

AJMIR TOWER PRIVATE LIMITED

B/153/1H/1B, B. M. ROAD, KOLKATA 700010.

CIN: U70102WB2010PTC142724

Telefax: 033-2363 9233, email id: ajmirtower@yahoo.in

To The Members,

We find great pleasure in presenting before you the 8th (Eight) Annual Report on the business and operations of the Company together with the audited financial statement and extract of Annual Return in Form MGT-9 for the financial year ended March 31, 2017.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)

| Particulars | Year ended | Year ended |
|--|-----------------------------|-----------------------------|
| | 31 st March 2017 | 31 st March 2016 |
| Turnover | 16,694,400 | 5,170,000 |
| Profit/(Loss) before taxation | 1,385,441 | 68,801 |
| Less: Tax Expense | 1,290,996 | 3,249,040 |
| Profit/(Loss) after tax | 94445 | (3,180,239) |
| Add: Balance B/F from the previous year | (2,394,910) | 690,884 |
| Balance Profit/(Loss) C/F to the next year | (2,389,136) | (2,489,355) |

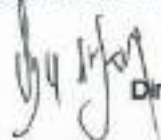
DIVIDEND

Your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2017.

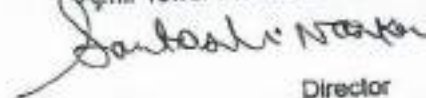
TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2017.

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

Director

Director

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OVERVIEW OF THE COMPANY'S PERFORMANCE

The Company is engaged in the business of development and construction. There has been no change in the business of the Company during the Year.

The highlights of the Company's performance are as under:

- Revenue from operations experienced a decrease in 67.37%
- Profit for the year has increase of 1913.90%%
- Earnings per Share have increase of 103.643%

MATERIAL CHANGES AND COMMITMENTS

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

DEPOSITS

The Company has not accepted any deposits during the year under review.

MEETINGS OF THE BOARD OF DIRECTORS

Six board meetings were held during the financial year ended 31st March, 2017 and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:

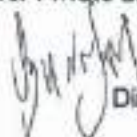
April 04, 2016, July 08, 2016, August 10, 2016, October 10, 2016, January 16, 2017
And March 21, 2017.

| <u>Name of Director</u> | <u>No. of Board meeting attended</u> |
|-------------------------|--------------------------------------|
| RAJU NASKAR | Six |
| SANTOSHI NASKAR | Six |

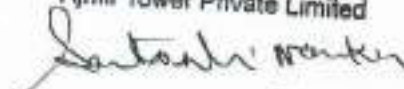
LOAN, GUARANTEES OR INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given as Annexure 'A' forming part of this report.

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

AJMIR TOWER PRIVATE LIMITED

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CONSOLIDATION OF FINANCIAL STATEMENT

The Company does not have any Subsidiary hence Consolidation of the same does not apply in this case.

RELATED PARTY TRANSACTIONS

The Company has not entered into any contract falling within the purview of Section 188 of Companies Act, 2013.

RISK MANAGEMENT

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the company. The same has also been adopted by the Board and is also subject to its review from time to time. No material risk identified by the Company during the year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS, COURT AND TRIBUNAL

No Significant and material order passed by the regulators, Courts, Tribunals impacting the going concern status and Company's operation in future.

EMPLOYEES

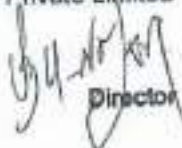
None of the employees of the company has been in receipt of a remuneration of Rs 60,00,000/- or more per annum or Rs 5,00,000/- or more per month wherever employed for a part of the year.

STATUTORY AUDITORS

The existing Auditor of the Company M/S. YADUKA & COMPANY, Chartered Accountants, 78, Bentick Street, Kolkata – 700 001 is eligible for their reappointment at the forthcoming Annual General Meeting.

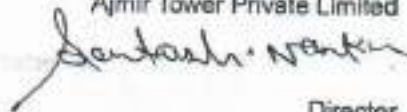
Ajmir Tower Private Limited

Director



Director

Ajmir Tower Private Limited



Director

AJMIR TOWER PRIVATE LIMITED

B/153/1H/1B, B. M. ROAD, KOLKATA 700010.

CIN: U70102WB2010PTC142724

Telefax: 033-2363 9233, email id: ajmirtowen@yahoo.in

DIRECTORS

There are no changes in Directors and Key Managerial Personnel during the year and none of the Directors is liable to retire by rotation.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

In terms of section 134(3)(m) of the Companies Act, 2013 we state that in view of no such operation by the Company under review, furnishing information about the Conservation of Energy, Technology absorption and foreign exchange earnings and outgo do not apply to the Company.

BOARD'S COMMENT ON THE AUDITORS' REPORT

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

DIRECTORS' RESPONSIBILITY STATEMENT

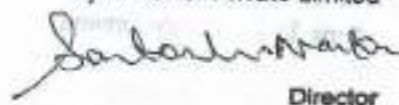
Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended 31st March, 2017, the Company has followed the applicable accounting standards and there are no material departures from the same.
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have devised proper systems to ensure compliance with the

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

10/20/17

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provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere thanks to its bankers, customers, vendors and employees for their support. The Directors also wish to express their heartfelt gratitude to the stakeholders for their continued support of the Company.

By order of the Board

Ajmir Tower Private Limited

(RAJU NASKAR)

Director

DIN: 02926058

150/6, BELIAGHATA MAIN ROAD,

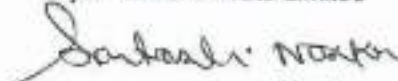
DR. S. C. BANERJEE ROAD

Kolkata-700010



Director

Ajmir Tower Private Limited



Director

(SANTOSHI NASKAR)

Director

DIN: 02335059

B/153/1/H/1 B.M.ROAD,

KOLKATA-700010

Place: KOLKATA,

Dated: This 12th day of August, 2017.

Annexure- A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has not entered into any contract or arrangement or transaction with its related party which is not at arm's length during financial year 2016-17.

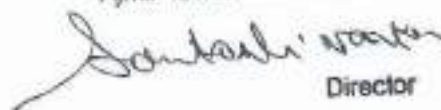
2. Details of material contracts or arrangement or transactions at arm's length basis

| Name of related party | Nature of relationship | Duration of Contract/Arrangements/Transactions | Nature of Contract/Arrangement/Transactions | Salient terms of the Contract/Arrangements/transactions including the Value, if any | Date of Approval by the Board, if any | Amount paid as advance, if any |
|-----------------------|------------------------|--|---|---|---------------------------------------|--------------------------------|
| Raju Naskar | Director | ONE YEAR | Director's Remuneration | NIL | 04/04/2016 | NIL |

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

Particulars of Loans u/s 186 of Companies Act, 2013

Annexure 'A'

| Sl. NO. | Name of Borrower | Secured / Unsecured | Purpose of Loan | As at 1 April, 2016 | Given during the year | Repayment/ conversion during the year | As at 31 March, 2017 |
|---------|------------------|---------------------|-----------------|---------------------|-----------------------|---------------------------------------|----------------------|
| 1 | Shila Benerjee | Unsecured | Business use | 50,000 | - | - | 50,000 |
| 2 | Bela Chowdhari | Unsecured | Business use | 50,000 | - | - | 50,000 |

Ajmir Tower Private Limited


Director

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Director

Form No. AOC-2

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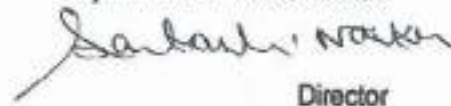
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| Name of related party | Nature of relationship | Duration of Contract/Arrangements/Transactions | Nature of Contract/Arrangement/Transactions | Salient terms of the Contract/Arrangements/transactions including the Value, if any | Date of Approval by the Board, if any | Amount paid as advance, if any |
|-----------------------|------------------------|--|---|---|---------------------------------------|--------------------------------|
| Raju Naskar | Director | ONE YEAR | Director's Remuneration | NIL | 04/04/2016 | NIL |

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

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

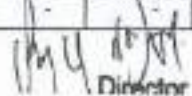
| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|--|
| 1 | CIN | U70102WB2010PTC142724 |
| 2 | Registration Date | February 26, 2010 |
| 3 | Name of the Company | AJMIR TOWER PRIVATE LIMITED |
| 4 | Category/Sub-category of the Company | Company Limited by Shares/ Indian Non-Government Company |
| 5 | Address of the Registered office & contact details | B/153/1/H/1 B.M. Road, Kolkata-700010 Tel- 033 2372 0022 E-mail id- ajmirtower@yahoo.in |
| 6 | Whether listed company | No |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | N.A. |

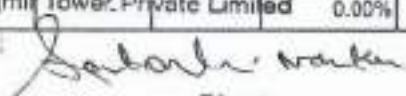
| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Business of Development and Construction | 410 | 100% |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |
|---|---------------------------------|---------|--------------------------------|------------------|--------------------|
| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1 | | | | | |

| IV. SHARE HOLDING PATTERN | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| (Equity share capital breakup as percentage of total equity) | | | | | | | | | |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2016] | | | | No. of Shares held at the end of the year [As on 31-March-2017] | | | | % Change during the year |
|--------------------------|--|----------|---------|-------------------|--|----------|---------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 215,000 | 215,000 | 60.56% | - | 215,000 | 215,000 | 60.56% | 0.00% |
| b) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (1) | - | 215,000 | 215,000 | 60.56% | - | 215,000 | 215,000 | 60.56% | 0.00% |
| | | | | | | | | | |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | | | | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Other Individuals | | | | 0.00% | | | | 0.00% | 0.00% |

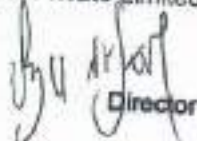
1

 Director

1

 Director

| | | | | | | | | | |
|--|---|---------|---------|---------|---|---------|---------|---------|-------|
| c) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | - | 215,000 | 215,000 | 60.58% | - | 215,000 | 215,000 | 60.58% | 0.00% |
| B. Others | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Insurance Companies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| g) FIs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| | | | | | | | | | |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | 15,000 | 15,000 | 4.23% | - | 15,000 | 15,000 | 4.23% | 0.00% |
| ii) Overseas | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | 125,000 | 125,000 | 35.21% | - | 125,000 | 125,000 | 35.21% | 0.00% |
| c) Others (specify) | | | | | | | | | |
| Non Resident Indians | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Overseas Corporate Bodies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Nationals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Clearing Members | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Trusts | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Bodies - D R | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | - | 140,000 | 140,000 | 39.44% | - | 140,000 | 140,000 | 39.44% | 0.00% |
| Total Others (B) | - | 140,000 | 140,000 | 39.44% | - | 140,000 | 140,000 | 39.44% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Grand Total (A+B+C) | - | 355,000 | 355,000 | 100.00% | - | 355,000 | 355,000 | 100.00% | 0.00% |

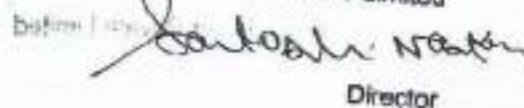
Note : The others - non financial institution represents holding with bodies corporate and friends & relatives of directors in accordance with provisions of Companies Act, 2013.

Ajmir Tower Private Limited


Director

2

Ajmir Tower Private Limited


Director

Director

(ii) 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 | Raju Naskar | 215,000 | 60.56% | - | 215,000 | 60.56% | - | 0.00% |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | | 0.00% | | 0.00% |
| | Changes during the year | | | | 0.00% | | 0.00% |
| | | | | | 0.00% | | 0.00% |
| | | | | | 0.00% | | 0.00% |
| | At the end of the year | | | | 0.00% | | 0.00% |

(iv) Shareholding Pattern of top ten Shareholders

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

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|-----------------------------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Jegdish Dealtrade Pvt Ltd | | | | | | |
| | At the beginning of the year | | | 5,000 | 1.41% | 5,000 | 1.41% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 5,000 | 1.41% | 5,000 | 1.41% |
| 2 | Jugnug Sales Pvt Ltd | | | | | | |
| | At the beginning of the year | | | 3,000 | 0.85% | 3,000 | 0.85% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 3,000 | 0.85% | 3,000 | 0.85% |
| 3 | Salasar Intra Properties Merchants Pvt Ltd | | | | | | |
| | At the beginning of the year | | | 2,500 | 0.70% | 2,500 | 0.70% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 2,500 | 0.70% | 2,500 | 0.70% |
| 4 | Stanley Suppliers Pvt Ltd | | | | | | |
| | At the beginning of the year | | | 2,500 | 0.70% | 2,500 | 0.70% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 2,500 | 0.70% | 2,500 | 0.70% |
| 5 | Encord Trading Pvt Ltd | | | | | | |
| | At the beginning of the year | | | 2,000 | 0.56% | 2,000 | 0.56% |
| | Changes during the year | Ajmir Tower Private Limited | | - | 0.00% | Tower Private Limited | 0.00% |
| | At the end of the year | | | 2,000 | 0.56% | 2,000 | 0.56% |

[Signature]
Director

[Signature]
Director

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Raju Naskar | | | | | | |
| | At the beginning of the year | | | 215,000 | 60.56% | 215,000 | 60.56% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 215,000 | 60.56% | 215,000 | 60.56% |
| 2 | Santoshi Naskar | | | | | | |
| | At the beginning of the year | | | 125,000 | 35.21% | 125,000 | 35.21% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 125,000 | 35.21% | 125,000 | 35.21% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | (Amt. Rs.) |
|--|----------------------------------|-----------------------|----------|-----------------------|
| | | | | Total Indebtedness |
| Indebtedness at the beginning of the financial year | | | | |
| (i) Principal Amount | 1,393,398.84 | 129,482,057.00 | - | 130,875,456.84 |
| (ii) Interest due but not paid | - | - | - | - |
| (iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 1,393,398.84 | 129,482,057.00 | - | 130,875,456.84 |
| Change in indebtedness during the financial year | | | | |
| * Addition | | 31,597,863.00 | - | 31,597,863.00 |
| * Reduction | 468,314.96 | 17,630,923.00 | - | 18,099,237.96 |
| Net Change | (468,314.96) | 13,966,940.00 | - | 13,498,625.04 |
| Indebtedness at the end of the financial year | | | | |
| (i) Principal Amount | 925,083.88 | 143,448,997.00 | - | 144,374,080.88 |
| (ii) Interest due but not paid | - | - | - | - |
| (iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 925,083.88 | 143,448,997.00 | - | 144,374,080.88 |

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 (Rs/Lac) |
|-----|--|-------------------------|-------------|-----------------------|
| | | Name | Designation | |
| 1 | Gross salary | RAJU NASKAR | DIRECTOR | 1,800,000.00 |
| | (b) Salary as per provisions contained in section 17(1) of the Income- | | | |

Ajmir Tower Private Limited

[Signature]
Director

Ajmir Tower Private Limited

[Signature]
Director

| | | | | |
|---|---|--------------|--|---|
| | tax Act, 1961 | | | |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | | - |
| 2 | Stock Option | | | - |
| 3 | Sweet Equity | | | - |
| 4 | Commission | | | - |
| | - as % of profit | | | - |
| | - others, specify | | | - |
| 5 | Others, please specify | | | - |
| | Total (A) | 1,800,000.00 | | - |
| | Ceiling as per the Act | | | - |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount (Rs/Lac) |
|-----|--|-------------------|--|--|-----------------------|
| 1 | Independent Directors | | | | - |
| | Fee for attending board committee | | | | - |
| | Commission | | | | - |
| | Others, please specify | | | | - |
| | Total (1) | | | | - |
| 2 | Other Non-Executive Directors | | | | - |
| | Fee for attending board committee meetings | | | | - |
| | Commission | | | | - |
| | Others, please specify | | | | - |
| | Total (2) | | | | - |
| | Total (3)=(1+2) | | | | - |
| | Total Managerial Remuneration | | | | - |
| | Overall Ceiling as per the Act | | | | - |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

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

Ajmir Tower Private Limited

[Signature]
Director

Ajmir Tower Private Limited

[Signature]
Director

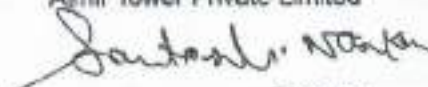
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| 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 | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

YADUKA & COMPANY

CHARTERED ACCOUNTANTS

Phone: 4005-1230/4005-3998

78, BENTINCK STREET
SUITE NO 1, 5TH FLOOR
KOLKATA - 700 001

INDEPENDENT AUDITOR'S REPORT

To The Members of
M/s AJMIR TOWER PVT. LTD
B/153/1H/1, B M ROAD, KOLKATA - 700 010

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Ajmir Tower Private Limited, which comprises the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are

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appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017; and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, 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 the paragraph 3 and 4 of the Order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, 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 financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014; and
 - e) on the basis of written representations received from the directors as on 31st March 2016, and 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 reference to other matters to be included in the Auditor's report in accordance

YADUKA & COMPANY

CHARTERED ACCOUNTANTS

Phone: 4005-1230/4005-3998

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SUITE NO 1, 5TH FLOOR
KOLKATA - 700 001

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) The Company is not required to transfer any amount to Investor Education and Protection Fund.
- 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 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For YADUKA & COMPANY

F. R. No. 311024E

Chartered Accountants



(B.P. Yaduka)

Proprietor

Membership No. 050058.

Place: Kolkata

Date: 12/08/2017.



ANNEXURE A-TO THE INDEPENDENT AUDITORS' REPORT

- (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. The fixed assets of the Company have been physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification. According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.
- (b) Physical verification of inventory has been conducted at reasonable intervals by the management. The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business. The Company is maintaining proper records of inventory and no material discrepancy has been noticed on such physical verification as compared to book records.
- (c) In our opinion and according to explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (e) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3(v) of the Order is not applicable.
- (f) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the Company.
- (g) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable barring service tax of Rs. 18447/- details of which are given below:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months

| Name of the Statute | Nature of the Dues | Amount (Rs.) | Period to which the amount relates | Due Date | Date of Payment | Remarks, if any |
|-----------------------|--------------------|--------------|------------------------------------|------------|------------------------------------|-----------------|
| Service Tax Act, 1994 | Service Tax | Rs. 18447/- | F.Y 2013-14 | 05/07/2013 | Not Paid till date of audit report | Nil |

YADUKA & COMPANY

CHARTERED ACCOUNTANTS

Phone: 4005-1230/4005-3998

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According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

- (h) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, government or debenture holders during the year.
- (i) The company has obtained a term loan and has been regular in its repayment. It has not raised any moneys by way of initial public offer or further public offer including debt instruments during the year.
- (j) According to the information and explanations given to us, no frauds by the Company or on by its officers or employees has been noticed or reported during the course of audit.
- (k) The Company is a private limited company and hence the provisions of section 197 of the Companies Act, 2013 are not applicable. Thus, paragraph 3(xi) of the Order is not applicable.
- (l) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph (xii) of the Order is not applicable.
- (m) 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 Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
- (n) According to the information and explanations given 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. Accordingly, paragraph (xiv) of the Order is not applicable.

u


YADUKA & COMPANY

CHARTERED ACCOUNTANTS

Phone: 4005-1230/4005-3998
78, BENTINCK STREET
SUITE NO 1, 5TH FLOOR
KOLKATA - 700 001

- (o) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly paragraph (xv) of the Order is not applicable.
- (p) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For YADUKA & COMPANY
F. R. No. 311024E
Chartered Accountants



(B.P. Yaduka)
Proprietor

Membership No. 050058.

Place: Kolkata

Date: 12/08/2017.



M/s AJMIR TOWER PRIVATE LIMITED
Balance Sheet as at 31st March, 2017

| Particulars | Note No | 31st March, 2017 (₹) | 31st March, 2016 (₹) |
|------------------------------------|---------|----------------------|----------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 2 | 3,550,000 | 3,550,000 |
| (b) Reserves and Surplus | 3 | 12,455,090 | 12,360,645 |
| (2) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 4 | 48,980,644 | 40,755,085 |
| (b) Other Long term liabilities | 5 | 94,902,056 | 89,652,056 |
| (3) Current Liabilities | | | |
| (a) Trade Payables | 6 | 2,685,212 | 461,549 |
| (b) Other current liabilities | 7 | 1,999,233 | 1,584,086 |
| (c) Short-term provisions | 8 | 1,290,996 | 3,249,040 |
| Total | | 165,863,232 | 151,612,461 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 9 | 3,788,170 | 12,961,799 |
| (b) Long term loans and advances | 10 | 2,375,800 | 2,617,592 |
| (c) Other non-current assets | 11 | 3,000 | 6,000 |
| (2) Current assets | | | |
| (a) Inventories | 12 | 152,759,494 | 129,678,975 |
| (b) Cash and cash equivalents | 13 | 1,412,350 | 2,075,947 |
| (c) Other current assets | 14 | 5,524,418 | 4,272,148 |
| Total | | 165,863,232 | 151,612,461 |

SIGNIFICANT ACCOUNTING POLICIES &
NOTES TO ACCOUNTS


1 TO 23

The accompanying notes are an integral part of the financial statements

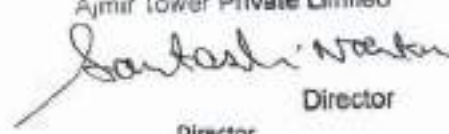
As per our report of even date
M/S YADUKA & COMPANY
FRN : 311024E
Chartered Accountants
78, Bentinck Street, 5th Floor, Room No 1E
Kolkata - 700 001

For and on Behalf of the Board

Ajmir Tower Private Limited


Director
Director

Ajmir Tower Private Limited


Director
Director


BASUDEO PRASAD YADUKA
Proprietor
Membership No 050058
Date: 12.08.2017.

M/s AJMIR TOWER PRIVATE LIMITED

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

| | Particulars | Note No | 31st March, 2017 (₹) | 31st March, 2016 (₹) |
|-------|---|---------|----------------------|----------------------|
| I. | Revenue from operations | 15 | 16,694,400 | 51,170,000 |
| II. | Other Income | 16 | 7,988 | 19,489 |
| III. | Total Revenue (I + II) | | 16,702,388 | 51,189,489 |
| IV. | Expenses: | | | |
| | Purchase of Stock-in-Trade | 17a | 29,721,520 | 35,126,666 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 17b | (23,080,519) | 8,048,439 |
| | Employee Benefit Expenses | 18 | 3,221,351 | 2,964,715 |
| | Finance Cost | 19 | 3,171,459 | 2,432,930 |
| | Depreciation and amortization expense | 9 | 1,128,947 | 1,468,230 |
| | Other expenses | 20 | 1,131,247 | 1,063,106 |
| | Total Expenses | | 15,294,005 | 51,104,087 |
| V. | Profit before exceptional and extraordinary items and tax (II - III) | | 1,408,383 | 85,402 |
| | Exceptional Item Profit on Sale of Fixed Asset | | (22,942) | (16,601) |
| VI. | Profit before tax | | 1,385,441 | 68,801 |
| VII. | Tax expense: (1) Current tax | | 1,290,996 | 3,249,040 |
| VIII. | Profit/(Loss) from the period from continuing operations (V - VI) | | 94,445 | (3,163,638) |
| IX. | Earning per equity share: | | | |
| | (1) Basic | | 0.27 | (7.75) |
| | (2) Diluted | | 0.27 | (7.75) |

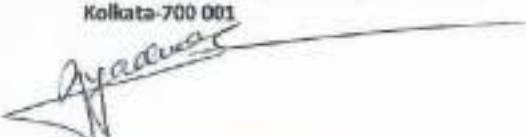
SIGNIFICANT ACCOUNTING POLICIES
& NOTES TO ACCOUNTS

1 TO 23

The accompanying notes are an integral part of the financial statements

As per our report of even date
M/S YADUKA & COMPANY
FRN : 311024E
Chartered Accountants
7B, Bentinck Street, 5th Floor, Room No 1E
Kolkata-700 001

For and on Behalf of the Board


BASUDEO PRASAD YADUKA
Proprietor
Membership No. 050058
Date: 12.08.2017.

Ajmir Tower Private Limited


Director

Director

Ajmir Tower Private Limited


Director

Director

M/s AJMIR TOWER PRIVATE LIMITED

Note COMPANY OVERVIEW

No. The Company is in the business of development and Construction.

1 SIGNIFICANT ACCOUNTING POLICIES

a General:

The accounts have been prepared on the accounting principles of going concern and are in consistent with the general accounting policies. Accounts are prepared on the basis of Historical Cost Convention.

b Operating Cycle

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

c Revenue Recognition:

All income and expenditure unless specifically stated otherwise are accounted for on mercantile basis, considering the compliance of Accounting Standard 9 issued by the Institute of Chartered Accountants of India. Sale is recognised on the basis of possession of flats when the risk relating to flats are being transferred to the buyer.

d Taxation: Current Tax is determined on the basis of the amount payable for the year under Income Tax Act. Deferred Tax is calculated at substantively enacted statutory Income Tax rates and is recognised on timing difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent period. Deferred tax assets, subject to consideration of prudence, are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be availed against which such deferred tax assets can be realised. The Company has not recognized Deferred Tax Asset amounting to Rs.460,503.11/- because there is lack of virtual certainty backed by convincing evidence.

e Fixed Assets:

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation/amortisation and impairment loss, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use.

f Intangible Assets:

Intangible Assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. The amortisable amount of an intangible asset is allocated over its estimated useful life.

g Depreciation:

Depreciation on Fixed Assets has been provided on WDV method over the useful life prescribed in Schedule II of the Companies Act, 2013 after considering Salvage Value of five percent of the Original Cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

h Investments:

Current investments are stated at lower of cost and market/fair value. Long-term investments are stated at cost after deducting provision made for permanent diminution in value.

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or non current based on realizability of the same on the balance sheet date. Current investments are carried at the lower of cost and fair value of each investment individually. Long term i.e non current investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.


i Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents

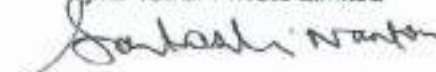
j Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

k Provision and Contingent Liabilities:

Provisions for contingencies are recognized in respect of present obligation arising out of past events where there are reliable estimate of probable outflows of resource. Contingent liabilities are the possible obligation of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for and are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

l Impairment:

The carrying amount of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

An asset is impaired as Per AS 28 of ICAI, when its carrying amount is higher than both its value in use and its net selling price. Value in use is calculated as the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction. Hence No Impairment of Asset. Such indications exist at the end of Financial Year based on external/internal factors

m Provision for Retirement Benefit:

The future liability for gratuity is not provided for as based on actual liabilities on retirement of the employees concerned. Though this is not strictly in the line of Accounting Standard-15, prescribed by The Institute of Chartered Accountants of India,

n Foreign Currency Transaction

The Company has not entered into foreign currency transaction during the financial year ended 31st March, 2017.

o Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of such asset. Qualifying Assets refer to capital assets being tangible assets and intangible assets and inventories that require a period of twelve months or more to bring them to a saleable condition. Borrowing Costs amounting to Rs.3,142,911/-were capitalised with the cost of the flats during the current year.

p Previous Year Comparatives

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

| Note No | | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
|---------|--|-------------------------|-------------------------|
| 2 | Share Capital | | |
| | Equity Share Capital | | |
| | Authorised Share capital | | |
| | 5,00,000 (PY 5,00,000)Equity Shares with Voting rights of Rs. 10/- Par Value each | 5,000,000 | 5,000,000 |
| | | 5,000,000 | 5,000,000 |
| | Issued, subscribed & fully paid share capital | | |
| | 3,55,000 (PY 3,55,000) Equity Shares with Voting rights of Rs. 10/- Par Value each | 3,550,000 | 3,550,000 |
| | TOTAL | 3,550,000 | 3,550,000 |
| a) | Reconciliation of number of shares and Amount | | |
| | | No. of shares | No. Of shares |
| | Equity Shares | | |
| | At the Beginning of the period | 355,000 | 355,000 |
| | Fresh Issued during the period | - | - |
| | Outstanding at the end of the period | 355,000 | 355,000 |

Ajmir Tower Private Limited

Director

Ajmir Tower Private Limited

Director

| | | |
|---|------------------|------------------|
| Equity Shares At the Beginning of the period Fresh Issued during the period Outstanding at the end of the period | Amount(') | Amount(') |
| | 3,550,000 | 3,550,000 |
| | 3,550,000 | 3,550,000 |
| b) Terms/Rights attached to the Equity Shares The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. However, no such preferential shareholders exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders. | | |

| | | |
|--|------------------------|---------------------|
| c) Details of Shareholders holding more than 5% shares in the company | 31st March'2017 | |
| | No OF SHARES | % holding in |
| Equity Shares with voting rights of Rs. 10/- each | | |
| 1) Raju Naskar | 215,000 | 60.56% |
| 2) Santoshi Naskar | 125,000 | 35.21% |
| | 340,000 | 95.77% |
| 31st March'2016 | | |
| Equity Shares with voting rights of Rs. 10/- each | | |
| 1) Raju Naskar | 215,000 | 60.56% |
| 2) Santoshi Naskar | 125,000 | 35.21% |
| | 340,000 | 95.77% |

| | | |
|--|--------------------|--------------------|
| 3 Reserves and Surplus | Amount(') | Amount(') |
| | | |
| Securities Premium Reserves | | |
| Balance as per last Financial Statement | 14,850,000 | 14,850,000 |
| Add: Premium on issue of Shares during the Current Year | | |
| Closing Balance | 14,850,000 | 14,850,000 |
| Surplus/(Deficit) in the statement of Profit and Loss | | |
| Balance as per last Financial Statements | (2,489,355) | 690,884 |
| Profit/(Loss) for the year after Tax | 94,445 | (3,180,239) |
| Net Surplus in the Statement of Profit and Loss | (2,394,910) | (2,489,355) |
| Total | 12,455,090 | 12,360,645 |

| | | |
|---|------------------------|------------------------|
| 4 Long-term Borrowings | 31st March 2017 | 31st March 2016 |
| | (Rs) | (Rs) |
| a) Term Loan From Bank Secured | | |
| HDFC Bank (Scorpio) | 103,390 | 293,236 |
| ICICI Bank (Eco Sport) | 330,313 | 631,848 |
| (The term loan is secured against the hypothecation of the cars.) | | |
| Unsecured | | |
| a) Loans and advances from related parties | 9,830,000 | 9,830,000 |
| b) Other Loans and Advances | 38,716,941 | 30,000,001 |
| Total | 48,980,644 | 40,755,085 |

| | | |
|--|------------------------|------------------------|
| 4a Note: Long-term borrowings include amounts due to: | 31st March 2017 | 31st March 2016 |
| | (Rs) | (Rs) |
| Related parties - From Directors | | |
| Santoshi Naskar | 9,830,000 | 9,830,000 |
| | 9,830,000 | 9,830,000 |

Ajmir Tower Private Limited

Director

Ajmir Tower Private Limited

Director

| 5 Other long term liabilities | | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
|-------------------------------|--|-------------------------|-------------------------|
| Others | | | |
| (i) Advances from customers | | 94,902,056 | 89,652,056 |
| Total | | 94,902,056 | 89,652,056 |

| 6 Trade payables | | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
|---------------------|--|-------------------------|-------------------------|
| Creditors for Goods | | 2,685,212 | 461,549 |
| Total | | 2,685,212 | 461,549 |

| 7 Other current liabilities | | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
|--|--|-------------------------|-------------------------|
| (a) Current Maturities of Long Term Debt | | | |
| HDFC Bank (Scorpio) | | 189,846 | 169,315 |
| ICICI Bank (Eco Sports) | | 301,535 | 299,000 |
| (b) Other payables- | | | |
| (a) Statutory Remittances | | | |
| (i) TDS Payable | | 495,626 | 389,343 |
| (ii) Service Tax Payable | | 18,447 | 18,447 |
| (iii) Service Tax Payable (2016-17) | | 260,918 | - |
| (iv) Service Tax (Received in Advance) | | 34,486 | 34,486 |
| (v) Staff Professional Tax | | 2,210 | 860 |
| (vi) Provident Fund | | 53,170 | 20,391 |
| (vii) Professional Tax Payable | | 2,500 | - |
| (b) Liabilities for Expenses | | | |
| Audit Fees Payable | | 78,996 | 48,996 |
| Souvik Majumdar | | 556,000 | 556,000 |
| Filing Fees Payable | | 5,500 | - |
| Compliance Fees payable | | - | 1,998 |
| Vaishnavi Motors | | - | 31,553 |
| Telephone Exp Payable | | - | 2,017 |
| Electricity Expenses Payable | | - | 11,680 |
| Total | | 1,999,233 | 1,584,086 |

| 8 Short-term provisions | | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
|-------------------------|--|-------------------------|-------------------------|
| Others | | | |
| Provision for Taxation | | 1,290,996 | 3,249,040 |
| Total | | 1,290,996 | 3,249,040 |

| 10 Long Term Loans and Advances | | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
|-----------------------------------|--|-------------------------|-------------------------|
| <u>Unsecured Considered good</u> | | | |
| a) Security Deposit | | | |
| Raj Kumar Saha | | 1,012,000 | 1,012,000 |
| Deposit with CESC | | - | 241,792 |
| Deposit with Land Lord | | 13,800 | 13,800 |
| b) Other Loans and Advances | | | |
| Shila Banerjee | | 50,000 | 50,000 |
| Against Land(6 R A N Singha Lane) | | 1,250,000 | 1,250,000 |
| Bela Chowdhuri | | 50,000 | 50,000 |
| Total | | 2,375,800 | 2,617,592 |

Ajmir Tower Private Limited

Director

Ajmir Tower Private Limited

Director

AJMIER TOWER PVT LTD

Notes : 9 Fixed Asset

Calculation of Depreciation as per Schedule II of the Companies Act, 2013.

1. Tangible Asset

| Sr. No | Particulars | Effective Rate | Gross Block | | | Depreciation | | | Net Block | | | | | |
|--------|---|----------------|------------------------|--------------------------|------------------|--------------------------|---------------------------|------------------|-------------|----------------------|----------------------|--|--------|--------|
| | | | Value at the beginning | Addition during the year | Value at the end | Addition during the year | Reduction during the year | Value at the end | Profit/Loss | WDV as on 31.03.2018 | WDV as on 31.03.2017 | | | |
| | Tangible Assets | | | | | | | | | | | | | |
| | XEROX MACHINE | | 52,000.00 | | 52,000 | | | | 49,400 | | 49,400 | | 2,600 | 2,600 |
| | | | 18,375.00 | | 18,375 | | | 2,352.32 | 6,617 | | 8,959 | | 9,406 | 11,758 |
| | ELECTRICAL FITTINGS & INSTALLATION | | | | | | | | | | | | | |
| | | | 7,961.00 | | 7,961 | | | 955.30 | 5,052 | | 9,007 | | 1,954 | 2,909 |
| | | | 10,695.00 | | 10,695 | | | 1,283.18 | 6,785 | | 9,098 | | 2,827 | 5,910 |
| | | | 2,040.00 | | 2,040 | | | 244.70 | 1,294 | | 1,539 | | 503 | 746 |
| | | | 2,624.00 | | 2,624 | | | 314.91 | 1,685 | | 1,990 | | 644 | 959 |
| | | | 3,682.00 | | 3,682 | | | 487.13 | 2,195 | | 2,632 | | 1,050 | 1,487 |
| | | | 17,000.00 | | 17,000 | | | 2,017.83 | 10,196 | | 12,134 | | 4,846 | 6,864 |
| | | | 6,350.00 | | 6,350 | | | 787.51 | 3,679 | | 4,477 | | 1,873 | 2,671 |
| | | | 6,900.00 | | 6,900 | | | 816.37 | 3,797 | | 4,583 | | 1,917 | 2,731 |
| | | | 4,400.00 | | 4,400 | | | 532.69 | 2,590 | | 3,303 | | 1,297 | 1,850 |
| | | | 27,025.00 | | 27,025 | | | 3,514.71 | 14,290 | | 17,745 | | 9,280 | 12,795 |
| | | | 29,472.00 | | 29,472 | | | 3,052.61 | 12,357 | | 15,410 | | 8,262 | 11,115 |
| | | | 11,900.00 | | 11,900 | | | 1,547.08 | 6,265.84 | | 7,814 | | 4,366 | 5,634 |
| | | | 56,600.00 | | 56,600 | | | 7,361.25 | 29,802.18 | | 37,363 | | 19,437 | 26,794 |
| | | | 15,613.00 | | 15,613 | | | 2,050.50 | 8,219.23 | | 10,250 | | 5,363 | 7,394 |
| | | | 13,341.00 | | 13,341 | | | 1,722.16 | 6,972.52 | | 8,695 | | 4,546 | 6,268 |
| | FURNITURE & FIXTURE | | | | | | | | | | | | | |
| | | | 3,221.00 | | 3,221 | | | 386.45 | 2,044 | | 2,431 | | 790 | 1,377 |
| | | | 3,495.00 | | 3,495 | | | 419.37 | 2,217 | | 2,637 | | 858 | 1,378 |
| | | | 1,978.00 | | 1,978 | | | 237.20 | 1,255 | | 1,493 | | 485 | 723 |
| | | | 82,108.00 | | 82,108 | | | 9,851.14 | 52,097 | | 61,948 | | 20,160 | 30,011 |
| | | | 398.00 | | 398 | | | 47.68 | 252 | | 301 | | 97 | 145 |
| | | | 80,000.00 | | 80,000 | | | 9,598.31 | 50,758 | | 60,357 | | 19,643 | 29,242 |
| | | | 4,864.00 | | 4,864 | | | 583.59 | 3,087 | | 3,671 | | 1,199 | 1,777 |
| | | | 3,029.00 | | 3,029 | | | 363.32 | 1,933 | | 2,266 | | 743 | 1,106 |
| | | | 9,334.00 | | 9,334 | | | 1,307.92 | 5,564 | | 6,672 | | 2,662 | 3,770 |
| | | | 47,892.00 | | 47,892 | | | 3,684.66 | 28,535 | | 34,239 | | 13,453 | 19,337 |
| | | | 26,000.00 | | 26,000 | | | 3,069.08 | 15,904 | | 18,588 | | 7,412 | 10,498 |
| | | | 25,600.00 | | 25,600 | | | 3,020.63 | 15,294 | | 18,303 | | 7,297 | 10,336 |
| | | | 8,600.00 | | 8,600 | | | 1,020.80 | 5,128 | | 6,349 | | 2,451 | 3,472 |
| | | | 8,407.00 | | 8,407 | | | 997.77 | 5,013 | | 6,011 | | 2,886 | 3,394 |
| | | | 3,683.00 | | 3,683 | | | 437.29 | 2,195 | | 2,633 | | 1,050 | 1,488 |
| | | | 2,267.00 | | 2,267 | | | 269.07 | 1,352 | | 1,621 | | 646 | 915 |
| | | | 47,757.00 | | 47,757 | | | 5,958.61 | 27,677 | | 33,676 | | 14,081 | 20,080 |
| | | | 48,630.00 | | 48,630 | | | 6,308.94 | 28,183 | | 34,251 | | 14,339 | 20,448 |

Amir Tower Private Limited

Director

Amir Tower Private Limited

Director

| | | | | | | | |
|-----------------|--------------|--------------|----------|-----------|-----------|----------|---------|
| | 108,013.00 | 2,000.00 | 2,000.00 | 13,987.16 | 74,166 | 31,847 | 45,414 |
| | 39,900.00 | 45,965.00 | 10,960 | 23,124 | 5,051.91 | 5,051.91 | 843 |
| | 10,000.00 | 58,705.00 | 10,000 | 26,639 | 5,773.58 | 13,552 | 16,776 |
| | 5,618.00 | 58,705.00 | 58,706 | 5,265 | 1,700.54 | 6,506 | 13,552 |
| | 20,440.00 | 20,440.00 | 5,618 | 30,912 | 7,635.11 | 34,934 | 4,735 |
| | 20,000.00 | 20,000.00 | 20,440 | 2,938 | 770.63 | 3,680 | 27,794 |
| | 25,805.00 | 25,805.00 | 20,000 | 10,762 | 2,684.33 | 1,328 | 2,680 |
| | 5,475.00 | 5,475.00 | 25,295 | 10,530 | 2,601.08 | 7,020 | 9,678 |
| | 73,921.00 | 73,921.00 | 25,805 | 13,475 | 1,809.99 | 6,860 | 9,670 |
| | 592.00 | 592.00 | 5,475 | 2,882 | 3,356.67 | 10,061 | 13,871 |
| | 2,050.00 | 2,050.00 | 71,521 | 2,882 | 711.09 | 8,862 | 12,119 |
| | 17,403.00 | 17,403.00 | 592 | 38,922 | 6,613.06 | 1,881 | 2,593 |
| | 3,890.00 | 3,890.00 | 2,050 | 311 | 76.99 | 48,536 | 25,385 |
| | 3,840.00 | 3,840.00 | 17,403 | 1,978 | 265.51 | 388 | 281 |
| | 30,000.00 | 30,000.00 | 3,890 | 9,184 | 2,613.51 | 1,345 | 705 |
| | 1,700.00 | 1,700.00 | 3,840 | 2,047 | 505.83 | 11,417 | 8,239 |
| | 258.00 | 258.00 | 30,000 | 2,421 | 499.36 | 2,513 | 5,976 |
| | 1,958.60 | 1,958.60 | 1,700 | 15,297 | 3,901.74 | 2,571 | 1,843 |
| | 134,470.00 | 134,470.00 | 295 | 895 | 221.06 | 10,698 | 1,819 |
| | 4,416.00 | 4,416.00 | 258 | 156 | 30.35 | 1,116 | 1,400 |
| | 2,253.00 | 2,253.00 | 1,958 | 136 | 33.54 | 184 | 140 |
| | 48,240.00 | 48,240.00 | 134,470 | 1,031 | 254.50 | 170 | 122 |
| | 480.00 | 480.00 | 4,416 | 70,802 | 17,408.42 | 1,286 | 927 |
| | 552.00 | 552.00 | 2,253 | 2,124 | 574.16 | 88,290 | 63,658 |
| | 16,000.00 | 16,000.00 | 1,185 | 1,185 | 202.95 | 2,092 | 2,092 |
| | 8,315.00 | 8,315.00 | 48,240 | 25,400 | 6,273.94 | 1,478 | 1,068 |
| | 53,790.00 | 53,790.00 | 480 | 213 | 62.47 | 316 | 22,840 |
| | 159,063.00 | 159,063.00 | 552 | 290 | 71.77 | 162 | 127 |
| | 64,990.00 | 64,990.00 | 16,000 | 8,424 | 2,080.84 | 190 | 262 |
| | | | 8,315 | 4,317 | 3,081.94 | 5,495 | 7,576 |
| | | | 53,790 | 38,275 | 8,994.47 | 2,857 | 3,938 |
| | | | 159,063 | 83,752 | 20,687.30 | 18,441 | 25,425 |
| | | | 64,990 | 736 | 384.82 | 104,439 | 54,624 |
| | | | | | | 1,101 | 75,311 |
| | | | | | | 83,099 | 64,254 |
| | | | | | | 899,311 | 946,089 |
| OFFICE | 1,161,412.00 | 1,161,412.00 | 297,323 | 46,778.08 | 264,101 | 610 | 1,543 |
| WATER FILTER | 12,200.00 | 12,200.00 | 12,200 | 10,657 | 933.35 | 11,590 | 1,543 |
| | 14,700.00 | 14,700.00 | 14,700 | 11,582 | 1,804.40 | 13,186 | 3,116 |
| AIR CONDITIONER | 32,000.00 | 32,000.00 | 20,000 | 28,103 | 2,197.06 | 30,400 | 3,897 |
| | 84,300.00 | 84,300.00 | 84,300 | 74,034 | 6,051.45 | 80,085 | 10,266 |
| | 11,010.00 | 11,010.00 | 11,010 | 8,739 | 1,152.24 | 9,892 | 1,118 |
| | 117,000.00 | 117,000.00 | 117,000 | 92,880 | 12,341.48 | 105,121 | 24,120 |
| | 25,000.00 | 25,000.00 | 25,000 | 9,698 | 6,896.98 | 16,595 | 15,302 |
| TELEVISION | 31,400.00 | 31,400.00 | 31,400 | 18,157 | 2,791.62 | 19,150 | 15,043 |
| | 11,300.00 | 11,300.00 | 11,300 | 4,409 | 1,174.10 | 6,067 | 6,407 |
| | 53,700.00 | 53,700.00 | 53,700 | 14,106 | 5,575.58 | 19,701 | 39,534 |

Amir Tower Private Limited

Amir Tower Private Limited

[Signature]
Director

[Signature]
Director

| | | | | | | | | |
|------------------------|--------------|-----------|-----------|------------|---------|-----------|------------|------------|
| MOTOR CYCLE | 5,816.00 | 6,816 | 4,290 | 716.99 | - | 5,097 | 1,809 | 2,326 |
| | 68,916.00 | 68,916 | 43,378 | 7,248.34 | - | 90,626 | 18,200 | 25,598 |
| | 89,000.00 | 89,000 | 48,694 | 10,885.51 | - | 99,580 | 28,420 | 40,306 |
| | 80,200.00 | - | 35,898 | 10,562.16 | 46,460 | - | - | 44,302 |
| | 195,023.00 | 195,023 | 83,143 | 13,676.92 | 96,820 | - | - | 111,860 |
| | 86,126.00 | 86,126 | 24,402 | 19,279.36 | - | 43,682 | 42,444 | 61,724 |
| | 134,892.00 | 134,892 | 10,015 | - | - | 10,015 | 124,877 | 124,877 |
| MOTOR CAR | 1,090,471.00 | 1,090,471 | 677,921 | 137,318.28 | - | 815,239 | 275,232 | 412,550 |
| | 870,543.00 | 870,543 | 541,190 | 109,623.86 | - | 690,871 | 219,722 | 329,365 |
| | 1,214,717.00 | 1,214,717 | 817,330 | 165,596.60 | - | 982,887 | 331,830 | 497,387 |
| | 1,259,687.00 | 1,259,687 | 54,348 | 312,019.24 | - | 366,367 | 893,320 | 1,205,339 |
| COMPUTER | 87,350.00 | 87,350 | 82,982 | - | - | 82,982 | 4,368 | 4,368 |
| | 3,300.00 | 3,300 | 3,135 | - | - | 3,135 | 165 | 165 |
| | 29,000.00 | 29,000 | 27,550 | - | - | 27,550 | 1,450 | 1,450 |
| | 31,100.00 | 31,100 | 29,545 | - | - | 29,545 | 1,555 | 1,555 |
| | 29,000.00 | 29,000 | 27,550 | - | - | 27,550 | 1,450 | 1,450 |
| | 29,000.00 | 29,000 | 27,550 | - | - | 27,550 | 1,450 | 1,450 |
| | 85,000.00 | 85,000 | 80,750 | - | - | 80,750 | 4,250 | 4,250 |
| | 26,000.00 | 26,000 | 26,620 | - | - | 26,620 | 1,400 | 1,400 |
| | 320,670.00 | 320,670 | 104,636 | - | - | 304,636 | 16,034 | 16,034 |
| | 25,000.00 | 25,000 | 23,730 | - | - | 23,730 | 1,270 | 1,270 |
| | 23,100.00 | 23,100 | 19,755 | 2,072.02 | - | 21,827 | 1,273 | 3,345 |
| | 7,350.00 | 7,350 | 5,357 | 955.11 | - | 6,312 | 1,038 | 1,993 |
| | 32,000.00 | 31,000 | 14,944 | 4,602.98 | - | 19,548 | 12,452 | 17,056 |
| | 32,000.00 | 32,000 | 10,753 | 3,934.02 | - | 14,887 | 17,313 | 21,247 |
| | 24,900.00 | 24,900 | 2,763 | 1,264.22 | - | 4,927 | 20,973 | 22,137 |
| | 39,500.00 | 39,500 | 21,404 | 11,429.52 | - | 32,834 | 6,666 | 18,096 |
| SIGN BOARD | 50,000.00 | 50,000 | 28,977 | 6,280.39 | - | 35,257 | 14,743 | 21,023 |
| | 50,000.00 | 50,000 | 25,310 | 6,869.37 | - | 32,059 | 17,801 | 24,690 |
| INVERTER & BATTERY | 28,600.00 | 28,600 | 12,382 | 2,971.42 | - | 15,353 | 13,347 | 16,218 |
| MONEY COUNTING MACHINE | 28,000.00 | 28,000 | 6,415 | 5,586.94 | - | 12,003 | 15,997 | 21,584 |
| CAMERA | 23,12/2016 | 94,000 | - | 4,948.99 | - | 4,949 | 94,851 | - |
| | 07/11/2016 | 27,000 | - | 1,928.02 | - | 1,928 | 25,072 | - |
| | 09/11/2016 | 34,000 | - | 2,194.16 | - | 2,194 | 31,606 | - |
| | | 160,800 | 8,807,216 | 1,128,947 | 143,381 | 5,519,040 | 3,788,170 | 4,888,260 |
| Previous Year | 16,717,594 | 1,975,205 | 3,474,249 | 1,468,230 | 405,106 | 4,533,373 | 12,661,799 | 13,249,425 |

Ajmir Tower Private Limited

Ajmir Tower Private Limited

[Signature]
Director

[Signature]
Director

| | | | |
|-------------------------------------|---|-------------------------|-------------------------|
| 11 | Other Non Current Assets | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | (a) Unamortised expenses (i) Preliminary Expenses | 3,000 | 6,000 |
| | Total | 3,000 | 6,000 |
| 12 | Inventory | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | (a) Work-in-progress | | |
| | Kalipark Project | 15,348,326 | 14,659,820 |
| | 14B, Beliaghata Main Road, Kol 10 Project | 110,417,067 | 99,263,633 |
| | Project 32 K.S. | - | 5,201,116 |
| | Ajmir Cottage | 691,307 | 691,307 |
| | Project 1/1B | - | 711,739 |
| | Project 34A | 945,152 | 945,151 |
| | Project 89C | 16,332,284 | 1,831,571 |
| | Project P-206 | 8,789,351 | 6,374,638 |
| Project 150C | 236,007 | - | |
| Total | 152,759,494 | 129,678,975 | |
| 13 | Cash and cash equivalents | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | (a) Cash in hand (As Certified by the Management) | 533,005 | 803,336 |
| | (b) Balances with banks | | |
| | In current Account | | |
| | Bank of Baroda [CA A/c 00230200000497] IFSC:BARB00BELIAG Axis Bank [915020014776208] IFSC : UTIB0001763 | 47,700 831,645 | 156,134 1,116,477 |
| Total | 1,412,350 | 2,075,947 | |
| 14 | Other Current Assets | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | (a) Balance with government authority | | |
| | TDS(F.Y. 2016-17) | 78,000 | - |
| | Tax Demand for F.Y 2012-13 | 1,488,137 | 800,000 |
| | I T Refundable (A.Y.2014-15) | 68,634 | 68,634 |
| | Advance Tax (F.Y 2015-16) | - | 1,500,000 |
| | Advance Tax (F.Y 2016-17) | 750,000 | - |
| | Tax Refundable (F.Y 2015-16) | 5,317 | - |
| | (b) Advance | | |
| | Advance against Land | 384,000 | 312,000 |
| | Johnson Lifts Pvt Ltd | 1,575,000 | 210,740 |
| | TDS Receivable from Party | - | 50,000 |
| | Escon Elevators Pvt Ltd | - | 499,500 |
| | Saha plywood Centre | - | 20,632 |
| | Foyer Escapade | 200,000 | - |
| | R.G.Steel & Co. | 1,618 | 1,618 |
| | (c) Unamortised expenses | | |
| (i) Preliminary Expenses | 3,000 | 3,000 | |
| (d) Others | | | |
| Service Tax Receivable from parties | 970,712 | 806,024 | |
| Total | 5,524,418 | 4,272,148 | |

Ajmir Tower Private Limited

Director

Ajmir Tower Private Limited

Director

| | | | |
|---|--|-------------------------|-------------------------|
| 15 | Revenue from Operations (for companies other than a finance company) | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | | 16,694,400 | 51,170,000 |
| Sale of Product Comprises: Sale of Flats | | | |
| Total | | 16,694,400 | 51,170,000 |

| | | | |
|----------------------------------|--------------|-------------------------|-------------------------|
| 16 | Other Income | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | | 7,988 | 19,489 |
| Other Non Operating Income | | | |
| Delay Interest Received | | - | 13,914 |
| Insurance Claim Received | | - | 5575 |
| Interest on Service Tax Received | | 4,880 | - |
| Creditors Written Off | | 3,108 | - |
| Total | | 7,988 | 19,489 |

| | | | |
|---|-----------------------|-------------------------|-------------------------|
| 17a | Purchases | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | | 29,721,520 | 35,126,666 |
| Traded good | | | |
| Total | | 29,721,520 | 35,126,666 |
| 17b | Change In Inventories | | |
| | | | |
| Inventories at the end of the year: Stock-in-trade | | 152,759,494 | 129,678,975 |
| Total | | 152,759,494 | 129,678,975 |
| Inventories at the beginning of the year: Stock-in-trade | | 129,678,975 | 137,727,414 |
| Total | | 129,678,975 | 137,727,414 |
| Net (Increase) / decrease | | (23,080,519) | 8,048,439 |

| | | | |
|--|---------------------------|-------------------------|-------------------------|
| 18 | Employee Benefits Expense | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | | 3,221,351 | 2,964,715 |
| (a) Salaries | | 3,110,157 | 2,905,325 |
| (b) Staff welfare expenses Provident Fund | | 111,194 | 59,390 |
| Total | | 3,221,351 | 2,964,715 |

| | | | |
|-------------------------|---------------|-------------------------|-------------------------|
| 19 | Finance Costs | 31st March 2017 (Rs) | 31st March 2016 (Rs) |
| | | 3,171,459 | 2,432,930 |
| a) Interest expenses on | | | |
| i) Borrowings | | 3,018,822 | 2,278,279 |
| ii) Car Loan | | 124,089 | 140,129 |
| iii) Service Tax | | 1,046 | 6,158 |
| iv) On delay TDS | | 27,057 | 7,919 |
| v) Professional Tax | | 445 | 445 |
| Total | | 3,171,459 | 2,432,930 |

Ajmir Tower Private Limited

Director

Ajmir Tower Private Limited

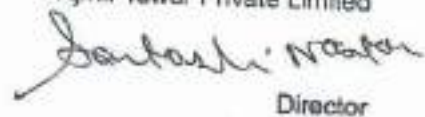
Director

| 20 | Other Expenses | 31st March 2017 | 31st March 2016 |
|----|--------------------------------|------------------|------------------|
| | | (Rs) | (Rs) |
| | Bank Charges | 4,709 | 27,240 |
| | Filing Fees | 5,500 | 3,500 |
| | Consultancy Charges | 35,220 | 39,655 |
| | Maintenance Charges | 97,720 | 245,127 |
| | Conveyance | - | 18,000 |
| | Repair & Maintenance | - | 37,894 |
| | Vehicle Insurance | 111,189 | 48,181 |
| | Power & Fuel | 210,813 | 231,167 |
| | Electric Charges | 62,400 | 75,530 |
| | Insurance | - | 34,516 |
| | Business Promotional Expenses | 28,100 | 123,399 |
| | Office Expenses | 51,070 | - |
| | Donation | - | 85,000 |
| | Telephone Expenses | 27,859 | 27,121 |
| | Broadband Charges | 3,142 | 18,840 |
| | Sundry Balances w/off | 587 | 10,237 |
| | Printing & Stationery | 139,125 | - |
| | Round Off | 3 | - |
| | Sundry Expenses | 35,000 | - |
| | Survey Expenses | 38,000 | - |
| | Travelling Expenses | 240,860 | - |
| | Website Renewal Fees | 2,499 | - |
| | Rates & Taxes :- | | |
| | Professional Tax | 2,500 | 2,750 |
| | Trade License | 1,950 | 1,950 |
| | Auditor's Remuneration- | | |
| | - AS an Auditor | 22,500 | 22,500 |
| | - In other Capacity | 7,500 | 7,500 |
| | Miscellaneous expenses- | | |
| | - Preliminary Expenses | 3,000 | 3,000 |
| | Total | 1,131,247 | 1,063,106 |

Ajmir Tower Private Limited


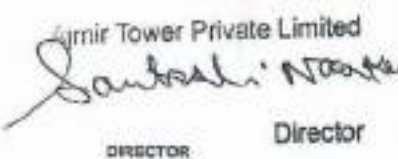

Director

Ajmir Tower Private Limited


Director

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Ajmir Tower Private Limited
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 | |
|--|--------------------------------------|---|--------------------------------------|----------------|
| | Rs. | Rs. | Rs. | Rs. |
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) before extraordinary items and tax | | 1,385,440.96 | | 88,001.00 |
| Adjustments for: | | | | |
| Depreciation and amortisation Expenses | 1,128,947.06 | | 1,465,200.00 | |
| Finance costs | 3,171,459.04 | | 2,432,930.00 | |
| Preliminary Exp Written Off | 3,000.00 | | 3,000.00 | |
| Loss on sale of Fixed Asset | 22,842.28 | 4,320,348.46 | 16,801.00 | 3,820,781.00 |
| Operating profit / (loss) before working capital changes | | 5,711,789.44 | | 3,869,982.00 |
| Changes in working capital: | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Inventories | (20,090,519.16) | | 8,048,438.00 | |
| Long-term loans and advances | 241,782.00 | | 5,886,596.00 | |
| Other current assets | (1,252,270.00) | | (1,331,054.00) | |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Trade payables | 2,223,663.00 | | (1,008,562.00) | |
| Other current liabilities | 415,147.81 | | (1,388,915.00) | |
| Other Long-term Liability | 5,260,000.00 | | (8,790,094.00) | |
| Short-term provisions | (1,868,044.00) | (18,100,230.54) | 1,144,976.00 | 4,513,445.00 |
| Cash generated from operations | | (12,448,441.10) | | 6,503,007.00 |
| Net income tax (paid) / refunds | | (1,290,860.00) | | 3,249,042.00 |
| Net cash flow from / (used in) operating activities (A) | | (13,739,301.10) | | 9,752,049.00 |
| B. Cash flow from investing activities | | | | |
| Capital expenditure on fixed assets, including capital advances | (160,300.00) | | (1,073,206.00) | |
| Fixed Asset transferred to Stock in Trade | 8,973,636.00 | | | |
| Capital receipt on sale of fixed assets | 106,000.00 | 8,021,736.00 | 370,000.00 | (1,208,205.00) |
| Net cash flow from / (used in) investing activities (B) | | 8,021,736.00 | | (1,208,205.00) |
| C. Cash flow from financing activities | | | | |
| Net Receipts from long-term borrowings | 8,225,566.43 | | (12,617.00) | |
| Interest paid | (3,171,459.04) | 5,034,100.39 | (2,432,930.00) | (2,445,447.00) |
| Net cash flow from / (used in) financing activities (C) | | 5,034,100.39 | | (2,445,447.00) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | -653,865 | | 1,606,315.00 |
| Cash and cash equivalents at the beginning of the year | | 2,075,947 | | 470,632.00 |
| Effect of exchange differences on restatement of foreign currency Cash | | | | |
| Cash and cash equivalents at the end of the year | | 1,412,358 | | 2,075,947 |
| In terms of our report attached. | | | | |
| As per our report of even date | | For and on behalf of the Board of Directors | | |
| For YADUKA & COMPANY FRN : 311024E Chartered Accountants 78, Bentinck Street, 5th Floor, Room No 1 Kolkata-700 001 | | <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  Basudeo Prasad Yaduka Director </div> <div style="text-align: center;">  Sambashi Nath Director </div> </div> | | |
| BASUDEO PRASAD YADUKA Proprietor Membership No 050058 | | | | |
| Place: Kolkata Date : 12.08.2017 | | Place: Kolkata Date : 12.08.2017 | | |

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AJMIIR TOWER PVT LTD
(F.Y. 2016-2017)

Note No. : 22

Related party disclosures

Key management personnel:

RAJU NASKAR

SANTOSHI NASKAR

Related party relationship in terms of AS-18, "Related Party Disclosures" have been identified by the management and relied upon by the Auditors.

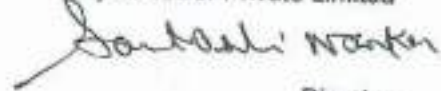
The following transactions were carried out with the related parties in the ordinary course of

| NATURE OF TRANSACTION | Key Management Personnel | | Enterprises where Key Management Personnel have significant influence | | Relative of Key Management personnel | |
|--|--------------------------|-----------|---|---------|--------------------------------------|---------|
| | 2016-17 | 2015-16 | 2016-17 | 2015-16 | 2016-17 | 2015-16 |
| Expenditure: Director's Remuneration Raju Naskar | 1,800,000 | 1,500,000 | | | | |
| Total | 1,800,000 | 1,500,000 | - | - | - | - |

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director



AJMIR TOWER PRIVATE LIMITED

Details of Specified Bank Notes(SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the table below:

| | SBN | Other Denomination notes | Total |
|---------------------------------------|-----|--------------------------|----------|
| Closing cash in hand as on 08.11.2016 | | 293,033 | 293,033 |
| (+) Permitted receipts | | 200,000 | 200,000 |
| (-) Permitted payments | | (64,216) | (64,216) |
| (-) Amount deposited in Banks | | - | - |
| Closing cash in hand as on 30.12.2016 | | 428,817 | 428,817 |

Ajmir Tower Private Limited


Director

Ajmir Tower Private Limited


Director

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AJMIR TOWER PVT LTD
Calculation of Valuation of Closing Stock as on 31.03.2017

PROJECT 1/1B

| | |
|--|--------|
| Opening Work in Progress | 711739 |
| Add: Addition during the year | 15437 |
| Bifurcation of Borrowing Cost | 1632 |
| | 728808 |
| LESS: Cost of Flats Sold During The Yr | 728808 |
| Total Closing Work in Progress | 0 |

PROJECT 14B

| | |
|--|-----------|
| Opening Work in Progress | 99263634 |
| Add: Salary | 176175 |
| Add: Provident Fund | 21141 |
| Add: Addition during the Year | 13016046 |
| LESS: Cost of Flats Sold During The Yr | 3436314 |
| | 109040682 |
| Bifurcation of Borrowing Cost | 1376386 |
| Total Closing Work in Progress | 110417067 |

PROJECT 32 NO.

| | |
|--|---------|
| Opening Work in Progress | 5201116 |
| Add: Salary | 16775 |
| Add: Provident Fund | 2013 |
| Add: Addition during the year | 418221 |
| Bifurcation of Borrowing Cost | 44225 |
| | 5682350 |
| LESS: Cost of Flats Sold During The Yr | 5682350 |
| Total Closing Work in Progress | 0 |

PROJECT 34A NO.

| | |
|--------------------------------|--------|
| Opening Work in Progress | 945152 |
| Add: Addition during the year | 0 |
| | 945152 |
| Bifurcation of Borrowing Cost | 0 |
| Total Closing Work in Progress | 945152 |

PROJECT 89C

| | |
|--------------------------------|----------|
| Opening Work in Progress | 1831571 |
| Add: Salary | 14575 |
| Add: Provident Fund | 1749 |
| Add: Addition during the year | 13099209 |
| | 14947104 |
| Bifurcation of Borrowing Cost | 1385180 |
| Total Closing Work in Progress | 16332284 |

Ajmir Tower Private Limited

Director

Ajmir Tower Private Limited

Director

| | | |
|--|--------------------------------|-------------------|
| | <u>Kalipark Project</u> | |
| Opening Work in Progress | | 14,659,820 |
| Add: Salary | | 26,950 |
| Add: Provident Fund | | 3,234 |
| Add: Addition during the Year | | 836,105 |
| LESS: Cost of Flats Sold During The Yr | | 266,197 |
| | | <u>15,259,912</u> |
| Bifurcation of Borrowing Cost | | 88,414 |
| Total Closing Work in Progress | | <u>15,348,326</u> |

| | | |
|--------------------------------|-----------------------------|----------------|
| | <u>PROJECT P-206</u> | |
| Opening Work in Progress | | 6374638 |
| Add: Salary | | 59950 |
| Add: Provident Fund | | 7194 |
| Add: Addition during the Year | | 2123065 |
| | | <u>8564847</u> |
| Bifurcation of Borrowing Cost | | 224504 |
| Total Closing Work in Progress | | <u>8789351</u> |

| | | |
|-------------------------------|-----------------------------|---------------|
| | <u>AIMIR COTTAGE</u> | |
| Opening Stock | | 691307 |
| Bifurcation of Borrowing Cost | | 691307 |
| Total Work in Progress | | <u>0</u> |
| | | <u>691307</u> |

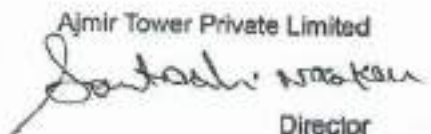
| | | |
|-------------------------------|----------------------------|---------------|
| | <u>PROJECT 150C</u> | |
| Opening Stock | | 0 |
| Add: Addition during the Year | | 213437 |
| | | <u>213437</u> |
| Bifurcation of Borrowing Cost | | 22570 |
| Total Work in Progress | | <u>236007</u> |

Total Direct Expenses Incurred in each project 29,721,520

Total Borrowing cost Capitalised 3,142,911

Ajmir Tower Private Limited

 Director

Ajmir Tower Private Limited

 Director

