

**MAARQ SPACES PRIVATE LIMITED**  
(FORMERLY KNOWN AS CV ADVISORS PRIVATE LIMITED)

Unit 409, Prestige Centre Point, No. 7, Edward Road  
Cunningham Road Bangalore-560052  
CIN : U74900KA2015PTC082803

**BALANCE SHEET AS ON 31ST MARCH, 2017**

(Amount in Rs)

Particulars	Sch.No.	As at 31st March 2017	As at 31st March 2016
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	2,00,000.00	2,00,000.00
(b) Reserves and Surplus	4	(1,49,120.00)	-
		50,880.00	2,00,000.00
<b>2 Non - Current Liabilities</b>			
(a) Long - Term Borrowings	5	2,14,04,833.00	-
(b) Deferred Tax Liabilities (net)		-	-
		2,14,04,833.00	-
<b>3 Current Liabilities</b>			
(a) Trade Payables	6	5,29,271.00	28,755.00
(b) Other Current Liabilities	7	20,738.00	-
(c) Short - Term Provisions		-	-
		5,50,009.00	28,755.00
<b>Total Liabilities</b>		<b>2,20,05,722.00</b>	<b>2,28,755.00</b>
<b>B ASSETS</b>			
<b>1 Non - Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets		-	-
		-	-
<b>2 Current Assets</b>			
(a) Current Investment		-	-
(b) Inventories		39,91,371.00	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	8	9,89,351.00	1,99,885.00
(e) Other Current Assets	9	1,70,25,000.00	28,870.00
		2,20,05,722.00	2,28,755.00
<b>Total Assets</b>		<b>2,20,05,722.00</b>	<b>2,28,755.00</b>

**Significant Accounting Policies**

1 - 2

The notes & Schedules form an integral part of these financial statements.

This is the Balance sheet referred to in our report of even date

**For Deepak Gulecha & Associates**

Firm Registration Number : 014734S

Chartered Accountants

M.No: 12767  
Deepak Gulecha

Chartered Accountant

Membership No - 233467

Bangalore, September 29, 2017

For and on behalf of the Board of Directors of

**Maarq Spaces Private Limited**

(Formerly Known As Cv Advisors Private Limited)

**For MAARQ SPACES PRIVATE LIMITED**

*Kudigram Balakrishna*  
Kudigram Balakrishna

Director

DIN : 06946377

*Sunil Jain*  
Sunil Jain

Director

DIN : 00982732

## Schedules Forming Part Of Balance sheet

## EQUITY AND LIABILITIES

## Shareholders' Funds

## Schedule 3 : Share Capital

Sl.No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Authorized Capital ( 2016 : 1,00,000 Equity Shares of Rs. 10/- each) ( 2017 : 5,00,000 Equity Shares of Rs. 10/- each)	10,00,000	10,00,000
		10,00,000	10,00,000
2	Issued, Subscribed & Paid up Capital 20,000 Equity Shares of Rs. 10/- each	2,00,000	2,00,000
		2,00,000	2,00,000
	<b>Total</b>	<b>2,00,000</b>	<b>2,00,000</b>

## a) Reconciliation of number of shares

## Equity shares

At the beginning of the year

Add: Issued during the year

Balance at the end of the year

As at March 2017		As at March 2016	
Nos.	Amount in Rs.	Nos.	Amount in Rs.
20,000	2,00,000	-	-
-	-	20,000	2,00,000
20,000	2,00,000	20,000	2,00,000

## b) Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a face value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

## (c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

## Equity shares of Re.10 each fully paid

- 1 Sunil Jain
- 2 Abhishek Gupta
- 3 K Mamatha
- 4 Sumathi Jain
- 5 Kudigram Balakrishna

As at March 2017		As at March 2016	
Nos.	Amount in Rs.	Nos.	Amount in Rs.
2,000	20,000	10,000	1,00,000
-	-	10,000	1,00,000
2,000	20,000	-	-
8,000	80,000	-	-
8,000	80,000	-	-
20,000	2,00,000	20,000	2,00,000

## Schedule 4 : Reserve &amp; Surplus

Sl. No	Particulars	As at 31st March 2017	As at 31st March 2016
1	<b>Profit and Loss account</b>		
	Opening Balance	-	-
	Add: Net Profit after tax during the year	(1,49,120.00)	-
	<b>Total</b>	<b>(1,49,120.00)</b>	<b>-</b>

For MAARQ SPACES PRIVATE LIMITED

Director





## Schedules Forming Part Of Balance sheet

(Amount in Rs.)

## EQUITY AND LIABILITIES

## NON CURRENT LIABILITIES

## Schedule 5 : Long Term Borrowings

Sl.No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	<b>Unsecured Loans</b>	<b>2,14,04,833.00</b>	-
	<b>Loans from Directors</b>	<b>20,00,000.00</b>	-
	Kudigram Balakrishna	16,00,000.00	-
	Sunil Jain	4,00,000.00	-
2	<b>Loans from Director's Relatives</b>	<b>1,94,04,833.00</b>	-
	B Prakash Chand	1,68,74,652.00	-
	Mamtha K	4,00,000.00	-
	Sumati Jain	21,30,181.00	-
	<b>Total</b>	<b>2,14,04,833.00</b>	-

## EQUITY AND LIABILITIES

## CURRENT LIABILITIES

## Schedule 6 : Trade Payables

Sl. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	<b>Creditors for Expenses</b>	<b>5,29,271.00</b>	<b>28,755.00</b>
	Khan Global Engineering Consultants Pvt Ltd	4,41,000.00	-
	R.H Sethia Associates	14,100.00	-
	Deepak Gulecha and Associates	15,000.00	-
	DNH Advisors Private Limited	5,000.00	-
	Reimbursement - Balakrishna	25,416.00	-
	Reimbursement - Sunil Jain	28,755.00	28,755.00
	<b>Total</b>	<b>5,29,271.00</b>	<b>28,755.00</b>

## Schedule 7 : Other Current Liabilities

Sl. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	<b>Duties &amp; Taxes</b>		
	<b>TDS Payable</b>	<b>1,42,538.00</b>	-
	TDS on Profession	42,000.00	-
	TDS on Interest	1,00,538.00	-
2	<b>Service Tax</b>	<b>(1,21,800.00)</b>	-
	Krishi Kalyan Cess	(4,200.00)	-
	Service Tax (CENVAT)	(1,17,600.00)	-
	<b>Total</b>	<b>20,738.00</b>	-

For MAARQ SPACES PRIVATE LIMITED

Director



MAARQ SPACES PRIVATE LIMITED

PAN : AAGCC1998Q

Assessment Year - 2017-2018

Financial Year - 2016-2017

Schedules Forming Part Of Balance sheet

(Amount in Rs.)

**ASSETS**

**CURRENT ASSETS**

**Schedule 8 : Cash & Cash Equivalents**

Sl. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Cash on Hand	47,766.00	-
	Cash on hand	47,766.00	-
2	Cash at Bank	9,41,585.00	1,99,885.00
	HDFC Bank Limited	9,41,585.00	1,99,885.00
	<b>Total</b>	<b>9,89,351.00</b>	<b>1,99,885.00</b>

**Schedule 9 : Other Current Assets**

Sl. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Miscellaneous Expenses (Asset)	-	28,870.00
	Preliminary expenses to the extent not written off	-	28,870.00
2	Others	1,70,25,000.00	-
	Refundable Deposit	-	-
	Bhavani Palayagar	1,70,25,000.00	-
	<b>Total</b>	<b>1,70,25,000.00</b>	<b>28,870.00</b>

For MAARQ SPACES PRIVATE LIMITED

Director





**Maarq Spaces Private Limited**

**(Formerly Known As CV Advisors Private Limited)**

**Unit 409, Prestige Centre Point, No. 7, Edward Road Cunningham Road Bangalore - 560052**

**Notes forming part of Financial Statements**

**Schedule 1 : Background of the Company**

"Maarq Spaces Private Limited" (Formerly Known As CV Advisors Private Limited) ('the Company') The Company was incorporated on the 10th September 2015, during the year the directors decided to change the name of the company and objects to carry on construction business with effect from 05<sup>th</sup> January 2017.

The Company had accumulated deficit of Rs. 1, 49,120/- as on the 31<sup>st</sup> March 2017. The Company expects to generate adequate surplus in the future and consequently does not foresee any inability to continue as a going concern or face difficulty in settling liabilities as and when they arise. In view of the foregoing, the management believes that the use of the going concern assumption continues to be appropriate for preparation of the financial statements. Accordingly, the assets and liabilities have been recorded in the financial statements on the basis that the Company will be able to realize its assets and discharge its liabilities in the normal course of the business.

**Schedule 2 : Significant Accounting Policies**

**A. Basis of Preparation of Financial Statements**

The company maintains its accounts on accrual basis following the historical cost convention in accordance with the Generally Accepted Accounting Principles [GAAP] in India and mandatory Accounting Standards specified under section 133 of Companies Act, 2013 read with rules 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The Financial Statements have also been prepared in accordance with relevant presentation requirement under the Companies Act, 2013.

**B. Use of Estimates**

The preparation of Financial Statements in conformity with the accounting standards generally accepted in India requires, the management to make estimates and assumptions in respect of certain items like provision for doubtful debts, etc. that affect the reported amounts of Assets and Liabilities and disclosure of contingent liabilities as at the date of the Financial Statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

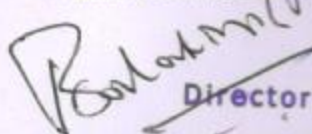
**C. Presentation of Financial Statements**

The Balance Sheet and the Statement of Profit or Loss are prepared and presented as per format prescribed in the schedule III of Companies Act, 2013 the Cash Flow Statement is prepared and presented as per the requirements of Accounting Standard 3 - "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and the Statement of Profit or Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of the accounts along with other notes.

**D. Going Concern**

The Company has an accumulated deficit to the extent of Rs 1, 49,120/-. However, there were events during the year resulting in change of ownership, following which the company is confident to revive the business of the company and make it a profitable venture. Based on which these financials are prepared on going Concern basis.

For MAARQ SPACES PRIVATE LIMITED

  
Director





#### **E. Taxation**

Provision for Taxation includes Current tax and Deferred Tax. The Current charges for Income Tax is based on the taxable income of the company as determined/estimated considering the provisions of the Income-tax Act, 1961; after considering all tax allowances and exemptions the company is eligible for. In case of matter under appeal due to disallowance or other reasons provisions are made as considered expedient.

Deferred Tax Asset/Liability is recognized for timing differences between the Profit/(Loss) as per the Financial Statements and the Profit/(Loss) offered for Income Tax, based on tax rates that have been enacted or substantially enacted at the Balance Sheet date. Deferred Tax Assets are recognized only if there is virtual certainty in the opinion of the Board of Directors of the company that sufficient future taxable income will be available against which such assets can be realized in future.

#### **F. Fixed Assets**

Tangible Fixed Assets are stated at cost less depreciation. Cost comprises of purchase price and any directly attributable cost of bring the assets to its working conditions for the intended use. Intangible Fixed Assets are stated at cost less Amortization. Cost of purchase price and any directly attributable cost of bringing the assets to its working conditions for the intended use.

#### **G. Depreciation**

Depreciation is charged on tangible fixed assets on Written Down Value basis as per the useful life specified in Schedule II to the Companies Act, 2013. Depreciation/Amortization on additions/deletions is calculated pro-rata from/up to the date of addition/deletion.

#### **H. Investments**

Long term investments are stated at cost except in case of permanent diminution in value, where adequate provision is made for reduction in value. Short term investments are stated at Lower of Cost or Net Realizable Value.

#### **I. Earnings per Share**

The basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. For calculating diluted earnings per share, the net profit for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period/year is adjusted for the effects of all dilutive potential equity shares.

#### **J. Provisions, Contingent Liabilities and Contingent Assets :**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized in the books but are disclosed in the notes to financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### **K. Impairment of Assets**

The assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that a carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' net selling price and its value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which they are separately identifiable cash flows (cash generating items).

For MAARQ SPACES PRIVATE LIMITED

Director





#### **L. Compliance with Accounting Standards**

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

#### **Additional Notes to the Financial Statements**

- No Provision for Income Tax has been made, as there is no assessable income.
- The Company has obtained borrowed from its directors and their relatives during the year. This has been disclosed separately under the head Long Term Borrowings.
- The other particulars required to be furnished under the Act, is not applicable to this company for this financial year.
- As per our audit examination, and the information given to us by the management, there are no pending litigations in the financial position as on the 31<sup>st</sup> March 2017.
- The Company has entered in long term contracts by way of Joint developments agreement; however there are no other long term contracts entered during the year.
- There is no amount pending to be transferred to the Investor Education & Protection Fund by the company.

**For Deepak Gulecha & Associates**  
**Chartered Accountants**

  
M.No: 233467

**Deepak Gulecha**  
**Chartered Accountant**

**ICAI Membership No. 233467**

**For Maarg Spaces Private Limited**  
**For MAARG SPACES PRIVATE LIMITED**

  
**Director**  
**Kudigram Balakrishna**  
**Director**

**DIN: 06946377**

  
**Director**  
**Sunil Jain**  
**Director**

**DIN: 00982732**

**Place: Bangalore**

**Date: 29<sup>th</sup> September 2017**