

INDEPENDENT AUDITOR'S REPORT

To the Members of
NORTECH PROPERTY PRIVATE LIMITED
Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **NORTECH PROPERTY PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement 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 standalone 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, 2019, and its Profit and its cash flows 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes 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 Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the



K. L. SINGHEE & CO
Chartered Accountants

"Annexure A" 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:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(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:

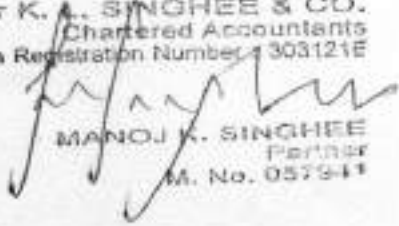
- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 5 day of Sept, 2019.



For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number: 303121E


MANOJ K. SINGHEE
Partner
M. No. 057944

NORTECH PROPERTY PRIVATE LIMITED

Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2016 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2019

- (i) (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties (held as inventory) are held in the name of the company.
- (ii) The inventory has been physically verified by the Management at reasonable intervals. In our opinion, the procedures of physical verification of above followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion, the company is maintaining proper records of inventory and no material discrepancy was noticed on physical verifications.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore clause (iii) of para 3 of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security made or provided by the company during the year, the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable. No order in this regard, in respect of the company, has been passed by the Company Law Board or Reserve Bank of India or National Company Law Tribunal or any other court or any other tribunal.



K. L. SINGHEE & CO
Chartered Accountants

- (vi) As explained to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and based on our review of those records, we are of the opinion that such accounts and records have been so made and maintained.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) The Company has no disputed statutory dues on account of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess.
- (viii) In accordance with the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to banks or financial institutions. The company had no dues of Government or debenture holders during the year.
- (ix) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) by the company, during the year. Term loan raised during the year has been applied for the purpose for which the loan was raised.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) Since the company is a private company, clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.



K. L. SINGHEE & CO
Chartered Accountants

- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 5 day of SEP, 2019.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number: 100121E

Manoj K. Singhee
MANOJ K. SINGHEE
Partner
M. No. 067941



K. L. SINGHEE & CO
Chartered Accountants

"Annexure-B"

NORTECH PROPERTY 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")
for the year ended 31st March 2019**

We have audited the internal financial controls over financial reporting of NORTECH PROPERTY PRIVATE LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone 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. 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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (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 March 31, 2019, 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.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 5 day of Sept 2019.



For **K. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number: 1303121E

(Signature)
MANOJ K. SINGHEE
M. No. 1303121E

NORTECH PROPERTY PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2019

Amount in Rupees

Particulars	Note No	As at 31.03.2019	As at 31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	69,00,000	69,00,000
(b) Reserves and Surplus	2.2	30,11,83,726	25,05,94,074
		30,80,83,726	25,74,94,074
(2) Non-current Liabilities			
(a) Long Term Borrowings	2.3	10,90,68,874	5,71,34,890
(3) Current Liabilities			
(a) Short Term Borrowings	2.4	9,48,54,689	5,72,53,383
(b) Trade Payables	2.5	5,76,32,991	4,78,33,663
(c) Other Current Liabilities	2.6	4,95,91,862	26,50,14,243
(d) Short Term Provisions	2.7	3,79,04,597	2,39,04,597
		23,99,84,139	39,40,05,886
Total		65,71,36,739	70,86,34,851
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	2.8		
(i) Tangible Assets		50,71,290	49,59,043
(b) Non-Current Investments	2.9	4,97,13,125	1,93,35,890
(c) Long Term Loans and Advances	2.10	49,77,338	45,97,688
(d) Deferred Tax Assets		11,17,737	10,74,729
		6,08,79,490	2,99,67,350
(2) Current Assets			
(a) Inventories	2.11	25,80,30,703	28,71,33,303
(b) Trade Receivables	2.12	6,88,18,167	12,67,15,431
(c) Cash and Cash Equivalents	2.13	24,97,935	1,52,25,974
(d) Short term Loans & Advances	2.14	20,20,61,713	21,70,69,887
(e) Other Current Assets	2.15	6,48,48,731	3,25,22,906
		59,62,57,249	67,86,67,501
Total		65,71,36,739	70,86,34,851

Significant Accounting Policies & Notes on Accounts 1 & 2

As per our report attached & Co.
Chartered Accountants
Firm Registration Number : 303121E

MANOJ K. SINGHEE
Partner
M. No. 057944
Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 5 day of Sep 2019

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



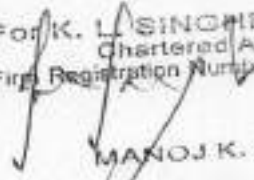
NORTECH PROPERTY PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Amount in Rupees

Particulars	Note No	For the year ended 31.03.2019	For the year ended 31.03.2018
I. Revenue from operations	2.16	42,44,46,288	43,92,72,187
II. Other Income	2.17	61,96,623	57,21,902
III. Total Revenue (I +II)		43,06,42,911	44,49,94,089
IV. Expenses:			
Construction and Incidental Expenses	2.18	26,91,44,956	21,02,73,500
Purchases (Stock-in-trade)		-	-
Changes in Inventories	2.19	2,91,02,600	11,22,27,178
Employee Benefits Expense	2.20	3,29,81,676	2,63,48,516
Finance Cost	2.21	1,59,32,413	1,58,32,399
Depreciation and Amortisation Expense	2.8	18,81,803	26,09,742
Other expenses	2.22	1,70,52,819	1,29,73,154
Total Expenses		36,60,96,267	38,02,64,489
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		6,45,46,644	6,47,29,600
VI. Exceptional Items			
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		6,45,46,644	6,47,29,600
VIII. Extraordinary Items			
IX. Profit/(Loss) before tax (VII - VIII)		6,45,46,644	6,47,29,600
X. Tax expense:			
(1) Current tax		1,40,00,000	1,91,00,000
(2) Deferred tax		(43,008)	(48,409)
(3) Income tax for earlier years		-	-
XI. Profit/(Loss) for the period from continuing operations (IX-X)		5,05,89,652	4,56,78,009
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		5,05,89,652	4,56,78,009
XVI. Earning per equity share:	2.25		
(1) Basic		73.32	66.20
(2) Diluted		73.32	66.20

Significant Accounting Policies & Notes on Accounts
As per our report attached

1 & 2

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 200121E

MANOJ K. SINGHEE
Partner
M. No. 05794%

Nortech Property Pvt. Ltd.


Director / Authorized Signatory

Nortech Property Pvt. Ltd.


Director / Authorized Signatory

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001
The 5 day of Sep, 2019



NORTECH PROPERTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	2018-2019		2017-2018	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Extra Ordinary Items		6,45,46,644		6,47,29,600
Adjustment for Depreciation / Write-off	18,81,803	-	26,09,742	-
(Profit)/Loss on sale of Fixed Assets	(1,26,256)		(1,71,967)	
(Profit)/Loss on sale of Investments	(1,70,060)		(2,30,508)	
Dividend Received	-		-	
Other Income	-		-	
Interest Paid	1,59,32,413	1,75,17,899	1,58,32,399	1,80,39,666
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		8,20,64,543		8,27,69,266
Adjustment for Trade & Other Receivables	4,01,99,963		(7,09,87,730)	
Inventories	2,91,02,600		(11,22,27,178)	
Trade Payable	(20,56,23,053)		(7,43,55,109)	
Adjustment for deferred tax liability (net)	-	(13,63,20,489)	-	(3,31,15,661)
CASH GENERATED FROM OPERATION		(5,42,55,946)		4,96,53,605
Interest Paid		(1,59,32,413)		(1,58,32,399)
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		(7,01,88,359)		3,38,21,206
Extra ordinary items		-		-
NET CASH FROM OPERATING ACTIVITIES		(7,01,88,359)		3,38,21,206
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition of Fixed Assets	(20,37,284)		(22,40,552)	
Sale of Fixed Assets	1,69,492		3,70,100	
Dividend Received	-		-	
Purchase of Investments	(3,02,07,178)		(6,30,00,000)	
Sale of Investments		(3,20,74,970)	6,32,30,508	(16,39,944)
NET CASH FROM INVESTING ACTIVITIES		(3,20,74,970)		(16,39,944)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Increase in Share Capital			-	
Proceeds from/(Repayment of) Borrowings	8,95,35,290	8,95,35,290	(1,84,34,006)	(1,84,34,006)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES		8,95,35,290		(1,84,34,006)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(1,27,28,039)		1,37,47,256



Nortech Property Pvt. Ltd.
 Director / Authorized Signatory

Nortech Property Pvt. Ltd.
 Director / Authorized Signatory

(Cont...)

NORTECH PROPERTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	2018-2019		2017-2018	
	Rupees	Rupees	Rupees	Rupees
OPENING CASH & CASH EQUIVALENTS		1,52,25,974		14,78,718
CLOSING CASH & CASH EQUIVALENTS		24,97,935		1,52,25,974

Notes :

1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants
2. Figures for the previous year have been rearranged and regrouped wherever necessary.

The accompanying Notes 1 and 2 are an integral part of the Consolidated Financial Statements.

As per our report attached

For **R. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number: 385121E

MANOJ K. SINGHEE
Partner
M. No. 05794*

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 5 day of Sept, 2019

Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.



NORTECH PROPERTY PRIVATE LIMITED
SCHEDULE TO ACCOUNTS - 31ST MARCH 2019

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES -

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The Financial Statements are prepared under the historical cost convention and in accordance with the accepted accounting principles and provisions of the Companies Act, 2013.

b) Revenue Recognition : Revenue/Income and costs/expenditure are generally accounted for on accrual basis as they are earned or incurred, unless otherwise stated.

c) Tax expense comprise both current tax and deferred tax at the applicable enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

d) Accounting policies not specially referred to are consistent with generally accepted accounting policies.

e) Contingent liabilities are not provided for and are separately shown by way of Note.

f) Inventory : Stock of Construction Work-in-Progress has been valued at Cost. Stock of finished constructed space has been valued at lower of cost or net realizable value. Stock of Land under development has been valued at cost.

g) Fixed Assets : Fixed Assets are stated at cost adjusted by revaluation of certain assets of the company, less accumulated depreciation. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

h) Method of Depreciation : Depreciation on tangible assets is provided on the written-down value method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

g) Investments are valued at cost

h) Borrowing Costs: Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2019

Amounts in the Financial statements are presented in Rupees including per share data. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

2.1 SHARE CAPITAL

Particulars	As at	As at
	31.03.2019	31.03.2018
<u>AUTHORISED CAPITAL</u>		
1,000,000 Equity Shares, Par Value Rs. 10/-	1,00,00,000	1,00,00,000
	1,00,00,000	1,00,00,000
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
890,000 Equity Shares Par Value Rs. 10/-, Fully paid up	69,00,000	69,00,000
	69,00,000	69,00,000
Total		

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2019 and March 31, 2018 is set out below:

PARTICULARS	31.03.2019	31.03.2018
Number of Equity Share at the beginning	6,90,000	6,90,000
Add :- Equity Share allotted	-	-
Number of Equity Share at the end	6,90,000	6,90,000

Details of the shareholders holding more than 5% of Equity shares:

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Eden Technologies Pvt. Ltd	3,08,980	3,08,980	44.78%	44.78%
Eden Hospitality Pvt. Ltd	3,35,600	3,35,600	48.64%	48.64%

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.2 RESERVES AND SURPLUS

Amount in Rupees

Particulars	As at 31.03.2019		As at 31.03.2018	
Securities Premium Reserve				
Opening Balance	36,00,000		36,00,000	
Add : On allotment of shares	-		-	
Closing Balance		36,00,000		36,00,000
Surplus / (Deficit)				
Opening Balance	24,69,94,074		20,13,16,065	
Add / (Less) : Net Profit / (Loss) after tax transferred from Statement of Profit and Loss	5,05,89,852		4,56,78,009	
Closing Balance		29,75,83,726		24,69,94,074
Total		30,11,83,726		25,05,94,074

2.3 LONG TERM BORROWINGS

Amount in Rupees

Particulars	As at 31.03.2019		As at 31.03.2018	
Secured				
Term Loans from Banks	2,29,72,842		19,99,984	
Term Loan (car loans) from Banks/FI's	23,98,935	2,53,69,777	33,07,812	53,07,796
Unsecured				
Loans and Advances from Related Parties (Refer Note No 2.26)	8,36,99,097		4,94,47,094	
Loans and Advances from Others	-	8,36,99,097	23,80,000	5,18,27,094
Total		10,90,68,874		5,71,34,890

Term Loans from Banks are secured as under -

Term loan from Axis Bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 storied building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of all the directors of the company. Term loan from ICICI Bank is secured by mortgage of a residential property owned by directors or relatives. Term Loan from Banks/FI's is secured by way of hypothecation of Motor cars.

Terms of Repayment
(in equated monthly installments)

Years	Car Loans from bank / FI	Axis Bank	ICICI Bank
2019-20	18,66,877	19,99,984	15,46,544
2020-21	12,00,788	-	17,16,618
2021-22	6,01,674	-	19,08,194
2022-23	3,71,870	-	21,16,263
2023-24	2,22,603	-	23,49,493
2024-25	-	-	26,08,408
2025-26	-	-	28,95,861
2026-27	-	-	32,14,995
2027-28	-	-	35,89,297
2028-29	-	-	25,95,715
Total	42,63,812	19,99,984	2,45,19,388

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.4 SHORT TERM BORROWINGS	Particulars	Amount in Rupees	
		As at 31.03.2019	As at 31.03.2018
Secured			
Loans Repayable on Demand			
From Banks			
- Overdraft facility (Secured)			
From others (IIFL Wealth Finance Ltd)			
Total		9,48,54,689	5,72,53,383

Overdraft from a bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 stored building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of all the directors of the company. Overdraft from HDFC Bank Ltd is secured against pledge of securities and other investments in the name of Directors and their relatives.

Loan from IIFL Wealth finance Ltd is secured by pledge of securities owned by the company, other group entities, and or relatives of directors. The loan is repayable within twelve months from availment of loan.

2.5 TRADE PAYABLES	Particulars	Amount in Rupees	
		As at 31.03.2019	As at 31.03.2018
Sundry Creditors			
Total		5,76,32,991	4,78,33,663

2.6 OTHER CURRENT LIABILITIES	Particulars	Amount in Rupees	
		As at 31.03.2019	As at 31.03.2018
Current maturities of long-term debt (Secured Term Loan instalments due within one year)			
Interest accrued and due on borrowings			
Advances against Properties & Joint Ventures			
Bank Book Overdraft (Excess Cheques Issued)			
Statutory Dues (GST, TDS, ESIC & PF etc)			
Total		4,95,91,862	26,50,14,243

2.7 SHORT TERM PROVISIONS	Particulars	Amount in Rupees	
		As at 31.03.2019	As at 31.03.2018
Provision for Income Tax			
Total		3,79,04,597	2,39,04,597

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.8

FIXED ASSETS

Particulars	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE			
	As at 01.04.2018	Addition during the year	Deduction during the year	Total to 31.03.2019	As at 01.04.2018	For the year	Deduction on sale / disposal	Total to 31.03.2019	As at 31.03.2019	As at 31.03.2018
Tangible Assets										
Generator	74,216	-	-	74,216	71,021		-	71,021	3,195	3,195
Motor Pump Set	74,799	-	-	74,799	67,449	1,022	-	68,471	6,328	7,350
Furniture	6,28,359	-	-	6,28,359	5,01,456	32,855	-	5,34,311	94,048	1,26,903
Motor Car	1,03,56,081	9,99,900	8,73,798	1,04,82,183	64,31,262	14,30,845	8,30,562	70,31,545	34,50,638	39,24,819
Motor Cycle	2,02,924	-	-	2,02,924	1,20,243	21,406	-	1,41,649	61,275	82,681
Air Conditioner	3,48,760	-	-	3,48,760	3,18,796	7,757	-	3,26,554	22,206	29,964
Biometric	26,503	-	-	26,503	23,777	1,071	-	24,848	1,655	2,726
Computer	21,19,063	1,33,898	-	22,52,961	19,72,189	1,12,924	-	20,85,112	1,67,849	1,46,874
Computer Networking	2,51,231	-	-	2,51,231	1,28,700	48,155	-	1,76,854	74,377	1,22,531
EPABX System	36,226	-	-	36,226	34,414	-	-	34,414	1,812	1,812
Mobile	8,91,723	-	-	8,91,723	8,02,803	44,460	-	8,47,263	44,460	88,920
Microwave	5,750	-	-	5,750	2,040	960	-	3,001	2,749	3,710
Office Equipments	6,09,831	-	-	6,09,831	-	66,320	-	66,320	5,43,511	-
Refrigerator	28,950	1,78,814	-	2,07,764	18,404	6,535	-	24,939	1,82,824	10,546
Television	10,96,390	1,09,375	-	12,05,765	7,24,757	98,543	-	8,23,300	3,82,465	3,71,533
Theodolite	19,706	-	-	19,706	18,721	-	-	18,721	985	985
Water Purifier	59,900	5,466	-	65,366	25,506	8,947	-	34,453	30,913	34,394
Total	1,62,20,581	20,37,284	8,73,798	1,73,84,067	1,12,61,537	18,81,803	8,30,562	1,23,12,777	50,71,290	49,59,043
Previous Year	1,57,70,658	22,40,552	17,90,629	1,62,20,581	1,02,44,292	26,09,742	15,92,496	1,12,61,538	49,59,043	

Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.9 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	Face Value	As at 31.03.2019		As at 31.03.2018	
		Nos	Amount (Rs)	Nos	Amount (Rs)
In Unquoted Equity Instruments in Companies					
<u>In Subsidiaries</u>					
Asiatic Board Mills Pvt Ltd	100	1,600	16,000	1,600	16,000
Azad Dealer Pvt Ltd	10	1,50,000	1,50,000	1,50,000	1,50,000
Bejrang Mansion Pvt Ltd	10	30,000	30,000	30,000	30,000
Bandhan Hirise Pvt Ltd	10	1,20,000	1,20,000	1,20,000	1,20,000
Baron Promoters Pvt Ltd	10	1,20,000	1,20,000	1,20,000	1,20,000
B B M Construction	10	90,000	90,000	90,000	90,000
Bhagirathi Abesan Pvt Ltd	10	1,30,000	1,30,000	1,30,000	1,30,000
Bhagwati Niketan Pvt Ltd	10	28,000	28,000	28,000	28,000
Bisize Enclave Pvt Ltd	10	80,000	80,000	80,000	80,000
Brijbhumi Construction Pvt Ltd	10	60,000	60,000	60,000	60,000
Brindaban Enclave Pvt Ltd	10	1,50,000	1,50,000	1,50,000	1,50,000
Calvin Marketing Pvt Ltd	10	5,490	5,490	5,490	5,490
Extrusions Real Estate Pvt Ltd	10	94,000	94,000	94,000	94,000
Genapati Tie Up Pvt Ltd	10	5,500	5,500	5,500	5,500
Jeevandeep Trading Co. Pvt Ltd	10	-	-	1,55,000	1,55,000
Jyoti Dealers Pvt Ltd	10	40,000	40,000	40,000	40,000
Kasturi Mercantile Pvt Ltd	10	8,200	8,200	8,200	8,200
K.B.S Housing Pvt Ltd	10	30,000	30,000	30,000	30,000
Lagan Nirman Pvt Ltd	10	30,000	30,000	30,000	30,000
Larka Tradecom Pvt Ltd	10	1,20,000	1,20,000	1,20,000	1,20,000
Madhur Enclave Pvt Ltd	10	1,03,000	3,10,000	1,03,000	3,10,000
Mainik Housing Pvt Ltd	10	30,000	30,000	30,000	30,000
Memory Estate Pvt Ltd	10	26,000	26,000	26,000	26,000
Mink Property Pvt Ltd	10	26,000	26,000	26,000	26,000
Mohini Multiplex Pvt Ltd	10	1,00,000	1,00,000	1,00,000	1,00,000
Namrata Housing Pvt Ltd	10	1,90,000	1,90,000	1,90,000	1,90,000
Navrag Plaza Pvt Ltd	10	55,000	55,000	55,000	55,000
Navrang Enclave Pvt Ltd	10	50,000	50,000	50,000	50,000
Niraj Dealer Pvt Ltd	10	1,30,000	1,30,000	1,30,000	1,30,000
Nirmal Complex Pvt Ltd	10	26,000	26,000	26,000	26,000
Oliver Enclave Pvt Ltd	10	2,00,000	2,00,000	2,00,000	2,00,000
Prachi Housing Pvt Ltd	10	1,10,000	1,10,000	1,10,000	1,10,000
Pumima Promoters Pvt Ltd	10	2,05,000	1,75,000	2,05,000	1,75,000
Raincom Goods Pvt Ltd	10	5,50,000	5,50,000	5,50,000	5,50,000
Rituraj Complex Pvt Ltd	10	60,000	60,000	60,000	60,000
Suhana Suppliers Pvt Ltd	10	5,500	5,500	5,500	5,500
Swagatam Distributor Pvt Ltd	10	8,200	8,200	8,200	8,200
Trimurti Dealers Pvt Ltd	10	1,30,000	1,30,000	1,30,000	1,30,000
Sub total (A)			34,88,890		36,43,890



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.9 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	Face Value	As at 31.03.2019		As at 31.03.2018	
		Nos	Amount (Rs)	Nos	Amount (Rs)
In Others					
Abtech India Pvt Ltd	100	1,000	10,000	1,000	10,000
Aristo Vinimay Pvt Ltd	10	102,500	9,000,000	40,000	4,000,000
Bagban Abasan Pvt Ltd	10	130,000	130,000	130,000	130,000
Fantastic Vinimay Pvt Ltd	10	25,000	2,500,000	25,000	2,500,000
Mansion House Properties Pvt Ltd	10	240,950	12,652,000	147,200	5,152,000
Jeevandeep Trading Co. Pvt Ltd	10	265,500	2,655,000	-	-
Sarda Vyapar Pvt Ltd	10	34,000	3,400,000	34,000	3,400,000
Sub total (B)			30,347,000		15,192,000
Investment in Limited Liability Partnership					
Eden Richmond Park LLP			15,877,235		500,000
Sub total (C)			15,877,235		500,000
Grand Total (A)+(B)+(C)			49,713,125		19,335,890

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.10 LONG TERM LOANS AND ADVANCES

Amount in Rupees

Particulars	As at 31.03.2019	As at 31.03.2018
Security Deposit	49,77,338	45,97,688
Total	49,77,338	45,97,688

2.11 INVENTORIES

Amount in Rupees

Particulars	As at 31.03.2019	As at 31.03.2018
Stock of Land under Development	4,88,07,559	5,99,31,871
Stock of Work-in-Progress (At Cost)	16,94,77,911	21,14,69,890
Stock of Finished Constructed Space (As taken valued & certified by the Management)	3,97,45,233	1,57,31,542
Total	25,80,30,703	28,71,33,303

2.12 TRADE RECEIVABLES

Amount in Rupees

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Unsecured, Considered Good</u>		
Outstanding for more than six month	1,10,88,961	57,77,956
Others	5,77,29,207	12,09,37,475
Total	6,88,18,167	12,67,15,431

2.13 CASH AND CASH EQUIVALENTS

Amount in Rupees

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Balance with a Bank</u>		
On Current Account	21,20,611	1,50,61,222
Cash on hand	3,77,324	1,64,752
Total	24,97,935	1,52,25,974

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.14 SHORT TERM LOANS & ADVANCES

Amount in Rupees

Particulars	As at 31.03.2019	As at 31.03.2018
Loans & Advances to Related Parties (Refer Note 2.26)	-6,18,45,477	3,75,67,602
Loans to Others	26,08,946	1,70,22,999
Advances against Joint ventures to related parties		
- Signature Plus (Prachi Housing Pvt Ltd & Others)	-	1,20,00,000
- Eden Atlantis (Mirik Propoerty Pvt Ltd & Others)	-	3,41,97,574
- Kalua - 23Kth (Mirik Propoerty Pvt Ltd & Others)	88,00,000	88,00,000
- Horihorpur 140Kth(Agni Dealcom Pvt Ltd & Others)	-	63,00,000
- Gardenia (Mukan Plaza Pvt Ltd & Others)	1,98,00,000	1,98,00,000
- Crown (Bhagwati Niketan Pvt Ltd & Others)	-	20,00,000
- 105&63 Kth (Mirik Property Pvt Ltd & Others)	4,60,00,000	4,60,00,000
- Eden Aspire (Mirik Property Pvt Ltd & Others)	20,00,000	
- Ramchandrapur 25 Kth(Mirik Property Pvt Ltd & Othe	80,00,000	
Advances to Others	3,30,07,290	3,33,81,712
Total	20,20,61,713	21,70,69,887

2.15 OTHER CURRENT ASSETS

Amount in Rupees

Particulars	As at 31.03.2019	As at 31.03.2018
Advance Income Tax/Tax Deducted at Sources	6,25,08,182	3,03,36,583
Input Tax Credit / Service Tax	14,15,012	12,60,786
Provident Fund paid under Appeal	9,25,537	9,25,537
Total	6,48,48,731	3,25,22,906

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.16 REVENUE FROM OPERATION

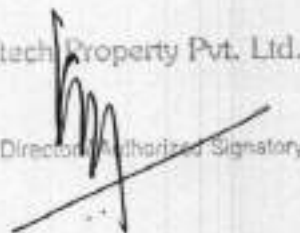
Particulars	For the year ended	For the year ended
	31.03.2019	31.03.2018
Income from Operational Activity		
Income from sale of flats (net of returns)	37,71,86,211	41,93,54,315
Income From Extra Development Charges / Generators etc	1,08,45,190	1,27,48,388
Income from Joint Venture	1,39,31,244	69,41,210
Flat Cancellation Charges	11,06,408	2,28,274
Share of Profit from LLPs	2,13,77,235	-
Total	42,44,48,288	43,92,72,187

2.17 OTHER INCOME

Particulars	For the year ended	For the year ended
	31.03.2019	31.03.2018
Interest Income	58,48,306	53,19,427
Profit on Sale of Investments	1,70,060	2,30,508
Profit on Sale of Fixed Assets	1,26,256	1,71,967
Miscellaneous Income	52,000	-
Total	61,96,623	57,21,902

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.18 CONSTRUCTION AND INCIDENTAL EXPENSES

Amount in Rupees

Particulars	For the year	For the year
	ended	ended
	31.03.2019	31.03.2018
Land & Developments	16,08,807	1,43,21,260
Material, Labour & Other Expenses		
Fees for Plan sanction and other taxes	2,34,12,620	2,26,21,508
Construction Expenses	46,48,291	1,40,41,379
Land Owners Shares in the Joint Ventures	5,62,70,915	5,29,98,697
Labour Charges	5,08,71,570	1,25,12,504
Steel	1,28,28,870	75,44,855
Sand & Soil & Ball	1,13,44,058	84,24,716
Stonechips	1,06,71,353	60,11,299
Marble	8,592	4,69,727
Bricks	74,62,128	68,98,575
Timber	20,45,124	21,37,934
Tiles	41,78,698	73,50,891
Cement	81,10,480	44,82,595
Aluminium Window	74,49,199	-
Sanitary Item	60,88,546	18,48,163
Electricity Charges	42,17,643	50,48,320
Elevator	45,52,026	65,87,490
Electrical Items	65,96,993	36,39,234
Flush Door & Door Frame	6,61,276	13,36,533
Rubbish	5,37,400	7,79,684
Plumbing Materials	35,20,773	17,03,041
Model Flat	37,38,238	22,08,848
Conversion Exp	-	1,04,810
Security Charges	16,67,266	15,17,842
Freight	11,80,000	5,94,400
Generator	17,46,675	4,79,275
Intercom & TV	1,93,758	5,46,380
Boring & Waterproofing Exp	14,54,940	1,57,718
Laminates	3,20,138	88,560
Plywood & Flooring	5,29,773	2,80,575
Paint	4,04,510	1,28,296
Lock	46,577	2,06,902
Glass	2,34,279	50,595
Hardware Item	10,61,757	4,46,624
Miscellaneous Expense at site	49,80,836	41,46,814
Printing & Stationery	4,58,836	4,83,968
Brokerage & Commission	10,34,116	89,106
Marketing Expenses	79,54,404	72,14,599
Corporation Taxes & Khazana	41,44,241	70,63,750
Legal & Professional Charges	1,06,03,822	33,94,465
Computer Maintenance Expenses	2,95,427	5,15,768
Total	26,91,44,956	21,02,73,500

2.19 CHANGES IN INVENTORIES

Amount in Rupees

Particulars	For the year	For the year
	ended	ended
	31.03.2019	31.03.2018
Stock at Commencement		
Stock of Land under Development	5,99,31,871	4,95,75,031
Construction Work-in-Progress	21,14,69,890	28,92,58,964
Finished Constructed Space	1,57,31,542	6,05,26,496
Less : Stock at Close		
Stock of Land under Development	4,88,07,559	5,99,31,871
Construction Work-in-Progress	16,94,77,911	21,14,69,890
Finished Constructed Space	3,97,45,233	1,57,31,542
(Increase) / Decrease in Inventories	2,91,02,600	11,22,27,178



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.20 EMPLOYEE BENEFITS EXPENSE

Particulars	Amount in Rupees	
	For the year ended 31.03.2019	For the year ended 31.03.2018
Directors Remuneration	1,44,00,000	1,23,00,000
Salary (Incl. all benefits)	1,85,81,876	1,40,48,516
Total	3,29,81,876	2,63,48,516

2.21 FINANCE COSTS

Particulars	Amount in Rupees	
	For the year ended 31.03.2019	For the year ended 31.03.2018
Interest Expenses	1,57,07,977	1,51,18,017
Processing Charges	2,24,436	7,14,382
Total	1,59,32,413	1,58,32,399

2.22 OTHER EXPENSES

Particulars	Amount in Rupees	
	For the year ended 31.03.2019	For the year ended 31.03.2018
Rent	35,40,000	28,80,000
Rates & Taxes	3,60,136	2,35,845
Repairs & Maintenance	37,271	16,000
Mobile Exp	1,24,548	-
Bank Charges	31,107	32,766
Miscellaneous Expenses	19,60,336	-
Membership & Subscription	15,38,036	4,47,242
Fee & Subscription	-	2,27,599
Sundry Balances Written Off	-	6,69,015
Registration Expense	7,33,596	-
Postage & Telegam	41,257	1,35,935
Telephone Expenses	3,17,902	5,62,606
Travelling & Conveyance	42,13,283	53,48,234
Staff Welfare Expenses	39,373	54,637
Searching Expenses	5,000	22,300
Office Maintenance Expenses	19,85,697	5,40,877
Sponsorship Expenses	9,00,000	5,25,000
Motor Car Expenses	7,46,967	8,22,789
Filing Fees and expenses	49,104	-
Business Promotion Expenses	3,00,654	4,52,509
Compensation to Customers	1,28,552	-
Total	1,70,52,819	1,29,73,154

2.23 The company has adopted accounting policy for deferred taxes as per AS-22 'Accounting for taxes on Income' issued by the Institute of Chartered Accountants of India. However, there are no timing differences between accounting income and taxable income, arising in one or more periods and capable of reversal in subsequent periods.

2.24 Disclosure required under section 186(4) of the Companies Act, 2013 - a statement is attached.

2.25 EARNING PER SHARE

Particulars	For the year ended	
	31.03.2019	31.03.2018
Profit / (Loss) after tax (Rs)	5,05,89,652	4,56,78,009
Weighted average number of Equity shares outstanding during the year	6,90,000	6,90,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	73.32	66.20



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.26 RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD - 18 ISSUED BY THE ICAI

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.19 Receivable/ (Payable)	Balance outstanding as at 31.3.18 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
1	Aika Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	77,75,000 38,00,000 10,19,841	(50,45,149)	(1,52,472)
2	Anirudh Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director's Remuneration	82,75,000 5,00,000 5,85,039 45,00,000	(80,85,701)	(7,64,188)
3	Anirudh Modi & Co (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	17,00,000 24,85,000 7,84,862	(43,88,372)	(44,47,176)
4	Ashok Kumar Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director Remuneration	22,50,000 10,00,000 76,507 21,00,000	(19,33,427)	(5,74,571)
5	Ashok Kumar Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	17,75,000 40,00,000 13,24,709	(93,71,857)	(1,04,04,619)
6	D N Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	6,25,000 - 8,46,936	(72,13,099)	(57,35,857)
7	Harshvardhan Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director's Remuneration	41,50,000 30,00,000 3,08,141 24,00,000	(37,53,524)	(23,26,197)

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.19	Balance outstanding as at 31.3.18
				(Rupees)	Receivable/ Payable (Rupees)	Receivable/ Payable (Rupees)
8	Harshvardhan Modi (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	10,75,000 17,26,000 3,42,458	(15,40,224)	(18,83,012)
9	Induprabha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	76,50,000 40,10,000 5,09,876	(47,97,547)	(6,98,859)
10	Krishna Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director's Remuneration	90,50,000 14,00,000 7,03,819 54,00,000	(1,00,71,454)	(17,88,017)
11	Krishna Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	15,25,000 23,30,000 7,65,440	(42,20,762)	(43,36,886)
12	Meeta Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	46,25,000 8,00,000 16,27,367	(1,33,12,104)	(80,22,474)
13	Megha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	20,00,000 - 6,77,939 24,00,000	(56,83,167)	(30,73,022)
14	Tina Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	8,50,000 2,00,000 3,52,805	(33,22,710)	(23,55,186)
15	Rishika Saham Welfare Trust	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	9,50,000 15,18,816 1,60,018	-	(4,24,800)

Nortech Property Pvt. Ltd.

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Director / Authorized Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.19	Balance outstanding as at 31.3.18
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
16	Modi Tea & Industries Pvt Ltd	Same person able to exercise significant influence	Unsecured Loan Taken Repaid	70,00,000 94,60,000	-	(24,60,000)
17	Eden Elements LLP	Same person able to exercise significant influence	Advances Taken repaid/debits	3,54,90,582 3,57,78,268	2,87,686	-
18	Eden Richmond Park LLP	Same person able to exercise significant influence	Investment in LLP Contribution made Withdrawals/credit Profit transferred Loans Given Repaid Interest Reimbursement of expenses / Advances paid receipt Paid	- 2,13,77,235 4,13,00,000 2,43,00,000 19,27,364 3,10,00,000 4,72,00,000	1,58,77,235 1,02,34,628 2,18,30,930	(55,00,000) 5,00,000 56,30,930
19	Latika Facility & Management Services Pvt. Ltd	Same person able to exercise significant influence	Advances Paid/Debits Receipt/Credits	42,50,752 47,42,569	(91,817)	4,00,000
20	Mayank Modi	Same person able to exercise significant influence	Salary	6,00,000	-	-
21	Nirmal Complex Pvt Ltd	Subsidiary	Share of revenue receivable from developer under Joint Development Agreement Receipt Share of revenue payable to land-owner under Joint Development Agreement Receipt Payment	17,02,284 16,79,145 5,72,238 19,56,904	- (3,00,848)	1,47,089 19,56,904
22	Calvin Marketing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	5,72,238 27,55,293	(3,00,848)	(27,55,293)
23	Madhur Enclave Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment Unsecured Loan Taken Repaid Interest	5,72,238 27,55,293 4,00,00,000 4,07,71,497 8,57,219	(3,00,848)	(27,55,293)



Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.19 Receivable/ (Payable)	Balance outstanding as at 31.3.18 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
24	Maink Housing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	5,72,238 13,79,266	(3,00,848)	(13,79,266)
25	Mirik Property Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	5,72,238 27,55,293	(3,00,848)	(27,55,293)
26	Mohini Multiplex Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	5,72,238 27,55,293	(3,00,848)	(27,55,293)
			Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
27	Narehal Financial & Services Pvt Ltd	Same person able to exercise significant influence	Share of revenue payable to land-owner under Joint Development Agreement Payment	5,72,238 27,55,293	(3,00,848)	(27,55,293)
	Bhagwati Niketan Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	87,04,711	(68,34,240)	10,00,000
28	Baron Promoters Pvt Ltd	Subsidiary	Advances Taken Given Share of revenue payable to land-owner under Joint Development Agreement	24,78,929 20,48,946	-	4,29,983
29	Extrusion Real Estate Pvt. Ltd	Subsidiary	Advances Taken Given	- -	1,500	1,500
30	Mainik Housing Private Ltd	Subsidiary	Re-imbusement Credit Debit	17,14,456 39,00,000	22,00,000	14,456
31	Mirik Property Pvt. Ltd	Subsidiary	Advance/Reimbusement Taken Given Debits	- - -	1,52,90,733	1,52,90,733
32	Raincom Goods Pvt. Ltd	Subsidiary	Advance/Reimbusement Taken Given Credits	- - -	(4,83,984)	(4,83,984)



Nortech Property Pvt. Ltd.

Director Authorized Signatory

Nortech Property Pvt. Ltd.

Director Authorized Signatory

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.19 Receivable/ (Payable)	Balance outstanding as at 31.3.18 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
33	Aasiatic Board Mills Pvt Ltd	Same person able to exercise significant influence	Advances Taken Given	71,00,000	2,24,00,000	1,53,00,000
34	Brindaban Enclave Pvt Ltd	Same person able to exercise significant influence	Advances Given Repaid	25,00,000 20,00,000	5,00,000	-
35	Bandhan Highrise Pvt Ltd		Advances Given	1,00,000	1,00,000	
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	57,04,711 25,00,000	(43,34,240)	10,00,000
36	Pumima Promoters Pvt Ltd.		Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(12,28,375)	20,00,000
37	Prachi Housing Pvt Ltd		Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
38	Memory Estate Pvt Ltd		Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
39	Lagan Nirman Pvt Ltd		Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	58,09,305	(32,28,375)	20,00,000
40	Aristo Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	9,60,000	-	-

Nortech Property Pvt. Ltd.

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Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.19	Balance outstanding as at 31.3.18
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
41	Fantastic Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	9,60,000	-	-
42	Sarda Vyapaar Pvt Ltd	Same person able to exercise significant influence	Rent	9,60,000	-	-

Note : There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties

As per our report attached
For **R. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number 3031212

MANOJ K. SINGHEE
Partner
M. No. 057943

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 5 day of Sep 2019

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

Annexure forming part of the Financial Statements for the year ended 31.03.2019
DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

A. Particulars of loan given

Name	Amount of loan given (balance as on 31.03.2019) (Rs)	Period for which loan given	Purpose for which loan is given
Radhika Gems Pvt Ltd	451	Repayable on Demand	Business Purpose
Regent Hirise P Ltd	26,08,495	Repayable on Demand	Business Purpose

B. Particulars of Investments made - Refer Note No 2.9

C. Particulars of guarantees made - Nil

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