



NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of **Arkade Developers Pvt Ltd** will be held on **Tuesday 30th November, 2021 at 03.00 p.m.** at the Registered Office of the Company at Arkade House, Opp. Bhoomi Arkade, near Children's Academy, A S Marg, Ashok Nagar, Kandivali (E), Mumbai- 400101 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2021, including Audited Balance Sheet as at 31st March, 2021, the Statement of the Profit & Loss Account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.

By order of the Board of Directors
For, **ARKADE DEVELOPERS PRIVATE LIMITED**

AMIT MANGILAL JAIN
DIN: 00139764
DIRECTOR



Place: Mumbai
Date: 23/11/2021



Optimized using
trial version
www.balesio.com

A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in



**Notes:**

1. A Member entitled to attend and Vote at the Meeting is entitled to appoint a Proxy to attend and Vote instead of Himself/ Herself and such Proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the time of holding the meeting. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution authority, as applicable together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled in and signed will be permitted to attend the meeting. The Company reserves its rights to take all steps as may be deemed necessary to restrict non-members from attending the meeting.



Optimized using
trial version
www.balesio.com

a ni Arkade,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





DIRECTORS' REPORT

Your Directors have pleasure in presenting their Annual Report on the working of the Company together with the audited accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS:

(Amount in Rs/-)

Particulars	2020-2021	2019-2020
Total Revenue	54,14,71,952	3,26,53,32,372
Less: Expenses	28,02,33,279	2,96,79,96,789
Profit / (Loss) Before Tax	26,12,38,672	29,73,35,583
Provision for Taxes –		
- Current Tax	6,44,76,588	6,09,64,421
- Deferred Tax Assets	32,735	--
- Short provision for tax adjustments in respect of earlier year (Net)	6,10,243	--
Net Profit / (Loss) After Tax	19,74,05,062	23,63,71,162
Balance Brought Forward from Previous Year	55,83,84,208	32,20,13,046
Balance in Statement of Profit & Loss at the end of the Year	75,57,89,270	55,83,84,208

OPERATIONAL REVIEW

The Company continues to gear up all its resources to derive the maximum benefits in the present economic scenario and is taking adequate steps to ensure adequate reach in all corners of the country with vigorous marketing efforts and ceaseless cost reduction exercises. The Directors are fully seized of the fact that, the need of the hour is to enhance the Revenue and Profit to higher levels and to achieve this, end efforts have been initiated for adding value to services.

The Directors are hopeful that all the above, coupled with continuous monitoring of overheads, would result in healthier profits in future

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





DISCLOSURE OF CHANGE IN NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

DISCLOSURE RELATING TO AMOUNTS IF ANY WHICH IS PROPOSED TO CARRY TO ANY RESERVES:

The Company has not transferred any amount to reserves during the year.

DISCLOSURES RELATING TO AMOUNT TO BE RECOMMENDED TO BE PAID AS DIVIDEND:

In order to strength the financial position of the Company, your Directors express their inability to recommend any dividend for the year ended 31st March, 2021.

DETAILS RELATED TO DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2013:

The Company has neither accepted nor renewed any deposits during the year.

PARTICULARS OF LOANS, GUARANTEES INVESTMENT UNDER SECTION 186:

In the year under review, the Company has made investments and advanced loans, however, the Company has not provided any guarantee under the provisions Section 186 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

Details regarding Energy Conservation:

Since the Company does not fall under the list of industries, which should furnish this information, the question of furnishing the same does not arise.

Details regarding Technology Absorption:

Company is not involved into any kind of manufacturing activities. Therefore no technology absorption is required.

Details regarding Foreign Exchange Earnings and Outgo:

There have been neither any earnings nor outgoing of foreign exchange during the year under review

DISCLOSURES IN DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors 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 at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors 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;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) That proper internal financial controls are in place and that the financial controls are adequate and are operating effectively.

(f) That systems to ensure compliance with the provisions of all applicable laws are in place and are adequate and operating effectively.

DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING THE PERIOD AFFECTING FINANCIAL POSITION OF COMPANY:

There has been no material change/commitment affecting the financial position of the Company during the period from the end of the financial year on 31st March, 2021 to the date of this Report. There has been no change in the nature of business of the Company.

SHARE CAPITAL:

A) ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Board of Directors has not made any issue of Shares.

B) ISSUE OF SWEAT EQUITY SHARES:

No Sweat Equity Shares were issued in current financial year.

C) ISSUE OF EMPLOYEE STOCK OPTIONS:

No Employee Stock Options were issued in current financial year.

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





D) PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES:

No provision is made by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

ISSUANCE OF DEBENTURES:

The Company did not issue any debenture(s) during the year.

AUDITORS:

M/s. Kevin Shah & Associates, Chartered Accountant (FRN: #144250W) were appointed as Statutory auditor of the Company to hold office from the Conclusion of that Annual General Meeting till the conclusion of the Annual General Meeting to be held in the Financial year 2021-2022 at a remuneration to be fixed by the Board of Directors in consultation with the auditors, plus applicable GST and reimbursement of out of pocket expenses incurred by them for the purpose of audit.

AUDITORS REPORT:

The Notes on accounts referred to in the Auditors' report are self explanatory and therefore does not call for any further comment.

EXTRACT OF ANNUAL RETURN:

As per the MCA notification dated 5th March, 2021 there is no requirement for providing extract of Annual Return in the Board's Report, hence the same is not provided.

LEGAL PROCEEDINGS INITIATED BY OR AGAINST THE COMPANY UNDER INSOLVENCY AND BANKRUPTCY CODE AND/OR OTHER ACTS:

There is no Legal Proceedings initiated by or against the Company under Insolvency and Bankruptcy Code and/or other Acts.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS WHO WERE APPOINTED OR RESIGNED DURING THE YEAR:

The Board of Directors of the Company is duly constituted.

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





BOARD MEETINGS:

During the year, 32 (Thirty Two) Board Meetings were convened and held in accordance with the provisions of the Companies Act, 2013 and rules made there under and as per the Secretarial Standard 1 as issued by the Institute of Company Secretaries of India.

ATTENDANCE BY EACH DIRECTOR:

32 (Thirty-Two) Board Meetings were held during the year.

Sr. No	Date of Meeting	Name of Director Present		
		AMIT MANGILAL JAIN	SANDEEP UMMEDMAL JAIN	ARPIT VIKRAM JAIN
1	18/05/2020	✓	✓	✓
2	15/07/2020	✓	✓	✓
3	21/07/2020	✓	✓	✓
4	05/09/2020	✓	✓	✓
5	18/09/2020	✓	✓	✓
6	31/10/2020	✓	✓	✓
7	04/11/2020	✓	✓	✓
8	06/11/2020	✓	✓	✓
9	18/11/2020	✓	✓	✓
10	20/11/2020	✓	✓	✓
11	27/11/2020	✓	✓	✓
12	30/11/2020	✓	✓	✓
13	08/12/2020	✓	✓	✓
14	09/12/2020	✓	✓	✓
15	14/12/2020	✓	✓	✓
16	25/12/2020	✓	✓	✓
17	26/12/2020	✓	✓	✓
18	11/01/2021	✓	✓	✓
19	14/01/2021	✓	✓	✓
20	15/01/2021	✓	✓	✓
21	25/01/2021	✓	✓	✓
22	04/02/2021	✓	✓	✓
23	06/02/2021	✓	✓	✓
24	08/02/2021	✓	✓	✓

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





25	09/02/2021	✓	✓	✓
26	11/02/2021	✓	✓	✓
27	19/02/2021	✓	✓	✓
28	23/02/2021	✓	✓	✓
29	25/02/2021	✓	✓	✓
30	02/03/2021	✓	✓	✓
31	22/03/2021	✓	✓	✓
32	26/03/2021	✓	✓	✓

DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):

The provision of the Section 149(6) is not applicable to the Company, as it is a Private Company.

PARTICULARS OF EMPLOYEE:

None of the employees of the Company has received any remuneration exceeding the limit as prescribed under section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DISCLOSURE OF STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The Company has a Fraud Risk and Management Policy ("FRM Policy") to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

DETAILS ON POLICY DEVELOPMENT AND IMPLEMENTATION BY COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING YEAR:

The Company has formulated a CSR Policy to include the activities as mentioned in the Schedule VII of the Companies Act, 2013.

The present CSR Committee comprises of the following members, 1. Mr. Amit Magilal 2. Mr. Sandeep Ummedmal Jain 3. Mr. Arpit Vikram Jain was elected as the Chairman of the Committee.

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





Average net profit of last 3 financial years	Rs. 16,11,07,195/-
Prescribed CSR Expenditure	Rs. 32,22,144/-

The CSR Committee has spent Rs. 36,85,035 towards CSR during the financial year towards liability for financial year 2020-2021

Details of the same is as provided in **Annexure - I** to report.

DISCLOSURE OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING YEAR:

The Company doesn't have any subsidiary, Joint Venture or Associate Company and hence doesn't require any reporting for the same.

However, pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014, Form AOC-1 is annexed to this report as **Annexure-II**.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Pursuant to the provisions of section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, Form AOC-2 is annexed to this report as **Annexure- III**.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANIES OPERATIONS IN FUTURE:

There were no significant and material orders passed by any Regulators or Courts or Tribunals during the year ended 31st March, 2021 impacting the going concern status and Company's operations in future.

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in



**DETAILS REGARDING ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS:**

Your Company's internal financial control system ensures efficiency reliability and completeness of accounting records and timely preparations of reliable financial and management information compliance with all applicable laws and regulations optimum utilization and the protection of the Company's assets.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at workplace and has adopted a policy to abide by letter and spirit requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. During the year, Company has not received any complaint of sexual harassment.

Workshops on 'Prevention of Sexual Harassment at the Workplace' were held to help organizations understand their roles and responsibilities, especially with the advent of the new statute on the subject announced by the government. The workshops were aimed at helping employers understand their practices and ensure compliance.

MANDATORY DISCLOSURES IN THE BOARD'S REPORT

Following mandatory disclosures in the Board's Report pursuant to the provisions of the Companies Act, 2013 are not applicable to the Company:

- Section 134(3)(e)- As per sub-section (1) of section 178, policies on appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178;
- Section 134(3)(f)- Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Company Secretary in practice in his secretarial audit report;
- Section 177- Audit Committee;
- Section 177(9)- Establishment of Vigil Mechanism;
- Section 178- Nomination and Remuneration Committee and Stakeholders Relationship Committee;
- Section 203- Appointment of Key Managerial Personnel;
- Section 204- Secretarial Audit;
- Performance Evaluation of the Board of Directors;

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in



CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.
The future is now

COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013. Since, the Company has not recommend any dividend during the year, the provisions of Secretarial Standards III are not applicable to the Company.

MAINTENANCE OF COST RECORD:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the activity of your Company falls under Non-regulated sectors and hence, maintenance of cost record is not applicable to the Company for the Financial Year 2020-2021

APPRECIATION:

Your Board of directors acknowledges and appreciates the useful contributions made in the Company's growth by the company's esteemed Members, Officers and Employees as well as the excellent co - operation by the Company's Bankers.

For **ARKADE DEVELOPERS PRIVATE LIMITED**



AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764

ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631

Place: Mumbai
Date: 23/11/2021

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in



Annexure I

The Annual Report on Corporate Social Responsibility (CSR) Activities

1. **A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:**

CSR Policy will be termed as Arkade Corporate Social Responsibilities Policy and it outlines the Company's philosophy and responsibility as a corporate citizen of India and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community, in and around its area of operations and other parts of the country.

With achieving success to a certain degree at the Company, we also take on some additional social responsibilities and will be conducting certain social activities as per the CSR policy prescribed.

The Company endeavor to engage with dependable institutions, Public Trust NGO's, and other foundations to leverage their expertise, networks and relationships in implementing the CSR initiatives.

Overview of projects or programs proposed to be undertaken:

Activities proposed to be undertaken under CSR shall be activities mentioned in Schedule VII of Section 135(3) (a) of the companies Act 2013 which largely shall focus on following areas:

- a. Promoting Preventive Healthcare and sanitation
- b. Make available safe drinking Water
- c. Social Empowerment
- d. Promoting education, Including Special education, and employment enhancing vocation skills
- e. Women empowerment and Tribal upliftment
- f. Poverty alleviation

2. The Composition of CSR Committee

Sr. No.	Name of the Member	Status in Committee
1	Amit Mangilal Jain	Chairman
2	Sandeep Jain Ummmedmal	Member
3	Arpit Vikram Jain	Member



3. Average net profit of the company for last three financial years (In Rupees):

Rs.16,11,07,195 /-

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above in Rupees):

Rs.32,22,144/-

5. Details of CSR spend for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No	CSR project or activity Identified	Sector in which the Project is covered Projects or programs	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through implementing agency *
1	Omkar Andh Apang Samajik Sanstha	Blind, Handicapped, Deaf, Widow, Divorcee, Helpless women, mentally challenged	Mumbai, Bhandup	35,00,000	Direct expenditure on projects or programs was undertaken	35,00,000	35,00,000
2	Apna Ghar	For homeless, helpless, destitute sick persons	Rajasthan, Bharatpur	1,85,035	Direct expenditure on projects or programs was undertaken	1,85,035	1,85,035



6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

Not Applicable

7. A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.

We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and CSR policy of the Company.

For ARKADE DEVELOPERS PRIVATE LIMITED



AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764



ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631

Place: Mumbai
Date: 23.11.2021




ARKADE DEVELOPERS PRIVATE LIMITED
Annexure - II
Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	NIL
2.	The date since when subsidiary was acquired	NIL
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NIL
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL
5.	Share capital	NIL
6.	Reserves & surplus	NIL
7.	Total assets	NIL
8.	Total Liabilities	NIL
9.	Investments	NIL
10.	Turnover	NIL
11.	Profit before taxation	NIL
12.	Provision for taxation	NIL
13.	Profit after taxation	NIL
14.	Proposed Dividend	NIL
15.	Extent of shareholding (in percentage)	NIL

a Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t 022 28863787 / 28863785
f 022 28874742
e info@arkade.in
w www.arkade.in





Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations. NA
2. Names of subsidiaries which have been liquidated or sold during the year. NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	NIL
1. Latest audited Balance Sheet Date	NIL
2. Date on which the Associate or Joint Venture was associated or acquired	NIL
3. Shares of Associate/Joint Ventures held by the company on the year end	NIL
No.	NIL
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding (in percentage)	NIL
4. Description of how there is significant influence	NIL
5. Reason why the associate/joint venture is not consolidated	NIL
6. Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
7. Profit/Loss for the year	
i. Considered in Consolidation	NIL
ii. Not Considered in Consolidation	NIL

1. Names of associates or joint ventures which are yet to commence operations. NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year. NIL

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in



CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.
The future is now

For **ARKADE DEVELOPERS PRIVATE LIMITED**



AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764

ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631

Place: Mumbai
Date: 23/11/2021

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





ARKADE DEVELOPERS PRIVATE LIMITED

**ANNEXURE-III
Form No. AOC-2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts/arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- (e) Justification for entering into such contracts or arrangements or transaction: NIL
- (f) Date(s) of approval by the Board: NIL
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

2. * Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/Transactions:
- (c) Duration of Contracts/ arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in



CIN: U45200MH1986PTC039813



ARKADE DEVELOPERS PVT. LTD.
The future is now

***Related party transactions under Accounting Standard (AS) 18 are disclosed in Note 24 to the financial statements for the year ended 31st March, 2021.**

For **ARKADE DEVELOPERS PRIVATE LIMITED**

AMIT MANGILAL JAIN
DIRECTOR
DIN: 00139764



ARPIT VIKRAM JAIN
DIRECTOR
DIN: 06899631

Place: Mumbai
Date: 23/11/2021

a | Arkade House, Opp. Bhoomi Arkade,
Near Children's Academy,
A. S. Marg, Ashok Nagar,
Kandivali (E), Mumbai 400 101

t | 022 28863787 / 28863785
f | 022 28874742
e | info@arkade.in
w | www.arkade.in





801, Embassy Centre, Plot No. 207, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021
Tel: +91-22-22824639 / 22824659 / 7021597117 / 9137774259
Mob: + 91-9819888185 • E-mail: agarwalkala@gmail.com / admin@kalaagarwal.com

www.kalaagarwal.com

Registration number: 039813
Nominal Capital: Rs 2,00,00,000
Paid up Capital: Rs 2,00,00,000

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **Arkade Developers Private Limited** (the Company), CIN: U45200MH1986PTC039813 as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on **31st March, 2021**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
1. Based on the Data provided by the Company and its Officer and the Data available on website of the Ministry of Corporate Affairs (MCA), the Company has generally complied with the all provisions of the Act and rules made thereunder regarding the status of the company under the Act;



2. The Company has kept and maintained registers as per the provisions of the Act and the rules made thereunder and entries therein have been properly recorded within the time limits prescribed therefor;
3. The Company has filed the forms and returns as stated in the Annual return, with the Registrar of Companies, Regional Director, and Central Government. Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
4. (I) The Board of Directors met at least Nineteen times in the year and not more than one hundred and twenty days intervened between two consecutive meetings of the Board, during the year under review. In respect of these meetings notices were given and the proceedings were recorded and signed in the Minutes Book maintained for the purpose. No circular resolution was passed during the year under scrutiny.

(II) The Annual General Meeting for the financial year ended on **31st March, 2020** was held on **31st December, 2020** after giving requisite notices to the members of the Company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose and duly signed by the Chairperson;

(III) No extra ordinary general meeting was held during the financial year under review.
5. The Company did not opt to close its Register of Members during the financial year under review;
6. The Company has not given any advances/loans to its directors and/or persons or firms or Companies referred to in section 185 of the Act;
7. The Company has complied with the provisions of section 188 of the Act in respect of contracts/arrangements with related parties as specified in section;
8. (I) There were no instances of issue or allotment or buy back of securities or redemption of preference shares or debentures or alteration or reduction of share capital or conversion of shares/ securities and issue of security certificates during the financial year under review;



(II) There were transfer/transmission of shares and securities during the financial year;

LIST OF TRANSFER AS ON 31/03/2021

SR. NO	DATE OF TRANSFER	TRANSFEROR	TRANSFeree	TYPE OF SHARES	NUMBER OF SHARES	FACE VALUE (Rs.)
1	15/07/2020	ARPIT .V. JAIN	VIKRAM .R. JAIN	EQUITY	20,000	10/-
2	15/07/2020	KALA .V. JAIN	VIKRAM .R. JAIN	EQUITY	20,000	10/-
3	27/11/2020	VIKRAM .R. JAIN	AMIT M. JAIN	EQUITY	60,000	10/-
				TOTAL	60,000	

9. There were no transactions necessitating the Company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares;

10. (I) The Company was not required to deposit any amount in a separate Bank Account during the financial year as no dividend was declared,

(II) The Company was not required to issue any Dividend Warrants during the financial year as no dividend was declared,

III) There was no amount lying in unpaid dividend account which was required to be transferred to Investor Education axnd Protection Fund. Further there was no application money due for refund or matured deposits or matured debentures, required to be transferred to Investor Education and Protection Fund;

11. The Company has complied with the provisions of Section 134 of the Act, with regard to the signing of audited financial statement and report of directors thereon as per sub - sections (3), (4) and (5) of Section 134;

12. The Board of Directors of the Company is duly constituted. All the requirements relating to appointments/ re-appointment/ resignation/ retirement/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them, during the financial year under review have been duly complied;



13. The Company has complied with the provisions of section 139 of the Act, with regards to the appointment, reappointment and filling-up of casual vacancy of auditors during the financial year under review;
14. The Company was not required to obtain any approvals from the Central Government, Tribunal, Regional Director, Court or such other authorities under the various provisions of the Act during the Financial Year under review;
15. The Company has not invited/accepted or renewed any deposits falling within the purview of section 73 during the financial year under review;
16. The Company being a Private Company does not fall under the purview of the section 180 of the Companies Act, 2013.
17. During the financial year under review, the Company has made non - current investments and has complied with the provisions of section 186 of the Act;
18. The Company has not altered its Memorandum of Association and Articles of Association during the financial year under review.




Kala Agarwal
Practicing Company Secretary
CP NO: 5356
UDIN: F005976C002855163

Place: Mumbai
Date: 09/03/2022

KEVIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

B/106, Alankar Apartment., Narayan Nagar, Bhayandar (West). Mumbai 401101

Tel : +91-9930828336 +91-8082148969

REPORT OF INDEPENDENT AUDITORS TO THE MEMBERS OF ARKADE DEVELOPERS PRIVATE LIMITED

Report on the financial statement

Opinion

We have audited the accompanying financial statements of Arkade Developers Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its **profit**, and its cash flow for the year ended on that date.

Basis for Opinion

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Standards specified under section 133 of the Act. This responsibility includes the maintenance of adequate accounting records in accordance with the provisions of



the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is 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.

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure "A"**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "B"** a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:



t and obtained all the information and explanations which to the best of our 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 and proper returns adequate for the purposes of our audit.
- c. The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the Companies Act, 2013.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has informed that it has no pending litigations as such there is NIL impact on its financial positions in its financial statement
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Kevin Shah & Associates.

Chartered Accountants

FRN 144250W

Kevin Shah

Proprietor M. No. 153445



Annexure A: Forming part of report of independent auditors to the members of ARKADE DEVELOPERS PVT LTD. for the year ended 31st March 2021

Responsibilities for Audit of Financial Statement

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If 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.

For Kevin Shah & Associates.

Chartered Accountants
FRN 144250W



No. 153445

KEVIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

B/106, Alankar Apartment., Narayan Nagar, Bhayandar (West). Mumbai 401101

Tel : +91-9930828336 +91-8082148969

ANNEXURE "B" OF AUDITOR'S REPORT

Annexure "B" referred to in our report to the members of **Arkade Developers Private Limited** on the accounts for the year ended 31st March, 2021. We report that:

- (i) In respect of its fixed assets
- The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - The Fixed assets were been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In respect of its inventory
- The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - In our opinion and according to information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - In our opinion and according to information and explanation given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the operations of the Company and have been properly dealt with in the books of accounts.



loans, secured or unsecured, granted by the Company to companies, firms, its partnership or other parties covered in the Register under section 189 of the Companies Act, 2013, according to the information and explanation given to us:

Contd...2/-

The company has not granted any such loans accordingly;

Sub-clause a. relating to payment of principal and interest; and

Sub-clause b. relating to steps of recovery/repayment taken, **are not applicable.**

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted deposit within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Co. Act, 2013 and the Companies (Acceptance of Deposits) Rules, framed there under. According to the information and explanations given to us no order has been passed by the Company Law Board, or National Company Law Tribunal or Reserve bank of India or any court or any other tribunal.
- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, as such question whether such accounts and records have been made and maintained does not arise.
- (vii) According to information and explanations given to us and records produced in respect of statutory dues:
- a. (i) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including investor education and protection fund, income-tax, Wealth tax, custom duty, Goods and service tax, value added tax, cess and other material statutory dues.
 - (ii) There were no undisputed amounts payable in respect of sales tax, income tax, customs duty, wealth tax, service tax, GST, value added tax and other material statutory dues applicable to the Company that were in arrears as at March 31st 2021 for a period of more than six months from the date they became payable.
 - b. There are no dues in respect of sales tax, income tax, customs duty, wealth tax, service tax, GST, excise duty, value added tax, cess and other material statutory dues that have not been deposited on account of any dispute.



- c. There has not been any occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- (viii) The Company has not defaulted in repayment of loans or borrowings to a financial institutions, banks, government or dues to debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company being a private limited company, provisions of section 197 of Companies Act, 2013 is not applicable to the company. Accordingly the question whether the Company has paid/provided for managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Act or not, does not arise.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) Accordingly to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Kevin Shah & Associates
CHARTERED ACCOUNTANTS
FRN 144250W



KEVIN S.SHAH
PROPRIETOR (M. NO. 153445)



Place : Mumbai
Date : 28/01/2022



KEVIN SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

B/106, Alankar Apartment., Narayan Nagar, Bhayandar (West). Mumbai 401101

Tel : +91-9930828336 +91-8082148969

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ARKADE DEVELOPERS PRIVATE LIMITED

Report on the Internal Financial Controls 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 **Arkade Developers Private Limited** ("the Company") as of 31st 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 ("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.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 understanding of internal financial controls over financial reporting, assessing material weakness exists, and testing and evaluating the design and effectiveness of internal control based on the assessed risk. The procedure on the auditor's judgement, including the assessment of the risks of 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 purpose 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; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, 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 Kevin Shah & Associates.,
Chartered Accountants,
FRN 144250W

Kevin Shah
Proprietor. M No. 153445



ARKADE DEVELOPERS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.		As at 31st March, 2021	As at 31st March, 2020
			Rs.	Rs.
EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	2	2,00,00,000		2,00,00,000
(b) Reserves and surplus	3	94,37,05,270	96,37,05,270	74,63,00,208
Non-current liabilities				
Long-term borrowings	4	12,23,36,085		39,26,93,208
Long-term Provision	5	52,88,247	12,76,24,332	-
Current liabilities				
(a) Short Term borrowings	6	9,40,636		9,40,636
(b) Trade Payable	7	5,79,42,511		9,13,46,065
(c) Other current liabilities	8	2,25,61,24,658		1,22,06,11,278
(d) Short Term Provisions	5	6,44,76,588		6,09,64,421
Total Rs.			2,37,94,84,393	1,37,38,62,401
ASSETS				
Non-current assets				
(a) Fixed assets	9			
(i) Tangible assets		34,42,987		43,33,273
(b) Non-Current Investment	10	28,45,06,238		49,30,40,712
(c) Long- term loans and advances	11	2,75,22,729	31,54,71,954	19,95,929
Current assets				
(a) Inventories	12	2,04,08,84,057		1,59,92,22,950
(b) Trade receivables	13	1,78,47,146		32,24,71,334
(c) Cash and Bank Balances	14	4,81,56,902		2,74,60,952
(d) Short-term loans and advances	11	8,76,32,466		8,43,30,668
(e) Short-term Investment		96,08,21,470		-
Total Rs.			3,15,53,42,041	2,03,34,85,903
			3,47,08,13,995	2,53,28,55,817
Significant Accounting Policies and Notes on Financial statements	1 To 28		-	-
As per our report of even date attached For Kevin Shah & Associates Chartered Accountants FRN 144250W		For ARKADE DEVELOPERS PRIVATE LIMITED		
				
KEVIN S.SHAH PROPRIETOR M. No 153445		AMIT M.JAIN DIRECTOR DIN: 00139764	ARPIT JAIN DIRECTOR DIN: 06899631	
PLACE : MUMBAI DATE : 23/11/2021				



523

ARKADE DEVELOPERS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Continuing Operations			Rs.
Income			
Revenue from Operations (Gross)	15	519,203,645	3,258,021,409
Other Income	16	22,268,307	7,310,963
Total revenue (I)		541,471,952	3,265,332,372
Expenses			
Cost of Construction	17	534,742,607	1,784,872,340
Decrease (Increase) in Inventories	18	(441,661,107)	943,276,697
Employees costs / Benefits expenses	19	64,813,844	57,450,901
Finance Costs	20	9,067,690	65,133,408
Depreciaiton & Amortisation Expenses	9	1,082,496	1,000,460
Other expenses	21	112,187,749	116,262,983
Total expenses (II)		280,233,279	2,967,996,789
Profit before tax III (I-II)		261,238,672	297,335,583
Tax expense: (IV)			
Current tax		64,476,588	60,964,421
Less: Short provision for tax adjustments in respect of earlier years (Net)		610,243	-
Less: Deferred Tax Income		32,735	-
		63,833,610	60,964,421
Profit from continuing operations (III - IV)		197,405,062	236,371,162
Profit for the year		197,405,062	236,371,162
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted	23	98.70	118.19
Significant Accounting Policies and Notes on Financial statements	1 to 28		

As per our report of even date attached.

For Kevin Shah & Associates
Chartered Accountants
FRN 144250W



Vo 153445



For ARKADE DEVELOPERS PVT. LTD.

AMIT M JAIN
DIRECTOR
DIN:00139764

ARPIT JAIN
DIRECTOR
DIN:06899631



ARKADE DEVELOPERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
			Rs.	Rs.
A. Cash flow from operating activities				
Net Profit after tax		19,74,05,062		23,63,71,162
<i>Adjustments for:</i>				
Depreciation	10,82,496		10,00,460	
Profit on sale of Fixed Assets	-		(1,03,371)	
Tax Expenses	6,38,33,610		6,09,64,421	
Interest (Expense net of income)	90,67,690		6,51,33,408	
		7,39,83,796		12,69,94,918
Operating profit / (loss) before working capital changes		27,13,88,858		36,33,66,080
<i>Changes in working capital:</i>				
<i>Adjustments for Decrease / (increase) in operating assets:</i>				
Decrease (Increase) in Inventories	(44,16,61,107)		94,32,76,697	
Decrease (Increase) in Trade Receivable	30,46,24,188		(31,97,78,251)	
Decrease (Increase) Short Term Loans & Advances	(33,01,798)		(3,52,28,612)	
Decrease (Increase) Long Term Loans & Advances	(2,55,26,800)		27,72,220	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Increase (Decrease) in Trade payables	(3,34,03,555)		3,04,62,931	
Increase (Decrease) in Short Term provisions	35,12,167		6,09,64,421	
Increase (Decrease) in Long Term provisions	52,88,247		-	
Increase (Decrease) in other current liabilities	1,03,55,13,380		(88,99,50,319)	
		84,50,44,722		-20,74,80,912
Cash flow from extraordinary items		1,11,64,33,580		15,58,85,168
Cash generated from operations		1,11,64,33,580		15,58,85,168
Net income tax (paid) / refunds		6,38,33,610		6,09,64,421
Net cash flow from / (used in) operating activities (A)		1,05,25,99,970		9,49,20,747
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	(1,92,210)		(6,99,821)	
Investment Made in Mutual Funds	(96,08,21,470)		-	
Proceeds from sale of fixed assets	-		2,15,000	
(Purchase)/ Sale of Non current investments	-		-	
Proceeds of Non Current investments	20,85,34,474		(7,31,39,059)	
Interest Received	-		-	
Dividend	-	(75,24,79,206)	-	(7,36,23,880)
Net cash flow from / (used in) investing activities (B)		(75,24,79,206)		(7,36,23,880)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	(27,03,57,123)		2,85,92,201	
Proceeds from short-term borrowings	-		(77,00,000)	
Repayment of short-term borrowings	-		-	
Interest paid	(90,67,690)		(6,51,33,408)	
		(27,94,24,813)		(4,42,41,207)
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		-27,94,24,813		-4,42,41,207



ARKADE DEVELOPERS PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2,06,95,951		-2,29,44,340
Cash and cash equivalents at the beginning of the year				
Cash in hand		15,65,908		12,76,776
Bank Balance		2,58,95,044		4,91,28,516
Cash and cash equivalents at the end of the year		4,81,56,902		2,74,60,952
Reconciliation of Cash and cash equivalents				
Cash and cash equivalents at the end of the year *		4,81,56,902		2,74,60,952
* Comprises:				
(a) Cash on hand		11,19,176		15,65,908
(b) Balances with banks				
(i) In current accounts		4,70,37,726		2,58,95,044
		4,81,56,902		2,74,60,952
Significant Accounting Policies and Notes on financial			1 to 29	

As per our report of even date attached.

For Kevin Shah & Associates
Chartered Accountants
FRN 144250W



KEVIN S. SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI
DATE : 23/11/2021



For ARKADE DEVELOPERS PVT. LTD.



AMIT M JAIN
DIRECTOR
DIN:00139764



ARPIT JAIN
DIRECTOR
DIN:06899631



ARKADE DEVELOPERS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

Corporate Information

Arkade Developers Private Limited (the Company) is a Private Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 2013. The company is engaged in the building construction. The company caters to the domestic market.

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The accounting policies adopted in the preparations of the financial statements are consistent with those of previous year unless otherwise stated.

b) Presentation and disclosures of financial statements

Previous year's figures have been regrouped/rearranged wherever found necessary.

c) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.

d) Fixed Assets

Tangible fixed assets are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price including financing cost and directly attributable cost of bringing the asset to its working condition for the intended use.

Intangible fixed assets acquired separately are measured on initial recognition at cost. They are stated at cost of acquisition less amortization depreciation.



Gains or Losses arising from derecognition of a Tangible or intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...2..)

e) Depreciation and Amortisation

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

f) Investments

The investments are stated at cost. The Profit arising in Partnership Firms as share of profit are credited to the Statement of Profit & Loss.

g) Impairment of Assets

At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the company estimate the recoverable amount of the cash generating unit to which the asset belong.

As per the assessment conducted by the company at March 31st 2021 there were no indications that the fixed assets have suffered an impairment loss.

h) Current Assets / Liabilities

Work in Progress in case of Redevelopment/ Development Projects is considered as current assets as it is intended for sale in the normal operating cycle and is held primarily for the purpose of being traded. An operating cycle is the time between the acquisition of land, rights for development and its realization in cash or cash equivalents. The company has considered the entire process of acquiring rights, getting statutory approvals, development activities, getting construction & finish work done to enable it to handover to the customer for its intended use is considered as one business cycle.

i) Inventories

Inventory comprises of completed property for sale, transferable development rights and projects in progress and are valued at lower of cost or net realizable value.

Project cost -

In accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India (ICAI) on "Accounting for Real Estate Transactions (Revised 2012)", the project cost comprise of Cost of Land & Cost of Development Rights, Borrowing Costs which are incurred directly in relation to a project or which are related to a project, Construction and Developments costs that relate directly to it like municipal sanction fees and charges, Site labour, material cost, all fees directly linked to the project like architect etc.



ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...3..)

In accordance with the guidance note the cost incurred towards General administration costs, legal cost, depreciation of idle machinery, etc have not been considered part of project costs, and are charged out during the year they are incurred.

Net Realisable value is arrived at by reducing the cost yet to be incurred from the expected realizable value of the inventory.

j) Revenue Recognition

The assessee is engaged in the business of Real Estate Development for which no specific revenue recognition standard is prescribed. The assessee recognised revenue from sale of finished properties on transfer of property on the basis of the project completion method of accounting. As per the said method, once significant risks and rewards of ownership have been transferred to the buyer, revenue is recognised. Revenue recognition is postponed in the case of significant uncertainty.

Keeping above in view, the sales revenue from project ARKADE EARTH is recognized on those units for which agreement for sale has been registered, since the date of receipt of completion certificate. The company has recognised sales revenue for wings D, E, F and G of Arkade Earth.

The company collects GST on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

The company collects GST on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Interest

Interest income is recognized on a time proportionate basis taking in to account the amount outstanding and the applicable interest rate.

k) Foreign Currency Transactions

The company has not entered into foreign currency transactions.

l) Retirement and other Employee Benefits

Short term employee benefits are recognized as an expense on accrual basis.

The company has provided for retirement benefits on accrual basis. The present Value of the obligation is calculated based on the amount payable as on the balance sheet date to the qualifying employees employed in the company. There are no defined benefits for



ent etc.
takes regular monthly contribution to the provident fund, which are in the
ed contribution scheme and such paid / payable amounts are charged

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...4..)

m) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are recognized as an expense in the period in which they are incurred.

n) Income Taxes

Income tax expenses comprise current tax.

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realized or liability is settled, based on taxed rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

o) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.



ilities are not recognized but are disclosed and contingent assets are neither disclosed, in the financial statements.

ARKADE DEVELOPERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...5..)

p) Operating Leases

Lease arrangements, where the risk and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating lease. Lease payments under operating lease are recognized as an expense in the statement of Profit and Loss on a straight-line basis over the lease period.

q) Provision for Warranty

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Provision for warranty related cost is recognized when sales of the project is recognized. The recognition is based on management estimates of the possible future incidence. The estimate of such warranty-related cost is reviewed annually.

s) Earning Per Share

Basic Earning Per Share (EPS) is computed by dividing the Net profit after Tax for the year by the weighted average number of Equity shares outstanding during the period. The weighted avg number of shares is adjusted for issue of Bonus Shares in compliance with AS 20 Earning Per Share.

For the purpose of Calculating diluted EPS, the Net profit or loss for the period attributable to Equity share holders and the weighted avg number of shares outstanding during the period are adjusted for the effects of dilutive potential equity shares.



Note 2.1 Share capital				
Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
(a) Authorised				
Equity shares of 10/- par value	20,00,000	2,00,00,000	20,00,000	2,00,00,000
	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(b) Issued				
Equity shares of 10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(c) Subscribed and fully paid up				
Equity shares of 10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Total	20,00,000	2,00,00,000	20,00,000	2,00,00,000

The Company has one class of Equity shares having a par value of Rs.10/- per share.

Each Shareholders is eligible for one vote per share held.

In the event of liquidation Equity shareholders will be eligible to receive the assets of the Company after distribution of all preferential amounts, in proportion to number of Equity shares held by the shareholders.

Note 2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights				
Period ended 31st March, 2020				
- Number of shares	20,00,000	-	-	20,00,000
- Amount in Rs.	2,00,00,000	-	-	2,00,00,000
Year ended 31st March, 2019				
- Number of shares	20,00,000	-	-	20,00,000
- Amount in Rs.	2,00,00,000	-	-	2,00,00,000

Note 2.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:-				
Amit Jain	19,56,350	97.82%	19,56,350	97.82%

N
S
od of 5 years immediately preceding the date as at which the Balance

- i. issued pursuant to contract(s) without payment being received in cash.
ii. allotted as fully paid up by way of bonus shares..
iii. bought back.



Note: 3 RESERVES AND SURPLUS		
Particulars	As at 31.03.2021	As at 31.03.2020
(a) Surplus in Statement of Profit and Loss		
Opening balance	55,83,84,208	32,20,13,046
Add: Profit for the year	19,74,05,062	23,63,71,162
Closing balance	75,57,89,270	55,83,84,208
(b) Share Premium		
Opening balance	18,79,16,000	18,79,16,000
Add: Premium received on shares issued during the Year	-	-
Closing balance	18,79,16,000	18,79,16,000
Total Reserves & Surplus	94,37,05,270	74,63,00,208

Note: 4 LONG TERM BORROWINGS				
Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
	Non Current		Current	
LOANS & ADVANCES				
Unsecured				
From a directors (Current Loan)	3,20,36,085	22,12,93,208	-	-
From a director (Fixed Loan)	-	9,50,00,000	-	-
From a related parties	9,03,00,000	7,64,00,000	-	-
<i>The amount disclosed under the head "Other current Liabilities" (Note 8)</i>	-	-	-	-
	12,23,36,085	39,26,93,208	-	-

Notes on Financial Statements for the Year Ended 31st March 2021

Unsecured loans from parties:

1. Current Loan From Amit M Jain carries an interest of 8%.
2. Fixed Loan From Mr. Amit M Jain is interest free loan and have maturities of more than one year.
3. From Mr. Mangilal Jain is interest free loan and have maturities of more than one year.
4. From Mrs. Sajjan Jain is interest free loan and have maturities of more than one year.
5. From Mr. Arpit Jain is interest free loan and have maturities of more than one year.
6. From Sandeep U Jain is interest free loan and have maturities of more than one year.
7. From Kala Jain is interest free loan and have maturities of more than one year.
8. From Vikram Jain is interest free loan and have maturities of more than one year.

Note: As on balance sheet date there has been no default in repayment of loans and interest.



ARKADE DEVELOPERS PVT LTD

Notes on Financial Statements for the Year Ended 31st March 2021

Note: 5 PROVISIONS				
Particulars	As at	As at	As at	As at
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Long Term		Short Term	
Provisions - Others				
Provision for Income Tax	-	-	64,476,588	60,964,421
Provision for Gratuity	5,288,247			
	5,288,247	-	64,476,588	60,964,421
Note: 6 SHORT-TERM BORROWINGS				
Particulars			As at	As at
			31.03.2021	31.03.2020
Unsecured				
From Companies			940,636	940,636
			940,636	940,636
Unsecured loans from parties:				
Unsecured loans from Companies are repayable on demand and carries interest @ 12%				
Note: 7 TRADE PAYABLES				
Particulars			As at	As at
			31.03.2021	31.03.2020
Dues to Micro & Small Enterprises				
Others			57,942,511	91,346,065
			57,942,511	91,346,065
Note: 1				
Based on the information available with the company, and in the absence of any confirmation from vendors regarding the status of their registration under the "Micro, small and Medium enterprises Development Act, 2006", No creditors have been identified as "supplier" within the meaning of "Micro, small and Medium Enterprises Development (MSMED) Act, 2006.				
* Details of Dues to Micro and Small Enterprise as defined under Micro and small and medium Enterprise Development Act, 2006				
Principal amount due to Supplier under MSMED Act, 2006			NIL	NIL
Interest accrued and due to suppliers under MSMED Act, on the payment above			NIL	NIL
Payment made to suppliers (other then interest) beyond the appointed day during the year			NIL	NIL
Interest paid to suppliers under MSMED Act, (other than Section 16)			NIL	NIL
Interest due and payable to supplier under MSMED Act, for payment already made.			NIL	NIL
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act, 2006			NIL	NIL
Note: 8 OTHER CURRENT LIABILITIES				
Particulars			As at	As at
			31.03.2021	31.03.2020
Other Current Liabilities			216,790,286	219,327,426
Statutory Dues			42,029,228	35,939,545
Customers			1,863,507,579	815,446,567
Arms			133,797,565	149,897,740
			2,256,124,658	1,220,611,278



ARKADE DEVELOPERS PVT LTD
Notes on Financial Statements for the Year Ended 31st March 2021

Note: 10 NON CURRENT INVESTMENTS		
Particulars	As at 31.03.2021	As at 31.03.2020
Non-Current Investments (Unquoted, Valued at cost)		
Non Currents Investments	284,506,238	493,040,712
	284,506,238	493,040,712

Note: 11 LOANS & ADVANCES				
Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
	Non Current		Current	
(a) Security Deposits :				
Unsecured, Considered Good	27,522,729	1,995,929	-	-
(b) Advances recoverable in Cash or Kind (Unsecured, considered good)				
Advances to Suppliers			5,986,148	11,447,458
Advances With Revenue authority			81,415,421	72,772,209
Others			230,897	111,000
Total	27,522,729	1,995,929	87,632,466	84,330,668

Note: 12 INVENTORIES OF WORK IN PROGRESS OF CONSTRUCTION PROJECTS		
Particulars	As at 31.03.2021	As at 31.03.2020
Work In Progress (As taken, valued and certified by two Directors) (At cost or Market value whichever is less)	2,007,249,957	1,281,891,750
Finished Goods (As taken, valued and certified by two Directors) (At cost or Market value whichever is less)	33,634,100	317,331,200
	2,040,884,057	1,599,222,950

Note:- 13 TRADE RECEIVABLE		
Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured & considered good		
Outstanding for a period exceeding six months	2,463,523	-
Others	15,383,623	322,471,334
	17,847,146	322,471,334

Information as regards due from directors and from concern in which directors are interested and private companies under the same management as certified by a director : Nil

Note: 14 CASH & BANK BALANCES		
Particulars	As at 31.03.2021	As at 31.03.2020
(i) Cash and Cash Equivalent		
(a) Balances with banks in Current Accounts	47,037,726	25,895,044
(b)	1,119,176	1,565,908
	48,156,902	27,460,952



ARKADE DEVELOPERS PVT LTD
Notes on Financial Statements for the Year Ended 31st March 2021

Note: 10 NON CURRENT INVESTMENTS		
Particulars	As at 31.03.2021	As at 31.03.2020
Non-Current Investments (Unquoted, Valued at cost)		
Non Currents Investments	284,506,238	493,040,712
	284,506,238	493,040,712

Note: 11 LOANS & ADVANCES				
Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
	Non Current		Current	
(a) Security Deposits : Unsecured, Considered Good	27,522,729	1,995,929	-	-
(b) Advances recoverable in Cash or Kind (Unsecured, considered good)				
Advances to Suppliers			5,986,148	11,447,458
Advances With Revenue authority			81,415,421	72,772,209
Others			230,897	111,000
Total	27,522,729	1,995,929	87,632,466	84,330,668

Note: 12 INVENTORIES OF WORK IN PROGRESS OF CONSTRUCTION PROJECTS		
Particulars	As at 31.03.2021	As at 31.03.2020
Work In Progress (As taken, valued and certified by two Directors) (At cost or Market value whichever is less)	2,007,249,957	1,281,891,750
Finished Goods (As taken, valued and certified by two Directors) (At cost or Market value whichever is less)	33,634,100	317,331,200
	2,040,884,057	1,599,222,950

Note:- 13 TRADE RECEIVABLE		
Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured & considered good		
Outstanding for a period exceeding six months	2,463,523	-
Others	15,383,623	322,471,334
	17,847,146	322,471,334

Information as regards due from directors and from concern in which directors are interested and private companies under the same management as certified by a director : Nil

Note: 14 CASH & BANK BALANCES		
Particulars	As at 31.03.2021	As at 31.03.2020
(i) Cash and Cash Equivalent		
(a) Balances with banks in Current Accounts	47,037,726	25,895,044
(b)	1,119,176	1,565,908
	48,156,902	27,460,952



Note: 15 REVENUE FROM OPERATIONS		
Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Sale of Flats	339,218,445	3,258,021,409
Other Income from Sale of Flats	179,985,200	-
Total	519,203,645	3,258,021,409
Note: 16 OTHER INCOME		
Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Interest on FD	1,527,752	341,309
Sundry Balance W/back	3,189,703	-
Short Term Capital Gain on Mutual Fund	21,470	2,469,525
Short Term Capital Gain on sale of Fixed Assets	-	103,371
Interest income on Late Payment from Customers	4,281,479	1,315,218
Interest Received on Income Tax Refund	9,218	89,837
Cancellation Charges Received from Customers	-	1,777,103
Compensation on Shifting / Transfer of flat	-	88,462
Profit from Partnership Firm	11,854,040	-
Miscellaneous Income	-	2,113
Commission	1,384,645	1,124,024
Total	22,268,307	7,310,963
Note: 17 COST OF CONSTRUCTION		
Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Architect & Engineering Fees	1,843,600	3,400,000
B.M.C and Other Govt. Authorities Expenses	112,311,113	696,974,432
Land Expenses and Rent Cost	13,610,750	318,030,600
Club House & Garden Expenses	6,995,719	22,383,817
Door Frames Purchased	4,069,566	2,271,395
Consumables and Other Materials Purchases	62,125,368	52,058,782
Fire Fighting Systems	11,729,326	2,021,460
Electrical Material Purchases	2,240,670	18,765,581
Equipment & Machinery Hiring Charges	1,232,322	3,756,711
Labour charges	212,354,506	293,647,650
Hardware Expenses	8,589,663	10,537,793
Lift Expenses	15,270,922	22,644,056
Sliding Window Purchases	9,752,551	20,477,417
Cement	15,022,733	35,923,489
Sand, Metal, Marbles, Tiles & Bricks	35,543,987	62,640,204
Steel	22,675,499	55,596,561
TDR Purchased	95,998,571	90,735,350
Provision for Expenses as per RERA	5,088,277	48,870,321
RMC	10,465,772	7,730,558
Other Construction Expenses	10,209,755	15,372,287
Rubble Purchases	197,937	1,033,876
Less: Reimbursement of Expenses from Land Owner	-122,586,000	-
Total	534,742,607	1,784,872,340



Note: 18 CHANGES IN INVENTORIES		
Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Work in Progress (Property)		
At the end of the year		
Darshan - Vile Parle	344,269,398	318,057,697
L Unit - Sunder Nagar, Malad	30,952,800	113,540
Vitthal Mandir - Borivali	44,000	23,000
Arkade Teva	49,972	-
Kanjurmarg Project	1,631,933,787	963,697,513
	2,007,249,957	1,281,891,750
Finished Goods		
At the end of the year		
Kanjurmarg Project - DEFG Units	33,634,100	317,331,200
Less: WIP At the beginning of the year		
Kanjurmarg Project	1,599,222,950	2,542,499,647
	1,599,222,950	2,542,499,647
Net Decrease / (Increase) in Inventories	(441,661,107)	943,276,697
Note: 19 EMPLOYEE COSTS / BENEFITS EXPENSE		
Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Salaries and wages	35,057,735	37,488,315
Director Remuneration	23,755,000	18,850,000
Staff Insurance	54,846	110,422
Gratuity Expenses	5,288,247	
Staff Welfare Expenses	658,016	1,002,164
Total	64,813,844	57,450,901
Note: 20 FINANCE COSTS		
Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Bank Charges	341,399	132,429
Loan Processing Charges & Stamp Duty	24,000	1,031,100
Interest Expenses	8,702,291	63,969,879
Total	9,067,690	65,133,408



Note: 21 OTHER EXPENSES

Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Administrative & Selling Expenses		
Auditors Remuneration (As per Note 22)	30,000	30,000
Anti Profiteering GST Paid	14,766,592	-
Brokerage	34,582,217	28,294,828
Business Promotion & Advertising	4,297,202	21,770,226
Commission	-	83,539
Computer Expenses	131,420	124,099
Conveyance	1,009,092	898,231
Donation & CSR	3,685,035	481,424
Discount to Customer	403,000	-
Diwali Expenses	-	321,107
Electricity Charges	314,233	280,548
House Keeping Expenses	4,261,466	2,805,279
Insurance	645,890	279,892
Legal & Professional Fees	42,122,082	28,125,062
Motor Car Expenses	560,454	543,929
Printing & stationary	1,247,959	550,985
Loss from Partnership Firm incl. share of tax (Including Loss of Rs. 3,85,53,259 pertaining to FY 2018-19)	-	22,116,633
Repair & Maintenance Expenses	234,081	338,973
Security expenses	2,024,483	3,513,596
GST Late Fees	1,250	16,850
Subscription Charges	400,000	-
GST Reversed / Paid	-	59,117
Software Expenses	112,086	1,073,216
Staff Recuritmnt Expenses	-	145,279
Sundry Balance Written off	-	629,471
Rates & Taxes	285,143	49,828
Telephone Expenses	251,792	310,095
Tender Expenses	30,000	627,250
Training Expenses	7,916	359,749
Travelling Expenses	282,781	14,719
VAT Assessment Tax Paid	51,454	-
Miscellaneous Expenses	1,021,563	2,419,059
Reimbursement of Expenses	-571,442	-
Total	112,187,749	116,262,983

Note: 22 AUDITORS REMUNERATION

Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
(i) Payments to the auditors comprises :		
As auditors - For statutory audit	30,000	30,000
For other services	-	-
Total	30,000	30,000

Note: 23 EARNING PER SHARES

Particulars	For the Y.E. 31.03.2021	For the Y.E. 31.03.2020
Shares outstanding during the year of Rs.	197,405,062	236,371,162
g per Eq.Share (In Rs.)	2,000,000	2,000,000
	98.70	118.19



ARKADE DEVELOPERS PVT LTD

Notes forming part of the financial statements for the Year ended 31st March 2021

Note: 24 RELATED PARTY DISCLOSURES

Name of Related parties and description of relationship	
Associates :	Arkade Realty Atul & Arkade Realty Bhoomi & Arkade Associates Arkade Abode Chandak & Arkade Associates Arkade Paradigm
Key Management Personnel: Director :	Amit Mangilal Jain Arpit Jain Sandeep Jain
Relative of Key Management Personnel:	Kritika Jain Simran Jain Ketu Jain Sajjan Jain Vikram Jain Kala Jain Mangilal Jain Sneha Jain

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(Figures given hereunder in the bracket are of previous year)

Particulars	Associate Concerns	Relative of Key Management Personnel	Key Management Personnel
a. Sales/purchase of goods and services			
Sale of Goods / Services	NIL	NIL	NIL
Directors Remuneration	NIL	NIL	23,755,000 (18,850,000)
Interest Paid	NIL	NIL	5,359,826 (14,747,833)
b. Share of profit / (Loss) from Partnership firm	11,854,040 (22,116,633)		
c. Unsecured loans transactions during the year			
Loans taken	NIL	26,900,000 (87,400,000)	104,737,817 (217,045,000)
Loans repaid	NIL	13,000,000 (NIL)	393,952,779 (145,729,361)
d. Outstandings as at 31.03.2021			
Unsecured Loans payable	(NIL) (NIL)	90,300,000 (76,400,000)	32,036,085 (316,293,208)
e. Expensed incurred During the year			
Professional Fee	NIL	580,247	NIL
Depreciation	NIL	3,891,956	NIL
	NIL	1,375,140	NIL



Note: 25 CONTINGENT LIABILITIES

1. Contingent liabilities not provided for: a. There is no such contingent liability, as such no provision is made.
--

Note: 26 FOREIGN CURRENCY TRANSACTIONS

Earnings in foreign exchange	NIL
Expenditure in foreign exchange	NIL
Value of imports calculated on CIF basis	NIL

Note: 27 OTHER DISCLOSURES

1. In the opinion of the management, the current assets, loans & advances are approx of the same value as stated, if realised in the ordinary course of business.
2. Trade Payable, Trade Receivables and Loans & Advances are subject to confirmation and reconciliation if any.
3. Provisions for all known liabilities are adequate and not on in excess of amount reasonably necessary.

As per our report of even date attached.

For Kevin Shah & Associates

Chartered Accountants
FRN 144250W



KEVIN S.SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI
DATE : 23/11/2021



For ARKADE DEVELOPERS
PRIVATE LIMITED



AMIT M.JAIN
DIRECTOR
DIN:00139764



ARPIT JAIN
DIRECTOR
DIN:06899631



ARKADE DEVELOPERS PRIVATE LIMITED
NOTE 9 OF FIXED ASSETS ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021



	Gross Block				Depreciation			Net Block		
	Balance as on 01.04.2020	Additions	Deductions	Balance as on 31.03.2021	Balance as on 01.04.2020	For the year	Adjustment for the year	Balance as on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Computers	3,17,002	-	1,76,296	1,40,706	1,99,052	34,392	1,76,296	57,148	83,558	1,17,950
Vehicles	8,70,913	1,92,210	5,23,260	5,39,863	6,95,002	1,32,994	5,23,260	3,04,726	2,35,137	1,75,911
	77,06,275	-	-	77,06,275	36,66,863	9,15,120	-	45,81,983	31,24,292	40,39,412
Total As At 31.03.2021 Rs.	88,94,190	1,92,210	6,99,556	83,86,844	45,60,917	10,82,496	6,99,556	49,43,857	34,42,987	43,33,273
Total As At 31.03.2020 Rs.	90,20,121	6,99,821	8,25,752	88,94,190	42,74,579	10,00,460	7,14,122	45,60,917	54,94,738	-

As per our report of even date attached.

For Kevin Shah & Associates
Chartered Accountants
FRN 144250W


KEVIN S. SHAH
PROPRIETOR M. No 153445

PLACE : MUMBAI
DATE : 23/11/2021



For ARKADE DEVELOPERS PRIVATE LIMITED


AMIT M. JAIN
DIRECTOR
DIN: 00139764




ARPIT JAIN
DIRECTOR
DIN: 06899631