

**STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH, 2019**

LAUDABLE INFRASTRUCTURE LLP

V. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS
37, HAMAM STREET, FORT, MUMBAI - 400 001.
TEL. 2265 3555, 2265 0264, 2266 6219,
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INDEPENDENT AUDITOR'S REPORT

**The Partners of,
Laudable Infrastructure LLP
MUMBAI,**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Laudable Infrastructure LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss for the year ended, and 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 LLP Act ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2019.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs). 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 LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to 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.

Management's Responsibility for the Financial Statements

The Partners of the LLP are responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the LLP and for preventing and detecting the 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 internal financial control, 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 LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

The Partners are responsible for overseeing the LLP's financial reporting process.



LAUDABLE INFRASTRUCTURE LLP

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.

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, and 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP'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 LLP 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.



LAUDABLE INFRASTRUCTURE LLP

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.

Report on Other Legal and Regulatory Requirements

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 LLP so far as appears from our examination of those books.
- c) The Balance Sheet, and the Statement of Profit and Loss 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.

FOR V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W



Rasesh V Parekh

RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615

MUMBAI,
DATED : 16th MAY 2019

LAUDABLE INFRASTRUCTURE LLP

BALANCE SHEET AS AT 31ST MARCH 2019

	SCHEDULE	CURRENT YEAR	
		RUPEES	RUPEES
<u>SOURCES OF FUNDS:</u>			
Partners Capital	A		39,33,025
Unsecured Loans	B		33,57,14,232
			33,96,47,257
<u>APPLICATION OF FUNDS:</u>			
Current Assets (A)			
Cash And Bank Balances	C	1,00,704	
Loans And Advances	D	34,43,56,880	
Work In Progress	E	7,29,500	
Total Current Assets		34,51,87,084	
Current Liabilities (B)	F	55,39,827	
Net Current Assets (A - B)			33,96,47,257

As Per Our Report Of Even Date

For

V. PAREKH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 107488W

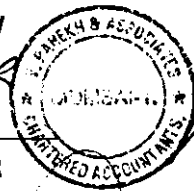
Rakesh V. Parekh

RARESH V. PAREKH PARTNER

Membership no. 38615

Place : Mumbai

Date : 16th May 2019



For And On Behalf Of

LAUDABLE INFRASTRUCTURE LLP

Sanjay C Ajmera

Sanjay C Ajmera

PARTNER

Place : Mumbai

Date : 16th May 2019

D. R. Ajmera

Dhaval R Ajmera

PARTNER

LAUDABLE INFRASTRUCTURE LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

	SCHEDULE	AMOUNT
Other Income	G	8,73,145
Total Income		8,73,145
EXPENDITURE		
Other Expenses	H	6,724
Total Expenses		6,724
Income /(Loss) over expenditure		8,66,421
Less : Provision for Tax on Net Income		2,59,926
Balance Transferred To Partners Capital		6,06,495

As Per Our Report Of Even Date
For :

V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 107488W

Rasesh V Parekh
RASESH V. PAREKH PARTNER
Membership no. 38615
Place : Mumbai
Date : 16th May 2019



For And On Behalf Of
LAUDABLE INFRASTRUCTURE LLP

Sanjay C Ajmera
Sanjay C Ajmera
PARTNER

Dhaval R Ajmera
Dhaval R Ajmera
PARTNER

Place : Mumbai
Date : 16th May 2019

LAUDABLE INFRASTRUCTURE LLP
(2018-2019)

SCHEDULE: A

PARTNERS CAPITAL ACCOUNT AS ON 31ST MARCH, 2019

AMOUNT IN Rs. (₹)

NAME OF THE PARTNERS	%	BALANCE AS ON 01.04.2018	ADDITIONS DURING THE YEAR	PROFIT/(LOSS) FOR THE YEAR	WITHDRAWALS	BALANCE AS ON 31.03.2019
Shri.Sanjay C Ajmera	3.15	104786	0	19,105	-	1,23,890
Shri. Dhaval R Ajmera	2.70	89816	0	16,375	-	1,06,192
Shri. Manoj I Ajmera	2.10	69857	0	12,736	-	82,594
Shri. Rupal M Ajmera	2.10	69857	0	12,736	-	82,594
Shri. Mona B Ajmera	2.30	76510	0	13,949	-	90,460
Shri. Atul C Ajmera	3.15	104786	0	19,105	-	1,23,890
Shri. Kokila S Ajmera	2.10	69857	0	12,736	-	82,594
Shri. Bharti R Ajmera	5.10	169653	0	30,931	-	2,00,584
Shri. Twishal N Ajmera	2.70	89816	0	16,375	-	1,06,192
Shri. Ashwin B Ajmera	2.30	76510	0	13,949	-	90,460
Shri. Jigar S Ajmera	2.30	76510	0	13,949	-	90,460
Shri. Bandish B Ajmera (On Behat of Ajmera Realty & infra India Limited)	70.00	2328571	0	4,24,546	-	27,53,117
TOTAL	100.00	3326530	0	6,06,495	-	39,33,025



LAUDABLE INFRASTRUCTURE LLP

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	CURRENT YEAR
	RUPEES
SCHEDULE: "B" UNSECURED LOANS	
From Holding Company	25,60,14,232
From Related Party	7,97,00,000
	33,57,14,232
SCHEDULE: "C" CASH AND BANK BALANCES	
Dena Bank Mainsh Nagar	29,963
HDFC Bank Limited	70,741
	1,00,704
SCHEDULE: "D" LOANS & ADVANCES (unsecured considered good)	
Advance recoverable in cash or kind from Related Parties	34,34,56,880
Other advances	9,00,000
	34,43,56,880
SCHEDULE: "E" WORK IN PROGRESS	
Opening Work In Progress	7,29,500
Add : Transferred During The Year	-
Closing Work in progress	7,29,500
SCHEDULE: "F" CURRENT LIABILITIES	
Audit Fees Payable	10,000
Current Tax Liabilities (Net)	68,548
Other liabilities	54,61,279
	55,39,827
SCHEDULE: "G" Other Income	
Other Income	8,73,145
	8,73,145
SCHEDULE: "H" OTHER EXPENSES	
Audit Fees	5,000
Bank Charges	1,415
Filing Fees	309
Miscellaneous Expenses	-
	6,724



B B AJMERA VENTURES LLP

BALANCE SHEET AS ON 31ST MARCH 2019

PARTICULARS	SCHEDULE	AS ON 31.03.2019	
		AMOUNT (RUPEES)	AMOUNT (RUPEES)
<u>SOURCES OF FUNDS</u>			
PARTNERS FIXED CAPITAL ACCOUNT	A		50,000
PARTNERS CURRENT ACCOUNT	B		(80,29,918)
			(79,79,918)
<u>APPLICATION OF FUNDS</u>			
<u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
CASH AND BANK BALANCE	C	69,462	
		69,462	
<u>LESS: CURRENT LIABILITIES AND PROVISIONS</u>			
OTHER LIABILITIES	D	80,49,380	
		80,49,380	(79,79,918)
			(79,79,918)

FOR B B AJMERA VENTURES LLP

[Signature]
PARTNER

MBA
[Signature]
PARTNER

PLACE : MUMBAI
DATE : 20-08-2019

PLACE : MUMBAI
DATE : 20-08-2019

B B AJMERA VENTURES LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	SCHEDULE	AMOUNT (RUPEES)
<u>INCOME :</u>		
TOTAL INCOME		-
<u>EXPENDITURE :</u>		
EXPENSES DURING THE YEAR	E	2,019
TOTAL EXPENDITURE		2,019
PROFIT / (LOSS) BEFORE TAX		(2,019)
PROFIT / (LOSS) TRANSFER TO PARTNERS CAPITAL A/C.		(2,019)

FOR B B AJMERA VENTURES LLP
MSA
Mona. B. Ajmera
PARTNER PARTNER

PLACE : MUMBAI
DATE : 20-08-2019

PLACE : MUMBAI
DATE : 20-08-2019

B B AJMERA VENTURES LLP

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

SCHEDULE: A

PARTNERS FIXED CAPITAL ACCOUNT AS ON 31ST MARCH, 2019

AMOUNT IN RUPEES

SR. NO	NAME OF THE PARTNERS	PROFIT/LOSS RATIO	BALANCE AS ON 01.04.18	ADDITION DURING THE YEAR	WITHDRAWALS	PROFIT/LOSS FOR THE YEAR	BALANCE AS ON 31.03.19
1	BANDISH B AJMERA	33.33%	16,667.00			-	16,667.00
2	MONA B AJMERA	33.33%	16,667.00				16,667.00
3	YASH B AJMERA	33.33%	16,666.00				16,666.00
	TOTAL	100.00%	50,000.00	-	-		50,000.00

B B AJMERA VENTURES LLP

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

SCHEDULE: B

PARTNERS CURRENT ACCOUNT AS ON 31ST MARCH, 2019

AMOUNT IN RUPEES

SR. NO	NAME OF THE PARTNERS	PROFIT/LOSS RATIO	BALANCE AS ON 01.04.18	ADDITION DURING THE YEAR	WITHDRAWALS	PROFIT/LOSS FOR THE YEAR FROM B.S.AJMERA VENTURE LLP	PROFIT/LOSS FOR THE YEAR	BALANCE AS ON 31.03.19
1	BANDISH B AJMERA	33.33%	19,965.57	-	-	(26,82,599)	(673)	(26,63,306)
2	MONA B AJMERA	33.33%	(34.43)	-	-	(26,82,599)	(673)	(26,83,306)
3	YASH B AJMERA	33.33%	(33.43)	-	-	(26,82,599)	(673)	(26,83,305)
	TOTAL	100.00%	19,897.72	-	-	(80,47,796)	(2,019)	(80,29,918)

B B AJMERA VENTURES LLP

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	AMOUNT (RUPEES)	AMOUNT (RUPEES)
<u>SCHEDUL : C</u>		
<u>CASH & BANK BALANCES</u>		
BANK BALANCE		9,462
CASH BALANCE		60,000
		69,462
<u>SCHEDUL : D</u>		
<u>OTHER LIABILITIES</u>		
AJMERA HOUSING CORPORATION		26,349
B.S.AJMERA VENTURE LLP		80,23,031
		80,49,380
<u>SCHEDUL : E</u>		
<u>EXPENSES</u>		
EXPENSES DURING THE YEAR		2,019
		2,019