

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Assessment Year: 2017-2018Accounting Year: 2016-2017PAN: AAICM4413AIT Ward: 8(2)

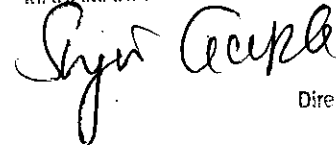
	<u>Amount (Rs)</u>	<u>Amount (Rs)</u>
<u>Income from Business</u>		
Profit as per Profit & Loss Account		13,317,580.17
Add: Depreciation as per Companies Act		41,196.00
Add: Expenses Disallowed U/s 37		1,521.00
Less: Income to be treated seperately		(1,174,016.00)
		<u>12,186,281.17</u>
Less: Depreciation ar per Income Tax Act	<u>25,522.00</u>	<u>(25,522.00)</u>
		12,160,759.17
<u>Income from Other Sources</u>		
Bank FDR Interest	203,324.00	
Interest From LIC Housing Finance	940,000.00	
Interest on IT Refund	1,239.00	
Misc Income	29,453.00	1,174,016.00
		<u>13,334,780.00</u>
Gross Total Income		13,334,780.00
Less: B/F Business Loss		-
		<u>13,334,780.00</u>
Rounded off u/s 288A		13,334,780.00
Tax on above @ 29%		3,867,086.20
Add: Surcharge @ 7%		270,696.03
Add: Education Cess @ 3%		124,133.47
		<u>4,261,916.00</u>
Less: TDS (A.Y. 2017-2018)	<u>114,333.00</u>	<u>114,333.00</u>
		4,147,583.00
Less: Advnace Tax (A.Y. 2017-18)		<u>3,000,000.00</u>
		1,147,583.00
Add: Interest U/s	234A	
	234B	80,331.00
	234C	74,453.00
		<u>154,784.00</u>
Payable /(Refundable)		<u>1,302,367.00</u>

MAHAMANI PROPERTIES PVT. LTD.



Director

MAHAMANI PROPERTIES PVT. LTD.



Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Assessment Year: 2017-2018

Accounting Year: 2016-2017

PAN: AAICM4413A

IT Ward: 8(2)

Calculation of Book Profit under MAT

Profit as per Profit & Loss Account	13,317,580.00
Less: Unabsorbed Book Loss as above	-
Adjusted Book Profit	<u>13,317,580.00</u>
Tax on Above @ 18.5%	2,463,752.00
Add: Surcharge @ 7%	172,463.00
Add: Education Cess @ 3%	<u>79,086.00</u>
Total Tax Payable	<u>2,715,301.00</u>
Less: TDS Receivable	114,333.00
Net Tax Payable	<u>2,600,968.00</u>
Less: Advance Tax Paid (A.Y. 2017-18)	<u>(3,000,000.00)</u>
Tax Payable/(Refundable)	<u><u>(399,032.00)</u></u>

Being Normal Tax is Higher MAT Ignored

MAHAMANI PROPERTIES PVT. LTD.

Sayad Anup
Director

MAHAMANI PROPERTIES PVT. LTD.

Syris Anup
Director

MAHAMANI PROPERTIES PRIVATE LIMITED
AB-9 Saltlake City, Sector 1, Kolkata-700064
COMPUTATION OF DEPRECIATION AS PER INCOME TAX ACT, 1961

Particulars of Assets	Rate of Depreciation as per IT Act	WDV as on 01.04.2017	Additions for more than 180 days	Additions for less than 180 days	Deletion	Total as on 31.03.2017	Normal Depreciation	Additional Depreciation @ 20% on cost (10% in case assets put to use <180 days)	WDV as on 31.03.2017
<u>Plant & Machinery (15% Block)</u>									
Computer Software	15%	47,307.00	-	-	-	47,307.00	7,096.00	-	40,211.00
<u>Plant & Machinery (60% Block)</u>									
Computer	60%	29,320.00	-	-	-	29,320.00	17,592.00	-	11,728.00
<u>Furniture (10% Block)</u>									
Weighing Machine	10%	8,343.00	-	-	-	8,343.00	834.00	-	7,509.00
TOTAL		84,970.00	-	-	-	84,970.00	25,522.00	-	59,448.00

Depreciation As Per Co. Act	41,196.00
Depreciation As Per IT. Act	25,522.00
	<u>15,674.00</u>
Deferred Tax Asset/(Liabilities)	0.309
	<u>4,843.00</u>

MAHAMANI PROPERTIES PVT. LTD.

Sangadey Anshu
 Director

MAHAMANI PROPERTIES PVT. LTD.

Syys Ceppel
 Director

Rajesh K. Jhunjhunwala & Co.

Chartered Accountants

Mercantile Building, 'B' Block, 2nd Floor,

9/12, Lal Bazar Street, Kolkata - 700001

Phone: (033) 22130139/ 40012400/ 9831430350

Email: rtrsameer@yahoo.co.in, kothariumesh123@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MAHAMANI PROPERTIES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Mahamani Properties Private Limited, which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the 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, financial performance and cash flows 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 of 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 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 thereunder.

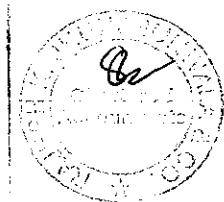
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 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 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. 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, 2017, and its profit and its cash flows for the year ended on that date.



Rajesh K. Jhunjhunwala & Co.

Chartered Accountants

Mercantile Building, 'B' Block, 2nd Floor,

9/12, Lal Bazar Street, Kolkata - 700001

Phone: (033) 22130139/ 40012400/ 9831430350

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Report on Other Legal and Regulatory Requirements

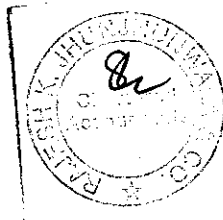
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable for the year under audit.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company – Refer Note 14 to the financial statements.

For Rajesh K. Jhunjhunwala & Co
Chartered Accountants

Firm Registration No.: 323001E

Sameer Kothari
Sameer Kothari,

Partner, Memb No- 058961



Place: Kolkata

Date: 29.08.2017

Rajesh K. Jhunjhunwala & Co.

Chartered Accountants

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Phone: (033) 22130139/ 40012400/ 9831430350

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Annexure – “A” to the Independent Auditors’ Report to the members of Mahamani Properties Private Limited, on the financial statements for the year ended 31st March, 2017.

[Referred to in Paragraph 2(f) of “Other Legal and Regulatory requirements” of our Audit Report]

AUDITOR’S REPORT:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

(i) In respect of Fixed Assets:

(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, doesn’t have any immovable property;

(ii) The Company is Real Estate Company, primarily dealing in Development and Construction of Property. As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.

(iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable to the Company.

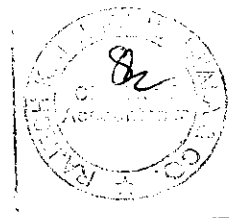
(iv) According to the information and explanation given to us the Company has not granted any loans, or made investments, or given guarantees or provided any security in connection with loan taken by other body corporate or persons as per provisions of sections 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable.

(v) According to the information and explanation given to us the Company has not accepted any deposits.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered / products manufactured by the Company.

(vii) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



Rajesh K. Jhunjhunwala & Co.

Chartered Accountants

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(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(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) According to the information and explanations given to us, the Company being a Private Limited Company, requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is 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, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further, the Company being a Private Limited Company, provisions of section 177 is not applicable to the Company.

(Xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;

(xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Rajesh K. Jhunjhunwala & Co

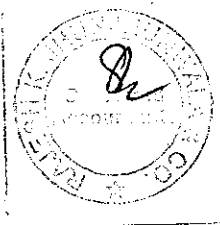
Chartered Accountants

Firm Registration No.: 323001E

Sameer Kothari

Sameer Kothari,

Partner, Memb No- 058961



Place: Kolkata

Date: 29.08.2017

Rajesh K. Jhunjhunwala & Co.

Chartered Accountants

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Annexure – B to the Independent Auditors' Report to the members of Mahamani Properties Private Limited, on the financial statements for the year ended 31st March, 2017.

[Referred to in Paragraph 3(f) of "Other Legal and Regulatory requirements" of our Audit Report]

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

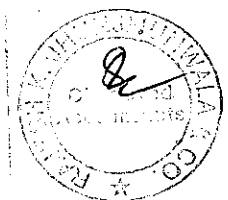
1. We have audited the internal financial controls over financial reporting of Mahamani Properties Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 ('ICAI'). 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

3. 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 the 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.
4. 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 includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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.



Rajesh K. Jhunjhunwala & Co.

Chartered Accountants

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9/12, Lal Bazar Street, Kolkata - 700001

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Email: rtrsameer@yahoo.co.in, kothariumesh123@gmail.com

Meaning of Internal Financial Controls over Financial Reporting

6. 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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

8. 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, 2017, 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 Rajesh K. Jhunjhunwala & Co.

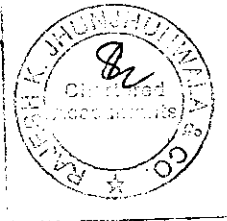
Chartered Accountants

Firm Registration No. – 323001E

Sameer Kothari

Sameer Kothari

Partner, Memb No. 058961



Place: Kolkata

Date: 29.08.2017

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Balance Sheet as at 31 March, 2017

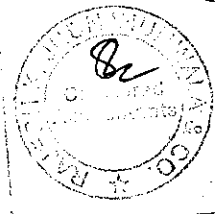
Particulars		Note No.	As at 31 March, 2017	As at 31 March, 2016
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1,678,600.00	1,678,600.00
	(b) Reserves and surplus	3	17,061,240.19	8,001,339.62
	(c) Money received against share warrants		-	-
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	4	280,995,176.33	228,062,383.62
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities	5	59,383,615.00	121,985,159.00
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables	6	40,143,980.00	15,520,066.00
	(c) Other current liabilities	7	5,658,296.00	3,465,042.00
	(d) Short-term provisions	8	4,261,916.00	59,604.00
	TOTAL		409,182,823.52	378,772,194.24
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	9	27,236.00	68,432.00
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	10	9,953.00	5,110.00
	(d) Long-term loans and advances	11	300,000.00	-
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments			
	(b) Inventories	12	380,721,944.00	333,182,165.00
	(c) Trade receivables	13	180,265.00	-
	(d) Cash and cash equivalents	14	15,824,316.52	27,294,734.64
	(e) Short-term loans and advances	15	11,932,404.00	18,214,324.60
	(f) Other current assets	16	186,705.00	7,428.00
	TOTAL		409,182,823.52	378,772,194.24

See accompanying Significant Accounting Policies and Notes to the financial statements

In terms of our report attached
FOR RAJESH K. JHUNJHUNWALA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO: 323001E

Sameer Kothari
SAMEER KOTHARI
PARTNER, MEMB NO: 058961

Place : Kolkata
 Date :29.08.2017



For and on behalf of the Board of Directors

MAHAMANI PROPERTIES PVT. LTD.

Sanjeeb Gupta
Sanjeeb Gupta
 Director
 Din : 00932485
 Director

MAHAMANI PROPERTIES PVT. LTD.

Sujit Gupta
Sujit Gupta
 Director
 Din : 00932551
 Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Statement of Profit and Loss for the year ended 31 March, 2017

Particulars		Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
A	CONTINUING OPERATIONS			
1	Revenue from operations	17	114,473,245.00	-
2	Other Operating Income	17	6,030,386.00	-
3	Other income	17	1,174,016.00	963,381.92
3	Total revenue (1+2)		121,677,647.00	963,381.92
4	Expenses			
	(a) Cost of Land, Plots and Construction Properties and Development Rights	18	142,931,799.00	-
	(b) Purchases of stock-in-trade			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	(50,641,695.00)	
	(d) Employee benefits expense	19	3,399,206.00	-
	(e) Finance costs	20	8,456,900.00	357,772.00
	(f) Depreciation and amortisation expense	9C	41,196.00	65,706.00
	(g) Other expenses	21	4,172,660.83	349,602.77
	Total expenses		108,360,066.83	773,080.77
5	Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4)		13,317,580.17	190,301.15
6	Exceptional items			
7	Profit/(Loss) before extraordinary items and tax		13,317,580.17	190,301.15
8	Extraordinary items			
9	Profit / (Loss) before tax (7 ± 8)		13,317,580.17	190,301.15
10	Tax expense:			
	(a) Current tax expense for current year		4,261,916.00	59,604.00
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		606.60	19,610.00
	(d) Deferred tax		(4,843.00)	(3,847.00)
11	Profit / (Loss) from continuing operations (9 ± 10)		9,059,900.57	114,934.15
12	Profit / (Loss) from discontinuing operations			
13	Tax expense of discontinuing operations			
14	Profit/(Loss) from discontinuing operations			
15	Profit / (Loss) for the year		9,059,900.57	114,934.15
16	Earnings per share (of Rs.10/- each):			
	(a) Basic and Diluted		53.97	8.02

See accompanying Significant Accounting Policies and Notes to the financial statements

In terms of our report attached

FOR RAJESH K. JHUNJHUNWALA & CO.

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO: 323001E

Sameer Kothari

SAMEER KOTHARI

PARTNER, MEMB NO: 058961

MAHAMANI PROPERTIES PVT. LTD.

For and on behalf of the Board of Directors

MAHAMANI PROPERTIES PVT. LTD.

Sanjeeb Gupta

Sanjeeb Gupta

Din : 00932485

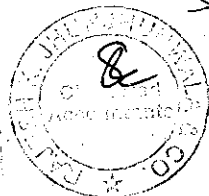
Director

Sujit Gupta

Sujit Gupta

Din : 00932551

Director



Place : Kolkata

Date : 29.08.2017

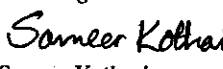
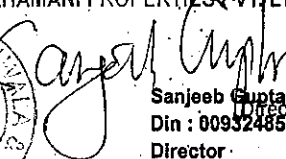
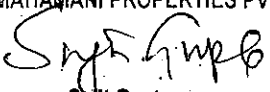
MAHAMANI PROPERTIES PRIVATE LIMITED
CIN : U45400WB2013PTC190653
AB-9 Saltlake City, Sector 1, Kolkata-700064

Cash Flow Statement for the year ended 31 March, 2017

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	13,317,580.17	190,301.15
Adjustments for:		
Depreciation and amortisation	41,196.00	65,706.00
Interest income	(1,174,016.00)	(963,381.92)
Dividend income	-	-
Net (gain) / loss on sale of investments	-	-
Other non-cash charges (specify)	-	-
Net unrealised exchange (gain) / loss -Interest Exp	(1,132,820.00)	(897,675.92)
Operating profit / (loss) before working capital changes	12,184,760.17	(707,374.77)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(47,539,779.00)	(190,899,532.00)
Trade receivables	(180,265.00)	-
Long Term Loans & Advances	(300,000.00)	-
Short-term loans and advances	6,281,920.60	(8,218,756.30)
Other Current Assets	(179,277.00)	68,235.60
Adjustments for increase / (decrease) in operating liabilities:		
Long Term Borrowings	52,932,792.71	131,909,852.27
Trade Payables	24,623,914.00	(1,980,140.00)
Short Term Provisions	4,202,312.00	(157,129.00)
Other Long Term Liabilities	(62,601,544.00)	78,568,694.00
Other Current Liabilities	2,193,254.00	432,641.00
	(20,566,671.69)	9,723,865.57
Cash flow from extraordinary items	(8,381,911.52)	9,016,490.80
Cash generated from operations		
Net income tax (paid) / refunds	(4,262,522.60)	(79,214.00)
Net cash flow from / (used in) operating activities (A)	(12,644,434.12)	8,937,276.80
B. Cash flow from investing activities		
Capital expenditure on fixed assets	-	(113,400.00)
Purchase of long-term investments	-	-
- Others	-	-
Sale of long-term investments	-	963,381.92
- Others	-	-
Interest received	1,174,016.00	-
- Others	-	-
Dividend received	-	-
- Others	-	849,981.92
Net cash flow from / (used in) investing activities (B)	1,174,016.00	849,981.92
C. Cash flow from financing activities		
Proceeds from long-term borrowings	-	-
	-	-
Cash flow from extraordinary items	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(11,470,418.12)	9,787,258.72
Cash and cash equivalents at the beginning of the year	27,294,734.64	17,507,475.92
Cash and cash equivalents at the end of the year	15,824,316.52	27,294,734.64
* Comprises:		
(a) Cash in hand	143,859.00	1,573,925.00
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	3,180,457.52	13,220,809.64
(ii) In cash credit	-	-
(e) Others (Fixed Deposit)	12,500,000.00	12,500,000.00
	15,824,316.52	27,294,734.64

Notes:
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and operations.
See accompanying notes forming part of the financial statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any

For Rajesh K. Jhunjhunwala & Co.	For and on behalf of the Board of Directors
Chartered Accountants	
Firm Registration No: 323001E	MAHAMANI PROPERTIES PVT. LTD. MAHAMANI PROPERTIES PVT. LTD.
	
Sameer Kothari, Partner, Memb No. : 058961	Sanjeeb Gupta Din : 00932485 Director
	
	Sanjit Gupta Din : 00932551 Director
Place : Kolkata	
Date : 29.08.2017	

MAHAMANI PROPERTIES PRIVATE LIMITED
CIN : U45400WB2013PTC190653
AB-9 Saltlake City, Sector 1, Kolkata-700064

Note :1

Notes forming part of the financial statements for the year ended 31 March 2017

1 Corporate information

The company is engaged in the business of Real Estate Development.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

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 Revenue recognition

Revenue from constructed properties, is recognised on the "completion contract method". Total sale consideration as per the duly executed, agreements to sell/application forms is recognised as revenue in the year in which Project Completion Certificate is received from the Local State Government Designated Office.

2.4 Taxes on Income

Current tax is determined as the amount payable in respect of taxable income for the period.

2.5 Earning Per Share

Basic EPS is computed by dividing the net profit attributable to shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year-end, except where the results would be anti dilutive

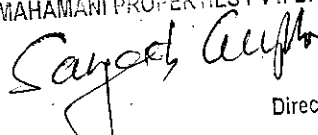
2.6 Inventories

(i) Land and plots other than area transferred to constructed properties at the commencement of construction are valued at cost. Cost includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost, incurred internal development cost and external development charges.

(ii) Cost of land and plots includes land (including development rights) acquisition cost, internal development costs and external development charges, which is charged to statement of profit and loss based on the actual cost incurred and the estimated expenses yet to be incurred after receipt of Project Completion Certificate upon completion of the specific project.

3.0 Previous Year Figure

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

MAHAMANI PROPERTIES PVT. LTD.

Director

MAHAMANI PROPERTIES PVT. LTD.

Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Notes forming part of the financial statements

Note 2 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised - Equity shares of Rs.10/- each	170000	1,700,000.00	170000	1,700,000.00
	170000	1,700,000.00	170000	1,700,000.00
(b) Issued, Subscribed and Paid Up - Equity shares of Rs. 10/- each	167,860	1,678,600.00	167,860	1,678,600.00
Total	167,860	1,678,600.00	167,860.00	1,678,600.00

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, 2017				
- Number of shares	167,860			167,860
- Amount (1,678,600.00)				
Year ended 31 March, 2016				
- Number of shares	167,860			167,860
- Amount (1,678,600.00)				

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

Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of shares	% holding	No. of shares	% holding
SP Investment	78,940.00	47.03%		
SR Investment	78,940.00	47.03%		
Capricon Abasan Private Limited	-	0.00%	52,630	31.35%
Capricon Complex Private Limited	-	0.00%	49,110	29.26%
Gagan Abasan Private Limited	-	0.00%	8,770	5.22%
Mastery Marketing Private Limited	-	0.00%	8,770	5.22%
Parasmani Tradelink Private Limited	-	0.00%	8,770	5.22%
Prime Rose Abasan Private Limited	-	0.00%	8,770	5.22%
Suryakanchan Mercantile Private Limited	-	0.00%	17,540	10.45%

The equity shares of the Company of nominal value of Rs.10/- per share rank pari passu in all respects including voting right and entitlement to dividend

Note 3 Reserves and surplus	As at 31.03.2017	As at 31.03.2016
Securities premium account		
At the commencement	-	-
Add: Addition during the year	7,419,420.00	7,419,420.00
Total	7,419,420.00	7,419,420.00
Profit & Loss Account		
Opening	581,919.62	466,985.47
Add: During The Year	9,059,900.57	114,934.15
Closing	9,641,820.19	581,919.62
	17,061,240.19	8,001,339.62

MAHAMANI PROPERTIES PVT. LTD.

Sayed Aqil
Director

MAHAMANI PROPERTIES PVT. LTD.

Sayed Aqil
Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1,Kolkata-700064

Notes forming part of the financial statements

Note 4 Long Term Borrowings	As at 31.03.2017		As at 31.03.2016
Long Term Loans, Secured , Considered Good			
i) LIC Housing Finance LTD.	83,000,000.00		85,000,000.00
ii) Bank O/D Account	35,772,264.33		23,166,928.62
Loans from Related Party, Unsecured, Considered Good			
Sanjeeb Gupta	-		-
Sujit Gupta	2,550,000.00		2,550,000.00
Padmini Gupta	2,500,000.00		3,000,000.00
Loans from Others, Unsecured, Considered Good	157,172,912.00		114,345,455.00
	280,995,176.33		228,062,383.62
Note 5 Other Long Term Liabilities	As at 31.03.2017		As at 31.03.2016
Advance against Flat Booking	57,863,831.00		121,092,139.00
Security Deposit	1,225,000.00		700,000.00
Maintenance & Membership Fees and Extra Work	294,784.00		193,020.00
	59,383,615.00		121,985,159.00
Note 6 Trade Payable	As at 31.03.2017		As at 31.03.2016
Other Than Acceptances	40,143,980.00		15,520,066.00
	40,143,980.00		15,520,066.00
Note 7 Other Current Liabilities	As at 31.03.2017		As at 31.03.2016
Auditors Remuneration Payable	50,000.00		28,750.00
Professional Tax payable	4,400.00		2,200.00
Liability for Expenses	1,665,336.00		1,640,730.00
TDS Payable	1,163,463.00		1,218,755.00
Service Tax Payable	1,957,548.00		574,607.00
Provident Fund Payable	6,737.00		-
ESI Payable	812.00		-
Director Remuneration Payable	810,000.00		-
	5,658,296.00		3,465,042.00
Note 8 Short Term Provision	As at 31.03.2017		As at 31.03.2016
Provision for Income Tax (A.Y 2016-17)	-		59,604.00
Provision for Income Tax (A.Y 2017-18)	4,261,916.00		-
	4,261,916.00		59,604.00
Note 11 Long Term Loans & Advances	As at 31.03.2017		As at 31.03.2016
Advance to Related Party	300,000.00		-
	300,000.00		-

MAHAMANI PROPERTIES PVT. LTD.

Sujeet Gupta
Director

MAHAMANI PROPERTIES PVT. LTD.

Sujit Gupta
Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Notes forming part of the financial statements

Note 12 Inventories	As at 31.03.2017	As at 31.03.2016
Work In Progress	330,080,249.00	333,182,165.00
Finished goods (Constructed)	50,641,695.00	-
	380,721,944.00	333,182,165.00

Note 12(i): The closing stock in trade at the end of the year has been physically verified, ascertained and valued at cost by the management and has been taken in these accounts as certified by the management

Note 12(ii): Land and plots other than area transferred to constructed properties at the commencement of construction are valued at cost. Cost includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost, incurred internal development cost and external development charges.

Note 12(iii): Sale of land and plots (including development rights) is recognised in the financial year in which the Project Completion Certificate is received from the Local State Government Designated Office.

Note 13 Trade Receivable	As at 31.03.2017	As at 31.03.2016
More Than Six Months	-	-
Less Than Six Months	180,265.00	-
	180,265.00	-

Note 14 cash and Cash Equivalent	As at 31.03.2017	As at 31.03.2016
Cash in hand	143,859.00	1,573,925.00
Balances with Banks in Fixed Deposit A/C	12,500,000.00	12,500,000.00
Balances with Bank in Current Accounts	3,180,457.52	13,220,809.64
	15,824,316.52	27,294,734.64

Note 14(i): Disclosure and the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as per specified format in notification no. NOTIFICATION NO. GSR 308(E) [F.NO.17/62/2015-CL-V-(VOL.I)], DATED 30-3-2017 as follows:

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	900,000.00	38,767.00	938,767.00
(+) Permitted receipts	-	100,000.00	100,000.00
(-) Permitted payments	-	115,218.00	115,218.00
(-) Amount deposited in Banks	900,000.00	-	900,000.00
Closing cash in hand as on 30.12.2016	-	23,549.00	-

Note 15 Short Term Loans and Advances	As at 31.03.2017	As at 31.03.2016
Advances to Suppliers	4,190,883.00	4,829,858.00
Flat Advances due but not Received	2,918,198.00	10,711,509.00
Advances to Related Party	-	1,950,000.00
TDS Receivable (A.Y 2016-17)	-	95,611.60
TDS Receivable (A.Y 2017-18)	114,333.00	-
Advance Tax (A.Y. 2017-18)	3,000,000.00	-
Service Tax	1,708,990.00	627,346.00
	11,932,404.00	18,214,324.60

Note 16 Other Current Assets	As at 31.03.2017	As at 31.03.2016
Preliminary Expenses Not Written Off	3,714.00	7,428.00
Accrued Interest on Fixed Deposit	182,991.00	-
	186,705.00	7,428.00

MAHAMANI PROPERTIES PVT. LTD.

Sanyal Anup
Director

MAHAMANI PROPERTIES PVT. LTD.

Sanyal Anup
Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Notes forming part of the financial statements

Note 17 Sales & Other Income

	As at 31.3.17	As at 31.3.16
Revenue From Operation		
Operating Revenue		
Revenue from Construction Properties	114,473,245.00	-
Other Operating Revenue		
Increase in Stock of Constructed Flats	(50,641,695.00)	-
Club Membership Renewal	75,000.00	-
Common Maintenance & Extra Work	5,955,386.00	-
	69,861,936.00	-
Other Income		
Interest from Fixed Deposits	203,324.00	21,542.22
Interest From - LICHL	940,000.00	940,000.00
Interest On IT Refund	1,239.00	1,839.70
Miscellaneous Income	29,453.00	-
	1,174,016.00	963,381.92
Total	71,035,952.00	963,381.92

Note 17(i): Revenue from constructed properties, is recognised on the "completion contract method". Total sale consideration as per the duly executed, agreements to sell/application forms is recognised as revenue in the year in which Project Completion Certificate is received from the Local State Government Designated Office.

Note 17(ii): Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

Note 18 Cost of Land, Plots and Construction Properties and Development Rights

	As at 31.3.17	As at 31.3.16
Cost of Land, Plots, Development & Construction	142,931,799.00	-
Total	142,931,799.00	-

Note 18(i): Cost of land and plots includes land (including development rights) acquisition cost, internal development costs and external development charges, which is charged to statement of profit and loss based on the actual cost incurred and the estimated expenses yet to be incurred after receipt of Project Completion Certificate upon completion of the specific project.

Note 19 Employee Benefit Expenses	As at 31.03.2017	As at 31.03.2016
Salary	2,559,206.00	-
Director Remuneration	840,000.00	-
	3,399,206.00	-

Note 20 Finance Cost	As at 31.03.2017	As at 31.03.2016
Interest on CC Account	269,212.00	234,131.00
Interest on Service Tax	-	123,641.00
Interest on Term Loan	3,330,100.00	-
Interest on Unsecured Loan	4,631,831.00	-
Interest on OD A/c	225,757.00	-
	8,456,900.00	357,772.00

MAHAMANI PROPERTIES PVT. LTD.

Sangeetha Gupta
Director

MAHAMANI PROPERTIES PVT. LTD.

Sangeetha Gupta
Director

MAHAMANI PROPERTIES PRIVATE LIMITED

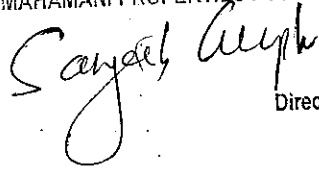
CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Notes forming part of the financial statements

Note 21 Other Expenses	As at 31.03.2017	As at 31.03.2016
Advertisement	2,727,806.00	28,625.00
Brokerage	1,110,000.00	-
Audit Fees	50,000.00	28,750.00
Bank Charges	16,466.83	2,101.77
Computer Maintainance	50,993.00	-
Filing fees	800.00	20,900.00
General Expenses	712.00	4,602.00
Interest on TDS	960.00	2,000.00
Legal charges	-	24,169.00
Penalty	561.00	10,700.00
Preliminary Expenses written off	3,714.00	3,714.00
Printing & Stationery	36,869.00	19,661.00
Processing Fees	5,170.00	-
Professional Fees	41,850.00	68,700.00
Professional Tax	2,500.00	2,500.00
Reversal of Cess	30,057.00	34,127.00
Swachh Bharat Cess	-	55,363.00
Tea & Coffee Expenses	11,433.00	-
Trade Mark	2,000.00	-
Telephone	80,769.00	43,690.00
	4,172,660.83	349,602.77

MAHAMANI PROPERTIES PVT. LTD.



Director

MAHAMANI PROPERTIES PVT. LTD.



Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Notes forming part of the financial statements

Note 9 Fixed assets

A.	Gross block						Balance as at 31 March, 2017
	Balance as at 1 April, 2016	Additions	Disposals	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	
Tangible assets							
(a) Computers & Softwares Owned	131,700.00	-	-	-	-	-	131,700.00
(b) Furniture and Fixtures Owned	10,300.00	-	-	-	-	-	10,300.00
Total	142,000.00						142,000.00
Previous year	28,600.00	113,400.00	-	-	-	-	142,000.00

A.	Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2016	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2017	Balance as at 31 March, 2016
Tangible assets						
(a) Computers & Softwares Owned	70,485.00	39,323.00	-	-	109,808.00	61,215.00
(b) Furniture and Fixtures Owned	3,083.00	1,873.00	-	-	4,956.00	7,217.00
Total	73,568.00	41,196.00			114,764.00	68,432.00
Previous year	7,862.00	65,706.00	-	-	73,568.00	134,138.00

MAHAMANI PROPERTIES PVT. LTD.

Sangod Singh
Director

MAHAMANI PROPERTIES PVT. LTD.

Syha Celina
Director

MAHAMANI PROPERTIES PRIVATE LIMITED
CIN : U45400WB2013PTC190653
AB-9 Saltlake City, Sector 1, Kolkata-700064

Notes forming part of the financial statements

C. Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Depreciation and amortisation for the year on tangible assets as per Note 9 A	41,196.00	65,706.00
Less: Utilised from revaluation reserve		
Depreciation and amortisation relating to discontinuing operations		
Depreciation and amortisation relating to continuing operations	41,196.00	65,706.00

MAHAMANI PROPERTIES PVT. LTD.

Sayed Ansh
Director

MAHAMANI PROPERTIES PVT. LTD.

Syds Ceelce
Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Note : 10 Disclosure on Accounting of Taxes

Particulars	As at 31 March, 2017	As at 31 March, 2016
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	4,843.00	3,847.00
Tax effect of items constituting deferred tax liability	4,843.00	3,847.00
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	0.00	-
Others	5,110.00	1,263.00
Tax effect of items constituting deferred tax assets	5,110.00	1,263.00
Net deferred tax (liability) / asset	9,953.00	5,110.00

Note 10(i): The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

MAHAMANI PROPERTIES PVT. LTD.



Director

MAHAMANI PROPERTIES PVT. LTD.



Director

MAHAMANI PROPERTIES PRIVATE LIMITED
CIN : U45400WB2013PTC190653
AB-9 Saltlake City, Sector 1, Kolkata-700064

Note 19 Related Party Disclosure

Particulars				
Related party transactions				
Details of related parties:				
Description of relationship		Names of related parties		
Associates Company & Firms in which KMP / Relatives of KMP can exercise significant influence		G.M Enclave Private Limited Kanyakumari Properties Pvt. Ltd. Sarvakti Properties Private Limited Inox Agency Private Limited Shivdhara Projects Pvt. Ltd. Bhanupriya Marketing Private Limited		
Key Management Personnel		Sanjeeb Kumar Gupta Sujeet Kumar Gupta		
Relatives of KMP		Padmini Gupta, Rajni Gupta		
Note: Related parties have been identified by the Management.				
Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:				
Particulars	Key Management Personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of Land	-	-	56,900,000.00	56,900,000.00
Director Remuneration	840,000.00	-	-	840,000.00
Advance Taken	-	-	(5,000,000.00)	(5,000,000.00)
Refund of Loan	-	500,000.00	-	500,000.00
Loan Given	(300,000.00)	-	(2,850,000.00)	(3,150,000.00)
Loan Taken	(2,500,000.00)	(3,000,000.00)	-	(5,500,000.00)
Interest Paid on Loan	-	297,671.00 (209,588.00)	-	297,671.00 (209,588.00)
Loan Repaid	(1,900,000.00)	-	-	(1,900,000.00)
Balances outstanding at the end of the year 31.03.2017				
Loan Taken	2,550,000.00 (2,550,000.00)	2,500,000.00 (3,000,000.00)	-	5,050,000.00 (5,550,000.00)
Director Remuneration Payable	810,000.00	-	-	810,000.00
Loan Given	(300,000.00)	-	-	(300,000.00)
Purchase of Land	-	-	39,258,463.00	39,258,463.00

For and on behalf of the Board of Directors

Place : Kolkata
Date :29.08.2017

MAHAMANI PROPERTIES PVT. LTD.

Sanjeeb Gupta
Sanjeeb Gupta
Din : 00932485
Director

MAHAMANI PROPERTIES PVT. LTD.

Sujeet Gupta
Sujeet Gupta
Din : 00932551
Director

MAHAMANI PROPERTIES PRIVATE LIMITED

CIN : U45400WB2013PTC190653

AB-9 Saltlake City, Sector 1, Kolkata-700064

Disclosures under Accounting Standards

Note :20 AS 20 Disclosures of Earning Per Share

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Earnings per share		
Basic		
<u>Continuing operations & Total operations</u>		
Net profit / (loss) for the year from continuing operations	9,059,900.57	114,934.15
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	9,059,900.57	114,934.15
Weighted average number of equity shares	167,860	14,325
Par value per share	10.00	10.00
Earnings per share, from continuing operations & total Operations - Basic	53.97	8.02
Diluted		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
<u>Continuing operations & Total operations</u>		
Net profit / (loss) for the year from continuing operations	9,059,900.57	114,934.15
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	9,059,900.57	114,934.15
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	9,059,900.57	114,934.15
Weighted average number of equity shares for Basic EPS	167,860	14,325
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive		
Weighted average number of equity shares - for diluted EPS	167,860	14,325
Par value per share	10.00	10.00
Earnings per share, from continuing operations & total Operations - Diluted	53.97	8.02

Place : Kolkata

Date :29.08.2017

For and on behalf of the Board of Directors

MAHAMANI PROPERTIES PVT. LTD.

Sanjeeb Gupta

Sanjeeb Gupta Director

Din : 00932485

Director

MAHAMANI PROPERTIES PVT. LTD.

Sujit Gupta

Sujit Gupta

Din : 00932551

Director

Director

MAHAMANI PROPERTIES PRIVATE LIMITED
DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their 5th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. Financial summary or highlights/Performance of the Company

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	2016-17	2015-16
Gross Income	12,16,77,647.00	9,63,381.92
Profit/(Loss) Before Interest and Depreciation	2,18,15,676.17	6,13,779.15
Finance Charges	84,56,900.00	3,57,772.00
Gross Profit	2,82,13,527.00	-
Provision for Depreciation	41,196.00	65,706.00
Net Profit/(Loss) Before Tax	1,33,17,580.17	1,90,301.15
Provision for Tax	42,62,522.60	59,604.00
Current Tax Expenses for Prior Years	19,610.00	19,610.00
Deferred Tax	(4,843.00)	(3,847.00)
Net Profit/(Loss) After Tax	90,59,900.57	1,14,934.15
Balance of Profit/(Loss) brought forward	5,81,919.62	466,985.47
Balance available for appropriation	NIL	NIL
Proposed Dividend on Equity Shares	NIL	NIL
Tax on proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus carried to Balance Sheet	96,41,820.19	5,81,919.62

The Company has no other branch or division and it continues the same nature of business during the year.

2. Dividend

In view to increase the net worth of the company, our Directors do not recommend any dividend for the Period.

3. Reserves

The Board proposes to carry total Surplus amount to General reserves.

4. Change of Name

The Company has not changed its name during the year.

5. Share Capital

The Company has not issued any share by Rights, public placement or any other issue during the year.

6. **Directors and Key Managerial Personnel**
Sri Sanjeeb Kumar Gupta, and Sri Sujeet Kumar Gupta and continue to be the Directors of the Company.
7. **Particulars of Employees**
No employee is covered Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
8. **Meetings**
A calendar of Meetings is prepared and circulated in advance to the Directors. During the year four Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the section 173(1) of Companies Act, 2013.
9. **Board Evaluation**
Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.
10. **AUDITORS:**
M/s Rajesh K Jhunjhunwala & Co, Chartered Accountants, (ICAI Firm Registration No.323001E), the Auditors of the Company, appointed pursuant to section 139 and other applicable provisions of the Companies Act, 2013, and pursuant to resolution passed by the members at the AGM held on 19th September, 2014 , to be ratified to hold office from conclusion of this annual general meeting till the conclusion of the annual general meeting to be held in the calendar year 2019 on a remuneration to be fixed by the Board of Directors of the Company.
11. **AUDITORS' REPORT**
The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.
12. **EXTRACT OF ANNUAL RETURN:**
As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.
13. **Deposits**
During the year, the Company has neither accepted nor held at the end of the year any Public Deposit as covered under Chapter V of the Companies Act, 2013.

14. Particulars of loans, guarantees or investments under section 186

Details of Loan

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of Board Resolution	Date of Special Resolution (if reqd)	Rate of Interest	Security
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Details of Investment and Guarantee / Security Provided: NIL

15. Particulars of contracts or arrangements with related parties:

The Company has not made any Related Party Transaction during the year as referred to in sub-section (1) of section 188 of the Companies Act, 2013 including arms length transactions under third proviso thereto.

16. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2017.

17. STATUTORY DISCLOSURES

The Annual Report is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining any particulars may write to the Company at the registered office of the Company.

18. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has not received any complaint of harassment during the year.

19. Conservation of energy, technology absorption and foreign exchange earnings and outgo

- a) In case of existing activities of the Company, no steps were taken for conservation of energy or technology absorption.
- b) There was no foreign exchange earning/outgo during the year.

20. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, 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 at the end of the financial year and of the profit and 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 this Act 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; and
- (e) 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.

21. Transfer of Amounts to Investor Education and Protection Fund

Our Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

22. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work, the Company is able to achieve the results.

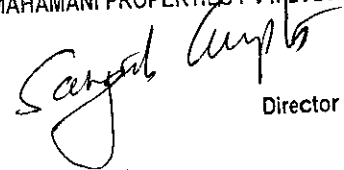
For and on behalf of the Board of Directors

Signing as per Board resolution passed

Place: Kolkata

Date: 29th day of August, 2017

MAHAMANI PROPERTIES PVT. LTD.


Director