

PAROPKAR ESTATE PRIVATE LIMITED
24, ASHUTOSH MUKHERJEE ROAD, KOLKATA- 700020

CIN: U45400WB2009PTC137337

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-2018

To,
The Members,
Paropkar Estate Private Limited

Your directors have pleasure in presenting their 9th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

Financial Highlights

Particulars	(Rupees in INR)	
	Year ended 31 st March 2018	Year ended 31 st March 2017
Turnover	0.00	0.00
Profit/(Loss) before taxation	(11,52,029.00)	(2,32,779.00)
Less: Tax Expense	1,770.00	0.00
Profit/(Loss) after tax	(11,50,257)	(2,32,779.00)
Add: Balance B/F from the previous year	(9,94,456.00)	(7,61,677.00)
Balance Profit / (Loss) C/F to the next year	(21,44,714.00)	(9,94,456.00)

State of Company's Affairs and Future Outlook

The Company is engaged in Real estate business.

Change in the nature of business, if any

There has been no change in the business for the year under review.

Dividend

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2018.

Amounts Transferred to Reserves

The Company proposes to transfer a sum of Rs -11,50,257/- to its reserves during the financial year ended 31/03/2018.

Share Capital

The paid-up share capital of the company is 20,000 equity shares of Rs 10/- each. There is no change in the Authorized, Issued, Subscribed and Paid up Capital of the company during the period under review.

Number of Board Meetings

During the Financial Year 2017-18, 6 meetings of the Board of Directors of the company were held.

Particulars of Loan, Guarantees and Investments under Section 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Particulars of Contracts or Arrangements with Related Parties

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

Explanation to Auditor's Remarks

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

Material Changes Affecting the Financial Position of the Company

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 and the date of this report.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(m) of the Companies Act, 2013 does not apply to our Company.

There was no foreign exchange inflow or Outflow during the year under review.

Risk Management Policy

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

Details of Directors and Key Managerial Personnel

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

Deposits

The Company has not invited or accepted any fixed deposits either from the public or from the shareholders of the Company, during the period under review.

Statutory Auditors

M/s Bachhawat Badalia & Associates, Chartered Accountants, were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

Significant and Materials orders passed by the regulars or Court or Tribunals impacting the going concern status and company's operations in future.

There are no significant and material orders passed by the regulators of court or tribunals impacting the going concern status and company's operations in future.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Directors have laid down Internal Financial control to be followed by the company and such Internal Financial controls are adequate and are operating effectively; and
- f) 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

Acknowledgment


The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support

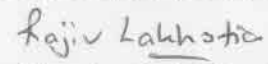
Place: KOLKATA
Date: 08/09/2018

For and on behalf of the Board of Directors

M/S PAROPKAR ESTATE PVT. LTD.

M/S PAROPKAR ESTATE PVT. LTD.


Director/Authorised Signatory


Director/Authorised Signatory

KETAN CHANDRAKANT SANGHAVI
(00570209)

RAJIV LAKHOTIA
(02939190)



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PAROPKAR ESTATE PRIVATE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statements of **PAROPKAR ESTATE PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY 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 state of affairs, profit/loss and other comprehensive income, changes in equity in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed 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 the assets of the Company and for preventing and detecting 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 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 standalone financial statements 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.

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 of the standalone financial statements 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 standalone financial statements are free from material misstatement.



d. In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act.

e. On the basis of written representations received from the directors as on March 31, 2018 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 Section 164 (2) of the Companies Act, 2013.

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 A".

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:

1. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
4. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018.

For BACHHAWAT BADALIA & ASSOCIATES

Chartered Accountants

(Firm Registration No. : 328034E)

Ankit Bothra

ANKIT BOTHRA

Partner

(Membership No.: 304062)



Place: KOLKATA

Date: 08.09.2018

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 standalone financial statements.

We are also responsible to 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

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, 2018, and its Loss and other comprehensive income, changes in equity for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India, in terms of section 227(4A) of the Companies Act, 1956, since in our opinion and according to the information and explanation 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 sought and 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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account



“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of PAROPKAR ESTATE PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of PAROPKAR ESTATE PRIVATE LIMITED (“the Company”) as of March 31, 2018 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 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 judgement, 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.

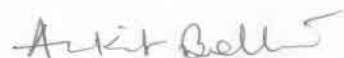
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **BACHHAWAT BADALIA & ASSOCIATES**
Chartered Accountants
(Firm Registration No. : 328034E)



ANKIT BOTHRA
Partner

(Membership No.: 304062)



Place: **KOLKATA**
Date: **08.09.2018**

PAROPKAR ESTATE PRIVATE LIMITED

24, ASHUTOSH MUKHERJEE ROAD,
KOLKATA - 700 020

CIN : U45400WB2009PTC137337

BALANCE SHEET AS AT 31 MARCH, 2018

Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	3	200,000	200,000
(b) Reserves and Surplus	4	(2,144,714)	(994,457)
(c) Money Received Against Share Warrants		-	-
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long Term Borrowings	5	96,433,931	82,074,763
(b) Deferred tax Liability		-	-
(c) Other non-Current Liabilities	6	15,222,783	2,350,406
4 Current liabilities			
(a) Other Current Liabilities	7	1,077,644	1,047,816
TOTAL		110,789,643	84,678,530
B ASSETS			
1 Non-current assets			
(a) Fixed Assets			
- Tangible Assets	8	55,633	59,026
- Intangible Assets		-	-
(b) Deferred Tax Assets		2,282	512
(c) Other Non-current Assets	9	30,907.00	30,907
2 Current assets			
(a) Inventories	10	100,339,391	78,857,720
(b) Trade Receivables	11	5,438,450	-
(c) Cash and cash equivalents	12	4,455,878	5,308,434
(d) Other Current Assets	13	467,102	421,932
TOTAL		110,789,643	84,678,530

See accompanying notes forming part of the financial

In terms of our report attached.

For BACHHAWAT BADALIA & ASSOCIATES

Chartered Accountants

(FRN : 328034E)

Ankit Bothra

Ankit Bothra

Partner

(Memb. No.304062)

Place : Kolkata

Date : 8th September, 2018



For and on behalf of the Board of Directors

M/S PAROPKAR ESTATE PVT. LTD. M/S PAROPKAR ESTATE PVT. LTD.

Ketan Sanghavi

Director/Authorised Signatory

KETAN CHANDRAKANT SANGHAVI

Director

(00570209)

Rajiv Lakhota

Director/Authorised Signatory

RAJIV LAKHOTIA

Director

(02939190)

PAROPKAR ESTATE PRIVATE LIMITED

24, ASHUTOSH MUKHERJEE ROAD,
KOLKATA - 700 020

CIN : U45400WB2009PTC137337

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

Particulars		Note No.	For the year ended	For the period ended
			31 March, 2018	31 March, 2017
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (net)		-	-
2	Other income		-	-
3	Total revenue (1+2)		-	-
4	Expenses			
	(a) Additions during the year		21,481,671	14,023,208
	(b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	14	(21,481,671)	(14,023,208)
	(c) Finance Cost	15	4,132	738
	(d) Employee Benefit Expenses	16	858,190	52,000
	(e) Depreciation	8	23,363	6,552
	(f) Other Expenses	17	266,345	173,489
	Total expenses		1,152,029	232,779
5	Profit before tax (3 - 4)		(1,152,029)	(232,779)
6	Tax expense / (benefit):			
	(a) Current tax expense		-	-
	(b) Earlier year tax		-	-
	(c) Deferred tax		(1,770)	-
	Net tax expense / (benefit)		(1,770)	-
7	Profit for the year (5 - 6)		(1,150,259)	(232,779)
8	Earnings per share (of ` 10/- each):			
	Basic & Diluted	19.3	(57.51)	(11.64)

See accompanying notes forming part of the financial statements

In terms of our report attached.

For BACHHAWAT BADALIA & ASSOCIATES
Chartered Accountants
(FRN : 328034E)

Ankit Bothra

Ankit Bothra
Partner
(Memb. No.304062)



Place : Kolkata
Date : 8th September, 2018

For and on behalf of the Board of Directors

M/S PAROPKAR ESTATE PVT. LTD. M/S PAROPKAR ESTATE PVT. LTD.

Ketan Sanghavi
Director/Authorised Signatory

KETAN CHANDRAKANT SANGHAVI
Director
(00570209)

Rajiv Lakhota

Director/Authorised Signatory

RAJIV LAKHOTIA
Director
(02939190)

PAROPKAR ESTATE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

1 Background

Paropkar Estate Private Limited (the 'Company') was incorporated in India as a private limited company under the Companies Act, 1956. The company is engaged in Real Estate Business. The company has its registered office situated at 24, Ashutosh Mukherjee Road, Kolkata- 700020

2 Significant accounting policies

2.1 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, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 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 recognized in the periods in which the results are known / materialize.

2.3 Inventories

Work in Progress includes cost of land, stamp duty, interest, materials and other incidental expenses incurred at site.

2.4 Depreciation & Amortisation

Depreciation has been provided on the written down value method as per the useful lives prescribed in Schedule II to the Companies Act 2013.

2.5 Revenue recognition

Revenue is recognized on transfer of all significant risks and rewards of ownership to the buyer and if no significant uncertainty exists as to its realization or collection.

2.6 Tangible fixed assets

Fixed Assets are carried at cost less accumulated depreciation.

2.7 Employee benefits

Employee benefits include provident fund, ESI.

Defined contribution plans

The Company's does not make any contribution to provident fund and ESI which are considered as defined contribution plans.

2.8 Taxes on income

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.

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 substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. 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.

2.9 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

2.10 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it becomes probable that an outflow of future economic benefits will be required to settle the obligation.

M/S PAROPKAR ESTATE PVT. LTD.

Kataaaghar
Director/Authorised Signatory

M/S PAROPKAR ESTATE PVT. LTD.

Lejiv Lakhota
Director/Authorised Signatory



PAROPKAR ESTATE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

NOTE 3 : SHARE CAPITAL

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	50,000	500,000	50,000	500,000
Equity shares of ₹ 10 each with voting rights				
	50,000	500,000	50,000	500,000
(b) Issued, subscribed and fully paid up				
Equity shares of ₹ 10/- each with voting rights	20,000	200,000	20,000	200,000
Equity shares of ₹ 10 each with voting rights				
Total	20,000	200,000	20,000	200,000

Refer Notes (i) to (iv) below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2018				
- Number of shares	20,000	-	-	20,000
- Amount (₹)	200,000	-	-	200,000
Year ended 31 March, 2017				
- Number of shares	20,000	-	-	20,000
- Amount (₹)	200,000	-	-	200,000

(ii) Detail of the rights, preferences and restrictions attaching to each class of shares

Equity Shares:

The Company has only one class of Equity Share, having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to number of equity shares held by the shareholders.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Equity shares with voting rights
	Number of shares
As at 31 March, 2018	-
As at 31 March, 2017	-

Note : The outstanding equity shares are entirely held by individuals and accordingly there is no holding company.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Ketan Chandrakant Sanghavi	5,000	25.00%	5,000	25.00%
Lun Karan Dharewa	5,000	25.00%	5,000	25.00%
Manikchand Vinod Kumar HUF	2,500	12.50%	2,500	12.50%
Sampat Devi Sethia	2,500	12.50%	2,500	12.50%

M/S PAROPKAR ESTATE PVT. LTD.

Ketansanghavi
Director/Authorised Signatory



M/S PAROPKAR ESTATE PVT. LTD.

Roju Lakhotia
Director/Authorised Signatory

PAROPKAR ESTATE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

NOTE 4 : RESERVES AND SURPLUS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Securities Premium Account		
Balance at the beginning of the year	-	-
Add: Received during the year	-	-
Balance at the end of the year	-	-
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(994,457)	(761,678)
Add: Profit / (Loss) for the year	(1,150,257)	(232,779)
Add: Round off adjustment	-	-
Closing balance	(2,144,714)	(994,457)
Total	(2,144,714)	(994,457)

NOTE 5 : LONG TERM BORROWINGS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Loan from Related Party		
Unsecured		
Loans from Members	27,483,869	28,404,934
Loans from Directors	9,000,969	7,845,489
Loans & Advances from Body Corporate		
Unsecured		
	59,949,093	45,824,340
Total	96,433,931	82,074,763

NOTE 6 : OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Advance Against Flat	15,222,783	2,350,406
Unsecured		
Other Payables	178,589	209,715
Statutory remittances		
TDS	899,055	838,101
Total	16,300,426	3,398,222

NOTE 8 : OTHER NON-CURRENT ASSETS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Unsecured, Considered good		
CESC Security Deposits	30,907	30,907
Total	30,907	30,907

NOTE 9 : INVENTORIES

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Work in Progress	100,339,391	78,857,720
Total	100,339,391	78,857,720

NOTE 10 : TRADE RECEIVABLES

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Trade Receivables	5,438,450	-
Total	5,438,450	-

NOTE 11 : CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
(a) Cash on hand (certified by management)	43,265	40,448
(b) Balances with banks		
(i) In current accounts	4,412,613	5,267,986
Total	4,455,878	5,308,434

M/S PAROPKAR ESTATE PVT. LTD

Katara Singh
Director/Authorised Signatory



M/S PAROPKAR ESTATE PVT. LTD.

Lejiv Lakhotia
Director/Authorised Signatory

PAROPKAR ESTATE PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

NOTE 12 : CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
(a) Cash on hand (certified by management)	43,265	40,448
(b) Balances with banks		
(i) In current accounts	4,412,613	5,267,986
Total	4,455,878	5,308,434

NOTE 13 : OTHER CURRENT ASSETS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
TDS Receivable	184,119	
Service Tax Input	243,763	307,825
Other Receivables		114,107
GST (ITC)	39,220	
Total	467,102	421,932

M/S PAROPKAR ESTATE PVT. LTD.

Kataveghare
 Director/Authorised Signatory



M/S PAROPKAR ESTATE PVT. LTD.

Reju Lakhota
 Director/Authorised Signatory

PAROPKAR ESTATE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

NOTE 14 : COST OF MATERIALS CONSUMED

Change of Inventories of Finished Goods, Work in Progress and Stock in Trade

Particulars	For the year ended	For the period ended
	31 March, 2018	31 March, 2017
	Rs.	Rs.
Inventories at the Beginning of The Year	78,857,720	64,834,512
-Work in Progress		
Add:		
Cost of Land, Stamp Duty, Municipal Tax & Other	-	-
Registration Charges		
Site Expense	-	254,347
Business Promotion	-	200,000
Consultancy Fees	-	50,000
Corporation Tax	179,778	120,608
KMC	-	26,583
Land	-	13,000
Hire Charges	-	6,000
Designing Charges	175,000	65,000
Electricity Charges	90,590	18,120
Labour Charges	3,786,939	117,000
Material	206,578	3,206,041
Piling Expense	48,726	1,642,695
Professional Fees	75,000	100,000
Slab Expense	5,300,000	-
Water Proofing	57,398	-
Basement Expense	1,319,763	-
Brokerage Capitalised	200,000	-
Interest on Loan Capitalized	9,890,229	8,049,421
Security Charges	151,200	144,658
Architectural & Structural Services	-	-
Other Expenses	470	9,735
	100,339,391	78,857,720
Less:		
Inventories at the End of The Year		
-Work in Progress	100,339,391	78,857,720
Net Increase / (Decrease)	-	-

NOTE 15 : FINANCE COST

Particulars	For the year ended	For the period ended
	31 March, 2018	31 March, 2017
	Rs.	Rs.
<u>Other Interest Expenses</u>		
Interest on TDS	4,094	738
Interest on Service Tax	16	-
Interest on Ptax	22	-
Total	4,132	738

M/S PAROPKAR ESTATE PVT. LTD.

Kataraughan
Director/Authorised Signatar



M/S PAROPKAR ESTATE PVT. LTD.

Rajiv Lakhotia
Director/Authorised Signatar

PAROPKAR ESTATE PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

NOTE 16 : EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March, 2018	For the period ended 31 March, 2017
	Rs.	Rs.
Salary	858,190	52,000
Total	858,190	52,000

NOTE 17 : OTHER EXPENSES

Particulars	For the year ended 31 March, 2018	For the period ended 31 March, 2017
	Rs.	Rs.
OTHER ADMINISTRATIVE EXPENSES		
Payment to Auditor		
- for Audit Fees,	12,000	9,000
Accounting Charges	-	48,000
Bank Charges	3,148	915
Conveyance	23,673	13,761
Donation	56,100	51,000
Electricity Charges	6,100	-
Filing Fees	800	800
General Expenses	21,192	5,600
Krishi Kalyan Cess	8,694	-
Internet Expenses	4,374	-
Repair & Maintenance	3,870	-
Printing & Stationery	16,636	262
Professional Fees	56,500	30,000
Professional Tax	6,195	2,500
Swachh Bharat Cess	252	8,442
Telephone Charges	-	1,310
Trade License	2,150	1,900
Staff Tea & Tiffin	44,661	-
	266,345	173,489

M/S PAROPKAR ESTATE PVT. LTD.

Kajal Singh
 Director/Authorised Signatory



M/S PAROPKAR ESTATE PVT. LTD.

Roji Lalshah
 Director/Authorised Signatory

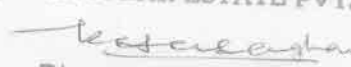
NOTE 18 : ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Note	Particulars	As at 31 March, 2018 Rs.	As at 31 March, 2017 Rs.
18.1	(a) Party's accounts are subject to confirmation and reconciliation provided by management (b) Internal Vouchers has been relied upon by Auditors wherever external evidence were not available or feasible.		
18.2	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities	-	-
(ii)	Commitments		
18.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 Under the Micro, Small and Medium Enterprises development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the Act. Since the relevant information is not readily available, no disclosures have been made in the accounts.		

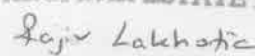
NOTE 19 : DISCLOSURES UNDER ACCOUNTING STANDARDS

19.1	Employee benefit plans Defined contribution plans The Company is not required to make any Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans and therefore it does not make such contributions.		
19.2	Related party transactions		
19.2a	Details of related parties:		
	Description of relationship	Names of related parties	
	(i) Ultimate Holding Company (i) Holding Company	None	
	(ii) Key Management Personnel (KMP)	Ketan Chandrakant Sanghavi Rajiv Lakhota	
	(iii) Relatives of KMP	-	
	(iv) Enterprise over which (iii) & (iv) exercise significant influence	(i) Paropkar Projects Private Limited (ii) Chintan Projects Private Limited	
19.2b	Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018:		
	Particulars	KMP	Relatives of KMP
			Enterprise over which KMP and relatives of KMP have significant influence
	(i) Loan Taken	300,000	-
	(ii) Advance Given	-	-
	(iii) Repayment of Advance Given	-	-
	(iv) Interest on Loan	855,480 (764,722)	-
	(ii) Balances outstanding at the end of the year		
	(i) Dues from Related Parties	-	-
	(ii) Dues to Related Parties	9000969 -7845489	-

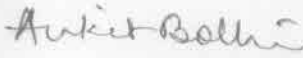


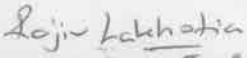
Note : Figures in brackets represent prior year balances
 The transactions with related parties have been at arms-length, and there have been no instances of any amounts which have been written off or written back during the year

M/S PAROPKAR ESTATE PVT. LTD.

 Director/Authorized Signatory



M/S PAROPKAR ESTATE PVT. LTD.

 Director/Authorized Signatory

PAROPKAR ESTATE PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

19.3	Earnings per share	For the year ended 31 March, 2018	For the period ended 31 March, 2017
<u>Basic</u>			
Profit / (loss) for the year from continuing operations		(1,150,259)	(232,779)
Less: Preference dividend and tax thereon		-	-
Profit / (loss) for the year from continuing operations attributable to the equity shareholders		(1,150,259)	(232,779)
Weighted average number of equity shares		20,000	20,000
Par value per share		10	10
Earnings per share from continuing operations - Basic		(57.51)	(11.64)
19.4	Taxation In view of AS - 22 issued by the Institute of Chartered Accountants of India, the Company has not recognised Deferred Tax Assets for timing difference in the depreciation on fixed assets charged as per Companies Act, 2013 and Income Tax Act, 1961.		
19.5	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
In terms of our report attached.		For and on behalf of the Board of Directors	
For BACHHWAT BADALIA & ASSOCIATES Chartered Accountants (FRN : 328034E)		M/S PAROPKAR ESTATE PVT. LTD. M/S PAROPKAR ESTATE PVT. LTD.	
			
Ankit Bothra Partner (Memb. No.304062) Place : Kolkata Date : 8th September, 2018		 Director/Authorised Signatory KETAN CHANDRAKANT SANGHAVI Director (00570209)	
		 Director/Authorised Signatory RAJIV LAKHOTIA Director (02939190)	

PAROPKAR ESTATE PRIVATE LIMITED

Note 8-Fixed Asset Schedule

Tangible Assets	GROSS BLOCK					NET BLOCK					
	Particulars	Rate of Depreciation	Opening	Addition during the year	Deduction during the year	Closing	Depreciation upto 31/03/2017	Depreciation during the year	Total Depreciation	As at 31/03/2018	As at 31/03/2017
Computer	63.16%	23,386	19,970	-	-	43,356	22,217	9,913	32,130	11,228	1,169
Air Conditioner	18.10%	28,100	-	-	-	28,100	8,468	3,553	12,021	16,079	19,632
Furniture and Fixtures	25.89%	39,000	-	-	-	39,000	775	9,896	10,671	28,329	38,225
TOTAL		90,486	19,970	-	-	110,456	31,460	23,363	54,823	55,633	59,026

SCHEDULE OF FIXED ASSETS & COMPUTATION OF DEPRECIATION ALLOWABLE DURING THE YEAR AS PER INCOME TAX ACT / RULES FOR THE PREVIOUS YEAR ENDED ON 31.03.2018 (ASSESSMENT YEAR 2018 - 2019)

PARTICULARS	W.D.V AS ON 01.04.2017 (RS)	ADDITION		SALES (RS)	TOTAL (RS)	RATE (%)	DEPRECIATION ALLOWABLE (RS)	W.D.V AS ON 31.03.2018 (RS)
		BEFORE 01.10.2017 (RS)	AFTER 01.10.2017 (RS)					
COMPUTER	2,244	19,970	-	-	22,214	40	8,885	13,328
FURNITURE	37,050	-	-	-	37,050	10	3,705	33,345
AIR CONDITIONER	25,992	-	-	-	25,992	15	3,899	22,093
	65,286	19,970	-	-	85,256		16,489	68,766

Depreciation As per Companies Act
 Depreciation As per Income Tax Act
 Deferred Tax asset to be created
 Deferred Tax Asset already created
 Total Deferred Tax Asset

23,363
 16,489
 6,873
 1,770
 512
 2,282



Kateer Singh
 Director/Authorized Signatory

M/S PAROPKAR ESTATE PVT. LTD.

Rajiv Lakhotia
 Director/Authorized Signatory

M/S PAROPKAR ESTATE PVT. LTD.