

# **A K ASSOCIATES**

**Chartered Accountants**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GEO CONNECT LIMITED.**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

I have audited the accompanying standalone financial statements of Geo Connect Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of cash flows 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 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 Companies (Indian Accounting standards) Rule, 2015 as amended ("Ind AS") and the 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**

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

#### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have not found any significant key audit matter to be communicated in my report.

## **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 Annexure to the Board's Report and shareholder information, but does not include the standalone financial statements and my auditor's report thereon.

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

In connection with my audit of the standalone financial statements, my 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 my knowledge obtained during the audit or otherwise appears to be materially misstated.

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

## **Responsibility of Management for 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 Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (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 Ind AS 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 also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My 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 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.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing an 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 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 decision of a reasonable knowledge user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work, and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

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

(a) 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 my audit.

(b) 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.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report as per Ind AS are in agreement with the relevant books of account.

(d) 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.

(e) 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.

(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 my separate report in Annexure 'B'. My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 31 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For A.K. Associates  
Chartered Accountants  
Firm's Registration No. 000596N

**ACHHAR  
KUMAR  
GUPTA**

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(A.K. GUPTA)  
FCA, Proprietor  
Membership No. 16533

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Place: New Delhi  
Date: 24<sup>th</sup> May, 2019

# A K ASSOCIATES

## Chartered Accountants

### **Annexure "A" to the Independent Auditors' Report**

Referred to in Paragraph I under the heading "Report on other legal and regulatory requirements" of our report of even date

#### **Re: GEO CONNECT LIMITED ('the Company')**

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to me and on the basis of such checks as I considered appropriate, I state that in my opinion :-

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.  
(c) The Company does not hold immovable properties under fixed assets. Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable to the Company and hence not commented upon.
  
- 2) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
  
- 3) According to the information and explanations given to me, the Company has granted unsecured loans to its holding company The maximum amount involved and the year end balance are Rs 2455.22 lakh ( previous year Rs. 2195.55 Lakh) respectively
  - (a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, I am of the opinion that the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
  - (b) According to information and explanations given by the management such loans are repayable on demand along with interest and the same is realised as and when demanded.
  - (c) There is no overdue amount in respect of such loans.
  
- 4) The Company has given guarantee to Banks/financial institutions against loans taken by its Holding Company; Ansal Housing Limited. As on the date of Balance Sheet, the outstanding amount of such loans is Rs. 13021.14 lakhs The provisions of Section 186 of the Companies Act, 2013 have been complied with.
  
- 5) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.

6) In my opinion and according to the information and explanations given to me the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 in respect of activities carried on by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.

7) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and service tax (GST), wealth-tax, customs duty, cess and other material statutory dues applicable to it

(b) According to the information and explanations given to me, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, , wealth-tax, customs duty, Goods and service tax (GST), cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable except arrears of Employees State Insurance dues aggregating to Rs. 954,467.00; in respect of the period 01/04/2007 to 31/03/2010 and GST payable including interest and late fee of Rs. 9075184/- for the year ended 31st Mar 2019.

(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount in lacs	Period to which the amount relate (A/Y)	Forum where dispute is pending
Income Tax Act	Tax & Interest upon completion of assessment	2939150.00	2016-17	Scrutiny Assessment Pending
Income Tax Act	Tax & Interest upon completion of assessment	1827370.00	2017-18	Scrutiny Assessment Pending

8) Based on my audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, I am of the opinion that the Company has not defaulted in repayment of dues to any financial institution and bank. Further, the Company does not have any debentures and loan from government.

9) Based on my audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money way of initial public offer /

further public offer / debt instruments. The term loans raised during the year were applied for the purposes for which those are raised.

10) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, I report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.

11) Based on my audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, I report that no managerial remuneration has been paid / provided. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company and hence not commented upon.

12) In my opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

13) In my opinion, all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the Standalone Ind AS Financial Statements, as required by the applicable Indian accounting standards.

14) According to the information and explanations given to me and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.

15) Based on my audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.

16) ) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For A.K. Associates  
Chartered Accountants  
Firm's Registration No. 000596N

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(A.K. GUPTA)  
FCA, Proprietor  
Membership No. 16533

Place: New Delhi  
Date: 24<sup>th</sup> May, 2019

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# **A K ASSOCIATES**

**Chartered Accountants**

## **Annexure 'B' to the Independent Auditors' Report of Even Date on the Financial Statements of GEO CONNECT LIMITED.**

### **Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("the Act")**

To the members of GEO CONNECT LIMITED.

I have audited the internal financial controls over financial reporting of GEO CONNECT LIMITED ("the Company") as of 31 "March, 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, these responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. My conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend

on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for My audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 My opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019 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.

### **Explanatory paragraph**

I also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the financial statements of Company, which comprise the Balance Sheet as at March 31, 2019, and the

related Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information, and My report dated May 24<sup>th</sup> 2019 has expressed an unqualified opinion thereon.

For A.K. Associates  
Chartered Accountants  
Firm's Registration No. 000596N

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(A.K GUPTA)  
FCA, Proprietor  
Membership No. 16533

Place: New Delhi  
Date: 24<sup>th</sup> May, 2019

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**GEO CONNECT LIMITED**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBA ROAD , NEW DELHI-110001

CIN- U74899DL1999PLC101065

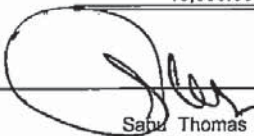
**BALANCE SHEET AS AT 31ST MARCH 2019****(Rupees in lacs)**

Particulars	NOTE NO.	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
a Property , Plant and equipment	2	18.26	22.38
b Financial Assets			
ii Loans	3	2,455.22	2,191.55
iii Other Financial Assets	4	5.19	5.09
c Deferred Tax Assets ( Net)	5	58.38	20.61
d Other non- current assets	6	3,578.46	1,153.26
<b>Total Non-Current Assets</b>		<b>6,115.51</b>	<b>3,392.89</b>
<b>2 Current Assets</b>			
a Inventories	7	1,875.04	2,168.38
b Financial Assets			
i Trade Receivables	8	1,869.00	1,613.40
ii Cash and cash equivalents	9	167.15	252.75
iii Other Financial Assets	10	106.68	109.81
c Other Current Assets	11	1,093.64	2,472.58
<b>Total Current Assets</b>		<b>5,111.51</b>	<b>6,616.90</b>
<b>TOTAL ASSETS</b>		<b>11,227.01</b>	<b>10,009.80</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a Equity Share Capital	12	987.93	987.93
b Other equity	13	2,267.06	1,812.16
<b>Total Equity</b>		<b>3,254.99</b>	<b>2,800.09</b>
<b>2 Non Current Liabilities</b>			
a Financial liabilities			
i Borrowings	14	279.27	464.28
ii Other financial liabilities	15	3,246.10	2,891.70
b Long Term Provisions	16	103.87	73.16
<b>Total non-current liabilities</b>		<b>3,629.24</b>	<b>3,429.14</b>
<b>3 Current Liabilities</b>			
a Financial liabilities			
i Borrowings	17	1,110.77	1,238.84
ii Trade Payables	18	337.18	519.50
iii other financial liabilities	19	1,044.26	1,088.85
b Provisions	20	16.35	4.38
c Current Tax liabilities	22	142.20	95.00
d Other Current Liabilities	21	1,692.03	834.00
<b>Total current liabilities</b>		<b>4,342.78</b>	<b>3,780.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,227.01</b>	<b>10,009.80</b>
<b>Significant Accounting Policies</b>	1		

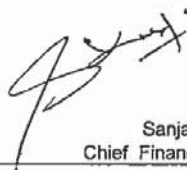
Notes No. 1 to 39 form an integral part of these financial statements

As per our report of even date attached  
for **A. K. ASSOCIATES**  
Chartered AccountantsNetra Pal Sharma  
DIN 06469417

Director

  
Sanju Thomas  
DIN 0061355

Director

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Proprietor  
Membership No. 16533  
Firm Registration No.000596N  
PLACE : New Delhi  
DATE : 24.05.2019Sanjay Vashist  
Chief Finance Officer  
Shalini Talwar  
M. No. A46139  
Company Secretary

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**GEO CONNECT LIMITED**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBA ROAD , NEW DELHI-110001

CIN- U74899DL1999PLC101065

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019****(Rupees in lacs)**

	NOTE NO.	Current Year Rs.	Previous Year Rs.
I Revenue from operations	23	4,568.70	4,042.00
II Other Income	24	429.89	593.51
III Total Income (I+II)		<u>4,998.59</u>	<u>4,635.51</u>
<b>IV EXPENSES</b>			
a Purchase of land / development rights	25	-	24.03
b Change in inventories of finished goods and work in prog	26	297.23	-
c Employee benefits expenses	27	798.64	714.46
d Financial Costs		272.75	352.78
e Depreciation and amortisation expense	2	5.53	6.27
f Other expenses	28	2,995.39	3,006.44
Total Expenses (IV)		<u>4,369.54</u>	<u>4,103.98</u>
V Profit before Tax (III-IV)		629.05	531.53
<b>VI Tax Expense / (Benefit) :</b>			
a Current tax		199.23	151.51
b Tax Provision for earlier years		18.20	-
c Deferred Tax Benefit		-	-
-For Current Year		(19.63)	-
-For Ealrier Years		(18.14)	8.84
VII Profit/(loss) for the year (V-VI)		<u>449.40</u>	<u>371.18</u>
<b>VIII Other comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		-	-
a. Remeasurement of defined benefit plans		5.51	(6.18)
(i) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income A (i - ii)		-	-
IX Total comprehensive income for the year (VII+VIII)		<u>454.91</u>	<u>365.00</u>
<b>X Earnings per equity share (Face value Rs. 10 each)</b>			
- Basic		4.60	3.69
- Diluted		-	-

Notes No. 1 to 39 form an integral part of these financial statements


As per our report of even date attached  
for **A. K. ASSOCIATES**  
Chartered Accountants
  
 Netra Pal Sharma  
 DIN 06469417  
 Director

  
 Sabu Thomas  
 DIN 0061355  
 Director

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 (A. K. GUPTA)  
 Proprietor  
 Membership No. 16533  
 Firm Registration No.000596N  
 PLACE : New Delhi  
 DATE : 24.05.2019

  
 Sanjay Vashist  
 Chief Finance Officer

  
 Shalini Talwar  
 M. No. A46139  
 Company Secretary

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**GEO CONNECT LTD**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBA ROAD , NEW DELHI-110001

CIN- U74899DL1999PLC101065

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

(Rupees in lacs)

	Current Year (Rs.)	Previous Year (Rs.)
<b>A. Cash flow from Operating Activities :</b>		
Net Profit/(Loss) before tax	629.05	531.53
<b>Adjustments for :</b>		
Depreciation and amortisation expense	6.53	6.27
Interest income on Loans	(238.24)	(239.50)
Interest Paid	272.75	352.78
Loss/(Gain) on disposal of property, plant and equipment	(0.04)	(0.26)
Deferred Tax Benefit	(37.77)	8.84
Other comprehensive income on remeasurement of defined contribution	5.51	(6.19)
	7.74	121.95
<b>Operating profit</b>	636.79	653.47
<b>Changes in working capital</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	293.32	4.15
Trade receivables	(255.60)	183.21
Loans Non-Current	(263.67)	(850.67)
Other Financial Assets- Current	3.13	(3.19)
Other Financial Assets- Non-Current	(0.10)	(0.09)
Other Assets -Current	(1,046.25)	12.99
Other Assets - Non-Current	-	-
	(1,269.17)	(654)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	(182.31)	148.86
Other Financial Liabilities- Current	(44.59)	78.51
Other Financial Liabilities- Non-Current		
Other Liabilities -Current	858.03	13.30
Other liabilities - Non-Current	354.40	347.94
Provisions - Current	11.97	(3.16)
Provisions -Non- Current	30.72	5.36
	1,028.22	590.80
<b>Cash generated from operation</b>	395.84	603.04
Income taxes paid (net)	(132.01)	(145.84)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	263.83	457.20
<b>B. Cash flow from Investing Activities :</b>		
Capital expenditure on property, plant and equipment, including capital advance	(1.76)	(4.13)
Sale proceeds of property, plant and equipment	-	2.30
Interest income on Loans	238.24	239.50
<b>Net cash generated from/(used in) investing activities</b>	236.49	237.68
<b>C. Cash flow from Financing Activities :</b>		
Long term Borrowings	(185.01)	(488.16)
Short term Borrowing	(128.08)	101.32
Interest & Finance charges paid	(272.75)	(352.78)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		(739.62)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(85.53)	(44.74)
<b>CASH AND CASH EQUIVALENTS (OPENING BALANCE)</b>	252.75	297.48
<b>CASH AND CASH EQUIVALENTS (CLOSING BALANCE)</b>	167.21	252.75

- a) Previous Year figures have been regrouped/rearranged wherever considered necessary, to make them comparable with Current Year's figures.  
 b) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.  
 c) Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

As per our report of even date attached  
 For A K Associates  
 Chartered Accountants

ACHHAR  
 KUMAR  
 GUPTA

(A. K. GUPTA)  
 Proprietor  
 Membership No. 16533  
 Firm Registration No.000596N

Digitally signed by ACHHAR KUMAR GUPTA  
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 Date: 2019.05.28 17:09:41 +05'30'

*Netra Pal Sharma*

Netra Pal Sharma  
 DIN 06469417  
 Director

*Sabu Thomas*

Sabu Thomas  
 DIN 0061355  
 Director

*Sanjay Vashist*

Sanjay Vashist  
 Chief Finance Officer

*Shalini Talwar*

Shalini Talwar  
 M.No. A46139  
 Company Secretary

Place : New Delhi  
 Date : 24.05.2018

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**GEO CONNECT LIMITED**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBHA ROAD , NEW DELHI-110001

CIN- U74899DL1999PLC101065

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019

**A. Equity Share Capital**

	Note	Numbers in lacs	(Rupees in lacs)
<b>Issued Subscribed &amp; Paid up Share Capital</b>	12		
<b>Equity Share Capital</b>			
Balance as at 1st April 2018		98.79	987.93
Changes in Equity Share Capital Shares during the year		-	-
<b>Balance as at 1st April 2019</b>		<b>98.79</b>	<b>987.93</b>

**B. Other Equity**

For the year ended 31st March, 2019

Particulars	Reserve and Surplus (Rupees in lacs)			Total
	General Reserve	Capital Redemption Reserve	Retained Earnings (P&L A/c)	
As at 1st April, 2018	17.24	435.00	1,359.93	1,812.17
Profit for the period	-	-	454.91	454.91
Other Comprehensive Income reporting period	-	-	-	-
<b>Total comprehensive Income for the year</b>	-	-	<b>454.91</b>	<b>454.91</b>
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
<b>As at 31st March, 2019</b>	<b>17.24</b>	<b>435.00</b>	<b>1,814.84</b>	<b>2,267.08</b>

The Notes referred to above form an integral part of Financial statements


As per our report of even date attached  
for **A. K. ASSOCIATES**  
Chartered Accountants

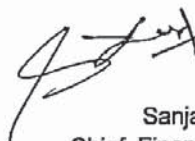
**ACHHAR  
KUMAR  
GUPTA**


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Date: 2019.05.28 17:10:01 +05'30'

(A. K. GUPTA)  
Proprietor  
Membership No. 16533  
Firm Registration No.000596N  
PLACE : New Delhi  
DATE : 24.05.2019

  
Natrapal Sharma  
DIN 06469417  
Director

  
Sabu Thomas  
DIN 0061355  
Director

  
Sanjay Vashist  
Chief Finance Officer

  
Shalini Talwar  
M. No. A46139  
Company Secretary

CERTIFIED TRUE COPY

**Geo Connect Ltd.**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBA ROAD , NEW DELHI-110001  
CIN- U74899DL1999PLC101065

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019**

**NOTE :1**

**I CORPORATE INFORMATION**

- i) M/s Geo connect Ltd is a wholly owned subsidiary company of M/s Ansal Housing and construction Ltd. having registered of at 110 Indra prakash building Barakhamba road New delhi-110001. The company has mainly in three divisions (i) Maintenance Services (ii) Electric supply (iii) Real Estate
- a) M/s Sunrise Estate Management Services involves in the business of preservation and maintenance of real estate project completed and handed over to it by its parent company i.e. M/s Ansal Housing and Construction Ltd. As per the terms and conditions of agreement / allotment letter issued by parent company to its customers
- b) M/s Moonlight Electric company engages in the business of purchase of electricity in bulk quantity from electric distribution companies like BSES Rajdhani power Ltd(Reliance),BSES Yamuna power Ltd(Reliance), and North Delhi Power Ltd.(Tata) and sale /supply the electricity to the occupants at the purchase price . As per the terms of the agreement entered with the electric supplying companies the company receives a rebate/discount on the electric bill raised by the electric supplying companies in the name of M/s Ansal Housing and Construction Ltd and also the company also levy 5% service charge on the bill amount raised to the customers for providing doorstep service and administrative expenses.
- c) Land division of the company is engaged in the business of direct purchase of land from the farmers and offer the same to the parent company for the development on collaboration basis. The parent company develop the plots/ build up area and provides the same to M/s Geo connect Ltd - Land division in lieu of the land provided for the development. After obtaining the approval from the appropriate authorities / sanction of the project , M/s Geo Connect Ltd. sale the plots / units to the customers . Besides , the land division is also engaged in the business of trading of properties purchased from the parent company. It purchases the properties in bulk from the parent company at cash down price , hold the same as stock in trade for some time and sell it to the potential buyer in retail market .

**II SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**i) Basis of preparation**

**a) Compliance with Ind AS**

The financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) ("Previous GAAP") and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. Refer note 29 for an explanation of how the transition from Previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

**b) Basis of Measurement**

The financial statements have been prepared on a historical cost basis, except for the following:  
- certain financial assets and liabilities are measured at fair value

**c) Use of Estimates & Judgments**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i)Income taxes: The Company's tax jurisdiction is India. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii)Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the

**d) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

-Expected to be realised or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading

Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless 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.

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Netra Bhardwaj



The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ activities of the Company and the normal time between the acquisition of the assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle as 12 months for others for the purpose of classification of its assets and liabilities as current and non current.

### III SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- i) **Property, plant and equipment**  
Property, Plant and Equipment is carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for its intended use and borrowing Costs attributable to construction of qualifying asset, upto the date asset is ready for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.
- a) **Transition to Ind AS:**  
On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
- b) **Subsequent costs**  
Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.
- c) **Derecognition**  
An item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from the use. Any gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognised net within "Other income/ Other expenses" in the Statement of Profit and Loss
- d) **Depreciation**  
Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013. The depreciation method, useful lives and residual value are reviewed at each of the reporting date. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

#### ii) Financial Instruments

##### a) Financial Assets

Financial assets comprise - Cash and cash equivalents and other eligible assets.

##### Initial recognition and measurement:

All financial assets are recognised initially at fair value except trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

##### Subsequent Measurement:

- **Financial Assets measured at amortised cost:** Financial assets held within a business model whose objective is to hold financial assets 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 payment of principal and interest (SPPI) on principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These financial assets are subsequently carried at amortized cost using the effective interest method, less any impairment loss. The EIR amortisation is recognised as finance income in the Statement of Profit and Loss.

- **Financial assets at fair value through other comprehensive income (FVTOCI):** Financial assets held within a business model whose objective is achieved by both collecting the contractual cash flows and selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment towards principal and interest (SPPI) on principal outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income. However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

- **Equity instruments other than investment in associates:** Equity instruments held for trading are classified at fair value through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI, excluding dividends, are recognised in other comprehensive income (OCI).

- **Financial assets at fair value through fair value through Profit or Loss (FVTPL):** Financial assets are measured at FVTPL if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. Fair value changes are recognised in Statement of Profit and Loss.

##### Derecognition of financial assets:

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the financial asset is transferred and the transfer qualified for derecognition. On derecognition of financial asset in its entirety the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in Statement of Profit and Loss.

Netra Pal Sharma

#### Impairment of financial assets:

Trade receivables, contract assets, receivables under Ind AS 109 are tested for impairment based on the expected credit losses (ECL) for the respective financial asset. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. The approach followed by the company for recognising the impairment loss is given below:

##### 1) Trade receivables

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions.

##### 2) Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL issued. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

#### iii) Financial liabilities:

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

##### Initial recognition and measurement:

Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.

##### Subsequent measurement

**Financial liabilities at amortised cost:** The Company has classified the following under amortised cost:

- a) Trade payables
- b) Other financial liabilities

Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the cumulative amortisation using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount.

- **Financial liabilities at fair value through profit or loss (FVTPL):** Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

For trade and other payables maturing within one year from the Balance Sheet Date are carried at a value which is approximately equal to fair value due to the short maturity of these instruments.

##### Derecognition of financial liabilities

A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

#### c) Offsetting financial instruments

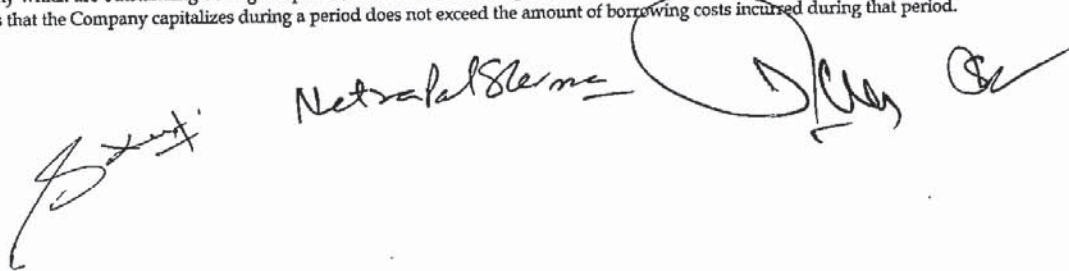
Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### d) Reclassification of Financial Assets

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

#### 3 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

The bottom of the page features several handwritten signatures and names. On the left, there is a signature that appears to be 'S. Singh'. In the center, the name 'Netralal Sharma' is written in a cursive script. To the right of this name, there are two more signatures, one of which is a large, stylized signature that could be interpreted as 'S. Singh' or similar. The signatures are written in dark ink on a white background.

**iv) Impairment of non-financial assets**

The carrying amount of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from the continuing use that are largely independent of cash inflows of other assets or group of assets (the cash generating unit).

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment losses are recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit or group of units on a pro rata basis.

**Reversal of impairment loss**

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized directly in other comprehensive income and presented within equity.

**v) Inventories**

Inventories are valued at lower of cost and net realizable value. Cost of Inventory( Stock In Trade) represents cost of land and all expenditure incurred in connection with.

**vi) Employees Retirement Benefits**

Gratuity & Leave Encashment ; Provisions for employees retirement benefits gratuity and leave encashment has been made on the basis of actuarial valuation

**vi) Provisions and Contingencies**

A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation (legal or constructive) as a result of a past event and 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. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and 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 enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The company does not recognize a contingent liability but disclosed its existence in the financial statements.

**vii) Income Taxes**

Income tax comprises current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

**Current tax**

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

**Deferred tax**

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Netra Pal Sharma

#### Minimum Alternate Taxes

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

#### viii) Foreign Currency Translations

##### a) Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is Radhika Heights Private Limited's functional and presentation currency.

##### b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

#### ix) Leases

##### As a Lessee:

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Arrangements containing a lease have been evaluated as on the date of transition i.e. April 1, 2016 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standards.

##### As a Lessor:

Leases in which the company does not transfer substantially all the risk and benefits of ownership of the assets are classified as operating leases. Assets subject to operating lease are included in Property, Plant & Equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized immediately in the statement of profit & loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

#### x) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

#### xi) Revenue Recognition

- a Revenue from operations comprises of common maintenance charges, water charges, watch and ward charges, holding charges, stacking and electricity charges is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payments excluding taxes and duties collected on behalf of the Government
- b Revenue on account of interest on delayed payments by customers are accounted for at the time of acceptance / settlement with customer due to uncertainty with regards to determination receivable or payable



#### xii) Earnings Per Share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

#### xiii) Segment reporting

Business segment: The segmental reporting disclosures as required under Ind AS - 108 is made.

 Neeraj Sharma 

**NOTE 2 PROPERTY , PLANT AND EQUIPEMENT**

Particulars	Furniture and fixtures	Vehicles	Office and Other equipments	Electrical installations and DG Set	Airconitioners & Refrigerators	Computers	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A Deemed Cost</b>							
Balance as at 1.04.2018	1.98	5.86	11.59	-	2.33	12.11	33.86
Additions	-	1.31	0.45	-	-	-	1.76
Disposals/adjustments	-	0.53	-	-	-	-	0.53
<b>Balance as at 31.03.2019</b>	<b>1.98</b>	<b>6.65</b>	<b>12.03</b>	<b>-</b>	<b>2.33</b>	<b>12.11</b>	<b>35.09</b>
<b>B Depreciation</b>							
As at 1.04.2018	0.42	1.31	2.81	-	0.17	6.78	11.49
Charge for the year	0.02	0.59	1.69	-	0.13	3.09	5.53
Elimination on disposal of assets	-	0.18	-	-	-	-	0.18
<b>As at 31.03.2019</b>	<b>0.45</b>	<b>1.71</b>	<b>4.50</b>	<b>-</b>	<b>0.30</b>	<b>9.87</b>	<b>16.83</b>
<b>C Net Carrying amount</b>							
As at 31.03.2018	1.56	4.55	8.78	-	2.16	5.33	22.38
<b>As at 31.03.2019</b>	<b>1.53</b>	<b>4.93</b>	<b>7.53</b>	<b>-</b>	<b>2.03</b>	<b>2.24</b>	<b>18.26</b>

i. The Company has elected to continue with the carrying value of all of its property, plant and equipment as at the transition date, viz., 1 January 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

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*Netra Pal Sharma*

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	As at 31st March 2019	(Rupees in lacs) As at 31st March 2018
<b>NOTE 3 : LOANS</b>		
<b>Non-Current</b>		
Loan Receivable Considered Good -Unsecured		
a) Loans to Holding company ( Inter corporate deposit -11%)	2,455.22	2,191.55
	<u>2,455.22</u>	<u>2,191.55</u>
<b>NOTE 4 : NON- CURRENT OTHER FINANCIAL ASSETS</b>		
a) Held as Margin Money (Fixed deposit )	3.87	3.84
b) Interest Accrued on Fixed Deposits	1.32	1.25
	<u>5.19</u>	<u>5.09</u>
Fixed deposit are pledged to		
- Trade Tax Department	3.50	3.50
-Consumer Forum	0.32	0.32
<b>NOTE 5 : DEFFERRED TAX ASSEST (NET)</b>		
The movement on the deferred tax account is as follow;		
i At the beginning of the Year	20.61	29.45
ii Credit / (Charge) to statement of profit and loss (refer note 29 income tax)	37.77	-
iii Credit / (Charge) to other comprehensive income	-	(8.84)
iv At the end of the Year	<u>58.38</u>	<u>20.61</u>
<b>Components of deferred tax</b>		
<b>Deferred Tax Liabilities arising on account of</b>		
Property, plant and equipment	8.69	9.40
<b>Total Deferred Tax Liabilities</b>	-	-
<b>Deferred Tax Assets</b>		
Provisions	49.69	11.21
<b>Net Deferred Tax Assets</b>	<u>58.38</u>	<u>20.61</u>
<b>NOTE 6 : OTHER NON- CURRENT ASSETS</b>		
<b>Advances Recoverable in cash or in kind (unsecured considered good )</b>		
-Capital advance for purchase of office at Ansal Plaza and Gurgaon	1,153.26	1,153.26
-Advance for Purchase of Plot /Land	2,425.20	-
	<u>3,578.46</u>	<u>1,153.26</u>
<b>NOTE 7 : INVENTORIES</b>		
(As taken, valued & certified by the Management)		
- Stock in trade ( Flats / Plots / Lands etc.)	163.07	2,155.02
- Work in progress ( Block B & C plots at Rewari )	1,694.72	-
-Stores & spare parts	13.86	9.96
-Scrap	3.39	3.39
	<u>1,875.04</u>	<u>2,168.36</u>
a) Stock in trade	At lower of cost (using FIFO method) or net realisable value.	
b) Stores & Spare parts	At cost using FIFO	
c) Scrap	At Net Realisable value	
<b>NOTE 8: TRADE RECEIVABLES</b>		
a Trade Receivable Considered Good -Secured	1,086.12	954.14
b Trade Receivable Considered Good - Unsecured	782.89	659.27
	<u>1,869.00</u>	<u>1,613.40</u>

**Notes:**

- Receivables from related parties out of total trade receivables.
- Receivables from customers which individually represents more than 5% of the total trade receivables.
- The credit period generally allowed on sales of goods and services varies from 30 days to 90 days.

iv. Interest @ 2% p.m. is charged on the overdue trade receivables.

**Balance at the end of the year**

- The provision for doubtful debts at the reporting period are analysed by the Company on case to case basis.

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*Netra Pal Sharma*

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	As at 31st March 2019	As at 31st March 2018
<b>NOTE 9: CASH &amp; CASH EQUILENTS</b>		
Balances with Banks		
- In Current Account	138.38	224.28
Cash in hand (including Imprest with staff)	28.77	28.47
	<u>167.15</u>	<u>252.75</u>
<b>NOTE 10: CURRENT OTHER FINANCIAL ASSETS (UNSECURED CONSIDERED GOOD)</b>		
Ground Rent Recoverable	40.18	43.31
Security Deposit	66.51	66.51
	<u>106.68</u>	<u>109.81</u>
<b>NOTE 11: OTHER CURRENT ASSETS</b>		
Advances for property booking	-	2,425.20
Other Receivables from holding company	1,049.89	0.00
Advances to staff	10.62	5.49
Advances to Suppliers	7.66	6.18
Advances to Contractors	7.98	8.76
Paid for replacement of Assets (recoverable)	5.91	10.84
Prepaid Expenses	11.57	16.11
	<u>1,093.63</u>	<u>2,472.58</u>
<b>NOTE 12: EQUITY SHARE CAPITAL</b>		
<u>Authorised :</u>		
1,00,00,000 Equity Shares of Rs. 10/- each	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>
<u>Issued Subscribed &amp; Paid up</u>		
98,79,250 Equity Shares of Rs. 10/- each	987.93	987.93
	<u>987.93</u>	<u>987.93</u>

Note 12.1: Reconciliation of the shares outstanding at the beging and at the end of the year

A	Equity shares of Rs. 10 each fully paid	As at 31.03.2019	As at 31.03.2018
	Shares outstanding at beginning of the year	9,879,250	9,879,250
	Shares issued during the year	-	-
	Shares bought back during the year	-	-
	Shares outstanding at end of the year	9,879,250	9,879,250

Note 12.2: Details of shareholders holding more than 5% shares in capital of the company

	Name of Shareholder	As at 31.03.2019		As at 31.03.2018	
		Number	%	Number	%
1	M/s Ansal Housing Limited	9,878,650	99.99	9,878,650	99.99
2	Mr. Deepak Ansal	100	0.00	100	0.00
3	Mrs. Divya Ansal	100	0.00	100	0.00
4	" Kushagar Ansal	100	0.00	100	0.00
5	" Karun Ansal	100	0.00	100	0.00
6	" K.K. Singhal	100	0.00	100	0.00
7	" Som Nath Grover	100	0.00	100	0.00
	Total	9,879,250	100.00	9,879,250	100.00

**NOTE 13: OTHER EQUITY**

i	General Reserve	17.24	17.24
ii	Capital Redemption Reserve	435.00	435.00
iii	Profit & Loss A/c	1,359.92	994.92
	Add: Profit for the year	454.90	365.00
		<u>2,267.06</u>	<u>1,812.16</u>

**NOTE 14: LONG-TERM BORROWINGS**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>SECURED</b>		
<b>Term Loans</b>		
Banks	279.27	419.75
Financial Institutions	-	43.32
Vehicle Loans from body corporate	-	-
Equipment Loans from body corporates	-	1.21
<b>UNSECURED</b>		
Inter -Corporate Deposit	-	-
<b>Preference Capital</b>		
500000 ' 14% Cummulative non-convertible redemable Preference shares of Rs. 100 each	-	-
<b>TOTAL</b>	<b>279.27</b>	<b>464.28</b>

Particulars	Amount Outstanding		Current Maturities	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
<b>Secured</b>				
<b>(A) Banks</b>				
(1) State Bank of India - Dropline overdraft Facility Rs. 9.60 crore secured by ;				
1. Immovable property ( commercial plot 5208.26 sq. mtrs ) of the company situated at sector -19 Rewari (Haryana) .	399.27	539.75	120.00	120.00
2 Corporate Guarantee given by the holding Company				
-Rate of Interest 11.75%				
- Start Date 19.03.2015 and end date 19.03.2023 , 96 installments				
(B) Principal repayment due within next one Year is Rs. 120.00 lacs ( Previous Year 120.00 lacs)				
<b>(B) Financial Institutions</b>				
(2) SIDBI- Term loan Rs. 10 crore secured by ;				
1. first charge of mortgage of immovable properties of Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd. , Sunshine IT services P. Ltd. together with all buildings and structure thereon situated at Sector-19 Ansal Town Rewari (Haryana)	-	171.58	-	171.58
2 Guarantee given by the holding Company Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd. , Sunshine IT services P. Ltd.				
- Rate of Interest 12.50%				
- Start Date 19.03.2015 and end date 10.09.2018 , 36 installments				
(B) Principal repayment due within next one Year is Rs. 350.00 lacs ( Previous Year Rs. 300.00 lacs )				
(3) SIDBI- Term loan Rs. 1.93 crore secured by ;				
1. first charge of mortgage of immovable properties of Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd. , Sunshine IT services P. Ltd. together with all buildings and structure thereon situated at Sector-19 Ansal Town Rewari (Haryana)	115.96	154.48	115.96	111.16
2 Guarantee given by the holding Company Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd. , Sunshine IT services P. Ltd.				
- Fixed Rate of Interest 11.00%				
- Start Date 10.04.2017 and end date 10.03.2022 , 60 installments				
(B) Principal repayment due within next one Year is Rs. 38.52 lacs ( Previous Year Rs. NIL )				
<b>(C ) Others</b>				
(4) HDB Financial Services - Loan amount 6.28 lacs secured by				
1. D.G.Set at RNDC	1.27	3.55	1.27	2.34
- Rate of Interest 13.76%				
- Start Date 01.12.2016 and end date 01.12.2019 , 36 installments				
(B) Principal repayment due within next one Year is Rs.1.98 lacs ( Previous Year Nil)				
<b>TOTAL</b>	<b>516.50</b>	<b>869.36</b>	<b>237.23</b>	<b>405.08</b>

Note : There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans



	As at 31st March 2019	As at 31st March 2018
<b>NOTE 15: OTHER FINANCIAL LIABILITIES</b>		
- Collection for replacement of Assets	661.02	556.78
- Security Deposit	<u>2,585.08</u>	<u>2,334.92</u>
	<u>3,246.10</u>	<u>2,891.70</u>
<b>NOTE 16: LONG TERM PROVISIONS</b>		
Provisions for employee benefits		
-For Gratuity & Superannuation	78.23	55.09
-For Leave Encashment	<u>25.65</u>	<u>18.07</u>
	<u>103.87</u>	<u>73.16</u>
<b>NOTE 17: CURRENT BORROWINGS</b>		
Overdraft ;		
Punjab National Bank	1,110.77	1,138.84
10% ICD - City Entertainment Limited	-	100.00
	<u>1,110.77</u>	<u>1,238.84</u>
1. The overdraft facility from Punjab National Bank is secured by Equitable Mortgage of Immovable property - Penthouse No. B-1902, 19th and 20th floor, Ansal Height Mumbai, B-wing, Br. G.M. Bhosale Marg, Worlimarg, Mumbai -40018, owned by Delta Colonizers Limited and corporate guarantee of Delta Colonizer Ltd. & Ansal Housing & Construction Ltd.		
<b>NOTE 18: TRADE PAYABLES</b>		
-Total Outstanding dues to creditors other than Micro & Small Enterprises	<u>337.18</u>	<u>519.50</u>
	<u>337.18</u>	<u>519.50</u>
Based on the information available with the Company, amount payable to Micro & Small Enterprises as defined under the MSMED Act, 2006.		
Interest paid or payable under the Provisions of MSMED Act, 2006	-	-
(For disclosures, please refer to Note no. 34)		
<b>NOTE 19: CURRENT OTHER FINANCIAL LIABILITIES</b>		
Current maturities of Long Term borrowings	237.23	405.02
Security Deposit Received- Contractors	2.71	0.33
Other Liabilities	<u>804.33</u>	<u>683.50</u>
	<u>1,044.26</u>	<u>1,088.85</u>
i) Other liabilities includes Ground rent payable		
<b>NOTE 20: SHORT TERM PROVISIONS</b>		
a. Provisions for employee benefits		
-For Gratuity & Superannuation	13.15	2.86
-For Leave Encashment	<u>3.20</u>	<u>1.52</u>
	<u>16.35</u>	<u>4.38</u>
<b>NOTE 21: OTHER CURRENT LIABILITIES</b>		
Statutory Liabilities	124.75	271.55
Advances from customers	1,567.28	332.69
Advances from Holding Companies	-	229.77
	<u>1,692.03</u>	<u>834.00</u>
<b>NOTE 22: INCOME TAX ASSETS/ LIABILITY</b>		
I. Income tax assets		
a Non current		
Income tax paid under protest	-	21.50
II. Income tax liabilities		
Income tax payable (Net of advance tax & TDS)	<u>142.20</u>	<u>116.50</u>
	<u>142.20</u>	<u>95.00</u>

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**GEO CONNECT LIMITED**

**NOTES TO THE ACCOUNTS**

	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
<b>NOTE 23: REVENUE FROM OPERATIONS</b>		
Common Maintenance Chages	2,420.03	2,226.20
Water Charges	51.22	63.20
Watch & Ward Charges	163.42	152.02
Stacking charges	16.70	11.38
Electricity Charges	1,456.31	1,399.72
Interest Received on Late Payment	148.41	168.40
Sale of Plots/ Flats / land	312.59	21.09
	<u>4,568.70</u>	<u>4,042.00</u>
<p>Sales of plots/ land includes a sum of Rs. 1.12 crore towards land Sold by the developer as per Collaboration agreement prescribing fixed share of profit i.e. Rs. 20000/- per acre and the balance sales or profit or loss booked by the developer i.e. Ansal Hosuing Ltd.</p>		
<b>NOTE 24 : OTHER INCOME</b>		
Interest From		
- Bank		239.50
- Other	238.24	
Other Charges/Misc. Receipt	126.01	193.70
Profit on sale of Fixed Assets	-	0.26
Rent received	65.64	160.04
	<u>429.89</u>	<u>593.51</u>
<b>NOTE 25 : PURCHASE OF STOCK IN TRADE</b>		
Purchase of land / development rights	-	24.03
	<u>-</u>	<u>24.03</u>
<b>NOTE 26: CHANGE IN INVENTORIES OF STOCK IN TRADE</b>		
Inventories at close	1,857.79	2,155.02
Inventories at Commencement	2,155.02	2,155.02
	<u>297.23</u>	<u>-</u>
<p>* Includes value of 2 commercial plots at Rewari Rs.16,94,72,154/- and Ajmer plots Rs.1,63,06,626/- * Plot at Rewari mortgage with bank against credit facilities taken by holding company</p>		
<b>NOTE 27: EMPLOYEE BENEFITS EXPENSES</b>		
Salary, Wages & Allowances	701.86	640.21
Contribution to PF & ESI	47.43	44.44
Staff Welfare	49.34	29.81
	<u>798.64</u>	<u>714.46</u>

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**GEO CONNECT LIMITED**

NOTES TO THE ACCOUNTS	As at	As at
	31st March 2019	31st March 2018
	Rs.	Rs.
<b>NOTE 28: OTHER EXPENSES</b>		
Property Maintenance Expenses	784.11	748.42
Water Expenses	12.85	8.02
Electricity Expenses	1,651.86	1,577.98
Generator Expenses	7.01	17.21
Fuel Consumed	68.74	67.37
Security Guards Expenses	213.10	218.24
Rent Paid	30.73	30.77
Bad debt	-	221.02
Project Handing over Expenses	0.32	-
Bank Charges	2.07	1.87
Postage, Telegram & Telephone Expenses	17.58	16.66
Printing & Stationery	6.91	4.55
Travelling & Conveyance	27.93	19.56
Insurance Charges	9.50	10.33
Repair & Maintenance- others	9.19	19.46
Payment to Auditors		
- Audit Fees	1.50	
- Tax Audit Fees	0.32	
Charity & Donation	1.82	1.82
Contribution towards CSR	7.00	8.00
Loss on Sale of Fixed Assets	9.21	9.34
Land Development Expenses	0.04	-
Misc. Expenses	14.97	-
Professional Charges(Retn. Fee)	0.63	3.81
Legal Charges	109.55	18.47
Rates & Taxes	5.50	0.88
Balances written off (Net)	4.84	2.46
	(0.07)	0.20
	<u>2,995.39</u>	<u>3,006.44</u>

**GEO CONNECT LIMITED**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBHA ROAD , NEW DELHI-110001

CIN- U74899DL1999PLC101065

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

(Figures in Lacs)

29	INCOME TAX		As at March 31, 2019	As at March 31, 2018
	<b>The income tax expense consists of the following :</b>			
	Current tax expense for the current year		199.23	151.51
	Current tax expense pertaining to previous years		-	-
	Minimum alternative tax (MAT) credit		-	-
	Deferred tax expense/(benefit)		(37.77)	8.84
	<b>Total income tax</b>		<b>161.46</b>	<b>160.35</b>

<b>Reconciliation of tax liability on book profit vis-à-vis actual tax liability</b>				
	Profit before income taxes		629.05	531.53
	Enacted Tax Rate		27.82%	27.55%
	Computed Tax Expense		175.00	146.45
	<b>Adjustments in respect of current income tax</b>			
	Tax impact of expenses which will never be allowed		3.78	4.79
	Tax effect of expenses that are not deductible for tax purpose		-	-
	Tax effect due to non taxable income		-	-
	Minimum alternative tax (MAT) credit		-	-
	Other Temporary Differences		20.45	0.27
	Deferred tax Assets		(37.77)	8.84
	<b>Total income tax expense</b>		<b>161.46</b>	<b>160.35</b>

30	Earnings Per Share		As at March 31, 2019	As at March 31, 2018
	Profit/(loss) attributable to shareholders		454.91	365.00
	Weighted average number of equity shares		98.79	98.79
	Nominal value per equity share		10.00	10.00
	<b>Weighted average number of equity shares adjusted for the effect of dilution</b>		<b>98.79</b>	<b>98.79</b>
	<b>Earnings per equity share</b>			
	Basic		4.60	3.69
	Diluted		4.60	3.69

31	CONTINGENCIES AND COMMITMENTS		As at March 31, 2019	As at March 31, 2018
(A)	<b>Contingent liabilities</b>			
I	<b>Income Tax</b>			
	Demand raised by the Indian income tax authorities for the payment of Tax upon completion of tax assessment for ;			
	Assessment Year 2004-05			6.60
	Assessment Year 2005-06			6.89
	Assessment Year 2006-07			2.43
	Assessment Year 2007-08			0.33
	Assessment Year 2014-15			35.85
	Assessment Year 2016-17		29.39	-
	Assessment Year 2017-18		18.27	-
	The company is contesting this demand in appeal before the Income tax appellate Tribunal / High court and management including its tax advisers believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations			
II	<b>Other Legal Cases</b>			
	Labour Claim against the company not acknowledged as debt pending in court .		7.47	7.25
III	<b>Balance Outstanding</b>			
	(Corporate Guarantee given to Bankers/Financial Institution on behalf of the Holding company against the Credit facilities taken by Holding Company to the extent loan is outstanding by holding company as at the end of the financial year)		13,021.14	15,685.32
	Commercial plot no. B- Commercial -1 measuring 9868.76 square yards situated at Ansal Town , Sector -19 Jhajjar By- Pass Road Village Piwara , Rewari has been mortgage with Canara bank against credit facilities taken by holding company			
			<b>13,076.27</b>	<b>15,604.62</b>

**(B) Capital and other commitments**

Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:

Particulars	As at March 31, 2019	As at April 01, 2018
-Capital advance for purchase of office at Ansal Plaza and Gurgaon	212.49	212.49
-Advance for purchase of plots /Land	1,257.49	-

**32 LEASES****In case of assets taken on lease***Operating Leases:*

Based on the information available with the company, there are no assets taken on lease as at March 31, 2019 and 31st March, 2019

The total of payments under operating lease is as under:

Particulars	As at March 31, 2019	As at March 31, 2018
Lease payments for the year recognised in the Statement of Profit and Loss	-	-

**33 EMPLOYEE BENEFIT OBLIGATIONS**

The disclosures of Employee Benefits as per Ind AS-19 are as under:

**A. Defined Benefit Plan****i) Gratuity:-**

the company provides gratuity to the employees in India as per the payment of the gratuity Act 1972. Employees who are in continuous service for a period exceeding 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination of the employee is calculated based on last drawn basic salary per month divided by 26 days multiplied by 15 days and number of years of completed services. The company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

The amount recognised in the statement of financial position and movement in the net defined benefit obligation over the years are as follow ;

**a Present value of the obligation at the end of the Year**

Particulars	31-03-19	31-03-18
Present Value of Obligation	91.38	57.95
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(91.38)	(57.95)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(91.38)	(57.95)

**b Bifercation of Present value of the obligation at the end of the Year**

Particulars	31-03-19	31-03-18
Current Liability (Short term)	13.15	2.86
Non-Current Liability (Long term)	78.23	55.08
Present Value of Obligation	91.38	57.95

**c Changes in Defined benefit present value obligation**

Particulars	31-03-19	31-03-18
Present Value of Obligation as at the beginning	57.95	55.88
Current Service Cost	10.16	8.72
Interest Expense or Cost	4.49	4.13
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	0.48	(2.69)
- experience variance (i.e. Actual experience vs assumptions)	(5.99)	8.87
- others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(1.75)	(16.97)
Transfer in / (Out)	26.05	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	91.38	57.95

Changes in the Fair Value of Plan Assets	31-03-19	31-03-18
Fair Value of Plan Assets as at the beginning	-	-
Investment Income	-	-
Employer's Contribution	-	-
Employee's Contribution	-	-
Benefits Paid	-	-

Return on plan assets, excluding amount recognised in net interest expense	-	-
Acquisition Adjustment	-	-
Fair Value of Plan Assets as at the end	-	-

d **Amount Recognised in Statement of Profit and Loss**

Particulars	31-03-19	31-03-18
In Income Statement	14.65	12.86
In Other Comprehensive Income	(5.51)	6.18
<b>Total Expenses Recognized during the period</b>	<b>9.13</b>	<b>19.03</b>

e **Expenses Recognised in the Income Statement**

	31-03-19	31-03-18
Current Service Cost	10.16	8.72
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	4.49	4.13
<b>Expenses Recognised in the Income Statement</b>	<b>14.65</b>	<b>12.85</b>

d **Change in the Effect of Asset Ceiling**

	31-03-19	31-03-18
Effect of Asset Ceiling at the beginning	-	-
Interest Expense or Cost (to the extent not)	-	-
Re-measurement (or Actuarial) (gain)/loss arising	-	-
Effect of Asset Ceiling at the end	-	-

e **Other Comprehensive Income**

	31-03-19	31-03-18
Actuarial (gains) / losses	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	0.47	(2.69)
- experience variance (i.e. Actual experience vs)	(5.98)	8.87
- others	-	-
Return on plan assets, excluding amount recognised	-	-
Re-measurement (or Actuarial) (gain)/loss arising	-	-
<b>Components of defined benefit costs recognised in</b>	<b>(5.51)</b>	<b>6.18</b>

f **Major categories of Plan Assets (as % of Total Plan Assets)**

	31-03-19	31-03-18
Government of India securities	-	-
State Government securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-
Funds managed by Insurer	-	-
Bank balance	100%	100%
Other Investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

g **Financial Assumptions**

Particulars	As on	
	31-03-19	31-03-18
Discount rate (per annum)	7.70%	7.75%
Salary growth rate (per annum)	6.00%	6.00%

h **Demographic Assumptions**

Particulars	As on	
	31-03-19	31-03-18
Mortality rate (% of IALM 06-08)	100%	100%
Normal retirement age	58 Years	58 Years
Attrition / Withdrawal rates, based on age: (per annum)		
Up to 30 years	3.00%	3.00%
31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

ii) **Leave Encashment:**

The company also has a leave encashment scheme with defined benefits for its employees. The company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

*[Handwritten signatures and initials]*

The amount recognised in the statement of financial position and movement in the net defined benefit obligation over the years

a **Present value of the obligation at the end of the Year**

Particulars	31-03-19	31-03-18
Present Value of Obligation	28.85	19.60
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(28.85)	(19.60)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(28.85)	(19.60)

b **Bifercation of Present value of the obligation at the end of the Year**

Particulars	31-03-19	31-03-18
Current Liability (Short term)	3.20	1.52
Non-Current Liability (Long term)	25.65	18.08
Present Value of Obligation	28.85	19.60

c **Changes in Defined benefit present value obligation**

Particulars	31-03-19	31-03-18
Present Value of Obligation as at the beginning	19.60	19.46
Current Service Cost	10.21	5.91
Interest Expense or Cost	1.52	1.44
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	0.16	(0.89)
- experience variance (i.e. Actual experience vs assumptions)	(1.45)	(2.45)
- others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(1.18)	(3.88)
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	28.85	19.60

**Changes in the Fair Value of Plan Assets**

	31-03-19	31-03-18
Fair Value of Plan Assets as at the beginning	-	-
Investment Income	-	-
Employer's Contribution	-	-
Employee's Contribution	-	-
Benefits Paid	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Acquisition Adjustment	-	-
Fair Value of Plan Assets as at the end	-	-

d **Amount Recognised in Income statement**

Particulars	31-03-19	31-03-18
In Income Statement	10.43	4.01
In Other Comprehensive Income	-	-
Total Expenses Recognized during the period	10.43	4.01

e **Expenses Recognised in the Income Statement**

	31-03-19	31-03-18
Current Service Cost	10.21	5.91
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	1.52	1.44
Change in financial Assumptions	0.16	(0.89)
Experience Variance	(1.45)	(2.45)
Expenses Recognised in the Income Statement	10.43	4.01

d **Change in the Effect of Asset Ceiling**

	31-03-19	31-03-18
Effect of Asset Ceiling at the beginning	-	-
Interest Expense or Cost (to the extent not recognised in net interest expense)	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Effect of Asset Ceiling at the end	-	-

e Other Comprehensive Income	31-03-19	31-03-18
Actuarial (gains) / losses		
- change in demographic assumptions	-	-
- change in financial assumptions	-	-
- experience variance (i.e. Actual experience vs assumptions)	-	-
- others	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	-	-

f Major categories of Plan Assets (as % of Total Plan Assets)	31-03-19	31-03-18
Government of India securities	-	-
State Government securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-
Funds managed by Insurer	-	-
Bank balance	100%	100%
Other Investments	-	-
Total	-	-

g Financial Assumptions

Particulars	As on	
	31-03-19	31-03-18
Discount rate (per annum)	7.70%	7.75%
Salary growth rate (per annum)	6.00%	6.00%

h Demographic Assumptions

Particulars	As on	
	31-03-19	31-03-18
Mortality rate (% of IALM 06-08)	100%	100%
Normal retirement age	58 Years	58 Years
Attrition / Withdrawal rates, based on age: (per annum)		
Up to 30 years	3.00%	3.00%
31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%
Rate of Leave Availment p.a.	0%	0%
Rate of Leave Availment during employment p.a.	0%	0%

B Defined Contribution Plan

The Company makes provident fund contribution to defined contribution retirement benefit plan for its employees. Under the scheme, the company deposits an amount determined as a specified percentage of basic pay with the regional provident fund commissioner. Contribution to defined contribution plan reconized as expense for the year is Rs. 33,11,381/- (Previous year Rs. 33,41,889/-)

33 Audit fee

Payment to Auditors	(Rs. in lacs)	
Particulars	31-03-19	31-03-18
Audit fee	1.50	1.50
Tax Audit Fee	0.32	0.32
Total	1.82	1.82

34 MSME

Particulars	31-03-19	31-03-18
a) Principal amount remaining unpaid to any supplier as at the end of accounting year		--
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		--
c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day under this Act.		--
d) The amount of interest due and payable for the year		--
e) The amount of interest accrued and remaining unpaid at the end of the year		--
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		--



**35 Related Party Disclosure**

As required by Indian Accounting Standard -24, the disclosures of transactions with the related parties are given below:

**A Related parties with whom transactions have taken place during the year****i Holding Company****Ansal Housing Limited****ii Directors of the Company**

The affairs of the Company are managed by the Board of Directors. The Directors of the Company are:

1. Sh. Sanjay Mehta
2. Sh. Sabu Thomas
3. Sh. Netra Pal Sharma
4. Sh. Vijay Singh Charan
5. Sh. Jeewan Mehan
6. Sh. Maharaj Kishen Trisal

**iii Key Managerial Personal**

1. Smt. Shalini Talwar (Company Secretary)
2. Sh. Sanjay Vashist (CFO)

**iv Relative of Key Management Personal**

N.A.

**v Relative of Directors of holding Company**

1. Smt. Divya Ansal

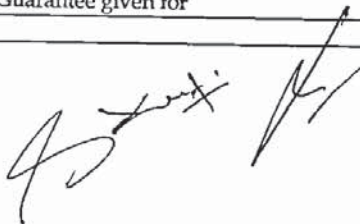
**vi Fellow Subsidiaries**

1. A.R.Infrastructure Pvt. Ltd.
2. A. R . Paradise Pvt. Ltd.
3. Wrangler Builders Pvt. Ltd.
4. Maestro Promoters Pvt. Ltd.
5. Fenny Real Estate Pvt. Ltd.
6. Enchant Construction Pvt. Ltd.
7. Aevee Iron & Steel Works Pvt. Ltd.
8. Sunrise Facility Management Pvt. Ltd.
9. Cross Bridge Developers Pvt. Ltd.
10. Identity Buildtech Pvt. Ltd.
11. Shamia Automobiles Pvt. Ltd.
12. Third Eye Media Pvt. Ltd.
13. Andri Builders & Developers Pvt. Ltd.
14. V.S. Infratown Pvt. Ltd.
15. Oriane Developers Pvt. Ltd.
16. Housing & Construction Lanka Pvt. Ltd.
17. Anjuman Bulcon Pvt. Ltd.

**b) Details of transactions made with the related parties during the year in the normal course of business:**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>A. Holding company</b>		
<b>Transaction made during the year</b>		
Expenses Reimbursed to	132.65	176.30
Expenses Reimbursed from	34.51	27.71
Rent paid to	30.73	30.77
Interest Accrued on inter corporate deposit	237.41	236.30
<b>Salary Paid to;</b>		
Technical Advisor - Smt Divya Ansal (w.e.f. 01.01.2018)	30.00	7.50
Chief Finance Officer -Sh. Sanjay Vashist	12.73	12.02
Company Secretary - Smt. Shalini (w.e.f. 15.02.2017)	2.64	2.18

B. Year end balance	As at March 31, 2019	As at March 31, 2018
<b>A. Holding company</b>		
Inter Corporate Deposit Given	2,455.22	2,191.55
Advance Taken for Land Purchase	-	229.77
Other Receivables from	1,049.89	-
Capital advance for purchase of office at Ansal plaza & Gurgaon	1,153.26	1,153.26
Advance given for Booking	2,350.00	2,350.00
Guarantee taken from	2,293.00	3,293.00
Guarantee given for	13,021.14	15,685.32




**GEO CONNECT LIMITED**

110 INDRA PRAKASH BUILDING , 21, BARAKHAMBHA ROAD , NEW DELHI-110001

CIN- U74899DL1999PLC101065

**Note : 36 - Segment Reporting**

Segment information for the year ended 31st March 2019

**a) Information about Primary Business Segments**

(Rs. in Lacs)

PARTICULARS	Electricity Supply		Real Estate & Management Services		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>REVENUE</b>						
External Revenue	960.56	1,495.05	4,057.86	3,174.31	5,018.43	4,669.36
Inter Segment Revenue	(258.07)	(270.15)	-	-	(258.07)	(270.15)
<b>Total Revenue</b>	<b>702.50</b>	<b>1,224.90</b>	<b>4,057.86</b>	<b>3,174.31</b>	<b>4,760.36</b>	<b>4,399.21</b>
<b>RESULT</b>						
Segment Result ( Profit/Loss)	292.26	386.09	371.31	261.92	663.57	648.01
Unallocated expenditure net of Income	-	-	-	-	-	-
<b>Operating Profit</b>	<b>292.26</b>	<b>386.09</b>	<b>371.31</b>	<b>261.92</b>	<b>663.57</b>	<b>648.01</b>
Interest expenses	-	-	-	-	272.75	352.78
Interest/dividend income & surplus on other comprehensive Income	-	-	-	-	238.22	236.30
Income Tax	-	-	-	-	5.51	(6.18)
<b>Profit after taxation and before exceptional items</b>	<b>292.26</b>	<b>386.09</b>	<b>371.31</b>	<b>261.92</b>	<b>454.91</b>	<b>365.00</b>
Net Profit	292.26	386.09	371.31	261.92	454.91	365.00
<b>OTHER INFORMATION</b>						
Segment Assets	145.41	189.97	11,023.24	9,799.22	11,168.64	9,989.19
Unallocated corporate assets	-	-	-	-	58.37	20.61
<b>Total assets</b>	<b>145.41</b>	<b>189.97</b>	<b>11,023.24</b>	<b>9,799.22</b>	<b>11,227.01</b>	<b>10,009.80</b>
Segment Liabilities	251.25	281.71	5,951.31	4,724.86	6,202.56	5,006.57
Unallocated corporate liabilities	-	-	-	-	1,769.46	2,203.14
<b>Total liabilities</b>	<b>251.25</b>	<b>281.71</b>	<b>5,951.33</b>	<b>4,724.86</b>	<b>7,972.02</b>	<b>7,209.71</b>
Capital expenditure during the year	-	-	2.09	2.09	1.41	2.09
Depreciation	-	-	6.27	6.27	5.53	6.27
Deferred Revenue Expenditure written off	-	-	-	-	-	-
Impairment Loss on account of:						
- Fixed Assets	-	-	-	-	-	-
- Deferred Revenue Expenditure	-	-	-	-	-	-
Non-cash expenses other than depreciation, deferred revenue expenditure	-	-	-	-	-	-
Preliminary Expenses written off	-	-	-	-	-	-
<b>b) Notes:</b>						
(i) The Company is organised into two main business segment, namely, Estate Management and Real Estate Business Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns, the organisation structure and the internal financial reporting systems.						
(ii) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments.						
(iii) There are no secondary Segments.						

**GEO CONNECT LIMITED**  
**110 INDRA PRAKASH BUILDING , 21, BARAKHAMBHA ROAD , NEW DELHI-110001**  
**CIN- U74899DL1999PLC101065**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

**37 FAIR VALUE MEASUREMENTS**

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Fair Value of cash and current deposits, trade and other current receivables, trade payables, other current liabilities and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

The different levels of fair value have been defined below:

Level 1: Quoted (Unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market

Particulars	Amount in lacs			
	As at 31-Mar-19		As at 31-Mar-18	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Instruments (investment shares /Securites etc.) at fair value</b>				
<b>Fair Value</b>				
Level 1		-		-
Level 2		-		-
Level 3		-		-
<b>Total</b>		-		-
<b>Fair Value of Financial Assets and Liabilities are measured at amortised cost</b>				
<b>Financial Assets</b>				
<b>Non- Current</b>				
ii Loans	2,455.22	2,455.22	2,191.55	2,191.55
iii Other Financial Assets	5.19	5.19	5.09	5.09
<b>Current</b>		-		-
i Trade Receivables	1,869.00	1,869.00	1,613.40	1,613.40
ii Cash and cash equivalents	167.15	167.15	252.75	252.75
iii Other Financial Assets	106.68	106.68	109.81	109.81
<b>Total Financial Assets</b>	<b>4,603.24</b>	<b>4,603.24</b>	<b>4,172.60</b>	<b>4,172.60</b>
<b>Financial Liabilities</b>				
<b>Non- Current</b>				
i Borrowings	279.27	279.27	464.28	464.28
ii Other financial liabilities	3,246.10	3,246.10	2,891.70	2,891.70
<b>Current</b>		-		-
i Borrowings	1,110.77	1,110.77	1,238.84	1,238.84
ii Trade Payables	337.18	337.18	519.50	519.50
iii other financial liabilities	1,044.26	1,044.26	1,088.85	1,088.85
<b>Total Financial Liabilities</b>	<b>5,738.31</b>	<b>5,738.31</b>	<b>5,738.89</b>	<b>5,738.89</b>

**M/s Geo Connect Limited**  
**110 INDRA PRAKASH BUILDING , 21, BARAKHAMBA ROAD , NEW DELHI-110001**  
**CIN- U74899DL1999PLC101065**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019**

**38 Financial Risk Management**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The financial risks are identified, measured and managed in accordance with the Company's policies on risk management. Key financial risks and mitigation plans are reviewed by the board of directors of the Company.

**A. MARKET RISK**

Market risk is the risk of loss of future earnings, fair value of future cash flows that may result from a change in the price of financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that may effect market sensitivity instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, loans and borrowings.

**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, management performs a comprehensive interest rate risk management. The Company has interest bearing borrowings hence it is exposed to significant interest rate risk as at the respective reporting dates. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

**Foreign currency risk**

The Company has operations in India only hence Company's exposure to foreign currency risk is nil.

**Price Risk**

Price risk arises from exposure to equity securities prices from investments held by the Company. The Company does not have any investments in equity shares.

**B. CREDIT RISK**

Credit risk is the risk that customer or counter-party will not meet its obligation under the contract, leading to financial loss.

**Trade Receivables and other financial assets**

Credit risk arises from trade receivables :- The company continuously monitors defaults of the customers and other counterparties and incorporate this information into credit risk controls.

Based on the business environment in which the company operate , a default on a financial asset is considered when the counter party fails to make the payment within the agreed period of time as per contract. Assets is written off when there is no reasonable expectation of recovery . The company continues to engage with parties whose balances are written off and attempts to enforce payments and recoveries made are recognised in statement of profit and loss account.

**Provision for Expected Credit losses**

Financial Assets are considered to be of good quality and no provision for expected credit losses

**C. LIQUIDITY RISK**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

**Contractual Maturities of financial liabilities**

The tables below provide details regarding the remaining contractual maturities of financial liabilities at reporting date based on contractual undiscounted payments.

(Figures in Lacs)

As at 31-Mar-19	TOTAL	Less than 1 year/ On Demand	1 - 2 years	2 - 3 years	More than 3 years
<b>Non-Current</b>					
(i) Borrowings	279.27	120.00	120.00	39.27	-
(iii) Other financial liabilities	3,246.10	-	-	-	3,246.10
<b>Current</b>					
(i) Borrowings	1,110.77	1,110.77	-	-	-
(ii) Trade payables	337.18	337.18	-	-	-
(iii) Other financial liabilities	1,044.26	1,044.26	-	-	-
<b>Total</b>	<b>2,492.21</b>	<b>2,492.21</b>	<b>-</b>	<b>-</b>	<b>-</b>

As at 31-Mar-18	TOTAL	Less than 1 year/On Demand	1 - 2 years	2 - 3 years	More than 3 years
<b>Non-Current</b>					
(i) Borrowings	464.28	-	158.52	158.52	147.24
(iii) Other financial liabilities	2,891.70	-	-	-	2,891.70
<b>Current</b>					
(i) Borrowings	1,238.84	1,238.84	-	-	-
(ii) Trade payables	519.50	519.50	-	-	-
(iii) Other financial liabilities	1,088.85	1,088.85	-	-	-
<b>Total</b>	<b>2,847.19</b>	<b>2,847.19</b>	-	-	-


### 39 Capital Risk Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain creditors and market confidence and to sustain future development and growth of its business. There is no change in the Company capital structure since previous year.

The notes referred to above form an integral part of the financial statements

As per our report of even date attached  
for **A. K. ASSOCIATES**  
Chartered Accountants

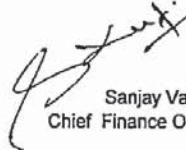
  
Netra Pal Sharma  
DIN 06469417  
Director


  
Sabu Thomas  
DIN 0061355  
Director

**ACHHAR  
KUMAR GUPTA**

Digitally signed by ACHHAR KUMAR GUPTA  
DN: c=IN, o=Personal, postalCode=110034,  
st=DELHI,  
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**(A. K. GUPTA)**  
Proprietor  
Membership No. 16533  
Firm Registration No.000596N  
PLACE : New Delhi  
DATE : 24.05.2019

  
Sanjay Vashist  
Chief Finance Officer

  
Shalini Talwar  
M. No. A46139  
Company Secretary

CERTIFIED TRUE COPY