

Indranagari Conclave (P) Ltd
75C, Park Street
Kolkata- 700 016

PAN NO: AADCLH339R

ASST YR : 2017-18

A. COMPUTATION OF TAXABLE INCOME		Amount Rs	Amount Rs
A. INCOME UNDER BUSINESS/PROFESSION			
Profit as per Profit & Loss Account		(6,66,946)	
Add: Depreciation as per Companies Act		16,003	
Add: Interest On TDS		24,565	
		(6,26,378)	
Less: Depreciation as per IT Act		10,868	
Less: Preliminary Expenses Allowed		1,234	(6,38,479)
			(6,38,479)
	Gross Total Income		(6,38,480)
Less: Business Loss Carried Forward			6,38,480
	Total Income		-
	Tax on above		-
	Add: E-Cess 3%		-
	Total Tax Payable (A)		-
	Less : TDS Receivable		-
	Tax Refundable		-

Statement Of Carry Forward Losses:

Sl.no	Assessment Year	Nature Of Loss	B/F	During the Year	Adjusted During the Year	C/F
1	2014-15	Business	-	13,547.00	-	13,547.00
2	2015-16	Business	13,547.00	5,63,270.00	-	5,76,817.00
3	2016-17	Business	5,76,817.00	-	1,030.00	5,75,787.00
3	2017-18	Business	5,76,817.00	6,38,480.00	-	12,15,297.00

COMPUTATION OF DEFERRED TAX FOR THE YEAR 31.03.2017

Preliminary Expenses Written Off	2,468
Less: 1/5th Of Preliminary Expenses Allowed	1,234
	1,234
BOOK LOSS	12,15,297
	12,15,297
Deferred Tax Asset on Book Loss	3,63,009
Deferred Tax Asset on Preliminary Expenses	369
	3,63,378
Deferred Tax as on 31.03.2016 (A)	1,78,681
Deferred Tax Asset to be created during the year (A-B) (B)	1,84,697

Independent Auditors' Report

**TO THE MEMBERS OF
M/S INDRANAGARI CONCLAVE PVT. LTD.**

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **M/S INDRANAGARI CONCLAVE PVT. LTD.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

Opinion

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

- 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 Profit and Loss Account, of the loss for the year ended on 31st March, 2017;


Report on Other Legal and Regulatory Requirements

1. As per the information & explanation given to us and as per the condition set in CARO 2016 the said order does not apply to the company during the year under audit.
2. As required by section 143(3) of the Act, we report that:
 - i) 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;
 - ii) 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;
 - iii) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - v) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - vi) 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:
 - a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses

c. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

d. The Company has provided requisite disclosure in the financial statement as to holdings as well as dealing in the specified Bank Notes during the period from 8th November,2016 to 30th December,2016. Based on audit procedure and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the management – Refer Note No. "18" to the Financial Statement.

For S. Khaitan & Co.
Chartered Accountants
(Firm Registration No. : 323450E)


CA Sandeep Khaitan
Proprietor
(Membership No.: 058329)

Place: Kolkata
Date: 01.09.2017



Indranagari Conclave (P) Ltd
75C, Park Street
Kolkata- 700 016
Balance Sheet as at 31st March'2017

CIN: U74900WB2013PTC196260

I. EQUITY AND LIABILITIES		Notes	31st March'2017	31st March'2016
1	Shareholders' funds			
	(a) Share capital	1	1,00,000	1,00,000
	(b) Reserves and surplus	2	(9,32,116)	(4,49,867)
			<u>(8,32,116)</u>	<u>(3,49,867)</u>
2	Non Current liabilities			
	(a) Long Term Borrowings	3	7,18,23,725	3,49,91,929
			<u>7,18,23,725</u>	<u>3,49,91,929</u>
3	Current liabilities			
	(a) Other current liabilities	4	87,49,653	1,52,41,419
			<u>87,49,653</u>	<u>1,52,41,419</u>
	TOTAL		<u>7,97,41,262</u>	<u>4,98,83,481</u>
II. ASSETS				
1	Non-current assets			
	(a) Tangible Assets	5	54,131	59,256
	(b) Long Term Loan & Advances	6	75,44,305	75,44,305
	(c) Other non current assets	7	3,63,378	1,78,681
			<u>79,61,814</u>	<u>77,82,242</u>
2	Current assets			
	(a) Inventories	8	5,98,60,477	3,94,02,862
	(b) Cash and cash equivalents	9	5,89,489	(16,70,417)
	(c) Short Term Loan & Advances	10	1,13,29,482	43,68,794
			<u>7,17,79,448</u>	<u>4,21,01,239</u>
	TOTAL		<u>7,97,41,262</u>	<u>4,98,83,481</u>

Summary of Significant accounting policies

15

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For and on behalf of the Board of Directors

For S.Khaitan & Co.
Chartered Accountant

CA Sandeep Khaitan

Membership No.: 058392
Date: 01.09.2017
Place: Kolkata

Jitenpal Sandhu

Director
Jitenpal Sandhu

Date: 01.09.2017
Place: Kolkata

Raghav Kapur

Director
Raghav Kapur

Date: 01.09.2017
Place: Kolkata

Indranagari Conclave (P) Ltd
 75C, Park Street
 Kolkata- 700 016
 Statement of Profit and Loss For the Year Ended 31st March'2017

CIN: U74900WB2013PTC196260

I. INCOME	Note	31st March'2017	31st March'2016
Revenue From Operations	11	8,98,000	-
Other Income		-	-
Total Revenue		8,98,000	-
II. EXPENSES			
Purchase & Direct Expenses	12	2,09,54,717	1,66,52,310
Changes in Inventory	13	-2,09,54,717	-1,66,52,310
Other expenses	14	15,64,946	27,969
Total expenses		15,64,946	27,969
III. Profit / (Loss) before tax (I-II)		-6,66,946	-27,969
IV. Tax Expenses:			
(1) Current tax		-1,84,697	10,011
(2) Deferred Tax		(1,84,697)	10,011
V. Profit (Loss) for the period		-4,82,249	-37,980
Earnings per equity share:	16	(48.22)	(3.80)
Summary of Significant accounting policies	15		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For and on behalf of the Board of Directors

For S. Khaitan & Co.
 Chartered Accountant

CA Sandeep Khaitan

Membership No.: 058392
 Date: 01.09.2017
 Place: Kolkata

Jitenpal Sandhu

Director
 Jitenpal Sandhu

Date: 01.09.2017
 Place: Kolkata

Director
 Raghav Kapur

Date: 01.09.2017
 Place: Kolkata

	As at 31st March 2017	As at 31st March 2016
1 Share Capital		
Authorised		
10,000 (P.Y. - 10,000) Equity Shares of Rs. 10 each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
Issued, Subscribed & Fully Paid Up		
10,000 (P.Y. - 10,000) Equity Shares of Rs. 10 each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

a) **Terms / Rights attached to equity shares :**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to vote one vote per share. The company declares and pay dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of company the holder of equity shares will be entitled to receive assets of the company. The distribution will be in the proportion to the number of equity shares held by the shareholders.

b) **Reconciliation of the Shares outstanding at the beginning and end of the reporting period**

Equity Shares	Amount	Amount
Shares outstanding at the beginning of the year 10,000 (P.Y 10,000) Shares of Rs. 10 Each		
Shares Issued during the year Nil (P.Y Nil) Shares of Rs. 10 Each	1,00,000	1,00,000
Shares outstanding at the end of the year 10,000 (P.Y 10,000) Shares of Rs. 10 Each	<u>1,00,000</u>	<u>1,00,000</u>

c) **Details Of Shareholders Holding more than 5% Shares in the Company**

Name Of Shareholders	No. Of Shares Held		% Of Holding	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Inderpal Singh Sandhu	5,000	5,000	50%	50%
Raghav Kapoor	4,000	4,000	40%	40%
Shevin Capital Services Pvt Ltd	1,000	1,000	10%	10%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

2 **Reserves & Surplus**

Surplus / (deficit) in the statement of Profit and Loss

At the commencement of the year	(4,49,867)	(4,11,887)
Add : Profit for the year	(4,82,249)	(37,980)
Balance at the end of the year	<u>(9,32,116)</u>	<u>(4,49,867)</u>

3 **Long Term Borrowings:**

Unsecured Loan:

From Body Corporates (Bearing Interest)	5,98,23,725	2,29,91,929
From Others (Bearing No Interest)	1,20,00,000	1,20,00,000
	<u>7,18,23,725</u>	<u>3,49,91,929</u>

4 **Other current liabilities**

For Statutory Liabilities	5,15,520	2,60,187
Advance Against Property	38,76,700	1,33,00,000
Sundry Creditors for Expenses	32,59,863.00	16,58,232
Other Payables		
- Audit Fees	53,000	23,000
- Retention Money	3,43,343	-
- Director Remuneration	6,30,000	-
- Royalty payable	44,072	-
- Others	27,155	-
	<u>87,49,653</u>	<u>1,52,41,419</u>

Indraagar Conclave (P) Ltd
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Schedule 5: Details Of Fixed Assets as on 31st March, 2017

Assets	Gross Block				Depreciation			Net Block		
	As At 01.04.2016	Addition	Deletion	As At 31.03.2017	As At 01.04.2016	Charged For The Period	Adjustments	As At 31.03.2017	WDV As On 31.03.2017	WDV As On 31.03.2016
Plant & Machinery	72,450.00	-	-	72,450.00	13,194.00	14,568.00	-	27,762.00	44,688.00	59,256.00
Cable Test Machine	-	10,878.00	-	10,878.00	-	1,435.00	-	1,435.00	9,443.00	-
Furniture	-	10,878.00	-	10,878.00	13,194.00	16,003.00	-	29,197.00	54,131.00	-
GRAND TOTAL	72,450.00	10,878.00	-	83,328.00	13,194.00	16,003.00	-	29,197.00	54,131.00	59,256.00

A handwritten signature is written over a circular stamp. The stamp contains the number '13' at the top and some illegible text around the perimeter.

Indranigari Conclave (P) Ltd
75C, Park Street
Kolkata- 700 016

Notes to financial statement for the year ended 31st March, 2017

CIN: U74900WB2013PTC196260

6	Long Term Loan & Advances	75,00,000	75,00,000
	Security Deposit	44,305	44,305
	Security Deposit with CESC	75,44,305	75,44,305
7	Other Non Current Asset		
	Deferred Tax Assets	3,63,000	1,77,918
	-Business Loss	369	763
	-Preliminary Expenses	3,63,378	1,78,681
8	Inventories	5,98,60,477	3,94,02,862
	Property at G.S. Bose Road	5,98,60,477	3,94,02,862
9	Cash and Cash Equivalents	48,453	4,08,428
	Cash in hand		
	Balances with banks	5,41,036	(20,78,845)
	-On Current Account (Bank Overdraft)	5,89,489	(16,70,417)
10	Short Term Loan & Advances	1,00,26,337	30,35,000
	Advance Recoverable in cash or kind	12,47,985	5,65,734
	Service Tax Receivable	56,000	7,68,060
	Other Advances	1,13,29,482	43,68,794
11	Revenue from operations	8,98,000	-
	Sale of Sand	8,98,000	-
12	Purchase & Direct Expenses		
	Land	86,63,910	42,94,101
	Foundation & Structure		
	Direct Expenses		
	-Material for Construction		41,639
	- Rod		29,74,133
	-Labour Charges	51,43,969	24,36,217
	-Other Consumables		2,71,500
	-Architectural Services		1,80,000
	-Interest On Loan taken	44,40,956	27,00,371
	-Plan Sanction Expenses		23,51,975
	- Auditor's Remuneration		23,000
	- Advertisement & Publicity Expense	3,17,510	1,90,487
	- Depreciation		15,194
	- Electricity Charges	1,55,350	1,29,000
	- Professional Fees		2,00,000
	- Property Tax	28,100	-
	- Conveyance	1,10,424	-
	- Brokerage and Commission	1,00,000	-
	- Security Services	4,06,267	3,59,787
	- Site Office Expenses	54,687	-
	- Delivery Charges	50,730	-
	- Salary and Bonus	743,964	-
	- Director Remuneration	7,00,000	-
	- Loading and Unloading	2,420	-
	- Donation & Subscription	13,000	-
	- Miscellaneous Expenses	3,381	-
	- Printing & Stationery		1,34,756
	- Repairing & Fitting Charges	5,060	62,437
	- General Expenses	14,329	-
	- Other Direct Expenses		2,89,713
		2,09,54,717	1,66,52,310
		4,97,102	-
	Less: Scrap Sale	2,04,57,615	1,66,52,310

Indranigari Conclave (P) Ltd
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Notes to financial statement for the year ended 31st March, 2017

CIN: U74900WB2013PTC196260

13 Changes in Inventory		
Opening Stock	3,94,02,862	2,27,50,552
Less Closing Stock	<u>5,98,60,477</u>	<u>3,94,02,862</u>
	<u>(2,04,57,615)</u>	<u>(1,66,52,310)</u>
Details Of Inventory		
Property at G.S. Bose Road	<u>(2,04,57,615)</u>	<u>(1,66,52,310)</u>
	<u>(2,04,57,615)</u>	<u>(1,66,52,310)</u>
14 Other Expenses		
- Interest on TDS	24,565	27,009
- Audit Fees	30,000	-
- Balance Written Off	-	60
- Bank Charges	2,05,919	-
- Books & Periodicals	1,597	-
- Computer Maintenance	29,048	-
- Depreciation	16,003	-
- Donation & Subscriptions	-	-
- Filing Expenses	6,620	-
- EC Charges	80,250	-
- Ghat Registry Charges	2,04,500	-
- Royalty Paid	3,71,168	-
- Solvency Certificate Charges	4,950	-
- Tender Application Fees	10,000	-
- Tender Cost Allocation	1,16,333	-
- Professional Fees	1,50,000	-
- Printing and Stationary	1,001	-
- Pest Control Exp	19,325	-
- Service Charged Paid	1,75,500	-
- Staff Welfare	32,239	-
- Salary and Bonus	48,500	-
- Telephone Charges	26,850	-
- Trade Licence Fees	1,900	-
- Loading & Unloading	-	-
- Interest on Service Tax	2,660	-
	<u>15,64,946</u>	<u>27,969</u>

Notes - 15:

Summary of Significant Accounting Policies

a) Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply, in all material aspects, with the accounting standards notified under Section 133 [Companies Act, 2013, as amended], and the other relevant provisions of the Companies Act, 2013 (the "Act").

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to 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.

The company has during the year, negative Capital Balance on account of Accumulated Losses. However, the company is a Going Concern Entity.

b) Revenue Recognition

The company is engaged in the business of development and construction of buildings etc. on its own land. Therefore, Revenue Recognition will be done as per AS 9. Any amount received prior to the completion of the construction of building is treated as Advance (Liability).

c) Expenses :

The company follows accrual system of accounting in respect of all expenses.

d) Fixed Assets:

Fixed assets are carried out at cost of acquisition or construction, less accumulated depreciation. The cost of an item of tangible fixed asset comprises its purchase price and other non-refundable taxes or levies and any directly attributable cost of bringing assets to their working condition for their intended use. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

e) Depreciation:

Depreciation/Amortisation is provided under straight line method at the rates determined based on the useful lives of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013.

f) Inventories

Inventory consist of Property at G.S. Bose Road. All costs directly attributable to the development of the land and construction of building has been capitalized to the value of Land. As per AS 16, "Borrowing Cost" which are directly attributable to a project have been capitalised accordingly.

g) Borrowing Cost :

Borrowing Cost that is directly attributable to the acquisition or construction of qualifying asset is capitalised as part of the cost of such assets. All other borrowing cost is charged to Revenue.

h) Taxation:

- (i) No Provision for taxation has been made as per the provisions under Income Tax Act, 1961 as there is no income during the period.
- (ii) No provision for tax is required in terms of Sec. 115JB (Minimum Alternative Tax) of the Income Tax Act, 1961.

(iii) Deferred tax is recognized on timing difference being the difference between the taxable income and accounting income that originate in one period and are capable of reversed in one or next subsequent period. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The Tax effect is calculated on the timing difference at the year ended based on the tax rates and laws enacted or substantially enacted on the Balance Sheet date. Deferred tax assets are reviewed as at each Balance Sheet date and written up or down to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

The Break up of net deferred tax asset as on 31st March 2017 is as under:-

Particulars	Type	DTA as on 31-03-2016	During the year	DTA as on 31-03-2017
Unamortized Preliminary Expenses	DTA	763	(394)	369
Book Loss	DTA	1,77,918	1,85,091	3,63,009
Net	DTA	1,78,681	1,84,697	3,63,378

Provisions and Contingent Liabilities:

A provision is recognized in the financial statements when there exists a present obligation as a result of a past event, the amount of which can be reliably estimated and it is possible that an outflow of resources will be required to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or is a present obligation that arises from past events but not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be reliably estimated

- j) As the company does not have information as to which of its creditors are registered under The Micro, Small and Medium Enterprises Development Act, 2006, no disclosure of outstanding dues of micro and small enterprises have been made.
- k) Preliminary Expenses have been fully written off during the year but shall be available for amortization for over a period of five years under the Income Tax Act, 1961, this being the Fourth year.
- l) Previous year figures have been regrouped / rearranged wherever necessary.
- m) Accounting policies not specifically referred to are otherwise consistent and in consonance with generally accepted accounting policies.

16 Basic & Diluted Earnings Per Share

Calculation of weighted average number of equity shares of Rs. 10 each for basic and diluted earning per

	31st March 2017	31st March 2016
(a) Number of Equity Share at the beginning of the year	10,000	10,000
Share Capital allotted during the year		
Weighted average number of equity shares outstanding at the year end for dilutive EPS		
(b) Net profit attributable to equity shareholders	-4,82,249	-37,980
(c) Basic & diluted earnings per share (Rs.)	-48.22	-3.80



Notes - 17: Related party Disclosures:-

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Shevin Capital Service (P) Ltd	Enterprise directly/ indirectly under same management
2	Ganeshdham Builders (P) Ltd.	Enterprise directly/ indirectly under same management
3	Guru Kripa Bio Fertilizers Pvt Ltd	Enterprise directly/ indirectly under same management
4	Overtop Dealcomm Pvt Ltd	Enterprise directly/ indirectly under same management
5	Shree Vinayak Cement Company	Enterprise directly/ indirectly under same management
6	Jitenpal Singh Sandhu	Director
7	Inderpal Singh Sandhu	Director
8	Raghav Kapur	Director

(ii) Transactions during the year with related parties :

Sr. No.	Party Name	Nature of transaction	Enterprise under the same Management		Enterprise under the same Management	
			During the Financial Year 2016-17	During the Financial Year 2015-16	Balance as on 31.03.2017	Balance as on 31.03.2016
1	Shevin Capital Service (P) Ltd	Loan Taken	1,55,74,936.00	88,00,000.00	3,69,08,516.00	1,91,12,870.00
		Interest on Loan Taken	22,20,710	20,92,522		
2	Shree Vinayak Cement Company	Consumable Cement Purchased	17,56,750	8,88,250	11,83,000	4,48,250
3	Guru Kripa Bio Fertilizers Pvt Ltd	Loan Taken	39,60,000	1,33,00,000	1,87,39,150	1,33,00,000
		Interest on Loan Taken	14,79,150	-		
4	Overtop Dealcomm Pvt Ltd	Service Charges Paid	1,75,500	-	1,75,500	-
5	Raghav Kapur	Loan Taken	-	1,20,00,000	1,20,00,000	1,20,00,000
6	Jitenpal Singh Sandhu	Director Remuneration	1,00,000	-	1,00,000	-
7	Inderpal Singh Sandhu	Director Remuneration	6,00,000	-	6,00,000	-
8	Ganeshdham Builders (P) Ltd.	Compliance Charges & taxes paid	4,41,290	4,70,422	-1,49,845	7,199

18 Details of specified bank notes held and transacted during the period from 8th November,2016 to 30th December,2016

Description	Specified bank notes		Other Denomination Notes		Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount
Closing Balance as at 8th November,2016	-	1,10,000	-	78,934	-	1,88,934
Transaction between 9th November 2016 to 30th December 2016:						
Add: Withdrawal from Bank A/C	-	-	-	1,00,000	-	1,00,000
Add: Receipts for permitted transaction	-	-	-	2,88,962	-	2,88,962
Add: Receipts for non-permitted transaction (if any)	-	-	-	-	-	-
Less: Paid for permitted transaction	-	-	-	35,817	-	35,817
Less: Paid for Non-permitted transaction (if any)	-	-	-	-	-	-
Less: Deposit in Bank A/C	-	1,10,000	-	-	-	-
Closing Balance as at 30th December 2016	-	-	-	4,32,079	-	4,32,079

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For S.Khaitan & Co.

Chartered Accountant

CA Sandeep Khaitan

Membership No.: 058392

Date: 01.09.2017

Place: Kolkata

For and on behalf of the Board of Directors

Jitenpal Sandhu

Director
Jitenpal Sandhu

Date: 01.09.2017

Place: Kolkata

Raghav Kapur

Director
Raghav Kapur

Date: 01.09.2017

Place: Kolkata