

GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamsheedji 2nd X Road, Mahim, Mumbai 400016 ,

EMAIL: suraj@surajestate.com

CIN: U45500MH2019PTC335015.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 1ST Annual Report of your Company together with the Audited Accounts of **GRATIQUE REALTY PRIVATE LIMITED** for the year ended 31ST March 2020. (Incorporation date: 25/12/2019 to 31.03.2020)

1. FINANCIAL HIGHLIGHTS

Certain key aspects of your Company's performance during the 1st financial year ended 31st March 2020 are summarized below:

(Figures in Rupees)

Standalone

Particulars	Current Year 2019-20
Revenue from Operations	0
Other Income	0
Total Income	0
Less: Other expenses including employee benefit expenses	14,825
EBITDA	-14,825
Less: Finance Cost	0.00
EBDT	-14,825
Less: Depreciation and Amortization	0
EBTA	-14,825
Less: Tax Expenses	
Deferred Tax	0
Short Provision of taxation of earlier year	0
Current Tax	0
Profit/ (Loss) after Tax for the year	-14,825
Earnings per Share Basic and Diluted	-1.48

2. DIVIDEND

Company during the year has not declared dividend.



GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamshedji 2nd X Road, Mahim, Mumbai 400016 ,

EMAIL: suraj@surajestate.com

CIN: U45500MH2019PTC335015.

3. TRANSFER TO RESERVES

The Director did not recommend any amount to be transferred to reserves for the financial year 2019-20.

4. SHARE CAPITAL

During the financial year 2019-20 there has been no change in the authorised, issued, subscribed and paid-up equity share capital of the Company.

5. STATE OF AFFAIRS OF THE COMPANY

Your Directors are striving hard to cope with the growth opportunities, if any, for the Company in the present scenario.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of directors comprises of:

- | | |
|-------------------------------|------------|
| 1. RAHUL RAJAN JESU THOMAS | - Director |
| 2. RAJAN MEENATHAKONIL THOMAS | - Director |
| 3. SUJATHA R THOMAS | - Director |

All the Three Directors are the First Directors of the Company. The Paid-up Capital of the Company is less than Ten Crores and hence, it is not required to appoint a Whole-time Company Secretary as KMP in terms of the Section 203 and rules framed thereunder.

7. MEETINGS OF THE BOARD

Regular meetings of the Board are held to discuss the business and performance of the Company. The maximum gap between any two Board Meetings is less than 120 days. During the financial year the Board has met 4 (Four) times.

8. COMMITTEES OF THE BOARD

The Company being the private Company, during the year it was not required to constitute any Committees as per the various provisions of the Companies Act, 2013.



GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamsheedji 2nd X Road, Mahim, Mumbai 400016 ,

EMAIL: suraj@surajestate.com

CIN: U45500MH2019PTC335015.

9. DECLARATION BY INDEPENDENT DIRECTORS

The Company being a private Company was not required to appoint an Independent Directors and hence not required to receive any declaration as per the Section 149 of the Companies Act, 2013.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability hereby confirmed that:

- 1) in the preparation of the annual accounts for financial year ended March 31, 2020, the applicable accounting standards has been followed along with proper explanation relating to material departures;
- 2) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as the end of the financial year and of the loss of the company for that period;
- 3) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) they have prepared the annual accounts for financial year ended March 31, 2020 on a "going concern" basis; and
- 5) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. AUDITORS AND AUDITORS' REPORT

M/s. BHUWANIA & AGARWAL ASSOCIATES, Chartered Accountants (FRN No.: 101483W), be and is hereby to be appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2025.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.



A handwritten signature in blue ink, appearing to be "R".

GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamshejji 2nd X Road, Mahim, Mumbai 400016 ,

EMAIL: suraj@surajestate.com

CIN: U45500MH2019PTC335015.

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors, in their report.

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

12. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return as provided Section 92(3) as prescribed in Form MGT 9 of the the Companies (Management and Administration) Rules, 2014 is appended as **Annexure 1** to this report.

13. PUBLIC DEPOSITS

The Company has not accepted Public Deposits within the purview of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company neither has a subsidiary nor any associate or Joint Venture Company or LLPs as on 31st March, 2020.

15. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

As required under Section 129 of the Companies Act, 2013 the Consolidated Financial Statements have been not prepared by the Company because it is not applicable to the company.

16. LOANS, GUARANTEES OR INVESTMENTS

During the period under review, the Company has not granted loan and advances to related parties and others as mentioned in the notes of Financial Statement.

17. CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which are specified under the provisions of the Section 188(1) of the Companies Act, 2013.



A handwritten signature in blue ink, appearing to be "A".

GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamsheedji 2nd X Road, Mahim, Mumbai 400016 ,
EMAIL: suraj@surajestate.com
CIN: U45500MH2019PTC335015.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy

Your Company has taken necessary steps and initiative in respect of conservation of energy to possible extent to conserve the energy resources.

Technology Absorption

Your Company is not engaged in any manufacturing activity, the particulars technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable.

Foreign Exchange Earnings and Outgo

During the year under review, the Company had not earned any foreign exchange nor incurred any outflows in foreign exchange.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company.

20. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which has occurred between ends of the financial year of the Company as on 31st March, 2020 to which the financial statements relate and the date of this report.

21. CHANGE IN THE NATURE OF BUSINESS

The nature of the business of the Company continues to remain the same as previous year.

22. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) Act, 2013

Your Company has in place the Sexual Harassment Policy for Prevention of Sexual Harassment in line with the 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act & Rules, 2013. During the year, the Company has not received any complaints.



GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamsheedji 2nd X Road, Mahim, Mumbai 400016 ,

EMAIL: suraj@surajestate.com

CIN: U45500MH2019PTC335015.

23. STATEMENT OF INDICATING BUSINESS RISK MANAGEMENT & ASSESSMENT

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/mitigating the same. Your Company has institutionalized the policy/process for identifying, minimizing and mitigating risk which is periodically reviewed.

24. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH RESPECT TO FINANCIAL STATEMENTS

The Company has adequate internal financial control in place with respect to its financial statement which provides reasonable assurance regarding reliability of financial reporting and preparation of financial Statements.

25. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

No employees are covered under the provisions of Section 197 of the Companies Act, 2013 read with Rules of Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016.

26. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review your Company is in compliance with all the applicable Secretarial Standards as specified or issued by the Institute of Company Secretaries of India.

27. MAINTENANCE OF COST RECORDS

The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act.

28. PANDEMIC COVID-19

In the last month of Financial Year 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity causing disturbance and slowdown in the economic activities worldwide and impacted business, by interruption in supply and demand chains, unavailability of personnel, closure of working activities and offices and also posed unforeseen challenges before business. Further, the Company is committed to its employees and is therefore also considering continuing work from home to some extent even post achieving the normal situation. The Company has started its business activities from June, 2020 partially with limited staff and workers and following all the precautionary measures strictly for safety of employees as per the guidelines issued by Government and local authorities from time to time such as social distancing norms, sanitization, wearing of masks, hand washing, thermal scanning of employees, etc.



GRATIQUE REALTY PRIVATE LIMITED

Reg. Office: Plot 50, Clearance Villa, Lady Jamshedji 2nd X Road, Mahim, Mumbai 400016 ,

EMAIL: suraj@surajestate.com

CIN: U45500MH2019PTC335015.

29. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and sincere thanks to the State Governments, Government agencies, Banks & Financial Institutions, customers, shareholders, vendors, and other related organizations, who through their continued support and co-operation have helped, as partners in your Company's progress. Your Directors also acknowledge the hard work, dedication, and commitment of the employees.

For GRATIQUE REALTY PRIVATE LIMITED



A handwritten signature in blue ink, appearing to be "Rajan Thomas".

RAJAN THOMAS
Director
DIN: 00634576



RAHUL THOMAS
Director
DIN: 00318419

Place : Mumbai
Date : 16th December 2020

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
GRATIQUE REALTY PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Gratique Realty Private Limited** ("the Company") which comprises the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss 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 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its losses 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 Act. 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 Act 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.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the



other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility 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 and presentation of the financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under. 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 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.

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.

Report on Other Legal and Regulatory Requirements

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

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
- (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 and the statement of profit and loss are dealt with by this Report are in agreement with the books of account;



- (d) in our opinion, the aforesaid 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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (h) with respect to the other matters to be included in the 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 and therefore no impact or disclosure in relation to the same has been made in the financial statement.
- (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
- (iii) there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. 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, the company has not crossed the limit specified in the paragraph 3 and 4 of the Order, so this is not applicable to the company.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

S. Bhuwania



Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 21171789AAAAAG6290

Date : 16th December 2020

Place : Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report 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 **Gratique Realty Private Limited** ("the Company") as of 31st March 2020 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 (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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 was established and maintained and if such controls operated effectively in all material respects.

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31st March 2020, 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.

For **BHUWANIA & AGRAWAL ASSOCIATES**

(Chartered Accountants)

(Firm Registration no. 101483W)

Shubham

Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 21171789AAAAAG6290

Date : 16th December 2020

Place : Mumbai



GRATIQUE REALTY PRIVATE LIMITED
CIN : U45500MH2019PTC335015
BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in INR)

Particulars	Sch. No.	As at 31st March'2020
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2	1,00,000
(b) Reserves and Surplus	3	(14,825)
		85,175
(2) Non-Current Liabilities		
(a) Long Term Borrowing		-
(3) Current Liabilities		
(a) Other Current Liabilities	4	11,800
Total Equity & Liabilities		96,975
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment		-
(i) Tangible Assets		-
(2) Current Assets		
(a) Cash and cash equivalents	5	96,975
Total Assets		96,975

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON THE FINANCIAL STATEMENT

2-10

As per our report of even date

For Bhuwania & Agrawal Associates

(Chartered Accountants)

(FRN : 101483W)

Bhuwania

Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 21171789AAAAAG6290

Date: 16/12/2020

Place: Mumbai



Thomas Rajan

Thomas Rajan

(Director)

DIN:00634576

For and on behalf of the Board



Rahul Thomas

(Director)

DIN:00318419

GRATIQUE REALTY PRIVATE LIMITED

CIN : U45500MH2019PTC335015

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2020

(Amount in INR)

Sr. No	Particulars	Sch. No.	For the year ended 31st March 2020
I	Revenue from operations		-
II	Other Income		-
III	Total Revenue(I+II)		-
IV	Expenses:		
	Administrative Expenses	6	14,825
	Total Expenses (IV)		14,825
V	Profit /Loss before exceptional and extraordinary items and tax	(III - IV)	(14,825)
VI	Exceptional Items		-
VII	Profit/Loss before extraordinary items and tax (V - VI)		(14,825)
VIII	Extraordinary Items		-
IX	Profit/Loss before tax (VII - VIII)		(14,825)
X	Tax expense:		
	(1) Current tax		-
	(2) Deferred tax		-
XI	Profit(Loss) for the period	(IX-X)	(14,825)
XII	Earning per equity share:	7	
	(1) Basic		(1.48)

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON THE FINANCIAL STATEMENT

1
2-10

As per our report of even date

For Bhuwania & Agrawal Associates

(Chartered Accountants)

(FRN : 101483W)

S Bhuwania

Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 21171789AAAAAG6290

Date: 16/12/2020

Place: Mumbai



For and on behalf of the Board

Thomas Rajan

(Director)

DIN:00634576

Rahul Thomas

(Director)

DIN:00318419



GRATIQUE REALTY PRIVATE LIMITED

Note no.1

NOTES FORMING PART OF ACCOUNTS

1 Significant accounting policy

i) Basis of preparation of financial statement:

The accounts have been prepared on the basis of historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act,1956 as adopted consistently by the company

ii) Method of accounting:

Method of accounting employed by the company is on accrual basis except in case of rent income / gratuity which is accounted on cash basis.

iii) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known or materialise.

iv) Fixed assets and depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on written down value at the rates specified under Schedule II to the Companies Act,2013.

v) Inventories:

Inventories are valued at cost . Further all the expenses, including compensation to tenants incurred or paid, in relation to the projects are added to the cost of respective projects.

vi) Investments:

Long term investments are stated at cost unless there is any permanent diminution in the vale of investments . Short term investment at cost/ market value whichever is less.

vii) Revenue Recognition:

Revenue from construction activity is recognised on percentage of completion method.

viii) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.



GRATIQUE REALTY PRIVATE LIMITED

Note : 2 Share Capital

		RS.																
Sr. No	Particulars	As at 31.03.2020																
1	<u>AUTHORIZED CAPITAL</u> 10,000 Equity Shares of Rs. 10/- each.	1,00,000																
		1,00,000																
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> 10,000 Equity Shares of Rs. 10/- each, Fully Paid up	1,00,000																
		1,00,000																
3	<u>Reconciliation of shares outstanding at the beginning and at the end of the reporting year</u>																	
	<table border="0"> <tr> <td></td> <td align="center" colspan="2">2020</td> <td align="center" colspan="2">2019</td> </tr> <tr> <td></td> <td align="center">No. of</td> <td align="center">Amt</td> <td align="center">No. of</td> <td align="center">Amt</td> </tr> <tr> <td></td> <td align="center">Shares</td> <td></td> <td align="center">Shares</td> <td></td> </tr> </table>		2020		2019			No. of	Amt	No. of	Amt		Shares		Shares			
	2020		2019															
	No. of	Amt	No. of	Amt														
	Shares		Shares															
	At the beginning of the year	Nil	Nil	Nil	Nil													
	Add: Issued during the year	10000	100000	Nil	Nil													
	Less: Shares bought back	Nil	Nil	Nil	Nil													
	Outstanding at the end of the year	10000	100000	-	-													
4	<u>List of shareholders holding more than 5% of paid up Equity share capital</u>																	
	<table border="0"> <tr> <td></td> <td align="center" colspan="2">2020</td> <td align="center" colspan="2">2019</td> </tr> <tr> <td></td> <td align="center">No. of</td> <td align="center">%age</td> <td align="center">No. of</td> <td align="center">% age</td> </tr> <tr> <td></td> <td align="center">Shares</td> <td align="center">Holding</td> <td align="center">Shares</td> <td align="center">Holding</td> </tr> </table>		2020		2019			No. of	%age	No. of	% age		Shares	Holding	Shares	Holding		
	2020		2019															
	No. of	%age	No. of	% age														
	Shares	Holding	Shares	Holding														
	Mr. Thomas Rajan	4000	40%	-	-													
	Mr. Rahul Thomas	4000	40%	-	-													
	Mrs.Sujatha Thomas	2000	20%	-	-													
	Total	10000		-	-													
5	<u>Rights, Preferences and Restrictions attached to Equity Shares</u> Equity share holder is entitled to one vote per share. The company declares and pays dividend, if any, in INR. The dividend proposed, if any, by the Board of Directors is subject to the approval of share holders in the ensuing General Meeting. Dividend is paid to Equity share holders whose name appear in the register of members as on record date. 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. Distribution will be in proportion to the number of equity shares held by the company.																	

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2020
1	<u>Surplus (Profit & Loss Account)</u> Balance brought forward from previous year	-
	Add: Profit / (Loss) for the period	(14,825)
		-
	Closing Balance	(14,825)



GRATIQUE REALTY PRIVATE LIMITED

Note : 4 Other Current Liabilities

Sr. No	Particulars	<i>For the year ended 31st March 2020</i>
	Other Payables	11,800
	Total	11,800

Note : 5 Cash & Cash Equivalent

Sr. No	Particulars	<i>For the year ended 31st March 2020</i>
	Cash in Hand Cash Balance	56,269
	Bank Balance - In Current Account	40,706
	Total	96,975

Note: 6 Administrative expenses

Sr. No	Particulars	<i>For the year ended 31st March 2020</i>
	Bank Charges	294
	Filing Fees	300
	Preliminary Expenses	2,431
	Statutory Audit fees	11,800
	Total	14,825



GRATIQUE REALTY PRIVATE LIMITED

Note- 7 : Earning Per Share

	2020
(i) Net Loss attributable to Equity share holders	(14825)
(ii) Weighted average no. of Equity shares outstanding	10000
Basic EPS ((i) / (ii))	(1.48)
Face value of each share	Rs.10/-

Note- 8 : Related party Disclosures as per AS 18

Name of Related party	Description of Relationship
Suraj Estate Developers Private Limited	Enterprises over which KMP have significant influence
Accord Estate Private Limited	Enterprises over which KMP have significant influence
New Siddharth Enterprises	Enterprises over which KMP have significant influence
Rajan Thomas	Key Management Personnel
Rahul Thomas	Key Management Personnel
Sujatha Thomas	Key Management Personnel

Related party transactions during the year are as under:

Nature of Transaction		KPM
Capital Contribution		1,00,000

Note: 9:

The company is a Small and Medium-sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium-sized Company.

Note: 10:

During the year company has been incorporated on 25th December 2019. The first financial statement has been made from 26th December 2019 to 31st March 2020. Being the first year, previous year figures are not applicable.

For Bhuwania & Agrawal Associates

(Chartered Accountants)

(FRN : 101483W)

S Bhuwania

Shubham Bhuwania

(Partner)

Membership No. : 171789

UDIN : 21171789AAAAAG6290

Date: 16/12/2020

Place: Mumbai



For and on behalf of the Board

Thomas Rajan

Thomas Rajan

(Director)

DIN:00634576



Rahul Thomas

(Director)

DIN:00318419