



DHARMESH M. KANSARA & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT
To the Members of **PROPERTY TRADING OF INDIA LIMITED**

Opinion

We have audited the accompanying Standalone financial statements of Property Trading of India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditors responsibility for the audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. The matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.





Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

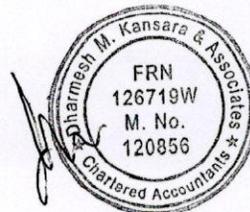
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as





fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:



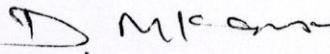


- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity 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 Indian Accounting Standards prescribed under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations
 - ii. The Company does not have any material foreseeable losses on long term contracts including derivative contracts
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Dharmesh M Kansara & Associates
Chartered Accountants
Firm Registration No 126719W



Dharmesh M Kansara – Proprietor
M.No.120856
Mumbai, 22nd May, 2019





"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT - March 31, 2019

- I. The Company does not have fixed assets, the said clause is not applicable to the company.
- II. The Company does not hold any inventory throughout the year accordingly, reporting under clause 3(ii) of the order is not applicable to the company.
- III. In our opinion and according to the information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clause 3(iii) of the Order is applicable to the Company.
 - a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the company's interest.
 - b) In respect of the aforesaid loans, the schedule of the repayment of principal and payment of interest has not been stipulated by the company
 - c) In respect of the aforesaid loan, no principal or interest amount is overdue for period of more than 90 days.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans given, investments made, guarantees given and security provided.
- V. The Company has not accepted any deposits from the public during the year in terms of the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- VI. The company is not required to maintain such cost records specified by the Central Government under sub section (1) of section 148 of the companies act, 2013. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- VII. (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) There are no dues of Provident Fund, Employees' State Insurance, income tax, Cess and other material statutory dues not been deposited on account of any dispute.
- VIII. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- IX. According to the information and explanations given to us, there are no term loans taken by the Company during the year and The Company did not raise money by way of initial public offer or

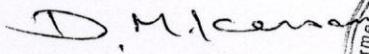




further public offer (including debt instruments) during the year, accordingly reporting under clause 3(ix) of the order is not applicable to the Company.

- X. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. 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.
- XII. The Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable to the Company.
- XV. 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 them. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- XVI. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For Dharmesh M Kansara & Associates
Chartered Accountants
Firm Registration No 126719W**


**Dharmesh M Kansara – Proprietor
M.No.120856
Mumbai, 22nd May, 2019**





Annexure B to the Independent Auditor's Report – March 31, 2019

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

We have audited the internal financial controls over financial reporting of Property Trading of India Limited ("the Company") as at March 31, 2019 in conjunction with our audit of the Standalone Ind AS 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 the 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 Act.

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 issued by the ICAI. 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 Ind AS 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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company is in process of implementing the system of internal financial controls over financial reporting as at 31st March 2019, based on 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.





We have considered the opinion reported above in determining the nature, timing and extent of audit tests applied in our audit of the financial statements of the Company, and the above opinion does not affect our opinion on the financial statements of the company.

**For Dharmesh M Kansara & Associates
Chartered Accountants
Firm Registration No 126719W**

D. M. Kansara

**Dharmesh M Kansara – Proprietor
M.No.120856
Mumbai, 22nd May, 2019**



PROPERTY TRADING OF INDIA LIMITED
CIN: U70101MH1992PLC066632
BALANCE SHEET AS AT 31st MARCH 2019

(Amt in Rs.)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment			
(b) Capital work-in-progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible assets			
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	1	100,000	75,000
(ii) Trade receivables	2	39,050,000	40,000,000
(iii) Loans	3	10,000	
(iv) Others Financial Assets			
(i) Income Tax Assets (net)			
(j) Deferred tax assets (net)			
(k) Other non-current assets			
Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	4	83,621	128,621
(iv) Bank balances other than (iii) above			
(v) Loans			
(vi) Other Financial Assets			
(c) Income Tax Assets (Net)	5	-	95,510
(d) Other current assets			
Total Assets		39,243,621	40,299,131
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	6	42,313,050	42,313,050
(b) Other Equity	7	-3,189,429	-3,053,919
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	-	960,000
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables			
Total Outstanding dues of Micro Enterprises and Small Enterprises			
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9	120,000	80,000
(iii) Other financial liabilities			
(b) Other current liabilities			
(c) Provisions			
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		39,243,621	40,299,131

Significant accounting policies

See accompanying notes to the financial statements

As per our Report of even date

For Dharmesh M Kansara & Associates

Chartered Accountants

FRN : 126719W

D M K

Dharmesh Kansara

Proprietor

Membership No. 120856



Mumbai, 22nd May, 2019

For and on behalf of Board of Directors

Nitin M Pradhan
Nitin M Pradhan
Director
DIN: 01595576

Prabhakar Patil
Prabhakar Patil
Director
DIN: 01627690

Mumbai, 22nd May, 2019

PROPERTY TRADING OF INDIA LIMITED
CIN:U70101MH1992PLC066632
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Amount in Rs.)

	Particulars	Note No.	Year ended 31st March, 2019	Year ended 31st March, 2018
I	Revenue From Operations		-	-
II	Other Income	15		
III	Total Income (I+II)		-	-
IV	EXPENSES			
	Changes in inventories		-	-
	Employee benefits expense			
	Finance costs			
	Depreciation and amortization expense			
	Other expenses	10	135,510	124,995
	Total expenses (IV)		135,510	124,995
V	Profit/(loss) before exceptional items and tax (I- IV)		-135,510	-124,995
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		-135,510	-124,995
	<u>Tax expense:</u>			
VIII	(1) Current tax		-	-
	(2) Short/Excess provision for tax of previous years		-	-
	(3) Deferred tax		-	-
	Total Tax Expense		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-135,510	-124,995
X	Other Comprehensive Income		-	-
XI	Total Comprehensive Income for the period		-135,510	-124,995
	Earnings per equity share (for continuing operation):			
XII	(1) Basic		-0.03	-0.03
	(2) Diluted		-0.03	-0.03

Significant accounting policies

See accompanying notes to the financial statements

As per our Report of even date

For Dharmesh M Kansara & Associates

Chartered Accountants

FRN : 126719W

D. M. Kansara

Dharmesh Kansara

Proprietor

Membership No. 120856



Mumbai, 22nd May, 2019

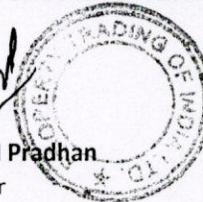
For and on behalf of Board of Directors

Nitin M Pradhan

Nitin M Pradhan

Director

DIN: 01595576



Prabhakar Patil

Prabhakar Patil

Director

DIN: 01627690

Mumbai, 22nd May, 2019

PROPERTY TRADING OF INDIA LIMITED
CIN: U70101MH1992PLC066632
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2019

(Amount in Rs.)

A. Equity Share Capital

Particulars	As at 31st March, 2019	As at 31st March, 2018
Opening	42,313,050	2,313,050
Changes during the year	-	40,000,000
Closing	42,313,050	42,313,050

B. Other Equity

Particulars	Reserves and Surplus		Total
	General Reserve	Retained Earnings	
Balance as on 1st April 2017	-	-1,266,424	-1,266,424
Total Comprehensive Income for the year	-	-124,995	-124,995
Other Movements	-	-1,662,500	-1,662,500
Balance as on 31st March 2018	-	-3,053,919	-3,053,919
Total Comprehensive Income for the year	-	-135,510	-135,510
Balance as on 31st March 2019	-	-3,189,429	-3,189,429

As per our Report of even date
For Dharmesh M Kansara & Associates
Chartered Accountants
FRN : 126719W

D.M.Kansara
Dharmesh Kansara
Proprietor
Membership No. 120856
Mumbai, 22nd May, 2019



For and on behalf of Board of Directors

Nitin M Pradhan
Nitin M Pradhan
Director
DIN: 01595576
Mumbai, 22nd May, 2019



Prabhakar Patil
Prabhakar Patil
Director
DIN: 01627690

PROPERTY TRADING OF INDIA LIMITED CIN: U70101MH1992PLC066632 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019		
PARTICULARS	Year ended 31st March, 2019	Year ended 31st March, 2018
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary Items	(135,510)	(124,995)
Adjustments for :		
Preliminary Expenses W/off	95,510	23,877
Operating Profit before working capital changes (a)	(40,000)	(101,118)
Adjustments for (increase) / decrease in Operating Assets:		
Other Current Assets	-	(95,510)
Trade Payable	40,000	40,000
Change in Working Capital (b)	40,000	(55,510)
NET CASH FROM OPERATING ACTIVITIES C = (a+b)	-	(156,628)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investments	(25,000)	-
FD with HDFC Bank	(10,000)	-
NET CASH FROM INVESTING ACTIVITIES D	(35,000)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Loan from Director	(960,000)	241,505
Proceeds from Issue of Equity Share Capital	-	40,000,000
Loan Given	-	(40,000,000)
Preliminary Expenses W/off	-	(23,877)
Loan Recovered	950,000	-
NET CASH FROM FINANCING ACTIVITIES E	(10,000)	217,628
Net Increase in Cash & Cash Equivalent F = (C + D + E)	(45,000)	61,000
Opening Cash & Cash Equivalent i	128,621	67,621
Closing Cash & Cash Equivalent ii	83,621	128,621
Net Increase in Cash & Cash Equivalent (ii - i)	(45,000)	61,000

Notes:

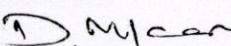
Components of cash and cash equivalent considered only for the purpose of cash flow statements

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
<u>Cash and Cash Equivalent comprises of:</u>		
Cash on hand	30,364	54,964
Balances with Banks		
- Current Accounts	53,257	73,657
Total	83,621	128,621

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013

This is the Cash Flow referred to in our report of even date

For Dharmesh M Kansara & Associates
Chartered Accountants
FRN : 126719W


Dharmesh Kansara
Proprietor
Membership No. 120856



For and on behalf of Board of Directors


Nitin M Pradhan
Director
DIN: 01595576


Prabhakar Patil
Director
DIN: 01627690

Mumbai, 22nd May, 2019

Mumbai, 22nd May, 2019

PROPERTY TRADING OF INDIA LIMITED
Notes on Standalone Financial Statements for the Year ended 31st March 2019

As at 31st
March 2019 As at 31st
March 2018

1. Non-Current Financial Assets

Investments

Non-Trade Investments		
Investments in Partnership Firm (Unquoted):		
Pranit Corporation	75,000	75,000
Regency Corporation	25,000	-
Total	100,000	75,000
Aggregate of non-current investments:		
Aggregate amount of quoted investments and market value thereof		
Aggregate amount of unquoted investments	100,000	75,000
Aggregate amount of impairment in value of investments		

2. Non-Current Financial Assets

Loans

Unsecured, Considered Good		
Loans and advances to related parties- Preses Constructions Solutions	39,050,000	40,000,000
Other Loans and advances	-	-
Total	39,050,000	40,000,000

3. Other Financial Assets (Net)

Fixed Deposit with Bank	10,000	-
Total	10,000	-

4. Cash and Cash Equivalents

Balance with Bank		
In current Accounts	53,257	73,657
Cash on Hand	30,364	54,964
Total	83,621	128,621

5. Other Current Assets

Prepaid Expenses	-	-
Miscellaneous Expenditure (to the extent not written off or to be adjusted)	-	95,510
Total	-	95,510

6. Equity Share Capital

Authorised Share Capital		
Equity shares, Rs.10/- par value	42,500,000	42,500,000
42,50,000 Equity Shares	Total	42,500,000

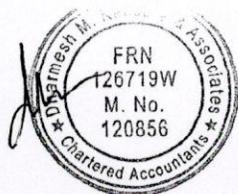
Issued Subscribed and Paid up		
Equity shares, Rs.10/- par value	42,313,050	42,313,050
42,31,305 Equity Shares fully paid up	Total	42,313,050

10.1 Terms/ Rights attached to Equity Shares

(a) The Company has only one class of shares namely Equity Shares having a face value of Rs. 10 per share.

(b) In respect of every Equity Share (Whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such Equity Share bears to the total paid up Equity capital of the Company.

(c) In the event of liquidation, the shareholders of Equity Shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.



10.2 Reconciliation of the number of shares outstanding

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number of Share	Amount	Number of Share	Amount
Equity Shares outstanding at the beginning of year	4,231,305	42,313,050	231,305	2,313,050
Add: Shares issued	-	-	4,000,000	40,000,000
Add: Transfer from Reserves	-	-	-	-
Less: Shares cancelled	-	-	-	-
Equity Shares outstanding at the end of the year	4,231,305	42,313,050	4,231,305	42,313,050

10.3 Details of Share holders more than 5% shares:

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number of Share	% held	Number of Share	% held
Name of the Share Holders				
Manvijay Development Co Ltd	4,000,000	94.53%	4,000,000	94.53%
Nitin M Pradhan	231,205	5.46%	231,205	5.46%
	4,231,205		4,231,205	

As at 31st
March 2019 As at 31st
March 2018

7. Other Equity

Surplus/(Deficit) in statement of profit and loss		
As per last Balance Sheet	(3,053,919)	(1,266,424)
Less: Bonus Shares allotted during the year	-	-
Other Movement		(1,662,500)
Add: Profit/ Loss for the year	-135,510	-124,995
	(3,189,429)	(3,053,919)
Total	(3,189,429)	(3,053,919)

8. Non-Current Financial Liabilities

Borrowings		
Long-term borrowings (from related party)	-	960,000
Total	-	960,000

9. Trade Payable

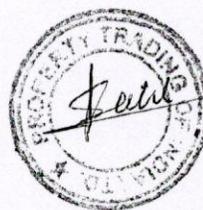
Trade Payable	120,000	80,000
Total	120,000	80,000



PROPERTY TRADING OF INDIA LIMITED

Notes on Standalone Financial Statements for the Year ended 31st March 2019

	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
<u>10. Other Expenses</u>		
Audit Fees	15,000	15,000
Legal and Professional fees	25,000	25,000
Preliminary Expenses W/off	95,510	23,877
Miscellaneous Expenses	-	61,118
TOTAL:	135,510	124,995



PROPERTY TRADING OF INDIA LIMITED
CIN: U70101MH1992PLC066632

11 COMPANY OVERVIEW

PROPERTY TRADING OF INDIA LIMITED is Public Limited Company incorporated in India on 1st May, 1992. The Company is into a Real Estate business.

12 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of Financial Statements:

The Standalone Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

The financial statements have been prepared and presented on the going concern basis and at historical cost.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Authorization of Financial Statements: The Ind AS Financial Statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on May 22, 2019.

Classification of Assets and Liabilities into Current/Non-Current

The Company has ascertained its operating cycle as twelve months for the purpose of Current / Non-Current classification of its Assets and Liabilities.

For the purpose of Balance Sheet, an asset is classified as current if:

- i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- ii) It is held primarily for the purpose of trading; or
- iii) It is expected to realise the asset within twelve months after the reporting date; or
- iv) The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current

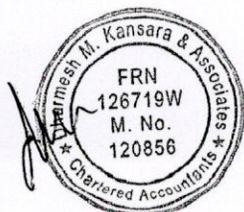
Similarly, a liability is classified as current if:

- i) It is expected to be settled in the normal operating cycle;
- ii) It is held primarily for the purpose of trading; or
- iii) It is due to be settled within twelve months after the reporting period;
- iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current

c) Impairment of Non- Financial Assets:

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any



such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

d) Financial Instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent recognition

Non-derivative financial instrument

- Financial assets carried at amortized cost
A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at fair value through other comprehensive income
A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at fair value through profit or loss



A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

- Financial liabilities
Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
- Investment in subsidiaries
Investment in subsidiaries is carried at cost in the separate financial statements.

De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit loss assured as lifetime expected credit losses if the credit risk on financial asset increases significantly since initial recognition.

The Company's trade receivables do not contain significant financing component and as per simplified approach, loss allowances on trade receivables are measured using provision matrix at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss account.

e) **Financial liabilities and equity instruments:**

Classification as debt or equity: Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments: An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

f) **Revenue Recognition:**

Effective April 1, 2018, the Company has applied Ind AS 115: Revenue from Contracts with Customers which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue Recognition.



Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those products or services. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

There is no impact of the adoption of Ind AS 115 on the financial statements of the Group for the current Period.

g) Provision for Current and Deferred Tax:

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and the rules framed there under.

Deferred tax is recognized using the Balance Sheet approach on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and these relate to income taxes levied by the same tax authority and are intended to settle current tax liabilities and assets on a net basis or such tax assets and liabilities will be realized simultaneously.

In the event of unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognised to the extent that it is probable that sufficient future taxable income will be available to realise such assets.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Current and deferred tax are recognised in the statement of profit and loss, except when the same relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax relating to such items are also recognised in other comprehensive income or directly in equity respectively.

h) Provisions and Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed



as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

i) Earnings per Share (EPS):

The basic EPS is computed by dividing the profit after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted EPS, profit after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

j) Significant Accounting Judgements, Estimates and Assumptions:

The preparation of financial statements in conformity with the Ind AS requires judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements, the reported amounts of revenues and expenses during the reporting period and the disclosures relating to contingent liabilities as of the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognized in the period in which the results are known or materialise. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in the current and future periods.

k) Standards issued but not yet effective:

On March 30, 2019, the Ministry of Corporate Affairs (MCA) notified Ind AS 116, 'Leases' as part of the Companies (Indian Accounting Standards (Ind AS)) Amendment Rules, 2019. Ind AS 116 - Leases replaces existing standard on leases i.e. Ind AS 17, Leases with effect from accounting periods beginning on or after 1st April 2019.

It eliminates the classification of leases as either finance leases or operating leases for a lessee as required by Ind AS 17. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently, Operating lease expense are charged to the statement of profit and loss.

The standard also contains enhanced disclosure requirements for lease. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Requirements with regard to lessor accounting are substantially similar to accounting requirements contained in Ind AS 17. Accordingly, a lessor will continue to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.



Company currently does not have any lease contract which has term of 12 months, hence lease accounting will not be as per Ind AS 116.

20. Contingent Liabilities- Nil

21. Related Party Disclosure:

The disclosures of transaction with related parties as are given below:

➤ List of related parties

Name	Relation
Preses Construction Solutions Pvt. Ltd.	Directors are common
Pradhan Aquaculture And Horticulture developments Private Limited	Directors are common
Manvijay Development Co Ltd	Holding company
Nitin M Pradhan	Director
Prabhakar S. Patil	Director
Rohan Ajay Kulkarni	Director

➤ Related party transactions during the Year:

Nature of Transaction	For the Year ended 31 st March, 2019	For the Year Ended 31 st March, 2018
1. <u>Loan Recovered (Net)</u>		
Preses Construction Solutions Pvt. Ltd.	9,50,000	-
2. <u>Loan Given</u>		
Preses Construction Solutions Pvt. Ltd.	-	4,00,00,000
3. <u>Loan taken</u>		
Nitin Pradhan	-	6,45,975
4. <u>Loan repaid</u>		
Nitin Pradhan	9,60,000	-
Pradhan Aquaculture And Horticulture developments Private Limited	-	4,04,470

➤ Closing balances of related parties

Name of Related Party	As at 31 st March 2019	As at 31 st March 2018
Nitin Pradhan	-	9,60,000
Preses Construction Solutions Pvt. Ltd.	3,90,50,000	4,00,00,000

22. Classification of Financial Assets and Liabilities (Ind AS 107)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Financial asset at amortised cost		
Non-current Investment	1,00,000	75,000
Non-Current Loans	3,90,50,000	4,00,00,000
Other Financial Assets	10,000	-
Trade Receivables	-	-
Cash and Bank Balances	83,621	1,28,621
Total	3,92,43,621	4,02,03,621



Financial liabilities at amortised cost		
Long Term Borrowing	-	9,60,000
Trade Payables	1,20,000	80,000
Total	1,20,000	10,40,000

23. Payment to Auditors (excluding GST)

Particulars	For the year Ended 31 st March 2019	For the year Ended 31 st March 2018
Statutory Audit Fees	15,000	15,000

24. Earnings per Share (EPS) (Ind AS 33)

Particulars	As at 31 st March 2019	As at 31 st March 2018
Basic/Diluted EPS		
i. Net Profit Attributable to Equity Shareholders	-1,35,510	-1,24,995
ii. Wiegthed Average No. of Equity Shares	42,31,305	42,31,305
Basic Earnings Per Share / Diluted Earnings Per Share (i) / (ii)	-0.03	-0.03

25. ADDITIONAL INFORMATION DETAILS:

➤ **Corporate Social Responsibility**

The requirements of section 135 and Schedule VII of The Companies Act, 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

➤ **Capital Management (Ind AS 1)**

The Company's objectives when managing capital are to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

The Company monitors capital using debt-equity ratio, which is total debt less investments divided by total equity.

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Total Debt	-	9,60,000
Equity	4,07,86,121	4,09,21,631
Liquid Investments including bank deposits	-	-
Debt to Equity (Net)	-	0.02

20. Dues to Micro and Small suppliers

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management,



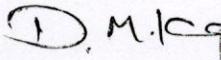
there are no outstanding dues to the Micro and Small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	31 st March, 2019	31 st March, 2018
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due thereon	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

26. Previous year's figures have been regrouped/ reclassified to conform to current year's presentation.

As per our Report of even date

For Dharmesh M Kansara & Associates
Chartered Accountants
FRN : 126719W




Dharmesh M Kansara
Proprietor
Mem No.: 120856

Mumbai, 22nd May, 2019

For and on behalf of Board of Directors




Nitin M Pradhan
Director
DIN: 01595576

Mumbai, 22nd May, 2019



Prabhakar Patil
Director
DIN: 01627690