 30th September 2019 at 11.00 a.m. at the Registered Office of the Company at 5-4-187/3&4, Soham Mansion, 2nd Floor, M.G Road, Secunderabad, Hyderabad, Telangana-500003 to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31st, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint Statutory Auditors:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors)Rules,2014 including any statutory modification(s) or re-enactment thereof, Mr. Ajay Mehta, Chartered Accountant., having ICAI Membership Number (035449), be and is here by appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 06th Annual General Meeting to be held in the calendar year 2024, at such remuneration as shall be fixed by the Board of Directors and Mr. Ajay Mehta mutually.,"

   "**RESOLVED FURTHER THAT** the Board be and is here by authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

SPECIAL BUSINESS:

**Regularisation of Additional Director :**

"**RESOLVED THAT** Sharad Kadakia, holding DIN: 02903050 who was appointed as an Additional Director of the Company, by the Board of Directors in their meeting held on 01/11/2018 under section 161(1) of the Companies Act, 2013(including any statutory modifications or reenactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the company."

By the Order of the Board
For GV Discovery Centers Private Limited

Soham Modi
Director
DIN: 00522546

Place: Hyderabad
Date : 26/09/2019

Note: A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company.

# GV DISCOVERY CENTERS PRIVATE LIMITED

**CIN No : U73100TG2018PTC127421**

**5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad – 500003**

**Mail id- accounts@modiproperties.com**


## DIRECTOR'S REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in submitting the 1stAnnual Report together with the audited Statement of Profit& Loss for the financial year ending on March 31st 2019 and the Balance Sheet as on that date.

**Financial Results:**

| PARTICULARS | 2018-2019 (in Rs.) | 2017-2018 (in Rs.) |
|---|---|---|
| **Revenue from Operations** | - | - |
| Other Income | 89,691 | - |
| **Profit before Tax & Depreciation** | **(1,39,868)** | - |
| Less: Depreciation | - | - |
| **Profit before Tax** | (1,39,868) | - |
| Less: Current Tax | - | - |
| **Profit / (Loss) for the year** | **(1,39,868)** | - |

The company has been incorporated on 05thOctober, 2018 and this is the first annual report. The Company for its business purpose has acquired land and have commenced construction of a commercial building named as 'Collabs '. As on 31/03/2019, the building is under construction. No revenue therefore is earned during the FY 2018-19. The Company has incurred expenditure mainly for advertising and marketing of the Building complex 'Collabs' which is under construction for the purposes of letting it out. The net loss for the year is Rs 1,39,868/-

**Changes in Directors and Key Managerial Personnel**

During the year under review, Shri Sharad Kadakia (DIN :02903050 ) has been appointed as Additional Director w.e.f 01/11/2018. The other Directors are Shri Soham Modi and Tejal Modi. There is no change in Key Managerial Personnel.

**Significant or Material Orders passed by Regulators/Courts**

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

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# GV DISCOVERY CENTERS PRIVATE LIMITED

CIN No : U73100TG2018PTC127421
5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad – 500003
Mail id- accounts@modiproperties.com

**Board Meeting**

During the year under review, the board of directors met on the following dates:

- 8th October,2018
- 1st November, 2018
- 5thDecember,2018
- 19th February ,2019
- 27th March,2019

**Deposits:**

The Company has not accepted any Deposits from Public during the year.

**Auditors**:

Mr. Ajay Mehta, Chartered Accountant, who is the statutory auditor of the Company, hold office till the conclusion of the forthcoming AGM and is eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013, and the Rules framed thereunder, it is proposed to appoint Mr. Ajay Mehta as the statutory auditor from the conclusion of the forthcoming AGM till the conclusion of the Sixth AGM to be held in calendar year 2024, by the members of the company.

**Directors Responsibilities Statement:**

In terms of the requirements of Section 134(5) of the Companies Act, 2013, we on behalf of the Board of Directors, hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit and loss of the company for the period.
3. The directors have prepared the annual accounts on a going concern basis.
4. The directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

**Internal Financial Controls**

There are adequate internal financial controls in place with reference to the financial statements. During the year under review, these controls were evaluated and no significant weakness was identified either in design or operation of the controls.

**Risk Management Framework**

The Board of Directors of the Company has designed Risk Management Systems and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the

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Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining the business.

**Particulars of Employees**

The information required in terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is NIL

**Revision of Financial Statement**

There was no revision of the financial statements for the year under review.

**Extract of Annual Return**

In terms of Section 134 of the Companies Act, 2013 read with rules 12(1) of the Companies (management and Administration) Rules, 2014 the extract of the Annual Return for the Company for the financial year 2018-2019 is provided in Annexure A.

**Acknowledgements**

Your Directors wish to place on record their appreciation for the co-operation and continued support extended to the Company by the Financial Institutions, Banks & by all the concerned Government Departments. Your Directors also like to express their gratitude to the Employees and Shareholders of the Company for their continued support.

**By the Order of the Board**
GV Discovery Centers Private Limited

Place : Hyderabad
Date : 26/09/2019

Soham Modi
Director
DIN : 00522546

Tejal Modi
Director
DIN : 06983437

# GV DISCOVERY CENTERS PRIVATE LIMITED

CIN No : U73100TG2018PTC127421

5-4-187/3&4, 2nd Floor, Soham Mansion, M.G Road, Secunderabad, Telangana-500003

Mail id- accounts@modiproperties.com

## Annexure A

## Form MGT - 9

**Extract of Annual Return as on the financial year ended 31st March 2019**

*(Pursuant to Section 92(3) of the Companies Act, 2013 and Rules 12(1) of the Companies (Management and Administration) Rules, 2014)*

### A Registration and other Details

| | |
|---|---|
| **CIN** | U73100TG2018PTC127421 |
| **Registration Date** | 05-Oct-2018 |
| **Name of the Company** | GV DISCOVERY CENTERS PRIVATE LIMITED |
| **Category of the Company** | Company limited by Shares |
| **Sub-Category of the Company** | Indian Non - Government Company |
| **Address of the Registered office and contact details** | 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G Road, Secunderabad, Telangana-500003 |
| **Whether listed company** | No |
| **Name, Address and Contact Details of Registrar and Transfer Agent, if any** | Not Applicable |

### B Principle Business Activity of the Company

*(All the business activities contributing 10% or more of the total turnover of the Company)*

| Name and description of the main products/ service | NIC Code | % of Total Turnover |
|---|---|---|
| Renting and Leasing of premises and equipment | 7730 | - |

### C Particulars of Holding, Subsidiary and Associate Companies

Not Applicable

### D Shareholding Pattern

(i) Category - Wise Shareholding

| Name of Shareholders | Upon Incorporation | | At the end of the Year | | Type of Holding | % of Change |
|---|---|---|---|---|---|---|
| | No. | % | No. | % | | |
| Soham Modi | 4,000 | 40% | - | 0% | Physical | -40% |
| Tejal Modi | 4,000 | 40% | - | 0% | Physical | -40% |
| Sharad Kadakia | - | 0% | 3,600 | 36% | Physical | 36% |
| Rajesh Kadakia | - | 0% | 3,600 | 36% | Physical | 36% |
| Acclaim Outsourcing Pvt Ltd | - | 0% | 1,000 | 10% | Physical | 10% |
| Modi Properties Pvt.Ltd | 2,000 | 20% | 1,800 | 18% | Physical | -2% |
| Total Shareholding | 10,000 | 100% | 10,000 | 100% | | |

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# GV DISCOVERY CENTERS PRIVATE LIMITED

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Mail id- accounts@modiproperties.com

(ii) **Shareholding of Promoters**

| Name of Shareholders | Upon Incorporation | | At the end of the Year | | % of Change |
|---|---|---|---|---|---|
| | No. | % | No. | % | |
| **Indian Promoters** | | | | | |
| Soham Modi | 4,000 | 40% | - | 0% | -40% |
| Tejal Modi | 4,000 | 40% | - | 0% | -40% |
| Sharad Kadakia | - | 0% | 3,600 | 36% | 36% |
| Rajesh Kadakia | - | 0% | 3,600 | 36% | 36% |
| Modi Properties Pvt Ltd | 2,000 | 20% | 1,800 | 18% | -2% |
| **Total Shareholding** | 10,000 | 100% | 9,000 | 90% | |

(iii) **Change in Promoters Shareholding**

| Name of Shareholders | Upon Incorporation | | Increase/(Decrease) in the sharehlding | | Cummulative shareholding at the end of the year | |
|---|---|---|---|---|---|---|
| | No. | % | No. | % | No. | % |
| **Indian Promoters** | | | | | | |
| Soham Modi | 4,000 | 40% | (4000) | -40% | - | 0% |
| Tejal Modi | 4,000 | 40% | (4000) | -40% | - | 0% |
| Sharad Kadakia | - | 0% | 3,600 | 36% | 3600 | 36% |
| Rajesh Kadakia | - | 0% | 3,600 | 36% | 3600 | 36% |
| Acclaim Outsourcing Pvt Ltd | - | 0% | 1,000 | 10% | 1000 | 10% |
| Modi Properties Pvt. Ltd | 2,000 | 20% | (200) | 10% | 1800 | 18% |
| **Total Shareholding** | 10,000 | 100% | | | 10,000 | 100% |

(iv) **Shareholding pattern of Top Ten Shareholders** (other than directors and promoters)

| Name of Shareholders | Upon Incorporation | | At the end of the Year | | % of Change |
|---|---|---|---|---|---|
| | No. | % | No. | % | |
| | - | - | | | |
| **Total Shareholding** | - | 0% | - | 0% | |

(v) **Shareholding of Directors and Key Managerial Personnel**

| Name of Shareholders | Upon Incorporation | | At the end of the Year | | % of Change |
|---|---|---|---|---|---|
| | No. | % | No. | % | |
| **Directors** | | | | | |
| Soham Modi | 4,000 | 40% | - | 0% | -40% |
| Tejal Modi | 4,000 | 40% | - | 0% | -40% |
| Sharad Kadakia | - | 0% | 3,600 | 36% | 36% |
| **Total Shareholding** | - | 0% | 3,600 | 36% | |

**E Indebtedness**

**Indebtedness of the Company including interest outstanding / accrued but not due for payment**

| | Secured Loan Excluding Deposits | Unsecured Loans | Deposits | Total Indebtness |
|---|---|---|---|---|
| **Indebtedness at the Beginning of the financial year** | | | | |
| i. Principal Amount | - | - | - | - |
| **Total** | - | - | - | - |
| Change in indebtedness during the financial year | | | | |
| - Addition | 2,97,46,195 | 2,50,25,000 | - | 5,47,71,195 |
| - Reduction | 2,96,87,921 | - | - | 2,96,87,921 |
| | | | Net Change | 2,50,83,274 |
| **Indebtedness at the end of the financial year** | | | | |
| i. Amount | 58,274 | 2,50,25,000 | - | 2,50,83,274 |
| **Total** | 58,274 | 2,50,25,000 | - | 2,50,83,274 |

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# GV DISCOVERY CENTERS PRIVATE LIMITED

CIN No : U73100TG2018PTC127421
5-4-187/3&4, 2nd Floor, Soham Mansion, M.G Road, Secunderabad, Telangana-500003
Mail id- accounts@modiproperties.com

## F Remuneration of Directors and Key Managerial Personnel

**i Remuneration to Managing Director, Whole Time Director, and / or Manager**

The Company has not paid any remuneration to Managing Director, Whole Time Director, and / or Manager during the year ended 31st March 2019.

**ii Remuneration to other Directors**

The Company has not paid any remuneration to other Directors and Key Managerial Personnel during the year ended 31st March 2019.

## G Penalty, Punishments, Compounding Offences

There are no cases of penalties levied, punishments or Compounding offences on the Company or the Directors or the other Officers in default as on 31st March 2019.

**For and on behalf of the Board of Directors of GV Discovery Centers Private Limited**

| | | |
|---|---|---|
| **Place: Secunderabad** | **Soham Modi** | **Tejal Modi** |
| **Date: 26th September,2019** | Director | Director |
| | **DIN : 00522546** | **DIN : 06983437** |

Alphabets of Trust

CA. *Ajay Mehta* B.Com. F.C.A.
Chartered Accountant

## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF**
**GV DISCOVERY CENTRES PRIVATE LIMITED**

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

### OPINION

I have audited the accompanying Standalone financial statements of **GV DISCOVERY CENTERS PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, 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 March 31, 2019, and loss for the year ended on that date.

### BASIS OF OPINION

I conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to the audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and I have fulfilled other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

### RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, I report that:

I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit.

a) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.

b) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

c) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Alphabets of Trust

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

e) 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 my opinion and to the best of my information and according to the explanations given to me:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Ajay Mehta
(Chartered Accountant)
(Membership No.035449)
Place: Secunderabad
Date: 26/09/2019

5-4-187/3 & 4, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003.
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GV DISCOVERY CENTRES PRIVATE LIMITED
CIN No : U73100TG2018PTC127421

## Balance Sheet as at 31st March 2019

( in Rs)

| | | Particulars | Note No | As at 31st March 2019 | | As at 31st March 2018 |
|---|---|---|---|---|---|---|
| I | | EQUITY AND LIABILITIES | | | | The company was incorporated on 05/10/2018 accordingly there are no comparative figures. |
| | 1 | Shareholders' funds | | | | |
| | | (a) Share capital | 2 | 100,000 | | |
| | | (b) Reserves and surplus | 3 | (139,868) | | |
| | | | | | (39,868) | |
| | 2 | Non-current Liabilities | | | - | |
| | 3 | Current liabilities | | | | |
| | | (a) Short-Term Borrowings | 4 | 25,083,274 | | |
| | | (b) Trade payables | 5 | 42,473 | | |
| | | (c) Other current liabilities | 6 | 17,805 | | |
| | | | | | 25,143,552 | |
| | | TOTAL | | | 25,103,684 | |
| II | | ASSETS | | | | |
| | 1 | Non-current assets | | | | |
| | | (a) Fixed assets | | | | |
| | | (i) Tangible assets | 7 | 16,695,012 | | |
| | | (ii) Capital work-in-progress | | 649,566 | | |
| | | | | | 17,344,578 | |
| | 2 | Current assets | | | | |
| | | (a) Cash and Bank balances | 8 | 110,000 | | |
| | | (b) Current Investments | 9 | 7,500,000 | | |
| | | (c) Other Current Assets | 10 | 149,106 | | |
| | | | | | 7,759,106 | |
| | | TOTAL | | | 25,103,684 | |
| | | Significant Accounting Policies | 1 | | | |
| | | Notes to Financial Statements | 2-13 | | | |

**As per my Report of even date**

Ajay Mehta
Chartered Accountant
*(Membership No: 035449)*

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Place: Secunderabad
Date: 26/09/2019

**For and on behalf of the Board**
**GV DISCOVERY CENTRES PRIVATE LIMITED**

Soham Modi
Director
DIN : 00522546

Tejal Modi
Director
DIN : 06983437

Place: Secunderabad
Date: 26/09/2019

**GV DISCOVERY CENTRES PRIVATE LIMITED**
**CIN No : U73100TG2018PTC127421**

## Statement of Profit and Loss for the year ended 31st March 2019

( in Rs)

| | Particulars | Note No. | Year ended 31st March 2019 | | Year ended 31st March 2018 |
|---|---|---|---|---|---|
| I | **Revenue from operations (Net)** | | - | | The company was incorporated on 05/10/2018 accordingly there are no comparative fig. |
| II | **Other income** | 11 | 89,691 | | |
| III | **Total Revenue (I+II)** | | | 89,691 | |
| IV | **Expenses:** | | | | |
| | Finance costs | 12 | 1,702 | | |
| | Other Expenses | 13 | 227,857 | | |
| | **Total expenses** | | | 229,559 | |
| V | **Profit/(Loss) before Tax (III-IV)** | | | (139,868) | |
| VI | **Tax Expenses:** | | | | |
| | Current tax | | | - | |
| VII | **Profit/(Loss) for the Year (V-VI)** | | | **(139,868)** | |
| | Significant Accounting Policies | 1 | | | |
| | Notes to Financial Statements | 2-13 | | | |

**As per my Report of even date**

**Ajay Mehta**
Chartered Accountant
***(Membership No: 035449)***

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

**Place: Secunderabad**
**Date: 26/09/2019**

**For and on behalf of the Board**
**GV DISCOVERY CENTRES PRIVATE LIMITED**

**Soham Modi**
Director
**DIN : 00522546**

**Tejal Modi**
Director
**DIN : 0698343**

**Place: Secunderabad**
**Date: 26/09/2019**

Notes forming part of Financial Statements

## 1. Significant Accounting Policies

**a. Basis of Preparation of Financial Statements.**

*Basis of Accounting*

The financial statements have been prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

*Use of Estimates*

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

**b. Revenue Recognition**

Revenue is recognized on accrual basis and to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales are recognised when significant risks and rewards of ownership are transferred to the buyer, which generally coincides with the dispatch of the goods from the company's premises.

**c. Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price (net of inputs of taxes paid) and any attributable cost of bringing the asset to its working condition for its intended use.

**d. Intangible Asset**

Intangible asset with finite useful lives that is acquired separately are carried at cost less accumulated amortizationand accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated usefullives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effectof any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives thatare acquired separately are carried at cost less accumulated impairment losses.

**e. Depreciation**

Depreciation on fixed assets is calculated on written down value basis using the useful lives as prescribed under the Schedule II of the Companies Act, 2013.

**f. Taxation**

Current Tax on income for the year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessments / appeals.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

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**g. Provisions, Contingent Liabilities & Assets**

A provision is recognized when it is probable that an outflow of resources will be required to settle an obligation, in respect of which a reliable estimate can be made.
The Company does not recognize a contingent liability, but disclosesits existence by way of notes in the financial statements.
Contingent assets are neither recognized nor disclosed in the financial statements.

**h. Borrowing Costs**

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any fixed assets are charged to the Statement of Profit and Loss Account.

**i. Employee Benefits**

a) <u>Short Term Employee Benefits:</u>

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, expected cost of bonus etc are recognised in the period in which the employee renders the related service.

b) <u>Post-Employment benefits (Defined Contribution Plan):</u>

The State governed provident fund scheme, employee state insurance scheme and employee's pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognised during the period in which the employee renders the related service.

**j. Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**k. Cash & Cash Equivalents**

Cash & Cash Equivalents stated in the Statement of Affairs/Cash Flow normally comprise of Cash at Bank and in Hand and Short – term Investments with an original maturity period of less than or equal to three months.

**l. Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

**m. Current & Non-Current Assets**

All the assets / liabilities that are receivable / repayable within the Company's normal operating cycle of 12 months have been considered as 'Current'.

AJAY MEHTA Chartered Accountant M.No.025449 SECUNDERABAD

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## Notes Forming part of the Financial Statements

### 2 SHARE CAPITAL

(in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| **Authorised Share Capital** | | |
| 1,00,000 Equity Shares of Rs 10 each | 1,000,000 | Refer to note 1.1 (c) |
| **Issued, Subscribed & Paid up Share Capital** | | |
| 10,000 Equity Shares of Rs 10 each | 100,000 | |
| Total | 100,000 | |

**a. Reconciliation of Outstanding Shares at the beginning and at the end of the reporting period** (in Rs)

| Particulars | As at 31st March 2019 | | As at 31st March 2018 | |
|---|---|---|---|---|
| | No. of shares | Amount | No. of shares | Amount |
| Shares outstanding at the beginning of the year | - | - | Refer to note 1.1 (c) | |
| Shares Issued during the year | 100,000 | 1,000,000 | | |
| Shares bought back during the year | - | - | | |
| Shares outstanding at the end of the year | 100,000 | 1,000,000 | | |

**b. Terms and Rights attached to:**

Equity Shares: The company has only one class of equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to ONE vote per share.

During the year ended 31st March 2019, the amount of per share dividend recognised as distributions to equity shareholders was NIL

**c. Details of Equity holding more than 5% of their respective Share Capital as on 31st March 2019:**

| Name of Shareholder(s) | As at 31st March 2019 | | As at 31st March 2018 | |
|---|---|---|---|---|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Sharad Kadakia | 3,600 | 36% | Refer to note 1.1 (c) | |
| Rajesh Kadakia | 3,600 | 36% | | |
| Acclaim Outsourcing Pvt. Ltd | 1,000 | 10% | | |
| Modi Properties Pvt. Ltd | 1,800 | 18% | | |

### 3 RESERVES AND SURPLUS

(in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| **a. Surplus in the statement of profit and loss** | | |
| Balance as per last Financial statements | - | Refer to note 1.1 (c) |
| Add: Profit / (Loss) for the current year | (139,868) | |
| Total | (139,868) | |

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

GV DISCOVERY CENTRES PRIVATE LIMITED
CIN No : U73100TG2018PTC127421

## 4 SHORT TERM BORROWINGS

( in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| **Secured Loans** | | |
| Yes Bank OD Account<br>(Secured against lien of Fixed Deposit of Rs. 18,00,000/-) | 58,274 | Refer to note 1.1 (c) |
| **Unsecured Loans** | | |
| **Loans from Related Parties** | | |
| From Directors/KMP | 20,000,000 | |
| From Body Corporate | 25,000 | |
| **Loans from Others** | | |
| From Body Corporate | 5,000,000 | |
| **Total** | **25,083,274** | |

## 5 TRADE PAYABLES

( in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| Dues of Creditors | 42,473 | Refer to note 1.1 (c) |
| Total | **42,473** | |

## 6 OTHER CURRENT LIABILITIES

( in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| **(a) Statutory Payables** | | Refer to note 1.1 (c) |
| TDS Payable | 3,725 | |
| **(b) Others** | | |
| Audit Fee | 11,800 | |
| Staff Happy cards | 2,280 | |
| Total | **17,805** | |

## 8 CASH AND BANK BALANCES

( in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| (a) Balances with Banks (Kotak Mahindra Bank) | 100,000 | Refer to note 1.1 (c) |
| (b) Cash on hand | 10,000 | |
| Total | **110,000** | |

AJAY MEHTA
Chartered Accountant
M.No. 235449
SECUNDERABAD

## Notes Forming part of the Financial Statements

**7 FIXED ASSETS** (in Rs)

| Particulars | Gross Block | | | | Accumulated Depreciation | | | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01-04-2018 | Additions | Disposals | As at 31-03-2019 | As at 01-04-2018 | For the Year | Opening Depreciation/Adjustment | Deductions | As at 31-03-2019 | As at 31-03-2019 | As at 31-03-2018 |
| **Tangible Assets** | | | | | | | | | | | |
| Land | - | 16,695,012 | - | 16,695,012 | - | - | - | - | - | 16,695,012 | Refer to note 1.1(c) |
| **Total** | - | **16,695,012** | - | **16,695,012** | - | - | - | - | - | **16,695,012** | |

**Capital Work-in-progress**

| Particulars | Gross Block | | | | Accumulated Depreciation | | | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01-04-2018 | Additions | Disposals | As at 31-03-2019 | As at 01-04-2018 | For the Year | Opening Depreciation/Adjustment | Deductions | As at 31-03-2019 | As at 31-03-2019 | As at 31-03-2018 |
| Building under construction | - | 649,566 | - | 649,566 | - | - | - | - | - | 649,566 | Refer to note 1.1(c) |
| **Total** | - | **649,566** | - | **649,566** | - | - | - | - | - | **649,566** | |

AJAY MEHTA
Chartered Accountant
M.No. 035449
SECUNDERABAD

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## 9 Current Investments

( in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| Fixed deposits with YES Bank<br>(Deposit of Rs. 18,00,000/- kept under lien for OD Facility) | 7,500,000 | Refer to note 1.1 (c) |
| Total | 7,500,000 | |

## 10 OTHER CURRENT ASSETS

( in Rs)

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---|---|---|
| Short term Loans and Advances | 106,018 | Refer to note 1.1(c) |
| Interest receivable | 34,119 | |
| TDS Receivable | 8,969 | |
| Total | 149,106 | |

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

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GV DISCOVERY CENTRES PRIVATE LIMITED
CIN No : U73100TG2018PTC127421

## Notes Forming part of the Financial Statements

### 11 OTHER INCOME

( in Rs)

| Particulars | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|---|---|---|
| Interest on FD | 89,691 | Refer to note 1.1 (c) |
| Total | 89,691 | |

### 12 FINANCIAL COST

( in Rs)

| Particulars | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|---|---|---|
| Interest on OD | 1,702 | Refer to note 1.1 (c) |
| Total | 1,702 | |

### 13 OTHER EXPENSES

( in Rs)

| Particulars | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|---|---|---|
| Printing & Stationery | 800 | Refer to note 1.1(c) |
| Admin Expenses | 27,586 | |
| Advertisement | 39,208 | |
| Audit Fees | 11,800 | |
| Consultancy Charges | 22,906 | |
| Gardening Maintenance Charges | 9,520 | |
| Legal Expenses | 2,880 | |
| Maintenance Charges | 112,484 | |
| Misc Expenses | 600 | |
| Service Charges | 73 | |
| Total | 227,857 | |

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

# GV DISCOVERY CENTRES PRIVATE LIMITED
## CIN No : U73100TG2018PTC127421

### 1.1 . Other Disclosures

a. The Company in the course of its business have commenced construction of a commercial complex named COLLABS. The Complex is intended to be leased out and therefore the Building under construction as on 31/03/2019 is taken as Capital work-in-progress. The Company during the year has incurred certain expenditure towards advertisements, promotions etc for leasing of Collabs under construction and are charged to Profit and Loss Account.

b. **Related Party Disclosures :**

i. List of related parties and relationships :

| S.No | Name of the Related party | Relationship |
|---|---|---|
| 1 | Soham Satish Modi-Director | KMP |
| 2 | Tejal Modi - Director | |
| 3 | Sharad Kadakia | |
| 4 | Rajesh Kadakia | Relative of KMP |
| 5 | Modi Properties Pvt.Ltd | Enterprise over which KMP exercise control or significant influence |
| 6 | Summit Sales LLP | |

ii. Transactions with related parties during the year :

| Sl . No | Name of the Related Party | Nature of Transaction | 2018-19 | 2017-18 |
|---|---|---|---|---|
| 1 | Sharad Kadakia | Unsecured Loan taken | 1,00,00,000/- | - |
| 2 | Rajesh Kadakia | Unsecured Loan taken | 1,00,00,000/- | - |
| 3 | Modi Properties Pvt. Ltd | Unsecured Loan taken | 25,000/- | - |
| 4 | Summit Sales LLP | Purchases | 50,206/- | - |
| 5 | Summit Sales LLP | Advance Given | 1,00,000/- | - |

AJAY MEHTA
Chartered Accountant
M.No. 035449
SECUNDERABAD

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## GV DISCOVERY CENTRES PRIVATE LIMITED
## CIN No : U73100TG2018PTC127421

Balances outstanding at the year end :

| Sl . No | Name of the Related Party | Nature of Outstanding | 2018-19 | 2017-18 |
|---|---|---|---|---|
| 1 | Sharad Kadakia | Unsecured Loan | 1,00,00,000/- | - |
| 2 | Rajesh Kadakia | Unsecured Loan | 1,00,00,000/- | - |
| 3 | Modi Properties Pvt. Ltd | Unsecured Loan | 25,000/- | - |
| 4 | Summit Sales LLP | Creditors | NIL | - |

c. The Company was incorporated on 05/10/2018. This is the first period of financial accounts. There are therefore no comparative figures of previous year.

**As per my report of even date**

**(Ajay Mehta)**
Chartered Accountant
**Membership. No. 035449**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Place : Secunderabad
Date : 26/09/2019

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**
GV DISCOVERY CENTRES PRIVATE LIMITED

**Soham Modi**
Director
DIN: 00522546

**Tejal Modi**
Director
DIN: 06983437

Place : Secunderabad
Date : 26/09/2019

**GV DISCOVERY CENTRES PRIVATE LIMITED**
**CIN No : U73100TG2018PTC127421**

## Sub-grouping to Balance sheet

### Unsecured Loans

| Particulars | As at 31st March, 2019 | |
|---|---|---|
| **Loans from Related Parties** | | |
| Sharad Kadakia | 10,000,000 | |
| Rajesh kadakia | 10,000,000 | |
| Modi Properties Pvt Ltd | 25,000 | 20,025,000 |
| **Loans from Others** | | |
| Acclaim Outsourcing Pvt ltd | | 5,000,000 |
| **Total** | | **25,025,000** |

### Sundry Creditors

| Particulars | As at 31st March, 2019 | |
|---|---|---|
| Y. Ravi Shankar | 40,506 | |
| Summit Sales LLP-Logistics | 67 | 40,573 |
| Creditors Contractors | | |
| B Malla Reddy On A/c | | 1,900 |
| **Total** | | **42,473** |

### Other Current Liabilities

| Particulars | As at 31st March, 2019 | |
|---|---|---|
| Staff Happy Card : | | |
| Ch Ramesh | 780 | |
| D Shiv Shankar | 300 | |
| Mahender | 1,200 | 2,280 |
| **Total** | | **2,280** |

### Other Current Assets
### Short term Loans & Advances

| Particulars | As at 31st March, 2019 | |
|---|---|---|
| Staff Petty Cash | | |
| Narender Reddy Happy Card | 6,018 | |
| Other Advances | | |
| Advance to Summit Sales LLP | 100,000 | 106,018 |
| **Total** | | **106,018** |

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD