



INDEPENDENT AUDITORS' REPORT

To the Members of Goenka Realtors Pvt Ltd (Formerly Kumkum Infrastructure Pvt Ltd) Report on the Financial Statements

We have audited the accompanying financial statements of M/s Goenka Realtors Pvt Ltd (Formerly Kumkum Infrastructure Pvt Ltd) ("the Company"), which comprise the Balance Sheet as at 31 March, 2018 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial



control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 31st March, 2018 and its profit for the year ended on that date.

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 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and returns.
 - 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act: and
 - f. 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 explanation 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.

For S. Jaykishan
Chartered Accountants
FRN 309005E

V Bagrodia

CA VIVEK BAGRODIA
Partner

Membership No: 160694

Place: Kolkata

Date: The 13 day of Sep, 2018



Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2018.

We report that:

- i. (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(b) We are informed that property, plant and equipment have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on such verification;
(c) According to the information and explanations given by the management, the title of immovable properties are held in the name of the company.
- ii. According to the information and explanations given to us, physical verification of Inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- iii. On the basis of examination of records and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, clause iii (a), (b), (c) is not applicable to the Company.
- iv. According to the information and explanations given to us, the company has not provided during the year any loans, investments, securities and guarantees, in contravention of provisions of Section 185 and 186 of the Companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the provisions of Section 73 to 76 of the Companies Act, 2013. Hence clause v of the said order is not applicable to the Company.
- vi. Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of any of the activities of the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including income tax, sales tax, goods and services tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities, though there has been a slight delay in few cases;



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and services tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Value added Tax, Service Tax, goods and services tax, Custom duty and Excise duty which have not been deposited with the appropriate authorities on account of any dispute.

- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government during the year. The Company has no outstanding debentures.
- ix. The Company has not raised any money by way of initial public offer or further public offer during the year. According to the information and explanations given to us, the Company has applied the term loan for the purpose for which they were obtained.
- x. According to the information and explanations given to us, no 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, the provisions of section 197, read with Schedule V of the Companies Act, 2013 relating to managerial remuneration are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, provisions of paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares/debentures during the year under review and accordingly clause (xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and on the basis of review on an overall basis, the Company during the year has not entered into non cash transactions, in terms of section 192 of the Act, with directors or persons connected with them.



xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For S. JAYKISHAN
Chartered Accountants
Firm Registration No. 309005E



V. Bagrodia

CA VIVEK BAGRODIA
Partner
Membership No. 160694
Place: Kolkata

Date: The 13 day of sep, 2018.

GOENKA REALTORS PVT LTD
(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750
BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

S. N	PARTICULARS	NOTE NO.	31-03-18	31-03-17
I	<u>EQUITY AND LIABILITIES</u>			
	<u>SHAREHOLDERS' FUNDS</u>			
	SHARE CAPITAL	2	100,000	100,000
	RESERVES & SURPLUS	3	142,782	29,755
	<u>NON CURRENT LIABILITIES</u>			
	LONG TERM BORROWINGS	4	51,687,963	56,014,852
	<u>CURRENT LIABILITIES</u>			
	SHORT TERM BORROWINGS	5	8,107,524	528,605
	TRADE PAYABLES	6		
	-Total outstanding dues of Micro enterprises and Small enterprises		-	-
	-Total outstanding dues of creditors other than Micro enterprises and Small Enterprises		14,805,862	8,026,090
	SHORT TERM PROVISIONS	7	47,949	23,334
	OTHER CURRENT LIABILITIES	8	32,746,810	14,553,471
	TOTAL		107,638,889	79,276,106
II	<u>ASSETS</u>			
	<u>NON CURRENT ASSETS</u>			
	PROPERTY, PLANT & EQUIPMENTS			
	(i) Tangible Assets	9	8,720,248	4,016,876
	LONG TERM LOANS & ADVANCES	10	1,465,389	634,550
	NON-CURRENT INVESTMENTS	11	35,000	35,000
	<u>CURRENT ASSETS</u>			
	INVENTORIES	12	40,643,706	24,421,515
	CASH & BANK BALANCES	13	3,034,546	7,739,381
	SHORT TERM LOANS & ADVANCES	14	53,740,000	42,428,785
	TOTAL		107,638,889	79,276,106
	SIGNIFICANT ACCOUNTING POLICIES	1		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date attached
For S. Jaykishan
Chartered Accountants
FRN: 309005E

V Bagrodia

(CA. VIVEK BAGRODIA)
Partner
MEMBERSHIP NO. - 160694
Place: Kolkata
Dated: The 13 day of Sep, 2018



For and on behalf of the Board

Priyanka Goenka
PRIYANKA SHASHANK GOENKA
DIRECTOR
(DIN-00452253)

Sudhir Goenka
SHASHANK SUDHIR GOENKA
DIRECTOR
(DIN-03201935)

GOENKA REALTORS PVT LTD
(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

S. N	PARTICULARS	NOTE NO.	31-03-18	31-03-17
I	INCOME			
	INDIRECT INCOME	15	405,299	272,983
	TOTAL REVENUE		405,299	272,983
II	EXPENSES			
	PROJECT COST AND RELATED EXPENSES	16	16,222,192	9,912,410
	CHANGES IN INVENTORIES	17	(16,222,192)	(9,912,410)
	DEPRECIATION AND AMORTISATION	9	41,862	41,862
	OTHER EXPENSES	18	234,259	108,663
	TOTAL EXPENSES		276,121	150,525
III	PROFIT/(LOSS) BEFORE TAX EXPENSE(I-II)		129,178	122,458
	CURRENT TAX		(24,615)	(23,334)
	MAT CREDIT ENTITLEMENT		8,464	23,334
	LOSS FOR THE PERIOD		113,027	122,458
	EARNING PER EQUITY SHARE			
	BASIC	21	11.30	12.25
	SIGNIFICANT ACCOUNTING POLICIES	1		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date attached
For S. Jaykishan
Chartered Accountants
FRN: 309005E

V309005E

(CA. VIVEK BAGRODIA)
Partner
MEMBERSHIP NO. - 160694
Place:Kolkata
Dated: The 13 day of Sep, 2018



For and on behalf of the Board

Priyanka Goenka
PRIYANKA SHASHANK GOENKA
DIRECTOR
(DIN-00452253)

Shashank
SHASHANK SUDHIR GOENKA
DIRECTOR
(DIN-03201935)

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- i) These financial statements have been prepared in accordance with the applicable Accounting Standards and Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention, on principles of going concern and the relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.
- ii) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

B PROPERTY, PLANT & EQUIPMENTS:

- i) Property, Plant & Equipments, other than those revalued, are stated at cost/book value, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.
- ii) Depreciation on Property, Plant & Equipments is calculated on Straight Line Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Leasehold improvements have been depreciated over the period of lease.
- iii) The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

C INVESTMENTS

Current investments are valued at the lower of cost and fair value. Long term investments are valued at cost except in the case of a permanent diminution in their value, in which case necessary provision is made.

D INVENTORIES

Inventories are valued at lower of cost and net realisable value. Land & Project Development includes cost of land, registration charges, stamp duty, interest, depreciation on assets acquired for the project and all other expenses directly related to and/or incidental to the acquisition & development of the Land.

E REVENUE RECOGNITION

- i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- iii) Construction Work in Progress reflects the cost incurred on projects under completion and is charged to Revenue in the year in which income from sale of such project is recognised on completion of the said project.

F BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition of inventory/asset are added to the cost of inventory/asset as the case maybe for the period until the inventory/asset is ready for its intended sale/use.

G PROVISIONS FOR CURRENT TAX & DEFERRED TAX

- i) Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.
- ii) Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent years is recognised, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognised only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

H PROVISIONS AND CONTINGENT LIABILITIES

- i) Contingent Liabilities are not provided for in the accounts and are disclosed by way of notes.
- ii) A provision is recognized when the Company has a present obligation as a result of past event 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.

I EARNINGS PER SHARE(EPS)

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



GOENKA REALTORS PVT LTD
(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

		(Amount in Rs.)	
2	SHARE CAPITAL	31-03-18	31-03-17
	(1) AUTHORISED		
	50,000 Equity Shares of Rs.10/- each	500,000	500,000
	(2) ISSUED, SUBSCRIBED & PAID UP		
	10,000 Equity Shares of Rs.10/- each fully paid up	100,000	100,000

(a) **Reconciliation of the shares outstanding at the end of the reporting period**

Equity Shares	31-03-18		31-03-17	
	Number	Amount	Number	Amount
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100,000	10,000	100,000

(b) **Terms/Rights attached to Equity shares**

The Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) **Details of shareholders holding more than 5% in the Company**

Name of Shareholder	31-03-18		31-03-17	
	Number	% holding	Number	% holding
Shashank Goenka	6,000	60%	6,000	60%
Drishtinandan Developers Pvt Ltd	1,800	18%	1,800	18%
Kshetraji Agro Pvt Ltd	1,500	15%	1,500	15%
Goldmoon Dealers Pvt Ltd	700	7%	700	7%

3 **RESERVES & SURPLUS**

	31-03-18	31-03-17
Surplus/(Deficit)		
At the beginning of the financial year	29,755	(92,703)
Profit/(Loss) for the year	113,027	122,458
At the end of the accounting year	142,782	29,755

4 **LONG-TERM BORROWINGS**

	Current Maturities		Non-Current Portion	
	31-03-18	31-03-17	31-03-18	31-03-17
Term loans				
From HDFC Ltd. (Secured)	-	-	49,514,261	55,354,970
Auto Loan from Bank(Secured)	626,339	368,499	2,173,702	659,881
	626,339	368,499	51,687,963	56,014,852
The above amount includes:				
-Secured Borrowings	-	-	51,687,963	56,014,852
Amount disclosed under- "Other Current Liabilities" (Refer Note 7)	626,339	368,499	-	-
	626,339	368,499	51,687,963	56,014,852

Details of Term Loans

1. Term loan from Housing Development Finance Corporation Limited, with sanction limit of Rs. 25 crores, for development of Project "Meghmani" shall be disbursed in tranches as per specified stages of construction, to be repaid within 48 months from the date of first disbursement by transfer of 20% of project sales from escrow account opened for the purpose, subject to review on a quarterly basis.

2. The loan is secured by mortgage of Project Land owned by the Company and other co-owners, with construction thereon present & future, exclusive charge on all Project Receivables and also Personal Guarantees of Mr. Sudhir Goenka & Shashank Goenka

3. The interest rate is 12.45% p.a for the current year.

Details of Auto loan

Auto loan taken from HDFC Bank is secured against the vehicle purchased and is to be paid in 41 equal annual installments of Rs. 69,100/-, carrying an effective interest rate of 8.17% p.a.



GOENKA REALTORS PVT LTD
(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

5	SHORT TERM BORROWINGS	31-03-18	31-03-17
	Loan from a Director	8,107,524	501,600
	Loan from a related party	-	27,005
		8,107,524	528,605
	The loan from directos carries an interest rate at 12% p.a and loan from related parties carries interest rate at 9% p.a		
6	TRADE PAYABLES	31-03-18	31-03-17
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to Others	14,805,862	8,026,090
		14,805,862	8,026,090
7	SHORT TERM PROVISIONS	31-03-18	31-03-17
	Provision for tax	47,949	23,334
	Provision for Expense	-	-
		47,949	23,334
8	OTHER CURRENT LIABILITIES	31-03-18	31-03-17
	Current Maturities of Long Term Debt	626,339	368,499
	Advances against Booking of Flats	29,565,541	12,400,873
	Security Deposit	250,000	250,000
	Payable to Co-Owner Companies	1,933,428	385,091
	Accrued expenses	66,500	2,500
	Statutory Liabilities	305,002	1,146,508
		32,746,810	14,553,471
10	LONG TERM LOANS AND ADVANCES	31-03-18	31-03-17
	Security Deposit	1,465,389	634,550
		1,465,389	634,550
11	NON-CURRENT INVESTMENTS	31-03-18	31-03-17
	(Unquoted, other than trade)		
	(Long-term, valued at cost)		
	Equity Shares of Rs. 10 each		
	1,000 Equity Shares of Banke Bihari Enclave Pvt. Ltd(Face Value of Rs. 10 each)	10,000	10,000
	1,000 Equity Shares of Kshetrjivi Agro Pvt. Ltd(Face Value of Rs. 10 each)	10,000	10,000
	1,500 Equity Shares of Suradhani Real Estate Pvt. Ltd(Face Value of Rs. 10 each)	15,000	15,000
		35,000	35,000



GOENKA REALTORS PVT LTD (EARILER KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

NOTE 9 - PROPERTY, PLANT & EQUIPMENTS-TANGIBLE ASSETS

(Amount in Rs.)

	LEASEHOLD IMPROVEMENT	COMPUTER	OFFICE EQUIPMENT	FURNITURE & FITTINGS	PLANT & MACHINERY	MOTOR VEHICLE	Total
Cost or Valuation							
At 31 March 2016	-	71,350	11,235	16,550	211,303	-	310,438
Additions	-	313,232	1,418,733	527,270	427,070	1,392,719	4,079,024
Disposals	-	-	-	-	-	-	-
At 31 March 2017	-	384,582	1,429,968	543,820	638,373	1,392,719	4,389,462
Additions	2,696,734	-	216,997	805,867	-	3,424,421	7,144,019
Disposals	-	-	-	-	-	1,392,719	1,392,719
At 31 March 2018	2,696,734	384,582	1,646,965	1,349,687	638,373	3,424,421	10,140,762
Depreciation							
At 31 March 2016	-	3,999	1,193	879	247	-	6,318
Charge for the year	-	93,036	130,821	35,655	36,977	69,779	366,268
Disposals	-	-	-	-	-	-	-
At 31 March 2017	-	97,035	132,014	36,534	37,224	69,779	372,586
Charge for the year	496,002	121,784	295,137	95,328	42,608	207,764	1,258,624
Disposals	-	-	-	-	-	210,696	210,696
At 31 March 2018	496,002	218,819	427,151	131,862	79,833	66,847	1,420,514
Net Block							
At 31 March 2017	-	287,547	1,297,954	507,286	601,149	1,322,940	4,016,876
At 31 March 2018	2,200,732	165,763	1,219,814	1,217,825	558,540	3,357,574	8,720,248



GOENKA REALTORS PVT LTD
(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

12	INVENTORIES	31-03-18	31-03-17
	(As taken, valued & certified by the Management)		
	Land and Project Development		
	- 1/11th share in Project Nonadanga	40,643,706	24,421,515
		40,643,706	24,421,515
13	CASH & BANK BALANCES	31-03-18	31-03-17
	Cash In Hand (as certified)	178,511	136,109
	Balance With Bank		
	- In Current Account	2,856,035	5,367,509
	Other Bank Balances		
	- FDR with Kotak Mahindra Bank	-	2,235,763
		3,034,546	7,739,381
14	SHORT TERM LOANS AND ADVANCES	31-03-18	31-03-17
	Receivable from Co-owners	28,334,684	32,831,244
	Receivable from Related Parties	798,733	-
	Other Receivables	670,960	289,400
	Advance to Others	16,731,540	6,276,744
	Service Tax Credit Available	1,211,203	2,229,606
	GST Receivable	2,879,652	-
	MAT Credit Entitlement	31,798	23,334
	TDS & TCS Receivable	3,081,430	778,456
		53,740,000	42,428,785
15	OTHER INCOME	31-03-18	31-03-17
	Interest on Term Deposit	4,457	72,979
	Cancellation of flats	349,503	200,004
	Interest on Security Deposit	51,339	-
		405,299	272,983
16	PROJECT COST AND RELATED EXPENSES	31-03-18	31-03-17
	-1/11th share apportioned (Refer Note (b) below)	16,222,192	9,912,410
		16,222,192	9,912,410

- a. The Company had acquired land at 1806, Laskarhat, Kolkata-39, jointly with other ten entities, each having 1/11th undivided equal share. For convenience and proper implementation of construction and development on the said land, the co-owner companies have mutually agreed to authorise and vest in the Company all responsibilities for carrying out the development for itself and on behalf of others without any remuneration or consideration. Accordingly, 1/11th of the total project expenses and also 1/11th of the advances received in the project are transferred to the accounts of other co-owner companies. All expenses directly relating to the acquisition and development of land including borrowing cost are included in the Project Cost & Related Expenses.



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(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

- b. Expenses incidental to purchase and development of land incurred by the Company and apportioned to the Co- Owners are as under:

Expenses incurred during the year	31-03-18	31-03-17
Purchases of Materials	3,775,381	29,328,674
Advertisement & Marketing Expenses	4,405,007	13,540,077
Brokerage Expenses	8,678,095	2,662,880
Depreciation on Property, Plant and Equipment used in project	1,216,762	324,407
Electricity Charges	2,016,001	2,142,854
Hire Charges	2,024,495	116,847
Payments to Contractors	115,989,580	17,514,602
Legal & Professional Expenses	9,368,083	13,091,486
Loss on Sale of Car	287,023	-
Insurance	437,020	369,424
Internet & Telephone Expenses	227,350	170,055
Printing and Stationery	150,352	1,551,637
Subscription & Puja Expenses	74,013	75,184
Rates & Taxes	819,371	220,480
Repairs & Maintenance	1,367,356	1,603,710
Rent Charges	1,117,500	900,000
Salaries & Wages	6,401,128	4,564,677
Security Guard Expenses	1,330,535	1,080,883
Site Expenses	345,952	2,969,568
Travelling and Conveyance	3,354,329	1,600,759
Surveillance & Testing Charges	644,870	68,850
Finance Cost	12,563,844	14,710,787
Bank Charges	139,297	31,816
Welfare Expense	1,606,816	222,822
Miscellaneous Expenses	103,949	174,027
Total	178,444,109	109,036,507
1/11th Share Of Each Co-Owner	16,222,192	9,912,410

17 CHANGES IN INVENTORIES	31-03-18	31-03-17
Land and Project Development		
-1/11th share in Land at Nonadanga		
At the beginning of the year	24,421,515	14,509,105
At the end of the year	40,643,706	24,421,515
	(16,222,192)	(9,912,410)
18 OTHER EXPENSES	31-03-18	31-03-17
Filing Fees	151,551	28,495
Interest on Delay Payments	50,788	12,088
Rates & Taxes	-	40,080
Auditors' Remuneration		
- for audit service	28,000	28,000
- for Out of Pocket Expense	3,920	-
	234,259	108,663



19 Related Party Disclosures

I. Name of the related parties where control exists irrespective of whether transactions have occurred or not

Enterprises where control exists

None

II. Names of the other related parties with whom transactions have taken place during the year

Key Managerial Personnel (KMP)

Shashank Goenka

Entities in which KMP has significant influence

CPG Infra Ltd.
Goenka Floriculture Pvt. Ltd.

Associates -Co-owners of Land

Banke Bihari Enclave Pvt Ltd	Prithiwiraj Real Estates Pvt Ltd
Drishtinandan Developers Pvt Ltd	Rapid Housing Solutions LLP
Endive Vanijya Pvt Ltd	Rituraaj Builders Pvt Ltd
Goldmoon Dealers Pvt. Ltd	Suradhani Real Estates Pvt Ltd
Kshetrajivi Agro Pvt. Ltd	Suryadriпти Properties Pvt Ltd

	31-03-18	31-03-17
Transactions with Related Parties during the year		
Expenses apportioned to Co-owner Companies		
Kshetrajivi Agro Pvt. Ltd	16,196,099	9,912,410
Banke Bihari Enclave Pvt. Ltd	16,196,099	9,912,410
Endive Vanijya Pvt Ltd	16,196,099	9,912,410
Drishtinandan Developers Pvt Ltd	16,196,099	9,912,410
Goldmoon Dealers Pvt. Ltd	16,196,099	9,912,410
Suryadriпти Properties Pvt Ltd	16,196,099	9,912,410
Rapid Housing Solutions LLP	16,196,099	9,912,410
Prithiwiraj Real Estates Pvt Ltd	16,196,099	9,912,410
Suradhani Real Estates Pvt Ltd	16,196,099	9,912,410
Rituraaj Builders Pvt Ltd	16,196,099	9,912,410
Advances against booking of Flats apportioned to Co-owner Companies		
Kshetrajivi Agro Pvt. Ltd	17,164,668	11,921,716
Banke Bihari Enclave Pvt. Ltd	17,164,668	11,921,716
Endive Vanijya Pvt Ltd	17,164,668	11,921,716
Drishtinandan Developers Pvt Ltd	17,164,668	11,921,716
Goldmoon Dealers Pvt. Ltd	17,164,668	11,921,716
Suryadriпти Properties Pvt Ltd	17,164,668	11,921,716
Rapid Housing Solutions LLP	17,164,668	11,921,716
Prithiwiraj Real Estates Pvt Ltd	17,164,668	11,921,716
Suradhani Real Estates Pvt Ltd	17,164,668	11,921,716
Rituraaj Builders Pvt Ltd	17,164,668	11,921,716
Loan Taken - Shashank Goenka	17,900,000	2,400,000
Interest Paid- Shashank Goenka	252,001	261,110
Balances outstanding at the year-end		
Loan from Shashank Goenka	8,107,524	501,600
Loan from CPG Infra Ltd	-	27,005
Amounts due to co-owners- Kshetrajivi Agro Pvt. Ltd	1,933,428	385,091
Amounts due from co-owners - Banke Bihari Enclave Pvt. Ltd	10,208,437	3,662,545
Amounts due from co-owners- Endive Vanijya Pvt Ltd	2,845,559	3,760,282
Amounts due from co-owners- Drishtinandan Developers Pvt Ltd	1,628,401	2,893,175
Amounts due from co-owners- Goldmoon Dealers Pvt. Ltd	2,679,195	3,855,639
Amounts due from co-owners- Suryadriпти Properties Pvt Ltd	2,307,245	3,795,839
Amounts due from co-owners- Rapid Housing Solutions LLP	1,863,373	3,819,329
Amounts due from co-owners- Prithiwiraj Real Estates Pvt Ltd	1,993,854	3,257,448
Amounts due from co-owners- Suradhani Real Estates Pvt Ltd	2,863,127	3,908,448
Amounts due from co-owners - Rituraaj Builders Pvt Ltd	1,945,493	3,878,539
Goenka Floriculture Pvt. Ltd.	798,733	-



GOENKA REALTORS PVT LTD
(FORMERLY KUMKUM INFRASTRUCTURE PVT. LTD)
CIN-U70109WB2012PTC184750

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

20 Deferred tax asset has not been recognised as a matter of prudence.

EARNINGS PER SHARE	31-03-18	31-03-17
Net Profit/(Loss) for the year attributable to equity shareholders (Rs.):	113,027	122,458
Weighted average number of Equity Shares outstanding during the period:	10,000	10,000
Earnings Per Equity Share of Rs. 10 each:		
Basic (Rs.)	11.30	12.25

22 Pursuant to resolution of the Board of Directors & the Shareholders, the Company has made petition u/s 233 of the Companies Act, 2013 for amalgamation of other nine co-owner companies with the Company, with effect from 1st April, 2017. Pending confirmation from the Regional Director, the accounts of the Company have been prepared without taking effect of the scheme of amalgamation.

23 In the opinion of the management, Current Assets, Loans and Advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made for all known losses and liabilities.

24 Balances of Unsecured Loans, Advances, Payables are subject to confirmation.

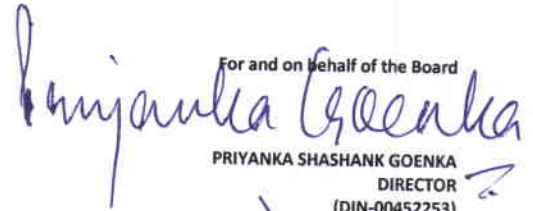
25 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure. Accordingly amounts and other disclosures for the preceding year are included as an integral part of the current year financial Statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date attached
For S. Jaykishan
Chartered Accountants
FRN: 309005E



(CA. VIVEK BAGRODIA)
Partner
MEMBERSHIP NO. - 160694
Place: Kolkata
Dated: The 3 day of Sep, 2018




For and on behalf of the Board
PRIYANKA SHASHANK GOENKA
DIRECTOR
(DIN-00452253)


SHASHANK SUDHIR GOENKA
DIRECTOR
(DIN-03201935)