

GM INFRA VENTURES PVT LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

SL	Particulars	AMOUNT 31.03.2019		AMOUNT 31.03.2018	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/(Loss) before Tax and Extraordinary Items		4,389,617		56,851,300
	<u>Adjustments for:</u>				
	- Depreciation	38,562		38,562	
	- Interest & Other Finance Charges	173,533		1,285,411	
			212,095		1,323,973
	Operating Profit before Working Capital Changes		4,601,712		58,175,273
	<u>Adjustments for:</u>				
	- (Increase)/Decrease in Inventories			71,517,731	
	- (Increase)/Decrease in short term and long term advance & deposit	(28,988,934)		(50,585,819)	
	- Increase /(Decrease) in Trade payables	(19,856)		(3,804,288)	
	- Increase /(Decrease) in Trade receivables	555,518		21,435,196	
	- Increase /(Decrease) in Other current and non current liabilities	2,010,325	(26,442,947)	(18,385,028)	20,177,793
	Cash generated from operation		(21,841,235)		78,353,066
	Direct Taxes Paid		10,382,171		(13,200,337)
	Net Cash from Operating Activities		(11,459,064)		65,152,729
B.	Cash Flow from Investing Activities				
	Sale of Assets		-		-
	Investment (made)/sold in Shares		-		-
	Purchase of Fixed Assets		-		-
	Net Cash from Investments Activities				
C.	Cash Flow Financing Activities				
	Borrowing/(repayment) of Short term borrowings	12,716,248			
	Issue of equity shares				
	Redemption of buy back of own equity shares				
	Redemption surplus towards Dividend	(17,151,300)		(120,357,647)	
	Redemption of security premium (Buy back)	0		0	
	Interest & Other Finance Charges	(173,533)		(1,285,411)	
	Net Cash from Financing Activities		(4,608,585)		(121,643,058)
	Net Change in Cash & Cash Equivalent (A+B+C)		(16,067,649)		(56,490,329)
	Opening Balance		49,994,677		106,485,006
	Closing Balance		33,927,027		49,994,677
	Note: (i) Figures in brackets are outflows (ii) Previous Year's figures have been re-grouped or rearranged wherever necessary				

As per our Report of even date.

For Dagliya & Co.

Chartered Accountants

Firm's registration no. 00671S

MAYANK

(MAYANK JAIN)

Partner

Membership No. 225914



For and on Behalf of the Board

G Yoganand

Director

DIN No.00850735

Sudarsan V Maddi

Executive Director

DIN No.00988521

Place: Hyderabad

Date :10.05.2019

GM INFRA VENTURES PVT LTD
Balance Sheet As At 31st March 2019

Particulars	Note No.	As At 31.03.2019	As At 31.03.2018
ASSETS			
(I) Non- current assets			
(a) Plant & Equipment	1	166,019	204,581
(b) Other Intangible assets	1	675	675
(II) Current Assets			
(a) Inventories	2	-	-
(b) Financial Assets			
(i) Trade receivables	3	5,656,339	6,211,857
(ii) Cash and cash equivalents	4	33,927,027	49,994,677
(iii) Others	5	111,000	125,000
(c) Other current assets	6	151,001,013	140,557,677
		190,862,073	197,094,467
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	7	28,500,000	28,500,000
(b) Other Equity	8	23,915,706	38,359,279
LIABILITIES			
I Non-current liabilities			
(a) Provisions			
I Current Liabilities			
a. Financial Liabilities			
i. Borrowings	9	12,716,248	
ii. Trade Payables	10	350,000	369,856
iii. Other Financial Liabilities (other then those specified in term (c))	11	-	
b. Other Current Liabilities	12	125,380,119	123,369,794
c. Current Tax Liabilities (net)	13		6,495,538
		190,862,073	197,094,467

Significant accounting policies and Notes to Financial Statements from an integral part of the Balance Sheet

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For and behalf of the Board
For GM Infra Ventures Pvt Ltd

G Yoganand

Director

DIN No.00850735

Place: Hyderabad

Date: 10.05.2019

Sudarsan V Maddi

Executive Director

DIN No.00988521



As per our report attached

for Dagliya & Co.

Chartered Accountants

Firm's registration no. 000671S

Mayank Jain
Mayank Jain

Partner

Membership No. 225914

GM INFRA VENTURES PVT LTD

Statement of Profit and loss account for the year ended 31.03.2019

Particulars	Note No.	For the period ended 31.03.2019	For the year ended 31.03.2018
1 Revenue from operations	14	23,292,879	174,939,122
2 Other income	15	22,291,413	13,604,543
3 Total Revenue (1+2)		45,584,292	188,543,665
4 Expenses			
(a) Changes in work-in-progress	16	1,165,826	77,583,824
(b) Employee benefits expenses	17	3,094,627	17,532,389
(c) Finance costs	18	173,533	1,285,411
(d) Depreciation and Amortisation expense	19	38,562	38,562
(e) Other expenses	20	36,722,127	35,252,179
Total expenses - 4		41,194,675	131,692,365
5 Profit / (Loss) before tax		4,389,617	56,851,300
6 Tax expense			
a. Current tax	21	1,681,890	19,695,875
b. Taxes of earlier years			
7 Profit / (Loss) for the year		2,707,727	37,155,425
8 Earning per equity share (Basic and diluted)		0.95	13.04
Number of shares used in computing earnings per share		2,850,000	2,850,000

Significant accounting policies and Notes to Financial Statements from an integral part of the Balance Sheet

22

For and behalf of the Board

For GM Infra Ventures Pvt Ltd

As per our report attached
for Dagliya & Co.

Chartered Accountants

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Mayank Jain

Partner

Membership No. 225914

G Yoganand

Director

DIN No.00850735

Place: Hyderabad

Date: 10.05.2019

Sudarsan V Maddi

Executive Director

DIN No.00988521

GM INFRA VENTURES PVT LTD

Note no 1 : Plant & Equipment

Fixed Assets	Gross Block			Depreciation			Net block	
	As at 1 April 2018	Additions	Disposals	As at 31 March 2019	As at 1 April 2018	Depreciation charge for the year	As at 31 March 2019	As at 31 Mar 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets								
Plant & Machinery	130,859	-	-	130,859	58,827	8,961	67,788	72,032
Furniture and Fixtures	271,943	-	-	271,943	184,812	16,252	201,064	87,131
Office equipment	123,348	-	-	123,348	102,646	13,349	115,995	20,702
Computer	536,402	-	-	536,402	511,686	-	511,686	24,716
Total A	1,062,552	-	-	1,062,552	857,971	38,562	896,533	204,581
Intangible Assets								
Computer software	13,500	-	-	13,500	12,825	-	12,825	675
Total B	13,500	-	-	13,500	12,825	-	12,825	675
Total A+B	1,076,052	-	-	1,076,052	870,796	38,562	909,358	205,256
Total Previous year	1,076,052	-	-	1,076,052	832,234	38,562	870,796	205,256
AS AT 01.04.2018	1,070,212	5,840	-	1,076,052	788,325	43,909	832,234	243,818

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GM INFRA VENTURES PVT LTD
2. Inventories (valued at lower of cost or net realisable value)

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Opening balance		71,517,731
Add: Cost incurred during the period	1,165,826	6,066,093
	1,165,826	77,583,824
Less: Work in Progress trfd to statement of profit & loss	1165826	77,583,824
	-	-

3. Trade receivables (Unsecured and considered good)

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Debts outstanding for a period exceeding six months	5656339	-
Other debts	0	6,211,857
	5,656,339	6,211,857

4. Cash and Cash Equivalents

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Cash & Bank Balances :		
Balance with banks	865,860	30,269,703
Fixed Deposit	31714319	19,612,578
	32,580,179	49,882,281
Cash in hand	1,346,848	112,396
Total (A+B)	33,927,027	49,994,677

5. Financial Assets - Others

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Advance to Staff	111,000	125,000
	111,000	125,000

6. Other Current Assets

(Unsecured and considered good)

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Other Current Assets		
a Advance to contractors	505,092	505,092
b Advances / Receivables others	148,840,415	119,837,481
Total A	149,345,507	120,342,573
Current Tax (Assets)		
TDS Receivable	817,469	-
Income Tax Refund Due	838,037	20,215,104
Total A + B	151,001,013	140,557,677

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7. Equity Share Capital

Particulars	As at	As at
	31.03.2019 Rs.	31.03.2018 Rs.
Authorised Equity shares		
5,000,000 (previous year 5,000,000) of Rs. 10 each	50,000,000	50,000,000
	50,000,000	50,000,000
Issued Equity shares		
28,50,000 (previous year 28,50,000) of Rs. 10 each	28,500,000	28,500,000
	28,500,000	28,500,000
Subscribed and fully Paid up Equity shares		
28,50,000 (previous year 28,50,000) of Rs. 10 fully paid up	28,500,000	28,500,000
Grand total	28,500,000	28,500,000

Share capital (continued)

The reconciliation of the number of equity

Particulars	As At 31.03.2019		As At 31.03.2018
	Number		Number
Shares outstanding at the beginning of the year	2,850,000		2,850,000
Shares Issued during the year	-		-
Add: Bonus Shares Issued	-		-
Less: Shares buy back during the year	-		-
Shares outstanding at the end of the year	2,850,000		2,850,000

Terms/right attached to equity shares

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

C.y. nil (Previous years 19,00,000) Equity Shares in aggregate have been bought back in the last five years

The details of shareholders holding more than 5% equity shares are set out below:

Name of Shareholder	As At 31.03.2019		As At 31.03.2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Manjeera Constuctions Limited	1,966,500	69.00%	1,966,500	69.00%
Gowra Ventures Private Limited	883,500	31.00%	883,500	31.00%



8. Other Equity

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Capital Redemption Reserve Account		
Opening Balance	9,500,000	9,500,000
Add: Transferred from Securities premium account for buyback of shares	-	-
(Less): Amount utilised for issue of Bonus Shares	-	-
Closing Balance	9,500,000	9,500,000
Securities Premium Account		
Opening Balance	-	-
Less: Amount transferred to Capital redemption reserve account	-	-
Less: Amount utilised for buyback of shares	-	-
Closing Balance	-	-
Surplus / (deficit) in the statement of profit and loss		
Opening Balance	28,859,279	112,061,501
Add: Profit/ (Loss) for the year	2,707,727	37,155,425
Less: Dividend paid	14,250,000	100,000,000
Less: Dividend Tax	2,901,300	20,357,647
Closing Balance	14,415,706	28,859,279
	23,915,706	38,359,279

9. Borrowings

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Current Borrowings - secured		
OBC OD	12,716,248	-
(Against Fixed Deposit)		
	12,716,248	-

10. Trade Payables

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Trade Payables	350,000	369,856
	350,000	369,856

- The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid /payable as required under the said Act have not been given.

12. Other Current Liabilities

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
(a) Advance from customers	75,059,351	72,138,730
(b) Statutory dues payable	1,492,031	355,285
(c) Corpus fund	40,926,400	40,926,400
(d) <u>Other current liabilities</u>		
1) Retention money	77,205	77,205
2) Rental / Security Deposit	7,664,204	8,135,469
3) Outstanding expenses	160,928	1,736,705
	125,380,119	123,369,794

13. Current Tax Liabilities (net)

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Provision for		
Tax on Distributed Income		
Income Tax (net of advance tax and TDS)		6,495,538
		6,495,538



14. Operating revenue

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Revenue from construction	1,558,871	134,271,327
Maintenance income	21236008	38,618,695
Rental income	498000	2,049,100
	23,292,879	174,939,122

15. Other income

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Interest income	21127545	12,434,008
Other income	1163868	1,170,535
	22,291,413	13,604,543

16. Change in work - in progress

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Opening stock	-	71,517,731
Add: Cost of construction incurred during the year	1,165,826	6,066,093
	1,165,826	77,583,824
Less: Closing stock	0	-
	1,165,826	77,583,824

17. Employee benefit expense

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Salaries, bonus and other allowances	307500	-
Staff welfare expenses	53785	32,389
Directors remuneration	1500000	17,500,000
Gratuity	1233342	-
	3,094,627	17,532,389




a. The following table sets out the status of the gratuity plan as required under AS 15 (Revised)

Profit & Loss Account	For the year ended 31-03-2019	For the year ended 31/03/2018
Current Service Cost	960,482	0
Premium Cost on benefit obligation	0	0
Expected return on plan assets	0	0
Net Actuarial (gain). Loss recognized in the year	0	0
Net Benefit expense	960,482	0

b. Balance Sheet

i. Details of provision for Gratuity

Change in the present value of the defined benefit obligation are as follows:

Opening defined benefit obligation	0	0
Interest cost	0	0
Current services cost	960,482	0
Benefits paid	0	0
Actuarial (gains)/losses on obligation	0	0
closing defined benefit obligation	960,482	-

ii. The principal assumptions used in determining gratuity and post employment medical benefit obligations for the company's plans are shown below:

Assumptions	%	-
Salary Rise	7	-
Discount rate	7.76	-
Attrition Rate	5	-
Avg Past Service	7 Years	-

18. Finance Cost

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Bank charges	7638	11,656
Interest		
- others	18548	945,810
- on Bank OD	147347	-
- on unsecured loans	0	327,945
	173,533	1,285,411

19. Depreciation and amortisation expense

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Depreciation of tangible assets	38,562	38,562
	38,562	38,562

20. Other expense

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Communication costs	27351	53,942
Audit fees	110000	100,000
Legal and professional fees	402000	1,831,000
Miscellaneous expenses	75640	38,997
Repairs and maintenance others	146687	145,369
Printing and Stationery	19700	37,595
Security charges	123297	95,594
Service tax / GST Paid	2784	476,139
Bad debts written off	24591574	-
Sundry balances w/off	7359	-
Rates and taxes	30160	1,800
Maintenance charges	11136780	32,416,848
Travel and conveyance	48795	54,895
	36,722,127	35,252,179

21. Current tax

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
	Rs.	Rs.
Current tax	1452253.00	19,695,875
Tax on Distributed Income		-
Tax on Buy Back of Shares		-
Add / (Less) : Taxes of earlier years w/off	229637	-
	1,681,890	19,695,875



GM INFRA VENTURES PRIVATE LIMITED

NOTE NO.22:

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(a) Basis of Preparation.

The Financial statements are prepared and presented in accordance with Indian Generally accepted Accounting Policies on an accrual basis under the historical cost convention in compliance with all material aspects of the applicable Accounting Standards as prescribed by the Companies (Accounting) Rules, 2014 and the provisions of the Companies Act, 2013.

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. 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 the outcome requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

(c) Tangible fixed assets

The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(d) Depreciation on fixed assets

Depreciation on Fixed Assets (Other than lease hold land) is provided on straight line method on the basis of useful life of the fixed assets as prescribed under schedule II of the Companies Act, 2013, on pro-rata basis.

(e) Intangible assets

An intangible asset is recognized, only when it is probable that future economic benefits attributable to the asset will accrue to the enterprise and the cost can be measured reliably. Intangible assets are stated at cost less accumulated amortization.

Cost of software is amortized on straight line basis over a period of five years.



certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(k) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relating to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

(l) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(m) Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



23 Related parties

a) Names of related parties

Relationship	Name	Balance as on 31.03.2019	Balance as on 31.03.2018
Key management personnel (KMP)	Gajjala Yoganand Sudarshan V.Maddi Gajjala Vivekanand	Director Executive Director Additional Director	
Related parties	Mrs Padmaravi Maddi (as advance from customer) M/s Drutgati Yatagati Pvt Ltd (receivable) M/s Greenwish Electricals India Ltd (receivable)	524,765 3,124,207 10,959,188	\$54,937 2,752,605 16,958,921

b) Transactions with related parties

	Nature of transaction	For Year ended 31 March 2019	For Year ended 31 March 2018
Related parties			
Sudarshan V.Maddi	Remuneration	1,500,000	3,000,000
Aditya GS	Remuneration	-	4,500,000
Gajjala Yoganand	Remuneration	-	10,000,000
Drutgati Yatagati Pvt Ltd	Interest Received	412,891	495,939
Greenwish Electricals India Ltd	Interest Received	2,533,630	2,383,021
Manjiera Constructions Ltd	Interest	-	327,945

Details of loans taken and repaid during the year 2017-18

Name of the related party	Relationship	Op.Bal	Taken	Repaid	Closing Balance	Maximum Balance
Manjiera Constructions Ltd	Related parties	0	9500000	9,500,000	-	9,500,000
			9,500,000	9,500,000	-	9,500,000

24 Costs considered as part of inventory held for sale

Name of the expenditure	As at and for the year ended March 31, 2019	As at and for the year ended March 31, 2018
Professional and Consultancy charges	-	339,924
Contractor charges	715,454	3,724,504
Miscellaneous expenses	450,372	2,001,665
(Less): trfd to P&L a/c	(1,165,826)	(77,583,824)
Add: Balances brought forward from previous year	-	71,517,731
Total	-	-



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GM INFRA VENTURES PVT LTD

25. Payments to the auditor as

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs.	Rs.
Auditor	110,000	100,000
	110,000	100,000

26. Legal & Professional charges include Rs. 35,000/- (p.y Rs.1,15,000/-) paid to statutory auditors for rendering service on Income Tax matters.

27. Earnings/ Outgoings in foreign currency:

Earnings : Rs. Nil (Previous year Nil)

Outgo : Rs. Nil (Previous year Nil)

28. There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund.

29. The company has carried out impairment exercise during the year and it has not resulted in any adjustment in the books of account since there was no indication of impairment of loss.

30. In the opinion of the Directors, sundry debtors, loans and advances are approximately of the value stated, if realised in the ordinary course of the business. The balance of creditors, debtors, loans and advances are subject to confirmation from the respective parties.

31. The Company is a medium sized company (SMC) as defined in the general instructions in respect of accounting standards notified under the Companies Act 2013. Accordingly the company has complied with the accounting standards as applicable to a small and medium sized company.

32. The Company is engaged in construction activity and its activities are confined to India only. Hence there are no reportable segments of the company.

For and behalf of the Board

For GM Infra Ventures Pvt Ltd

G Yoganand

Director

DIN No.00850735

Place: Hyderabad

Date: 10.05.2019

Sudarsan V Maddi

Executive Director

DIN No.00988521



As per our report attached
for Dagliya & Co.

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