

INDEPENDENT AUDITORS' REPORT

To the Members of Park Land Developers Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Park Land Developers Private Limited** ("the Company"), which comprise the Balance sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss, 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 of the Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



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

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

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

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

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

Management's responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



Auditor's Responsibilities 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.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our 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 Act, we give in the "**Annexure A**" 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, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2014, as amended from time to time.
 - (e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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 with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the Company to its directors during the year.
 - (h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:



- i. There are no pending litigations requiring disclosure of its impact on its financial position in its financial statement.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rakesh C Jain & Company
Chartered Accountants
Firm registration Number: 032008N



Rakesh

Rakesh Jain
Proprietor
Membership No.: 086501
UDIN:-21086501AAAABW6082

Place : New Delhi
Date : 26 June 2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified annually. In our opinion, this periodicity of physical verification is reasonable having regards to the size of company and the nature of its assets.

c) According to the information and explanations given to us, the records examined by us and based on the examination of conveyance deed / registered sale deeds provided to us, we report that, the title deeds are held in the name of the Company as at the balance sheet date.
- ii. The Company does not have any inventory. Accordingly, paragraph 3 (ii) of the order is not applicable.
- iii. In our opinion and according to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 are applicable during the year. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31 March 2021 from the public as mentioned in the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3 (v) of the order is not applicable.
- vi. In our opinion and according to the information and explanations given to us, the maintenance of cost records under section 148 of the Act is not applicable to the Company. Accordingly, paragraph 3 (vi) of the order is not applicable.
- vii.(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Income Tax and other applicable material undisputed statutory dues have generally been deposited regularly during the year with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax and other applicable material statutory dues which have not been deposited as on March 31, 2021 on account of any dispute.
- viii. The Company does not have any loan or borrowings from any financial institution, banks or government. The Company has not issued any debentures during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer, further public offer, debt instrument or term loans during the year and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.



Annexure 2 to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the Company of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Park Land Developers Private Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Financial Statements.



Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these Financial Statements 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 with reference to these Financial Statements includes those policies and procedures that:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and
- (c) 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 with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, 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 with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at 31 March 2021, based on the criteria for internal financial control over financial reporting 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 ICAI.



Place : New Delhi
Date : 26 June 2021

For Rakesh C Jain & Company
Chartered Accountants
Firm registration Number: 032008N

A handwritten signature in blue ink that appears to read "Rakesh".

Rakesh Jain
Proprietor
Membership No.: 086501
UDIN:-21086501AAAABW6082

PARK LAND DEVELOPERS PRIVATE LIMITED

CIN:U74899DL1989PTC037872

E-4, Defence Colony, New Delhi - 110024

BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Notes	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
I. ASSETS			
Non-current assets			
Property , plant and equipment	3	2,354,060	2,354,060
Capital work-in-progress	4	4,883	4,883
		<u>2,358,943</u>	<u>2,358,943</u>
Financial assets			
Loans and advances	5	316,425,000	316,425,000
Current assets			
Financial assets			
Cash and cash equivalent	6	119,458	150,177
Other current assets	7	334,050	333,980
Loans and advances	8	199,500,000	199,500,000
		<u>199,953,508</u>	<u>199,984,157</u>
TOTAL		<u><u>518,737,451</u></u>	<u><u>518,768,100</u></u>
II. EQUITY AND LIABILITIES			
Equity			
Equity Share capital	9	625,000	625,000
Other Equity		517,532,944	517,599,690
		<u>518,157,944</u>	<u>518,224,690</u>
Current liabilities			
Financial liabilities			
Borrowings	10	480,480	480,480
Other Current Liabilities			
	11	99,027	62,930
TOTAL		<u><u>518,737,451</u></u>	<u><u>518,768,100</u></u>
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-24		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

FOR RAKESH C JAIN & CO.

Chartered Accountants

Firm Registration No:-032008N

By the hand of

For and on behalf of the Board of Directors of

Park Land Developers Private Limited

Rakesh Jain

Proprietor

Membership No:-086501

Date: June 26,2021

Place:Delhi



Tarun Mohan

Director

DIN:-08254156

C-5A-319 C, DDA M.I.G,

Flats C-4, Janak Puri

Delhi-110058

Virendra Pratap Yadav

Director

DIN:-08172371

109, Jaipuria Mill Qtrs, Near

Ghanta Ghar, G T Road Delhi 110007

PARK LAND DEVELOPERS PRIVATE LIMITED

CIN:U74899DL1989PTC037872

E-4, Defence Colony, New Delhi - 110024

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Notes	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
I INCOMES			
Revenue from operations			
Other income	12	70	-
Total income		<u>70</u>	<u>-</u>
II EXPENSES			
Other expenses	13	66,816	42,892
Total expenses		<u>66,816</u>	<u>42,892</u>
III Profit/(Loss) before tax (I - II)		(66,746)	(42,892)
IV Tax expense			
Earlier Year Tax		-	-
Current tax		-	-
Deferred Tax		-	-
V Profit/(Loss) after tax from continuing operation (III - IV)		<u>(66,746)</u>	<u>(42,892)</u>
VI Other Comprehensive Income		-	-
VII Total Comprehensive Income(V+VI)		<u><u>(66,746)</u></u>	<u><u>(42,892)</u></u>
VIII Earnings per share [equity share, par value of Rs. 100 (Rs. 100) each]			
Basic and Diluted	14	(10.68)	(6.86)
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-24		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

FOR RAKESH C JAIN & CO.
Chartered Accountants
Firm Registration No:-032008N
By the hand of

Rakesh

Rakesh Jain
Proprietor
Membership No:-086501
Date: June 26,2021
Place:Delhi



*For and on behalf of the Board of Directors of
Park Land Developers Private Limited*

Tarun

Tarun Mohan
Director
DIN:-08254156
C-5A-319 C, DDA M.I.G,
Flats C-4, Janak Puri
Delhi-110058

V P YADAV

Virendra Pratap Yadav
Director
DIN:-08172371
109, Jaipuria Mill Qtrs, Near
Ghanta Ghar, G T Road Delhi 110007

PARK LAND DEVELOPERS PRIVATE LIMITED

CIN:U74899DL1989PTC037872

E-4, Defence Colony, New Delhi - 110024

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
A. CASH FLOW FROM OPERATIONS		
Loss before tax	(66,746)	(42,892)
Operating profit before working capital changes	(66,746)	(42,892)
Movement in working capital:		
- Increase/(decrease) in current liabilities	36,097	9,425
- Decrease/(Increase) in current assets	(70)	-
Other Adjustments		
- Interest received on FDR	(70)	-
Cash generated from operations	(30,789)	(33,467)
- Income tax paid	-	-
Net cash from operating activities	(A) (30,789)	(33,467)
B. CASH FLOW FROM INVESTING ACTIVITIES		
-Interest received on FDR	70	-
Net cash from investing activities	(B) 70	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
	(C) -	-
	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) (30,719)	(33,467)
Cash and cash equivalents - Opening balance	150,177	183,644
Cash and cash equivalents - Closing balance	119,458	150,177

Note: Figures in brackets indicate cash outflow.

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

FOR RAKESH C JAIN & CO.
Chartered Accountants
Firm Registration No:-032008N
By the hand of

Lokesh

Rakesh Jain
Proprietor
Membership No:-086501
Date: June 26,2021
Place:Delhi



*For and on behalf of the Board of Directors of
Park Land Developers Private Limited*

Tarun Mohan

Tarun Mohan
Director
DIN:-08254156
C-5A-319 C, DDA M.I.G,
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V.P.YADAV

Virendra Pratap Yadav
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PARK LAND DEVELOPERS PRIVATE LIMITED
CIN:U74899DL1989PTC037872
E-4, Defence Colony, New Delhi - 110024
Statement of Changes in Equity for the year ended March 31,2021

a. Authorised Share Capital

Equity shares of Rs.10/- each	Numbers	Amount
Balances as at April 1,2019	10,000	1,000,000
Changes in Authorised share capital during year	-	-
Balances as at March 31,2020	10,000	1,000,000
Changes in Authorised share capital during year	-	-
Balances as at March 31,2021	10,000	1,000,000

b. Issued, Subscribed and paid up Share Capital

Equity shares of Rs.10/- each issued, subscribed and fully paid	Numbers	Amount
Balances as at April 1,2019	6,250	625,000
Changes in Authorised share capital during year	-	-
Balances as at March 31,2020	6,250	625,000
Changes in Authorised share capital during year	-	-
Balances as at March 31,2021	6,250	625,000

c. Other equity

Particulars	Securities Premium Reserve	Retained Earning	Total equity attributable to equity shareholders of the Company
	Rs.	Rs.	Rs.
Balance as at April 1, 2019	499,875,000	17,767,582	517,642,582
Loss for the year	-	(42,892)	(42,892)
Balance as at March 31,2020	499,875,000	17,724,690	517,599,690
Balance as at April 1, 2020	499,875,000	17,724,690	517,599,690
Loss for the year	-	(66,746)	(66,746)
Balance as at March 31, 2021	499,875,000	17,657,944	517,532,944
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-24		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

FOR RAKESH C JAIN & CO.

Chartered Accountants

Firm Registration No:-032008N

By the hand of

Rakesh Jain

Rakesh Jain

Proprietor

Membership No:-086501

Date: June 26,2021

Place:Delhi



For and on behalf of the Board of Directors of
Park Land Developers Private Limited

Tarun Mohan

Tarun Mohan

Director

DIN:-08254156

C-5A-319 C, DDA M.I.G,

Flats C-4, Janak Puri

Delhi-110058

V.P. Yadav

Virendra Pratap Yadav

Director

DIN:-08172371

109, Jaipuria Mill Qtrs, Near

Ghanta Ghar, G T Road Delhi 110007

1 Corporate Information

Park Land Developers Private Limited is subsidiary of TARC Limited (*Formerly Known as Anant Raj Global Limited*)*, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

* Refer Note No 18 & 19

2 Significant Accounting Policies

a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standard (IndAS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rule issued there after.

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

The financial statements are presented in Indian Rupees, except when otherwise indicated.

b) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However the actual future outcome may be different from this judgment.

Valuation of investment property – Investment property is stated at cost. However, as per Ind AS 40 there is a requirement to disclose fair value as at the balance sheet date. The Company has not engaged independent valuation specialists to determine the fair value of its investment property as at reporting date. The fair value of the investment properties have been disclosed by the management of the Company based upon its own assessment and relying upon prevailing circle rates and market values.

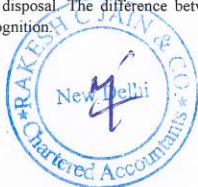
Fair value measurement disclosures – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

c) Investment properties

Investment properties comprises of land and building are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Though the company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on management own assessment based upon various parameters.

Investment properties are derecognized either when they have been disposed off or when they have been permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.



d) Capital work-in-progress

Capital work in progress represents expenditure incurred in respect of capital projects which are carried at cost. Cost includes land, related acquisition expenses, development and construction costs, borrowing costs and other direct expenditure.

e) Current versus non current classification

The Company presents its assets and liabilities in the financial statements based on current and non-current classification.

An asset is treated as current when it is:

- (i) Expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
 - (ii) Held primarily for the purpose of being traded;
 - (iii) Expected to be realised within twelve month after the reporting date; or
 - (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- The Company classifies all other assets as non-current.

A liability is current when it is:

- (i) It is expected to be settled in the Company's normal operating cycle;
 - (ii) It is held primarily for the purpose of being traded;
 - (iii) It is due to be settled within twelve months after the reporting date; or
- The Company classifies all other liabilities as non-current.

f) Revenue recognition

Income and expenditure are accounted for on accrual basis.

g) Income taxes

Current tax

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

h) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

i) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

j) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding 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.

k) Provisions

Provisions are recognized only when there is a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, 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.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.



PARK LAND DEVELOPERS PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2021

Particulars	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
3 Property , Plant and equipment		
Tangible Assets		
Land (Freehold)	2,354,060	2,354,060
	<u>2,354,060</u>	<u>2,354,060</u>
4 Capital Work - In- Progress		
Opening balance	4,883	4,883
Add: Addition during the year	-	-
Closing balance	<u>4,883</u>	<u>4,883</u>
FINANCIAL ASSETS		
5 Loans & Advances		
Long Term Loans & Advances (Unsecured Considered Good)		
Advance Recoverable in Cash or in Kind	316,425,000	316,425,000
	<u>316,425,000</u>	<u>316,425,000</u>
6 Cash and Cash Equivalent		
Cash and cash equivalents		
i) Balance with bank in current account	89,986	123,705
ii) Cash on hand	24,472	26,472
(A)	<u>114,458</u>	<u>150,177</u>
Other Bank Balances with HDFC Bank (FDR) Deposits with original Maturity of More than 12 Months	5,000	-
(B)	<u>5,000</u>	<u>-</u>
Total Cash and Bank Balances	<u>(A)+(B) 119,458</u>	<u>150,177</u>
7 Other Current Assets		
(i) Deferred tax assets		
- MAT credit entitlement	333,980	333,980
(ii) Accrued Interest on FDR	70	-
	<u>334,050</u>	<u>333,980</u>
8 Loans and advances		
Current Borrowings (Unsecured)		
a) Loans & Advances to Related party	199,500,000	199,500,000
	<u>199,500,000</u>	<u>199,500,000</u>

Loan to related party represents interest free unsecured loan given to its subsidiaries company, which is repayable on demand. There is no default in repayment of principal by the Company as at the year end.



EQUITY AND LIABILITY

9 EQUITY

SHARE CAPITAL

Authorized

10,000 (10,000) equity shares of Rs. 100 (Rs.100) each 1,000,000 1,000,000

Issued, subscribed, and fully paid up

6,250 (6,250) equity shares of Rs. 100 (Rs.100) each fully paid up 625,000 625,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	6,250	625,000	6,250	625,000
Number of shares outstanding at the end of the year	6,250	625,000	6,250	625,000

b) Terms/rights attached to equity shares:

The Company has only one class of equity share having a par value of Rs. 100 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

c) Shares held by the holding Company, TARC Limited (Formerly Known as Anant Raj Global Limited)*:

Particulars	As at March 31, 2021	As at March 31, 2020
*6250 (*6250) equity shares of Rs. 100 (Rs.100) each fully paid up	625,000	625,000

Includes 6 (6) equity shares held by nominees of the holding company, TARC Limited (Formerly Known as Anant Raj Global Limited).

d) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	% holding	Number	% holding
Equity Shares of Rs. 100 (Rs. 100) each fully paid up:				
TARC Limited (Formerly Known as Anant Raj Global Limited)*	6,250	100%	6,250	100%

FINANCIAL LIABILITIES

10 Borrowing

Current Borrowings

- From related parties 70,480 70,480
- From Others 410,000 410,000
480,480 480,480

11 Other Current Liabilities

Expenses payable 99,027 62,930
99,027 62,930

12 Other Income

Interest on FDR 70 -
70 -

13 OTHER EXPENSES

Payment to auditors as audit fees 7,500 7,500
Filing fee 2,500 27,775
Bank charges 826 767
Legal and professional 33,570 5,500
Misc Exp. - 1,350
Fee Paid to NSDL 22,420 -
66,816 42,892

14 Earning per Shares

The earning considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		For the year ended March 31, 2021	For the year ended March 31, 2020
		Rs.	Rs.
Profit/(Loss) after tax	Rs.	(66,746)	(42,892)
Nominal value of equity share	Rs.	100	100
Weighted average number of equity shares outstanding	No.	6,250	6,250
Basic and diluted earnings per share	Rs.	(10.68)	(6.86)



15 Financial instruments
(I) Financial instruments by category

(Amt. in Rs.)

Particulars	As at 31st March 2021		As at 31st March 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
A. Non Current				
Measured at amortised cost				
Loans	316,425,000	316,425,000	316,425,000	316,425,000
	316,425,000	316,425,000	316,425,000	316,425,000
B. Current				
Measured at amortised cost				
Cash and Cash Equivalents	119,458	119,458	150,177	150,177
Other current assets	334,050	334,050	333,980	333,980
Loans	199,500,000	199,500,000	199,500,000	199,500,000
	199,953,508	199,953,508	199,984,157	199,984,157
Total Financial Assets	516,378,508	516,378,508	516,409,157	516,409,157
Financial liabilities				
A. Current				
Measured at amortised cost				
Borrowings	480,480	480,480	480,480	480,480
Other financial Liabilities	99,027	99,027	62,930	62,930
	579,507	579,507	543,410	543,410
Total Financial liabilities	579,507	579,507	543,410	543,410

Investment in subsidiaries is measured at cost and hence are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". therefore, the same have been excluded from the above table.

(II) Fair values hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

The fair value of financial instruments that are not traded in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial Risk Management Objectives And Policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors is responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's financial risk management policy is set by the management. Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. The Company manages market risk which evaluates and exercises independent control over the entire process of market risk management. The management recommend risk management objectives and policies, which are approved by Senior Management.

Risk management

Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.



Credit risk management

Credit risk rating

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- A: Low credit risk on financial reporting date
- B: Moderate Credit Risk
- C: High credit risk

The Group provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and investment	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

Credit rating	Particulars	As at 31 March, 2021	As at 31 March, 2020
A: Low credit risk	Cash and cash equivalents, other bank balances and	119,458	150,177
B: Moderate credit risk	Trade receivables and other financial assets	334,050	333,980

i) Concentration of Loan

The Company's exposure to credit risk for loan is presented as below. Loans majorly represents loans to related parties for business purposes.

Particulars	(Amt. in Rs.)	
	As at 31st March 2021	As at 31st March 2020
Loan to Related Parties	-	-
Loan to Others	-	-
Total	-	-

ii) Credit risk exposure

Provision for expected credit losses

As at 31 March 2021

Particulars	(Amt. in Rs.)		
	Estimated gross Carrying amount at default	Expected credit losses	carrying amount net of impairment provision
Measured at amortised cost			
Non Current Loans	316,425,000	-	316,425,000
Current			
Cash and Cash Equivalents	119,458	-	119,458
Other Current Assets	334,050	-	334,050
Loans	199,500,000	-	199,500,000
Total	516,378,508	-	516,378,508



As at 31 March 2020

Particulars	(Amt. in Rs.)		
	Estimated gross Carrying amount at default	Expected credit losses	carrying amount net of impairment provision
Measured at amortised cost			
Cash and Cash Equivalents	150,177	-	150,177
Other Current Assets	333,980	-	333,980
Loans	199,500,000	-	199,500,000
Total	199,984,157	-	199,984,157

Reconciliation of loss provision – expected credit losses

(Amt. in Rs.)	
Reconciliation of loss allowance	Loan
Loss allowance as on 1 April 2019	-
Impairment loss recognised/reversed during the year	-
Loss allowance on 31 March 2020	-
Impairment loss recognised/reversed during the year	-
Loss allowance on 31 March 2021	-

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Maturities of financial liabilities

The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities:

Contractual maturities of financial liabilities as at March 31, 2021	(Amt. in Rs.)				
	Total Carrying Value	On Demand Payable	on due within 1 Year	Over 1 Year within 3 Years	Over 3 Year within 5 Years
Current					
Borrowings	480,480	480,480			
Other financial Liabilities	99,027	99,027			
Total	579,507	579,507	-	-	-

Contractual maturities of financial liabilities as at March 31, 2020	(Amt. in Rs.)				
	Total Carrying Value	On Demand Payable	on due within 1 Year	Over 1 Year within 3 Years	Over 3 Year within 5 Years
Current					
Borrowings	480,480	480,480			
Other financial Liabilities	62,930	62,930			
Total	543,410	543,410	-	-	-

c) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities.

(i) Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The Company not having any international transactions therefore exposed to foreign exchange risk does not arising from foreign currency transactions.

(ii) Interest rate risk

The Company's interest free borrowings from related parties are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(IV) Capital management

The capital structure of the Company consists of equity, debt, cash and cash equivalents. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

- 16 The company continues to monitor the impact of COVID 19 on its business including its impact on customers, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial statements as at and for the year ended on March 31, 2021.



b) Transactions with related parties during the year: (Excluding Reimbursements):

Nature of transactions	Related Party	For the year	For the year
		ended March 31, 2021 Rs.	ended March 31, 2020 Rs.
1 Advance given to related party	Elevator Promoters Pvt Ltd	-	25,000,000
	Gadget Builders Private Limited	-	40,000,000
	Green Retreat & Motels Private	-	31,500,000
	Twenty First Developers Private	-	23,000,000
	Grand Park Buildtech Pvt Ltd	-	11,500,000
	Greenline Promoters Pvt Ltd	-	35,000,000
	Spritual Developers Pvt Ltd	-	13,500,000

c) Amount outstanding as at March 31, 2021:

Sl. Account Head	Related Party	As at March	As at March
		31, 2021 Rs.	31, 2020 Rs.
1 Short term Borrowings repayable to others	Ms. Jayanti Sarin	410,000	410,000
2 Short term Borrowings to Holding Company	TARC Limited*	70,480	70,480
3 Loans & Advances to related party-Current	Grand Park Buildtech Pvt Ltd	11,500,000	11,500,000
	Greenline Promoters Pvt Ltd	35,000,000	35,000,000
	Spritual Developers Pvt Ltd	13,500,000	13,500,000
	Elevator Promoters Private Limited	45,000,000	45,000,000
	Gadget Builders Private Limited	40,000,000	40,000,000
	Green Retreat & Motels Private	31,500,000	31,500,000
	Twenty First Developers Private	23,000,000	23,000,000
4 Expenses payable	TARC Limited*	51,319	43,569

* Refer Note No 18 & 19

18 SCHEME OF ARRANGEMENT

A composite scheme of Arrangement between Anant Raj Agencies Private Limited (Amalgamating Company), Anant Raj Limited (Amalgamated Company/Demerged Company) and Anant Raj Global Limited (Resulting Company) [Presently Known as TARC Limited] was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) on August 24, 2020.

The appointed date for the Scheme was September 30, 2018.

In accordance with the Scheme, all assets and liabilities of Project Division of the Demerged Company stand transferred to the Resulting Company from the Appointed Date. Demerged Company and Resulting Company have given effect to Scheme with effect from September 30, 2018.

To give effect of the scheme sanctioned by NCLT in books of accounts of the Company, all Assets, Liabilities and Share capital held by Demerged Company stand transferred to Resulting Company and Company become wholly owned subsidiary company of Resulting Company.

19 The name of Anant Raj Global Limited, the holding company has been changed to TARC Limited w.e.f April 19, 2021.

20 Segment Reporting

In line with the provisions of IND AS 108 - Operating segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under real estate business, which is considered to be the only reportable segment by the management.

21 Contingent Liability

The Company does not have any contingent liability during the year.

22 In the opinion of the management, the current assets, if realized, in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.

23 Previous year figures have been regrouped or recast, where ever necessary to confirm with this year's presentation.

24 Figures in brackets pertain to previous year, unless otherwise indicated.

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

As per our report of even date attached

FOR RAKESH C JAIN & CO.

Chartered Accountants

Firm Registration No:-032008N

By the hand of



Rakesh Jain

Proprietor

Membership No:-086501

Date: June 26, 2021

Place: Delhi



For and on behalf of the Board of Directors of
Park Land Developers Private Limited



Tarun Mohan

Director

DIN:-08254156

C-5A-319 C, DDA M.I.G,

Flats C-4, Janak Puri

Delhi-110058



Virendra Pratap Yadav

Director

DIN:-08172371

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Ghanta Ghar, G T Road Delhi 110007