

SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED

REG. OFFICE: C/O. HEMANT MITTAL, 1ST FLOOR, A – JONAKI ARUNALO APARTMENT,
M.N. SAHA SARANI, SILIGURI, DIST. DARJEELING, WEST BENGAL - 734003
CIN: U70102WB2014PTC199323
Ph. No. 98326-12627

NOTICE

Notice is hereby given that the Annual General Meeting of the members of SHITAL REAL ESTATE DEVELOPERS (P) LTD will be held at the Registered office at Siliguri on _____ at 3.00 P.M. for transacting the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and the Auditors and Board of Directors' report thereon.
2. The auditor had been appointed from the conclusion of the 5th Annual General Meeting until the conclusion of 6th Annual General Meeting, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013. To consider the same and to fix their remuneration.
3. To appoint the Directors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.
4. Any other matter with the permission of the chair.

Shital Real Estate Developers Pvt. L^{td}.


Director

For and on behalf of the Board

Date :
Place : Siliguri

DMAK & CO.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF

SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED

Report on the Financial Statements:

We have audited the accompanying Financial Statements of **Shital Real Estate Developers Private Limited** which comprise the Balance Sheet as at March 31, 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's 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 there under. 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 disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control

☞ Near Coal Depot, Shivaji Nagar, Champasari Main Road, P.O. Pradhan Nagar,
Siliguri-734003, Dist: Jalpaiguri, West Bengal;

☎ 7679093606

✉ caamritaprasad@rediffmail.com



DMAK & CO.

Chartered Accountants

relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss Account, of the loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and the Statement of Profit and Loss 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 written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - f) With respect to the matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

☞ Near Coal Depot, Shivaji Nagar, Champasari Main Road, P.O. Pradhan Nagar,
Siliguri-734003, Dist: Jalpaiguri, West Bengal;

☎ 7679093606

✉ caamritaprasad@rediffmail.com



D M A K & CO.

Chartered Accountants

- 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 derivatives contracts for which there were any material foreseeable losses.
- iii) There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For. D M A K & CO.
Chartered Accountants
ERN: 328793E



CA. AMRITA KUMARI
(Partner)
M. No. : 306161

PLACE: SILIGURI
DATE: 29/09/2018

📍 Near Coal Depot, Shivaji Nagar, Champasari Main Road, P.O. Pradhan Nagar,
Siliguri-734003, Dist: Jalpaiguri, West Bengal;

☎ 7679093606

✉ caamritaprasad@rediffmail.com

SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED

REG. OFFICE: C/O. HEMANT MITTAL, 1ST FLOOR, A – JONAKI ARUNALO
APPARTMENT, M.N. SAHA SARANI, SILIGURI, DIST. DARJEELING, WEST BENGAL -
734003

CIN: U70102WB2014PTC199323
Ph. No. 98326-12627

THE BOARD OF DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have the pleasure in presenting the 5th Annual Report of the Company along with the Audited Accounts of the Company for the year ended 31st March, 2018

1. FINANCIAL RESULTS:

No major activities have been conducted during the period ended 31.03.2018.

| PARTICULARS | AMOUNT(Rs.) |
|------------------------------------|--------------------|
| Income generated during the year: | 0.00 |
| Less: Expenditure during the year: | 10,204.50 |
| Net Profit Before Tax: | 0.00 |
| Less: Tax Expense: | 0 |
| Net Profit After Tax: | (10,204.50) |

2. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure and is attached to this Report.

3. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had conducted 4(four) board meetings during the financial year under review.

4. DIRECTORS:

Pursuant to the provisions of the Articles of Association of the Company, the Director of the company who retire by rotation and being eligible offers himself for re-appointment.

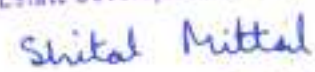
5. AUDITORS:

M/S D M A K & CO., Chartered Accountants, the present auditors of the Company had been appointed for a period of five years i.e. till the conclusion of 7th Annual General Meeting subject to ratification by the members in the Annual General Meeting.

Shital Real Estate Developers Pvt. Ltd.


Director

Shital Real Estate Developers Pvt. Ltd.


Director

6. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Sections 134(5) of the Companies Act, 2013 in relation to financial statements for the year 2014-15 the Board of Directors state that:

1. The applicable accounting standards have been followed in preparation of the financial statements and there are no material departures from the said standards;
2. Reasonable and prudent accounting policies have been used in the preparation of the financial statements, that they have been consistently applied and that reasonable and prudent judgments and estimates have been made in respect of items not concluded by the year end, so as to give a true and fair view of the state of affairs of the Company as at 31-Mar-2018 and of the profit of the year ended 31-Mar-2018;
3. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. The financial statements have been prepared on a going concern basis.
5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

8. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

9. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

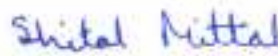
10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Shital Real Estate Developers Pvt. Ltd.


Director

Shital Real Estate Developers Pvt. Ltd.


Director

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

12. RESERVES:

No such amount has been proposed to be carried to any reserve.

13. DIVIDEND:

The directors are not recommending any dividend.

14. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

15. PARTICULARS REGARDING CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company does not carry out any manufacturing activity, the particulars regarding conservation of energy, technology absorption and other particulars as required by the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1998 are not applicable.

16. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.


18. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

Shital Real Estate Developers Pvt. Ltd.


Director

Shital Real Estate Developers Pvt. Ltd.


Director

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

20. PUBLIC DEPOSITS:

The Company has not accepted any public deposits under Section 58A of the Companies Act, 1956 during the year under review.

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

ACKNOWLEDGEMENTS

The Board desires to place on record its sincere appreciation for the support and co-operation received from the Company's Bankers and Officials of the concerned Government Departments, employees and the members for the confidence reposed by them in the management.

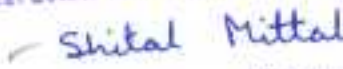
Date: 29/09/2018
Place: Siliguri

For and behalf of the Board of Directors

Shital Real Estate Developers Pvt. Ltd.


Director
(DIRECTOR)

Shital Real Estate Developers Pvt. Ltd.


Director
(DIRECTOR)

M/S. SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED
Balance Sheet as at 31st March, 2018

(In Rupees)

| Particulars | Note No. | 31 March 2018 | As at 31 March 2017 |
|---|----------|---------------------|---------------------|
| 1 | 2 | 3 | 4 |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 2,590,000.00 | 300,000.00 |
| (b) Reserves and surplus | 2 | -60,670.00 | -90,465.50 |
| (c) Money received against share warrants | | 0.00 | 0.00 |
| 2 Share application money pending allotment | | 0.00 | 0.00 |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | | 0.00 | 0.00 |
| (b) Deferred tax liabilities (net) | | 0.00 | 0.00 |
| (c) Other Long term liabilities | | 0.00 | 0.00 |
| (d) Long-term provisions | | 0.00 | 0.00 |
| 4 Current liabilities | | | |
| (a) Short-term borrowings | 3 | 175,000.00 | 0.00 |
| (b) Trade payables | | 0.00 | 0.00 |
| (c) Other current liabilities | 4 | 5,000.00 | 5,000.00 |
| (d) Short-term provisions | | 0.00 | 0.00 |
| TOTAL | | 2,709,330.00 | 254,534.50 |
| II. ASSETS | | | |
| Non-current assets | | | |
| 1 (a) Fixed assets | | 0.00 | 0.00 |
| (i) Tangible assets | | 0.00 | 0.00 |
| (ii) Intangible assets | | 0.00 | 0.00 |
| (iii) Capital work-in-progress | | 0.00 | 0.00 |
| (iv) Intangible assets under development | | 0.00 | 0.00 |
| (b) Non-current investments | | 0.00 | 0.00 |
| (c) Deferred tax assets (net) | | 0.00 | 0.00 |
| (d) Long-term loans and advances | | 0.00 | 0.00 |
| (e) Other non-current assets | | 0.00 | 0.00 |
| 2 Current assets | | | |
| (a) Current investments | | 0.00 | 0.00 |
| (b) Inventories | | 2,687,864.00 | 0.00 |
| (c) Trade receivables | | 0.00 | 0.00 |
| (d) Cash and cash equivalents | 5 | 21,466.00 | 254,534.50 |
| (e) Short-term loans and advances | | 0.00 | 0.00 |
| (f) Other current assets | | 0.00 | 0.00 |
| TOTAL | | 2,709,330.00 | 254,534.50 |

Shital Real Estate Developers Pvt. Ltd.

For and on behalf of the Board of Directors

Shital Mittal
Director

AUDITOR'S REPORT

As per our report of even date attached

For D M A K & CO
(Chartered Accountants)

Shital Real Estate Developers Pvt. Ltd.

Shital Mittal
Director



Aditi Kumari
(Aditi Kumari, FCA)
Partner

Place: Gurgaon

Date: 27/09/2018

M/S. SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED
 Profit and loss statement for the year ended 31.03.2018
 (Amount in Rs.)

| Particulars | Refer Note No. | 31 March 2018 | 31 March 2017 |
|---|----------------|---------------|---------------|
| I. Revenue from operations | | 0.00 | 0.00 |
| II. Other income | | 0.00 | 0.00 |
| III. Total Revenue (I + II) | | 0.00 | 0.00 |
| IV. Expenses: | | | |
| Cost of materials consumed | | 0.00 | 0.00 |
| Purchases of Stock-in-Trade | 6 | 2,502,024.00 | 0.00 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 7 | -2,687,864.00 | 0.00 |
| Employee benefits expense | | 0.00 | 0.00 |
| Finance costs | 8 | 3,204.50 | 632.50 |
| Depreciation and amortization expense | | 0.00 | 0.00 |
| Other expenses | 9 | 192,840.00 | 5,800.00 |
| Total expenses | | 10,204.50 | 6,432.50 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | -10,204.50 | -6,432.50 |
| VI. Exceptional items | | 0.00 | 0.00 |
| VII. Profit before extraordinary items and tax (V - VI) | | -10,204.50 | -6,432.50 |
| VIII. Extraordinary items | | 0.00 | 0.00 |
| IX. Profit before tax (VII- VIII) | | -10,204.50 | -6,432.50 |
| X Tax expense: | | | |
| (1) Current tax | | 0.00 | 0.00 |
| (2) Deferred tax | | 0.00 | 0.00 |
| Profit (Loss) for the period from continuing operations (IX-X) | | -10,204.50 | -6,432.50 |
| XI Profit/(loss) from discontinuing operations | | 0.00 | 0.00 |
| XII Tax expense of discontinuing operations | | 0.00 | 0.00 |
| Profit/(loss) from Discontinuing operations (after tax) (XI-XII) | | 0.00 | 0.00 |
| XV Profit (Loss) for the period (X) + XIV | | -10,204.50 | -6,432.50 |
| XVI Earnings per equity share of Face Value of Rs. 10 each: | | | |
| Basic and Diluted | 10 | -0.04 | -0.21 |

For and on behalf of the Board of Directors

Shital Real Estate Developers Pvt. Ltd.

(Signature)

Director

AUDITORS REPORT
 As per our report of even date attached

For D M A K & CO
 (Chartered Accountants)



(Signature)
 (Amrita Kuman, FCA)
 Partner

Shital Real Estate Developers Pvt. Ltd.

(Signature)

Director

Place: Jaipur

Date: 29/09/2018

M/S. SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2018

NOTE 1

| Share Capital | 31-Mar-18 | 31-Mar-17 |
|---|---------------------|-------------------|
| | Rs. | Rs. |
| Authorised | | |
| Equity Shares of 3,00,000 of Rs 10 each | 3,000,000.00 | 1,500,000.00 |
| Issued | | |
| Equity Shares of 2,59,000 of Rs 10 each | 2,590,000.00 | 300,000.00 |
| Subscribed & Paid up | | |
| Equity Shares of 2,59,000 of Rs 10 each | 2,590,000.00 | 300,000.00 |
| Total | 2,590,000.00 | 300,000.00 |

NOTE 1 A

Reconciliation of Number of Shares

| Particulars | Equity Shares | | Equity Shares | |
|---|---------------|------------|---------------|-----------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 30000 | 300000.00 | 30000 | 300000.00 |
| Shares issued during the year | 229000 | 2290000.00 | 0 | 0.00 |
| Shares bought back during the year | 0 | 0.00 | 0 | 0.00 |
| Shares outstanding at the end of the year | 259000 | 2590000.00 | 30000 | 300000.00 |

Terms/rights attached to equity shares:-

The company has only one class of equity shares having par value of Re. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE 1 B

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

| SR NO | Name of Shareholder | As at 31 March 2018 | | As at 31 March 2017 | |
|-------|---------------------|---------------------|--------------|---------------------|--------------|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1 | Sri Hemant Mittal | 102000 | 39.38% | 5,000 | 16.67% |
| 2 | Smt Shital Mittal | 19000 | 7.34% | 5,000 | 16.67% |
| 3 | Sri Prabin Lama | 20000 | 7.72% | 20,000 | 66.66% |
| 4 | Parwati Devi Mittal | 18000 | 6.95% | | |
| 5 | Anjana Agarwal | 50000 | 19.31% | | |
| 6 | Rekha Kedia | 40000 | 15.44% | | |
| 7 | Sumita Singhal | 10000 | 3.86% | | |
| | | 259000 | 100.00% | 30,000 | 100.00% |

Shital Real Estate Developers Pvt. Ltd.

(Signature)
Director

Shital Real Estate Developers Pvt. Ltd.

(Signature)
Director



NOTE 2

| <u>Reserves & Surplus</u> | As at 31 March 2018 | As at 31 March 2017 |
|--|------------------------|------------------------|
| | Rs. | Rs. |
| a. Securities Premium Account | | |
| Opening Balance | 0.00 | 0.00 |
| Add : Securities premium credited on Share issue | 0.00 | 0.00 |
| Closing Balance | 0.00 | 0.00 |
| b. Profit and Loss Account | | |
| Opening balance | -50,465.50 | -44,033.00 |
| (+) Net Profit/(Net Loss) For the current year | -10,204.50 | -6,432.50 |
| (-) Appropriations | | |
| Closing Balance | -60,670.00 | -50,465.50 |
| Total | -60,670.00 | -50,465.50 |

NOTE 3

| <u>Short Term Borrowings</u> | As at 31 March 2018 | As at 31 March 2017 |
|------------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Hemant Kumar Mittal | 175,000.00 | 0.00 |
| Total | 175,000.00 | 0.00 |

NOTE 4

| <u>Other Current Liabilities</u> | As at 31 March 2018 | As at 31 March 2017 |
|----------------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Audit Fee Payable | 5,000.00 | 5,000.00 |
| Total | 5,000.00 | 5,000.00 |

NOTE 5

| Cash and cash equivalents | As at 31 March 2018 | As at 31 March 2017 |
|---------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Cash in Hand | 4,132.50 | 236,065.00 |
| Cash at Bank | 17,333.50 | 18,469.50 |
| Total | 21,466.00 | 254,534.50 |

Shital Real Estate Developers Pvt. Ltd.


 Director

Shital Real Estate Developers Pvt. Ltd.



Note 6

| SR No | Purchase of Stock in Trade | As at 31 March 2018 | As at 31 March 2017 |
|-------|----------------------------|---------------------|---------------------|
| | | Rs. | Rs. |
| 1 | Land Purchases | 2,360,400.00 | 0.00 |
| 2 | Registration Exp | 141,624.00 | |
| | Total | 2,502,024.00 | 0.00 |

Note 7

| Changes in Inventories of Stock-in-Trade | As at 31 March 2018 | As at 31 March 2017 |
|--|----------------------|---------------------|
| | Rs. | Rs. |
| Opening Stock of Finished Goods | 0.00 | 0.00 |
| Less : Closing Stock of Finished Goods | 2,687,864.00 | 0.00 |
| Total | -2,687,864.00 | 0.00 |

NOTE 8

| Finance Cost | As at 31 March 2018 | As at 31 March 2017 |
|--------------|---------------------|---------------------|
| | Rs. | Rs. |
| Bank Charges | 3,204.50 | 632.50 |
| Total | 3,204.50 | 632.50 |

NOTE 9

| SR No | Other expenses | As at 31 March 2018 | As at 31 March 2017 |
|-------|-----------------------|---------------------|---------------------|
| | | Rs. | Rs. |
| 1 | Audit Fees | 5,000.00 | 5,000.00 |
| 2 | ROC Fees | 34,300.00 | 800.00 |
| 3 | Consultancy Fees | 88,500.00 | 0.00 |
| 4 | Land Development Cost | 30,000.00 | 0.00 |
| 5 | Meeting Exps | 2,000.00 | 0.00 |
| 6 | Soil Test Expenses | 33,040.00 | 0.00 |
| | Total | 192,840.00 | 5,800.00 |

NOTE 10

| Earning Per Share (EPS) | As at 31 March 2018 | As at 31 March 2017 |
|--|---------------------|---------------------|
| | Rs. | Rs. |
| Net Profit after tax as per Statement of Profit and Loss | -10,204.50 | -6,432.50 |
| Weighted Average Number of Equity Shares | 229660.00 | 30000.00 |
| Basic and Diluted Earning per share | -0.04 | -0.21 |

Shital Real Estate Developers Pvt. Ltd.

Shital Mittal
Director



Shital Real Estate Developers Pvt. Ltd.

Shital Mittal

Director

M/S. SHITAL REAL ESTATE DEVELOPERS PRIVATE LIMITED

Notes forming part of the financial statements

| Ref No. | Note | Particulars |
|-------------------------|-------------|--|
| | 1 | Corporate information |
| | | Shital Real Estate Developers Private Limited is a private limited company incorporated in India under the provisions of the Companies Act, 1956. |
| 1.1 | 2 | Significant accounting policies The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. |
| | 2.01 | Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. |
| | 2.02 | Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. |
| 2.26.a | 2.03 | Inventories The company does not have any inventories at the year end. |
| 6.29 26.63 | 2.04 | Depreciation and amortisation Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. |
| 9.1.3 9.1.4 9.1.5 | 2.05 | Revenue recognition The company does not have any sales during the year. |



| | | |
|--|---------------------------------------|---|
| <p>20.10 20.26 20.29 20.32 20.35 20.39</p> | <p>2.06 Earnings per share</p> | <p>Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. However the company being a Small and Medium Sized Company, as defined in the Notification, does not disclose diluted earnings per share (both including and excluding extraordinary items).</p> |
| <p>22.20 22.21 22.15 22.17 22.26 22.29</p> | <p>2.07 Taxes on income</p> | <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> |

