



# BLA & Associates

Chartered Accountants

Kalyan Bhawan, Ground Floor,  
2, Lala Lajpat Rai Sarani  
Kolkata - 700020  
Tel no. 033-40664343  
Email: bla\_associates@yahoo.co.in

## Independent Auditors' Report

To The Members Of M/s Richmond Enclave Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of M/s Richmond Enclave Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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, but not for the purpose of expressing an opinion whether the company has in place an adequate internal financial controls systems over financial reporting and the operating effectiveness of such controls. 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.





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## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its Loss for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

Requirements of the Companies (Auditor's Report) Order, 2015 ("the Order) issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, are not applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Ministry of Corporate Affairs vide it's notification dated 14th June, 2017 exempted the company from the applicability of the "Internal Financial Control", therefore the report does not include a statement on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013, and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 29.08.2018

Place: Kolkata



For BLA & Associates  
Chartered Accountants  
Firm Reg. No.: 325665E

(CA Ashok Kumar Agarwal)  
Partner  
Membership No.: 062170

# RICHMOND ENCLAVE PRIVATE LIMITED

Balance Sheet as at 31st March, 2018

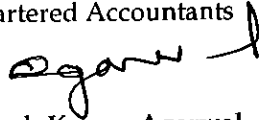
Particulars		Note No.	As at 31 March, 2018	As at 31 March, 2017
			₹	₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	3	100,000	100,000
	(b) Reserves and Surplus	4	(963,889)	(936,524)
			(863,889)	(836,524)
<b>2</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings	5	2,701,837	2,701,837
	(b) Other Current Liabilities	6	11,800	78,323
			2,713,637	2,780,160
	<b>TOTAL</b>		<b>1,849,748</b>	<b>1,943,636</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Long Term Loans and Advances	7	1,750,000	1,750,000
			1,750,000	1,750,000
<b>2</b>	<b>Current assets</b>			
	(a) Cash & Cash Equivalents	8	99,748	193,636
			99,748	193,636
	<b>TOTAL</b>		<b>1,849,748</b>	<b>1,943,636</b>
	See accompanying notes forming part of the financial statements	1-18	-	-

In terms of our report attached

For BLA & Associates

Firm Regn. No. 325665E

Chartered Accountants



Ashok Kumar Agarwal

Partner

Membership No. 62170

Place : Kolkata

Date : The 29th day of August, 2018



For and on behalf of  
the Board of Directors  
RICHMOND ENCLAVE PVT. LTD.



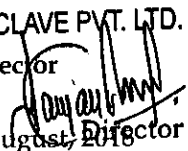
Director Director

RICHMOND ENCLAVE PVT. LTD.

Director

Place : Kolkata

Date : The 29th day of August, 2018



# RICHMOND ENCLAVE PRIVATE LIMITED

Statement of Profit and Loss for the Year Ended 31st March, 2018

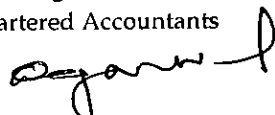
Particulars	Note No.	For the	For the
		year ended 31.03.2018	year ended 31.03.2017
		₹	₹
<b>1 Revenue</b>			
Other Income	9	-	265,512
<b>Total revenue</b>		-	265,512
<b>2 Expenses</b>			
Finance Cost	10	-	247,875
Other expenses	11	27,365	37,337
<b>Total expenses</b>		27,365	285,212
<b>3 Profit / (Loss) before Tax</b>		(27,365)	(19,700)
<b>4 Tax expense:</b>			
Deferred tax expense for current year		-	-
Current tax expense for current year		-	-
		-	-
<b>5 Profit / (Loss) for the year</b>		(27,365)	(19,700)
<b>6 Earnings per share (of ₹ 10/- each):</b>	12		
Before and after Exceptional Items			
Basic		(2.74)	(1.97)
Diluted		(2.74)	(1.97)
See accompanying notes forming part of the financial statements	1-16		

In terms of our report attached

For BLA & Associates

Firm Regn. No. 325665E

Chartered Accountants



Ashok Kumar Agarwal  
Partner

Membership No. 62170

Place : Kolkata

Date : The 29th day of August, 2018



For and on behalf of  
the Board of Directors

RICHMOND ENCLAVE PVT. LTD.



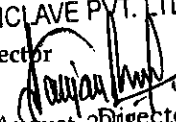
Director Director

RICHMOND ENCLAVE PVT. LTD.

Director

Place : Kolkata

Date : The 29th day of August, 2018



# RICHMOND ENCLAVE PRIVATE LIMITED

Notes forming part of the financial statements

Note	Particulars
1	<p><b>Corporate information</b></p> <p>M/s. Richmond Enclave Private Limited , a Private Limited Company incorporated on 20.07.2012, having its registered office at P-6, CIT Road, Scheme VIM, Kolkata - 700 054. Directors of the company are Mr. Sanjay Chowdhary &amp; Mr. Sushil Chamaria.</p>
2	<p><b>Significant accounting policies</b></p>
2.01	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including with the Accounting Standards notified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention.</p>
2.02	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.03	<p><b>Other income</b></p> <p>Interest income is accounted on accrual basis.</p>
2.04	<p><b>Borrowing costs</b></p> <p>Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.</p>
2.05	<p><b>Earnings per share</b></p> <p>The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard (AS) 20, "Earnings per Share" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Basic earnings per equity share have been computed by dividing net profit after tax for the year by the weighted average number of equity shares outstanding for the period.</p> <p>Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period except where the results are anti dilutive. The Company reports basic and diluted earnings per equity.</p>

RICHMOND ENCLAVE PVT. LTD.

  
Director



RICHMOND ENCLAVE PVT. LTD.

  
Director

2.06	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>
2.07	<p><b>Provisions and contingencies</b></p> <p>The Company creates a provision when there is a present obligation as a result of past event that probably requires outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.</p> <p><b>Contingent liabilities &amp; Commitments (to the extent not provided for):</b></p> <p><b>Contingent liabilities:</b></p> <p>Claims against the company not acknowledged as debt : NIL</p> <p>Guarantees : NIL</p> <p>Other money for which the company is contingently liable : NIL</p> <p><b>Commitments:</b></p> <p>Estimated amount of contracts remaining to be executed on Capital A/c &amp; not provided for : NIL</p> <p>Uncalled liability on shares &amp; other investments which are partly paid : NIL</p> <p>Other Commitments : NIL</p>

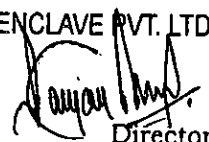
RICHMOND ENCLAVE PVT. LTD.



Director



RICHMOND ENCLAVE PVT. LTD.



Director

# RICHMOND ENCLAVE PRIVATE LIMITED

Notes forming part of the financial statements

## Note 3: Share Capital

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	₹	Number of shares	₹
(a) Authorized				
Equity shares of Rs. 10 each with voting rights	50,000	500,000	50,000	500,000
	50,000	500,000	50,000	500,000
(b) Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	10,000	100,000	10,000	100,000
<b>Total</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

Refer Note (i),(ii) and (iii) below

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

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2018				
- Number of shares	10,000	-	-	10,000
- Amount (Rs.)	100,000	-	-	100,000
Year ended 31 March, 2017				
- Number of shares	10,000	-	-	10,000
- Amount (Rs.)	100,000	-	-	100,000

(ii) Terms/ Rights attached to the Equity Share

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends 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 the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

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

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sushil Chamaria	5,000	50.00%	5,000	50.00%
Prasenjit Bera	2,500	25.00%	2,500	25.00%
Pradeep Kumar Agarwal	2,500	25.00%	2,500	25.00%
	10,000		10,000	

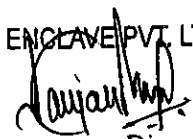
RICHMOND ENCLAVE PVT. LTD.



Director



RICHMOND ENCLAVE PVT. LTD.



Director

# RICHMOND ENCLAVE PRIVATE LIMITED

Notes forming part of the financial statements

## Note 4: Reserves & Surplus

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(936,524)	(916,824)
Add: Profit / (Loss) for the year	(27,365)	(19,700)
Total	(963,889)	(936,524)

## Note 5: Short Term Borrowing

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Loan Repayable on Demand <u>Unsecured</u>		
From Corporate Bodies	2,701,837	2,701,837
From Directors	-	-
Total	2,701,837	2,701,837

## Note 6: Other Current Liability

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Other Payables:		
i) Statutory Remittances	-	25,007
ii) Sundry Creditors for Expenses	11,800	53,316
Total	11,800	78,323

## Note 7: Long Term Loans and Advances

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Advance Against Land Unsecured, considered good	1,750,000	1,750,000
Total	1,750,000	1,750,000

## Note 8: Cash and Cash Equivalents

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹	₹
(a) Cash in hand	99,748	193,636
(b) Balance with banks		
(i) In Current Account	-	-
Total	99,748	193,636

## Note 9: Other Income

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	₹	₹
a) Misc. Income	-	265,512
Total	-	265,512

RICHMOND ENCLAVE PVT. LTD.



Director



RICHMOND ENCLAVE PVT. LTD.



Director



**Note 10: Finance Cost**

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	₹	₹
Interest Expense on		
- Borrowings	-	247,875
- Others	-	-
<b>Total</b>	-	247,875

**Note 11: Other Expenses**

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	₹	₹
Bank Charges	-	1,762
Preliminary Expenses Written Off	-	4,900
Filing Fee	7,200	4,800
Legal & Professional	-	14,375
General Expenses	6,635	-
Printing & Stationery	1,730	-
Payments to auditors For Statutory Audit	11,800	11,500
<b>Total</b>	27,365	37,337

**Note 12: Earning per Share**

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	₹	₹
<b>Basic &amp; Diluted (Continuing Operation)</b>		
Net profit / (loss) for the year from continuing operations	(27,365)	(19,700)
Weighted average number of equity shares	10,000	10,000
Par value per share	10	10
Earnings per share from continuing operations - Basic	(2.74)	(1.97)

**Note 13:** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Note 14:** There is no Contingent Liabilities for the period ended 31st March. 2018.

**Note 15:** The Company is a Small and Medium sized Company (SMC) as defined in the general instruction in respect of accounting standards notified under the Companies Act, 2013. Accordingly the company has complied with the Accounting standards as applicable to a small and medium sized company.

**Note 16: Related Party Disclosure (AS 18)****Name of the Related Party**

Sanjay Chowdhary  
Sushil Chamaria

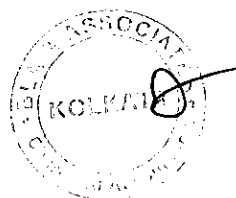
**Nature of Relationship**

KMP  
KMP

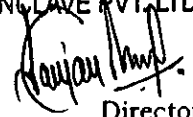
RICHMOND ENCLAVE PVT. LTD.



Director



RICHMOND ENCLAVE PVT. LTD.



Director

**Details of Transaction**

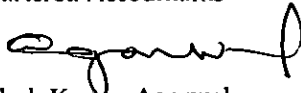
Particulars	2017-18	2016-17
<b>Key Management Personal/ Associate</b>		
<b>a) Transaction</b>		
Loan repaid	-	-
<b>a) Outstanding Balances</b>		
Loan (Cr.)	-	-

In terms of our report attached

**For BLA & Associates**

Firm Regn. No. 325665E

Chartered Accountants



Ashok Kumar Agarwal

Partner

Membership No. 62170

Place : Kolkata

Date : The 29th day of August, 2018



For and on behalf of

the Board of Directors

**RICHMOND ENCLAVE PVT. LTD.**



Director

Director

**RICHMOND ENCLAVE PVT. LTD.**  
Director

Place : Kolkata

Date : The 29th day of August, 2018

