

# **GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**

**(Formerly known as 'Franco Tosi Hydro Private Limited')**

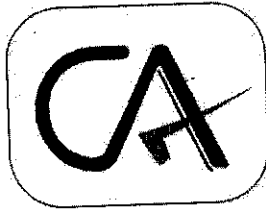
**CIN: U29268MH2010PTC202531**

**Register Office : Floor 3rd, Plot No-3/8, Hamilton House, J. N.  
Heredia Marg, Ballard Estate, Mumbai 400038, Maharashtra**

**ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> MARCH 2020**



**Chaitanya C. Dalal & Co.**  
**CHARTERED ACCOUNTANTS**

2, Giri Chhaya Bldg, Loyalka Estate,  
Chowpatty Bandstand  
Mumbai 400006, India  
Off: (022)-22873338, 22040533  
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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Gammon Real Estate Developers Private Limited**

**Report on the Indian Accounting Standards (Ind AS) financial statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **Gammon Real Estate Developers Private Limited**, CIN : U29268MH2010PTC202531 which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including other comprehensive income), 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 our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31st March 2020, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

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

## **Responsibility of Management for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind As) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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.

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

1. The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is given in the "Annexure A" on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:

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

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



- (b) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (c) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (d) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, the following director mentioned below is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

<u>Sr. No.</u>	<u>Name of the Director</u>
1	Mr. Ajay Singh Mehrotra

- (e) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) the Company does not have any pending litigations which would impact its financial position as on 31<sup>st</sup> March 2020;
- (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) the company has not declared any dividend during the past years hence it there was no requirement to transfer amount to the Investor Education and Protection Funds by the Company.

**UDIN NO:**

**For Chaitanya C Dalal & Co.**

**Chartered Accountants**

**Firm Registration No.: 101632W**

**Chaitanya C. Dalal**

**Partner**

**Membership No.: 035800**



**Place: Mumbai**

**Date: 6 JUL 2020**

**Annexure "A" to the Independent Auditor's Report**

As at and for the year ended 31<sup>st</sup> March, 2020 on the Ind AS Financial Statements

To the Members of **Gammon Real Estate Developers Private Limited**  
(CIN:U29268MH2010PTC202531)

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have fixed assets & immovable property. Hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees which require compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits. Hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has been regular in depositing undisputed statutory dues, including Income-tax, Service Tax, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Income-tax, Service Tax, Value Added Tax, cess and other material statutory dues in arrears as at 31<sup>st</sup> March 2020 for a period of more than six months from the date they became payable.
  - (c) There are no dues of Income-tax, Service Tax, and Value Added Tax as on 31<sup>st</sup> March 2020 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.

## Chaitanya C Dalal & Co

Chartered Accountants

- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud on the Company by its officers has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration during the year and hence the limits and approvals mandated by the provisions of section 197 are deemed to have been complied with.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934

**UDIN NO:**

**For Chaitanya C Dalal & Co.**

**Chartered Accountants**

**Firm Registration No.: 101632W**

**Chaitanya C. Dalal**

**Partner**

**Membership No.: 035809**

**Place: Mumbai**

**Date: 6 JUL 2020**



**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**

(Formerly known as 'Franco Tosi Hydro Private Limited')

CIN: U29268MH2010PTC202531

**Audited Statement of Assets and Liabilities as at March 31, 2020**

Particulars	Note	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
(a) Financial Assets			
(i) Cash and cash equivalents	2	2,552	18,340
<b>TOTAL CURRENT ASSETS</b>		<b>2,552</b>	<b>18,340</b>
<b>TOTAL ASSETS</b>		<b>2,552</b>	<b>18,340</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	3	1,00,000	1,00,000
(b) Other Equity	4	(4,93,842)	(4,25,432)
<b>TOTAL EQUITY</b>		<b>(3,93,842)</b>	<b>(3,25,432)</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
(a) Financial Liability			
(i) Borrowings	5	3,23,219	2,52,775
(ii) Other financial liabilities	6	10,237	10,237
(b) Other current liabilities	7	62,938	80,760
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,96,394</b>	<b>3,43,772</b>
<b>TOTAL EQUITY and LIABILITIES</b>		<b>2,552</b>	<b>18,340</b>

Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

As per our report of even date.

For Chaitanya C Dalal & Co.  
Chartered Accountants  
Firm's Regn. No.: 101632W

Chaitanya C. Dalal  
Partner  
Membership No : 35809



Place : Mumbai  
Dated : 6 JUL 2020

For and on Behalf of Board of Directors

*S.R. Seth*

Sandeep Seth  
Director  
DIN : 08781589

*Aniket Kanvinde*

Aniket Kanvinde  
Director  
DIN : 08781588

Place : Mumbai  
Dated : 6 JUL 2020



**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
(Formerly known as 'Franco Tosi Hydro Private Limited')  
CIN: U29268MH2010PTC202531

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note	April 2019 - March 2020	April 2018 - March 2019
I Revenue from Operations		-	-
II Other Income		-	-
III Total Income (I + II)		-	-
IV Expenses:			
Other Expenses	8	68,410	96,259
Total Expenses		68,410	96,259
V Profit/(Loss) before exceptional items and tax		(68,410)	(96,259)
VI Exceptional items Income / (Expense)		-	-
VII Profit / (Loss) before tax		(68,410)	(96,259)
VIII Tax Expenses			
Current Income Tax		-	-
Tax of earlier years		-	-
Total tax expenses		-	-
IX Profit/(Loss) for the period		(68,410)	(96,259)
X Other Comprehensive Income		-	-
XI Total Comprehensive Profit/(Loss) for the period (IX-X)		(68,410)	(96,259)
IX Earning Per Equity Share	9		
Basic		(6.84)	(9.63)
Diluted		(6.84)	(9.63)

is per our report of even date.

or Chaitanya C Dalal & Co.  
Chartered Accountants  
Firm's Regn. No.: 101632W

Chaitanya C. Dalal  
Partner  
Membership No : 35809



Place : Mumbai  
Dated : 6 JUL 2020

For and on Behalf of Board of Directors

*S.R. Seth*  
Sandeep Seth  
Director  
DIN : 08781589

*Aniket Kanvinde*  
Aniket Kanvinde  
Director  
DIN : 08781588

Place : Mumbai  
Dated : 6 JUL 2020

**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
(Formerly known as 'Franco Tosi Hydro Private Limited')  
CIN: U29268MH2010PTC202531

**Cash Flow Statement for the year ended 31st March, 2020**

Particulars		April 2019 - March 2020	April 2018 - March 2019
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax and Extraordinary Items	(68,410)	(96,259)
	Operating Profit Before Working Capital Changes	(68,410)	(96,259)
	Changes in working capital:		
	Other financial liabilities	-	-
	Other current liabilities	(17,822)	23,600
	<b>CASH GENERATED FROM THE OPERATIONS</b>	<b>(86,232)</b>	<b>(72,659)</b>
	Direct Taxes Paid	-	-
	<b>Net Cash from Operating Activities</b>	<b>(86,232)</b>	<b>(72,659)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowing	70,444	71,365
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(15,788)</b>	<b>(1,294)</b>
	Balance as at the beginning of the period	18,340	19,634
	Balance as at the end of the period	2,552	18,340
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(15,788)</b>	<b>(1,294)</b>
	Note: Figure in brackets denote outflows		

Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

For Chaitanya C Dalal & Co.  
Chartered Accountants  
Firm's Regn. No.: 101632W

Chaitanya C. Dalal  
Partner  
Membership No : 35809

Place : Mumbai  
Dated : 6 JUL 2020



For and on Behalf of Board of Directors

Sandeep Seth  
Director  
DIN : 08781589

Aniket Kanvinde  
Director  
DIN : 08781588

Place : Mumbai  
Dated : 6 JUL 2020

**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
(Formerly known as 'Franco Tosi Hydro Private Limited')  
CIN: U29268MH2010PTC202531

**Statement of Changes in Equity**

Particulars	Equity Share Capital	Retained earnings	Total
Balance as at 31 March, 2018	1,00,000	(3,29,173)	(1,65,338)
Profit for the year	-	(96,259)	(96,259)
Balance as at 31 March, 2019	1,00,000	(4,25,432)	(2,61,597)
Profit for the year	-	(68,410)	(68,410)
Balance as at 31 March, 2020	1,00,000	(4,93,842)	(3,30,007)

As per our report of even date.

For Chaitanya C Dalal & Co.  
Chartered Accountants  
Firm's Regn. No.: 101632W

Chaitanya C. Dalal  
Partner  
Membership No : 35809

Place : Mumbai  
Dated :

6 JUL 2020



For and on Behalf of Board of Directors

Sandeep Seth  
Director  
DIN : 08781589

Aniket Karvinde  
Director  
DIN : 08781588

Place : Mumbai  
Dated :

6 JUL 2020

**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
(Formerly known as 'Franco Tosi Hydro Private Limited')  
CIN: U29268MH2010PTC202531

**Notes to Financial Statements for the year ended 31st March, 2020**

**1 Significant Accounting Policies**

**I Basis of Accounting**

The financial statements are prepared under historical cost convention, on going concern concept and in compliance with the India Accounting Standards (Ind AS) notified under the provisions of the Companies Act 2013 as the its holding company Gammon India Limited is require to prepare financial statements as per Ind AS. The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realisation in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies.

**II Provisions, Contingent Liabilities and Contingent Assets**

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognised nor disclosed.

**III Accounting Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialised.

**IV Earnings per share**

Basic/Diluted earnings per equity share is computed by dividing the net profit/(loss) attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

In view of no activity of the Company the information required to be submitted by mandatory accounting standards, have not been given.

**V Financial Instruments**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value.

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**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
(Formerly known as 'Franco Tosi Hydro Private Limited')  
CIN: U29268MH2010PTC202531

Notes to Financial Statements for the year ended 31st March, 2020

**2 Current financial assets - Cash and Bank Balance**

Particulars	March 31, 2020	March 31, 2019
Cash and Cash Equivalents		
Balances with Banks	2,552	18,340
<b>Total</b>	<b>2,552</b>	<b>18,340</b>

**3 Equity Share Capital**

**(a) Authorised, Issued, Subscribed and Fully Paid up :**

Particulars	March 31, 2020		March 31, 2019	
	No of Shares	Amount	No of Shares	Amount
<b>Authorised Capital :</b>				
Equity Shares of Rs.10/- each	50,000	5,00,000	50,000	5,00,000
<b>Issued, Subscribed and Fully Paid up Capital :</b>				
Issued Capital	10,000	1,00,000	10,000	1,00,000
Equity Shares of Rs.10/- each, fully paid				
Subscribed and Fully Paid up Capital	10,000	1,00,000	10,000	1,00,000
Equity Shares of Rs.10/- each, fully paid				
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**(b) Reconciliation of Number of Shares Outstanding**

Particulars	March 31, 2020		March 31, 2019	
	No of Shares	Amount	No of Shares	Amount
As at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year				
As at the end of the year	10,000	1,00,000	10,000	1,00,000

**(c) Details of Shareholding in Excess of 5%**

Name of Shareholder	March 31, 2020		March 31, 2019	
	No of Shares	%	No of Shares	%
Gammon India Limited	10,000	100%	10,000	100%

**(d) Terms / rights attached to equity shares**

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Share is entitled to one vote per share. The distribution will be in proportion to the number of Equity Shares held by the shareholder.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

**4 Other Equity**

Particulars	March 31, 2020	March 31, 2019
Retained earnings	(4,93,842)	(4,25,432)
<b>Total</b>	<b>(4,93,842)</b>	<b>(4,25,432)</b>

**5 Current Financial Liabilities - Borrowings**

Particulars	March 31, 2020		March 31, 2019	
	Non Current	Current Maturities	Non Current	Current Maturities
Related Parties	-	2,99,309	-	2,28,865
Others	-	23,910	-	23,910
<b>Total</b>		<b>3,23,219</b>		<b>2,52,775</b>

**Details of Loans taken from Related Parties**

Particulars	March 31, 2020		March 31, 2019	
	Non Current	Current	Non Current	Current
Gammon India Limited	-	1,27,500	-	1,27,500
Gammon Realty Limited	-	30,000	-	30,000
Gammon Retail Infrastructure Private Limited	-	1,41,809	-	71,365
<b>Total</b>	-	<b>2,99,309</b>	-	<b>2,28,865</b>

**Details of Loans taken from Others**

Particulars	March 31, 2020		March 31, 2019	
	Non Current	Current	Non Current	Current
Gita Bade	-	23,910	-	23,910
<b>Total</b>	-	<b>23,910</b>	-	<b>23,910</b>

**6 Current Financial Liabilities - Other financial liabilities**

Particulars	March 31, 2020		March 31, 2019	
	Non Current	Current	Non Current	Current
Interest Accrued But Not Due				
Interest payable to related parties	-	10,237	-	10,237
<b>Total</b>	-	<b>10,237</b>	-	<b>10,237</b>

**Details of interest payable to related parties**

Particulars	March 31, 2020		March 31, 2019	
	Non Current	Current	Non Current	Current
Gammon India Limited	-	10,237	-	10,237
<b>Total</b>	-	<b>10,237</b>	-	<b>10,237</b>

**7 Other current liabilities**

Particulars	March 31, 2020	March 31, 2019
Other payable	62,938	80,760
<b>Total</b>	<b>62,938</b>	<b>80,760</b>

**8 Other Expenses**

Particulars	March 31, 2020	March 31, 2019
Audit Fees	20,000	20,000
Bank Charges & Guarantee Commission	2,075	1,181
Fees & Consultations	38,950	66,600
Rates & Taxes ( incl indirect taxes)	7,385	8,478
Miscellaneous Expenses	-	-
<b>Total</b>	<b>68,410</b>	<b>96,259</b>

**Remuneration to Statutory Auditors**

Particulars	April 2019 - March 2020	April 2018 - March 2019
Statutory Audit Fees	20,000	20,000
<b>Total</b>	<b>20,000</b>	<b>20,000</b>

# 9 Earnings Per Share

Particulars	April 2019 - March 2020	April 2018 - March 2019
Net Profit attributable to the Equity Share holders	(68,410)	(96,259)
O/s number of Equity Shares at the end of the year	10,000	10,000
Weighted Number of Shares during the period - Basic	10,000	10,000
Weighted Number of Shares during the period - Diluted	10,000	10,000
Earning Per Share - Basic (Rs.)	(6.84)	(9.63)
Earning Per Share - Diluted (Rs.)	(6.84)	(9.63)

# 10 Financial Instruments

i) The carrying value and fair value of financial instruments by categories as at March 31, 2020 and March 31, 2019 is as follows:

	Carrying Value		Fair Value	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
<b>a) Financial Assets</b>				
<b>Amortised Cost</b>				
Loans	-	-	-	-
Cash and cash equivalents	2,552	18,340	2,552	18,340
Others	-	-	-	-
<b>Total Financial Assets</b>	<b>2,552</b>	<b>18,340</b>	<b>2,552</b>	<b>18,340</b>
<b>b) Financial Liabilities</b>				
<b>Amortised Cost</b>				
Borrowings	3,23,219	2,52,775	3,23,219	2,52,775
Others	10,237	10,237	10,237	10,237
<b>Total Financial Liabilities</b>	<b>3,33,456</b>	<b>2,63,012</b>	<b>3,33,456</b>	<b>2,63,012</b>

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, bank overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

# 11 Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure requirements in this regard as per schedule VI of the Companies Act, 1956 could not be provided.

# 12 Disclosure of transactions with Related Parties, as required by Indian Accounting Standard (Ind AS) - 24 "Related Party Disclosures" has been set out in a separate Annexure - 1.

# 13 Deferred Tax

No deferred tax assets provide under IND AS - 12, as there are no profit likely in forcible future to set off the losses.

# 14 IND AS - 19 Employee Benefits and IND AS - 108 Operating Segments are not applicable to the company and required informations are not given.

# 15 Previous Year's figures have been rearranged or regrouped wherever applicable necessary.

As per our report of even date.

For Chaitanya C Dalal & Co.  
Chartered Accountants  
Firm's Regn. No.: 101632W

Chaitanya C. Dalal  
Partner  
Membership No : 35809

Place : Mumbai

Dated : 6 JUL 2020



For and on Behalf of Board of Director

*Sr. Seth*

Sandeep Seth  
Director  
DIN : 08781589

Place : Mumbai

Dated : 6 JUL 2020

*Aniket Kanvinde*

Aniket Kanvinde  
Director  
DIN : 08781588

**GAMMON REAL ESTATE DEVELOPERS PRIVATE LIMITED**

**Groupings to Financial Statements for the year ended 31st March, 2020**

**Other payable**

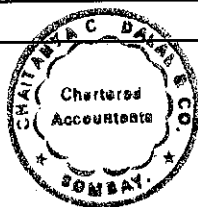
Particulars	As at March 31, 2020	As at March 31, 2019
Audit Fees Payable	20,000	43,600
Directors sitting fees	5,000	5,000
Professional fees payable		
B. F. Pawari & Co.	13,216	13,216
Neha Sathe & Co.	4,600	4,600
V.V.Chakradeo & Co.	7,040	7,040
Mitesh J Shah & Associates	5,778	-
Natavarlal Vepari & Co.	7,304	7,304
<b>TOTAL</b>	<b>62,938</b>	<b>80,760</b>

**Rates & Taxes ( incl indirect taxes)**

Particulars	April 2019 - March 2020	April 2018 - March 2019
CGST@ 9%	3,443	4,239
SGST @ 9%	3,443	4,239
Stamp Duty	500	-
<b>Total</b>	<b>7,385</b>	<b>8,478</b>

**Fees & Consultations**

Particulars	April 2019 - March 2020	April 2018 - March 2019
Professional fees	18,250	27,100
Late Fees	-	1,000
Roc Fees	20,700	38,500
<b>Total</b>	<b>38,950</b>	<b>66,600</b>





ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES ON FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31ST MARCH, 2020

**Annexure - I : Related Party Transactions**

**A. List of Related Parties and Relationship**

- a) Holding Company**  
1 Gammon India Limited
- b) Fellow Subsidiary**  
1 Gammon Realty Limited  
2 Gammon Retail Infrastructure Private Limited

**B. Transactions with Related Parties**

Particulars	Holding Company		Fellow Subsidiary		
	Gammon India Limited		Gammon Realty Limited		Gammon Retail Infrastructure Private Limited
	April 2019 - March 2020	April 2018 - March 2019	April 2019 - March 2020	April 2018 - March 2019	April 2018 - March 2019
<b>Transactions during the year</b>					
Finance provided for expenses & on a/c payments					71,365
<b>Outstanding Balances Payable</b>					
Non Current Financial Liabilities - Borrowings	1,27,500	1,27,500	30,000	30,000	1,41,809
Interest Payable	10,237	10,237	-	-	71,365

