

PROPERTYMEN REALTY PRIVATE LIMITED

4 NO FAIRLIE PLACE 6TH FLOOR ROOM NO - 626,
KOLKATA - 700001
CIN - U45400WB2015PTC208294

BOARD REPORT

To the Members,

Your Directors have pleasure in submitting their 4th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

<u>Financial Result</u>	Figures of Current year ended 31.3.2019 (In Rs.)	Figures of Previous year ended 31.3.2018 (In Rs.)
Net Profit before Taxation for the year	31,378	5,179
Less: Current Tax expenses for the year	(8,060)	(1,425)
Deferred Tax expenses for the year	-	-
Current Tax relating to prior periods	(8,525)	(2,197)
Profit after Tax	14,793	1,557
Add: Balance Brought forward	44,962	43,405
Balance to be carried to Balance Sheet	59,755	44,962
Earnings per share (Basic)	0.04	0.00
Earnings per share (Diluted)	0.04	0.00

2. DIVIDEND

No Dividend was declared for the current financial year due to conservation of profits and continued investment in the business.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.



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

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

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

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

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

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

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The company has not entered into related party transactions mentioned in Section 188 of the Companies Act, 2013.

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

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

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

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

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 'A'.



13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held 4 (Four) Board meetings during the financial year. Details of the same are as follows:

DATE	BOARD STRENGTH	DIRECTORS PRESENT
15.04.2018	2(Two)	Mr. Souvik Banerjee Mrs. Debasree Banerjee
22.09.2018	3(Three)	Mr. Souvik Banerjee Mrs. Debasree Banerjee Mr. Suman Mukherjee
12.12.2018	3(Three)	Mr. Souvik Banerjee Mrs. Debasree Banerjee Mr. Suman Mukherjee
30.03.2019	3(Three)	Mr. Souvik Banerjee Mrs. Debasree Banerjee Mr. Suman Mukherjee

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(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.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

16. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

17. DECLARATION OF INDEPENDENT DIRECTORS

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



18. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the year Mr. Suman Mukherjee was appointed as a director of the company w.e.f 15.04.2018. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

19. STATUTORY AUDITORS

M/s. Prasanta Kumar Roy Barman, Chartered Accountants, Kolkata, bearing ICAI Membership No 013905 is statutory auditors of the Company duly appointed in the Annual General Meeting.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from M/s. Prasanta Kumar Roy Burman, Chartered Accountants to the effect that their re-appointment, if made, would be in accordance with Section 139 of the Companies Act, 2013 and Rules made thereunder, as applicable.

20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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

21. SHARES

The Company has not bought back any of its securities, has neither issued any Sweat Equity Shares, has neither provided any Stock Option Scheme to the employees, nor any Bonus Shares were issued during the year under review.

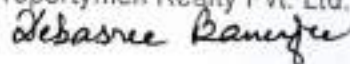
22. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Propertymen Realty Private Limited

Propertymen Realty Pvt. Ltd.

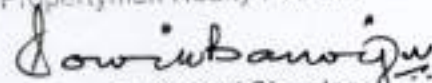


Authorised Signatory

Debasree Banerjee
(Director)

DIN: 06875846

Propertymen Realty Pvt. Ltd.



Authorised Signatory

Souvik Banerjee
(Director)

DIN: 06777630

Date: 04th day of June, 2019

Place: Kolkata

PROPERTYMEN REALTY PRIVATE LIMITED

4 NO FAIRLIE PLACE 6TH FLOOR ROOM NO - 626,
KOLKATA - 700001
CIN - U45400WB2015PTC208294

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014]

I.REGISTRATION & OTHER DETAILS:

1.	CIN	U45400WB2015PTC208294
2.	Registration Date	02/11/2015
3.	Name of the Company	PROPERTYMEN REALTY PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited By Shares
5.	Address of the Registered office & contact details	4 NO FAIRLIE PLACE, 6 TH FLOOR, ROOM NO - 626, KOLKATA-700001
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	REAL ESTATE	70109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/G LN	HOLDING/ SUBSIDIARY ASSOCIATE	% of shares held	Applicable Section
1	N.A	N.A	N.A	N.A	N.A

c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	3,90,000	3,90,000	100	Nil	3,90,000	3,90,000	100	Nil

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	SOUVIK BANERJEE	1,75,500	45.00	NIL	1,75,500	45.00	NIL	NIL
2	DEBASREE BANERJEE	1,75,500	45.00	NIL	1,75,500	45.00	NIL	NIL
4	SUMAN MUKHERJEE	39,000	10.00	NIL	39,000	10.00	NIL	NIL
	TOTAL	3,90,000	100	NIL	3,90,000	100	NIL	NIL

C) Change in Promoters' Shareholding (please specify, if there is no change)-N.A

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	N.A	N.A	N.A	N.A
	At the end of the year				

D) Shareholding Pattern of top ten Shareholder

(Other than Directors, Promoters and Holders of GDRs and ADRs):N.A

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			N.A	N.A
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SOUVIK BANERJEE	1,75,500	45.00	1,75,500	45.00
2	DEBASREE BANERJEE	1,75,500	45.00	1,75,500	45.00
3	SUMAN MUKHERJEE	39,000	10.00	39,000	10.00
At the beginning of the year					
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		NIL	NIL	NIL	NIL
At the end of the year					
1	SOUVIK BANERJEE	1,75,500	45.00	1,75,500	45.00
2	DEBASREE BANERJEE	1,75,500	45.00	1,75,500	45.00
3	SUMAN MUKHERJEE	39,000	10.00	39,000	10.00

* Mr. Suman Mukherjee were appointed as the director of the company w.e.f 15.04.2018.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	N.A	N.A	N.A	N.A
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)	N.A	N.A	N.A	N.A
Change in Indebtedness during the financial year				
* Addition	N.A	19,40,000	N.A	19,40,000
* Reduction	N.A	N.A	N.A	N.A
Net Change	N.A	19,40,000	N.A	19,40,000
Indebtedness at the end of the financial year				
i) Principal Amount	N.A	19,40,000	N.A	19,40,000
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)	N.A	19,40,000	N.A	19,40,000

*Deposits received from scrap dealers are in the nature of business deposits.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary	5,10,000	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission - as % of profit - others, specify...	N.A	N.A
5	Others, please specify	N.A	N.A
	Total (A)	5,10,000	N.A
	Ceiling as per the Act		N.A

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A
	Commission	N.A	N.A
	Others, please specify	N.A	N.A
	Total (1)	N.A	N.A
2	Other Non-Executive Directors		
	Fee for attending board committee meetings	N.A	N.A
	Commission	N.A	N.A
	Others, please specify	N.A	N.A
	Total (2)	N.A	N.A
	Total (B)=(1+2)	N.A	N.A
	Total Managerial Remuneration	N.A	N.A
	Overall Ceiling as per the Act		N.A

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A	N.A
4	Commission	N.A	N.A	N.A	N.A
	- as % of profit	N.A	N.A	N.A	N.A
	Others specify...	N.A	N.A	N.A	N.A
5	Others, please specify	N.A	N.A	N.A	N.A
	Total	N.A	N.A	N.A	N.A

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A



Independent Auditor's Report to the Members of M/s. Propertymen Realty Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s. **Propertymen Realty Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year then ended and Cash Flow Statement, and a 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act as applicable. 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 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 standalone 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 and the Order under Section 143(11) of the Act. 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 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

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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 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 31st March, 2019, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Cash Flow Statement, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

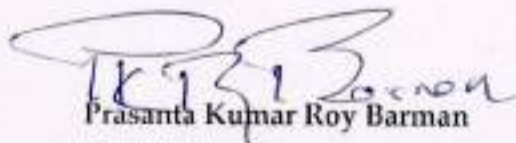


- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 has made provision, where required under any law or accounting standard for material foreseeable losses on long-term contracts if any, including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **KUMAR ROY BARMAN PRASANTA & ASSOCIATES**

Chartered Accountants

FRN: 330634E


Prasanta Kumar Roy Barman

Proprietor

Membership Number: 013905



Kolkata

4th day of June, 2019

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 M/s. **Propertymen Realty Private Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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

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.

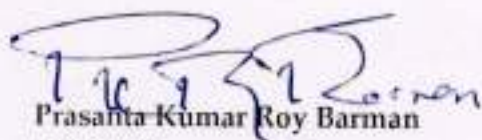
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on



Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KUMAR ROY BARMAN PRASANTA & ASSOCIATES**
Chartered Accountants
FRN: 330634E


Prasanta Kumar Roy Barman

Proprietor

Membership Number: 013905



Kolkata

4th day of June, 2019

PROPERTYMEN REALTY PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

Particulars	Note No.	Amount as at	Amount as at
		31st March, 2019	31st March, 2018
		(Rs.)	(Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
(a) Share capital	2	39,00,000	39,00,000
(b) Reserves and surplus	3	59,755	44,962
2 Non-Current Liabilities			
(a) Other long term liabilities	4	30,90,544	27,01,264
3 Current Liabilities			
(a) Short-term borrowings	5	19,40,000	-
(b) Trade payables	6	48,166	4,44,236
(c) Other current liabilities	7	1,59,252	68,778
(d) Short Term Provisions	8	8,060	-
Total		92,05,777	71,59,240
II. ASSETS			
1 Non-Current Assets			
(a) Fixed assets	9	1,08,072	1,51,800
(b) Non-current investments	10	50,63,264	50,63,264
2 Current Assets			
(a) Cash and cash equivalents	11	7,92,313	3,20,593
(b) Trade receivables	12	7,37,565	20,978
(c) Short-term loans & advances	13	4,42,000	1,54,700
(d) Other current assets	14	20,62,563	14,47,905
Total		92,05,777	71,59,240
Significant Accounting Policies	1	-	-
The annexed notes are an integral part of these financial statements			

In terms of our report attached

For KUMAR ROY BARMAN PRASANTA & ASSOCIATES
Chartered Accountants
FRN - 330634E



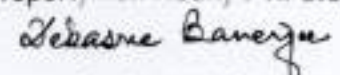
Prasanta Kumar Roy Barman
(Proprietor)
M. No. 013905

Place: Kolkata
Date: 4th day of June, 2019



For and on behalf of the Board of Directors

Propertymen Realty Pvt. Ltd.

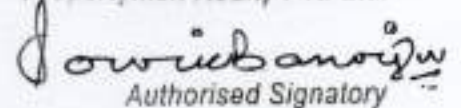


Authorised Signatory

DEBASREE BANERJEE

DIN : 06875846

Propertymen Realty Pvt. Ltd.



Authorised Signatory

SOUVIK BANERJEE

DIN : 06777630

PROPERTYMEN REALTY PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2019.

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2019	31st March, 2018
		(Rs.)	(Rs.)
A Income			
(a) Revenue from operations	15	24,26,000	43,34,833
(b) Other income	16	8,127	-
Total revenue		24,34,127	43,34,833
B Expenses			
(a) Direct expenses	17	11,21,982	12,03,279
(b) Changes in inventory	18	-	20,56,177
(c) Employee benefit expenses	19	9,98,144	8,26,788
(d) Depreciation & amortisation	8	43,728	61,720
(e) Other expenses	20	2,38,895	1,81,691
Total expenses		24,02,749	43,29,654
C Profit/(Loss) before extraordinary items and tax		31,378	5,179
D Extraordinary Items		-	-
E Profit/(Loss) before tax		31,378	5,179
F Tax expense:			
(a) Current tax expense		8,060	1,425
(b) Deferred tax expense		-	-
(c) Current tax expense relating to prior year		8,525	2,197
G Profit after Tax		14,793	1,557
H Earnings per share (Nominal Value of Rs. 10/- per Equity Share):			
Basic & Diluted	21	0.04	0.00
Significant Accounting Policies	1		
The annexed notes are an integral part of these financial statements			

In terms of our report attached

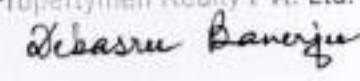
For **KUMAR ROY BARMAN PRASANTA & ASSOCIATES**
Chartered Accountants
FRN - 330634E


Prasanta Kumar Roy Barman
(Proprietor)
M. No. 013905

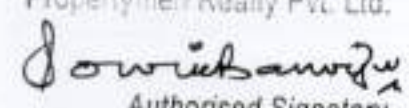
Place: Kolkata
Date: 4th day of June, 2019



For and on behalf of the Board of Directors

Propertymen Realty Pvt. Ltd.

Authorised Signatory

DEBASREE BANERJEE
DIN : 06875846

Propertymen Realty Pvt. Ltd.

Authorised Signatory

SOUVIK BANERJEE
DIN : 06777630

PROPERTYMEN REALTY PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note : 1 Significant Accounting Policies

a) **Basis of Accounting**

The Financial statements are prepared under the historical cost convention on accrual basis of accounting and on the basis of going concern. These are presented in accordance with the Generally Accepted Accounting Principles as acceptable in India, provisions of the Companies Act, 2013 and Accounting Standards notified by the Central government under the Companies (Accounting Standards) Rules, 2006, wherever applicable.

b) **Use of Estimates**

The preparation of the Financial Statements in conformity with the accounting standards generally accepted in India requires, the management to make estimates and assumptions that effect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of financial statement and reported amounts of revenues and expenses for the year. Management believes that the estimates used in the preparation of the financial statement are prudent and reasonable. Actual results could differ from these estimates.

c) **Prior Period & Extra Ordinary Items**

Prior Period & Extra Ordinary Items having material effect on the financial affairs of the company are disclosed separately.

d) **Earnings per Share**

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earnings per Share is calculated by adjustment of all the effects of dilutive potential equity shares from the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

e) **Taxation of Income**

Current tax is determined as the amount of tax payable in respect of taxable income for the period under the provisions of the Income Tax Act, 1961.

f) **Borrowing Cost**

Borrowing costs are directly attributable to the acquisition or construction of qualifying assets and are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use or sale.

g) **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the company has present legal or constructive obligation, as a result of past events, for which it is probable that a outflow of economic benefits will be required to settle the obligation and reliable estimate estimate can be made for the amount of obligation. Contingent liabilities are not recognized but disclosed by way of notes to the accounts. Contingent assets are neither recognized nor disclosed in the financial statements.



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 2 Share Capital					
Sr. No	Particulars	As at 31.03.2019		As at 31.03.2018	
		No. of Shares	(Rs.)	No. of Shares	(Rs.)
a)	AUTHORISED CAPITAL Equity Shares of Rs. 10/- each.	5,00,000	50,00,000	5,00,000	50,00,000
	Total		50,00,000		50,00,000
b)	ISSUED, SUBSCRIBED & FULLY PAID CAPITAL Equity Shares of Rs 10/- Each , Fully paid up				
	Balance at beginning of the year	3,90,000	39,00,000	3,90,000	39,00,000
	Add: Addition during the year	-	-	-	-
	Balance at the end of the year	3,90,000	39,00,000	3,90,000	39,00,000
	Total		39,00,000		39,00,000

Details of shareholders holding more than 5% shares in the company

Sr. No	Name of Shareholders	As at 31.03.2019		As at 31.03.2018	
		Number of Shares held	% of Shares held	Number of Shares held	% of Shares held
1	Debasree Banerjee	1,75,500	45%	1,75,500	45%
2	Souvik Banerjee	1,75,500	45%	1,75,500	45%
3	Suman Mukherjee	39,000	10%	39,000	10%

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. All shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion of their shareholdings.



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 3 Reserves & Surplus			
Sr. No	Particulars	Amount as at 31.03.2019 (Rs.)	Amount as at 31.03.2018 (Rs.)
a)	Surplus in Statement of Profit & Loss		
	Balance at beginning of the year	44,962	43,405
	Add: Profit/ (Loss) for the year	14,793	1,557
	Balance at the end of the year	59,755	44,962
	Total	59,755	44,962

Note : 4 Other long term liabilities			
Sr. No	Particulars	Amount as at 31.03.2019 (Rs.)	Amount as at 31.03.2018 (Rs.)
a)	Advance against Sale of Flat	20,15,280	12,10,000
b)	Other Payables	10,75,264	14,91,264
	Total	30,90,544	27,01,264

Note : 5 Short-term borrowings			
Sr. No	Particulars	Amount as at 31.03.2019 (Rs.)	Amount as at 31.03.2018 (Rs.)
a)	From Directors	19,40,000	-
	Total	19,40,000	-

Note : 6 Trade payables			
Sr. No	Particulars	Amount as at 31.03.2019 (Rs.)	Amount as at 31.03.2018 (Rs.)
a)	Outstanding to creditors other than MSME	48,166	4,44,236
	Total	48,166	4,44,236

Note : 7 Other current liabilities			
Sr. No	Particulars	Amount as at 31.03.2019 (Rs.)	Amount as at 31.03.2018 (Rs.)
a)	Payable to Statutory Authorities	88,756	18,729
b)	Outstanding Liabilities	70,496	50,049
	Total	1,59,252	68,778

Note : 8 Short Term Provisions			
Sr. No	Particulars	Amount as at 31.03.2019 (Rs.)	Amount as at 31.03.2018 (Rs.)
a)	Provisions for Income Tax	8,060	-
	Total	8,060	-



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 10 Non-current investment			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Investment in Land	45,90,264	45,90,264
b)	Investment in Equity Instruments	4,73,000	4,73,000
	Total	50,63,264	50,63,264

Note : 11 Cash and cash equivalents			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Balances with banks	6,95,652	3,16,406
b)	Cash in Hand (As certified by Management)	96,661	4,187
	Total	7,92,313	3,20,593

Note : 12 Trade receivables			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Others	7,37,565	20,978
	Total	7,37,565	20,978

Note : 13 Short-term loans & advances			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Other Advances Unsecured , considered good	4,42,000	1,54,700
		4,42,000	1,54,700

Note : 14 Other current assets			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Advances	14,61,550	11,41,552
b)	TDS Receivable (Net of Provisions)	-	6,353
c)	Security Deposit against Rent	3,00,000	3,00,000
d)	GST Input	1,013	-
e)	Land deposit (Kasba Land)	3,00,000	-
	Total	20,62,563	14,47,905



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 15 Revenue from operations			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Brokerage Income	-	1,73,348
c)	Creditors no longer required w/back	24,26,000	41,61,485
	Total	24,26,000	43,34,833

Note : 16 Other Income			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Profit on Redemption of Mutual Fund	127	-
b)	Other Income	8,000	-
	Total	8,127	-

Note : 17 Direct expenses			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Rent & Facility Charges	8,13,750	6,75,000
b)	Repair & Maintenance	1,90,262	3,55,788
c)	Electricity Expenses	1,17,970	1,72,491
	Total	11,21,982	12,03,279

Note : 18 Changes in inventory			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
	Opening WIP - Project at Behala	-	28,38,177
	Less: Closing WIP - Project at Behala	-	-
	Less: Transferred	-	7,82,000
	Changes in Inventory	-	20,56,177
	Total	-	20,56,177

Note : 19 Employee benefit expenses			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Director's Remuneration	5,10,000	-
b)	Salary & Staff Welfare	4,88,144	8,26,788
	Total	9,98,144	8,26,788



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 20 Other expenses			
Sr. No	Particulars	Amount as at 31.03.2019	Amount as at 31.03.2018
		(Rs.)	(Rs.)
a)	Audit Fees	10,000	10,000
b)	Rates & Taxes	12,530	2,150
c)	Filing fees	17,085	-
d)	Bank Charges	779	780
e)	Professional Fees	3,347	-
f)	Telephone & Internet Expenses	29,450	61,228
g)	Conveyance Charges	2,202	23,910
h)	Renewal Charges	10,860	-
i)	General Expenses	14,133	32,947
j)	Printing & Stationary	10,049	21,182
k)	Travelling Expenses	1,20,326	22,503
l)	Legal Expenses	6,400	3,150
m)	Interest & Penalties	1,735	3,841
	Total	2,38,895	1,81,691



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 9. Fixed Assets								
PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	BALANCE AS ON 01/04/18	ADDITION	BALANCE AS ON 31/03/19	UPTO 31/03/18	DURING THE YEAR	UPTO 31/03/19	AS ON 31/03/19	AS ON 31/03/18
Tangible Assets:								
Dome Camera	1,200	-	1,200	375	258	633	567	825
Fire Extinguisher	6,870	-	6,870	2,146	1,475	3,621	3,249	4,724
Furniture & Fittings	92,950	-	92,950	24,065	17,834	41,899	51,051	68,885
Website Designing	1,12,500	-	1,12,500	35,134	24,161	59,295	53,205	77,366
Total	2,13,520	-	2,13,520	61,720	43,728	1,05,448	1,08,072	1,51,800
Previous Year	-	2,13,520	2,13,520	-	61,720	61,720	1,51,800	-



PROPERTYMEN REALTY PRIVATE LIMITED

Note : 21 Earning Per Share (E.P.S.)

Particulars	2018-19	2017-18
Profit considered for calculating EPS (after tax)	14,793	1,557
Weighted Average number of Equity shares (Nos.)	3,90,000	3,90,000
Nominal Value of Equity Shares (Rs.)	10	10
Basic and Diluted Earning Per share (Rs.)	0.04	0.00

Note : 22 Deferred Tax Liability

There is no deferred tax liability for the year as per AS-22 issued by the Institute of Chartered Accountants of India.

Note : 23 Earning in Foreign Currency & Expenditure in Foreign Currency

During the current year earning in Foreign Currency and Expenditure in Foreign Currency is NIL.

Note : 24 Contingent Liability

During the current year Contingent liability not provided for is NIL.

Note : 25 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

On the basis of information available from the company, there are no dues to Micro, Small and Medium Enterprises as at 31st March 2019 as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006.

Note : 26


Balances of Other Long term Liabilities, Creditors and Debtors are subject to confirmation by respective parties.

Note : 27

Previous Year's figures have been regrouped, rearranged and recasted wherever considered necessary.

In terms of our report attached


For KUMAR ROY BARMAN PRASANTA & ASSOCIATES
Chartered Accountants
FRN - 330634E


Prasanta Kumar Roy Barman
(Proprietor)
M. No. 013905

Place: Kolkata
Date: 4th day of June, 2019



For and on behalf of the Board of Directors

Propertymen Realty Pvt. Ltd.

Authorised Signatory

DEBASREE BANERJEE

DIN : 06875846

Propertymen Realty Pvt. Ltd.


Authorised Signatory

SOUVIK BANERJEE

DIN : 06777630

PROPERTYMEN REALTY PRIVATE LIMITED

ROOM NO. 626, 6TH FLOOR, "HMP HOUSE" 4,
FAIRLEY PLACE KOLKATA - 700001
CIN: U45400WB2015PTC208294

LIST OF SHARE HOLDER'S AS ON 31/03/2019.

SL NO.	NAME OF SHARE HOLDER	FATHER'S NAME	RESIDENTIAL ADDRESS	NO OF EQUITY SHARES	% OF EQUITY SHARES
1	SOUVIK BANERJEE	SHYAMAL BANERJEE	21/2, S.N.CHATTERJEE ROAD, SAHAPUR, KOLKATA SAHAPUR KOLKATA 700038	1,75,500	45.00%
2	DEBASREE BANERJEE	SWAPAN KUMAR CHATTERJEE	8, DHALI PARA ROAD, BEHALA PS- PARNASREE, KOLKATA KOLKATA 700060 WB	1,75,500	45.00%
3	SUMAN MUKHERJEE	SHIBU MUKHERJEE	309 SATYEN ROY ROAD, BEHALA KOLKATA 700034	39,000	10.00%
TOTAL				3,90,000	100.00%

For and on behalf of the Board of Directors

Propertymen Realty Private Limited

Propertymen Realty Pvt. Ltd.

Debasree Banerjee

Authorized Signatory

Debasree Banerjee

(Director)

DIN:06875846

Propertymen Realty Pvt. Ltd.

Souvik Banerjee

Authorized Signatory

Souvik Banerjee

(Director)

DIN: 06777630