

INDEPENDENT AUDITOR'S REPORT

To the Members of
NORTECH PROPERTY PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **NORTECH PROPERTY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its 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 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



K. L. SINGHEE & CO
Chartered Accountants

(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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

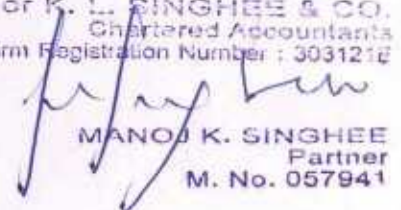
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 1 day of Sep, 2018.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303121E


MANOJ K. SINGHEE
Partner
M. No. 057941



NORTECH PROPERTY PRIVATE LIMITED

Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2016 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2018

- (i) (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties (held as inventory) are held in the name of the company.
- (ii) The inventory has been physically verified by the Management at reasonable intervals. In our opinion, the procedures of physical verification of above followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion, the company is maintaining proper records of inventory and no material discrepancy was noticed on physical verifications.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore clause (iii) of para 3 of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security made or provided by the company during the year, the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable. No order in this regard, in respect of the company, has been passed by the Company Law Board or Reserve Bank of India or National Company Law Tribunal or any other court or any other tribunal.



- (vi) As explained to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and based on our review of those records, we are of the opinion that such accounts and records have been so made and maintained.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) The Company has no disputed statutory dues on account of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess.
- (viii) In accordance with the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to banks or financial institutions. The company had no dues of Government or debenture holders during the year.
- (ix) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) by the company, during the year. Term loan raised during the year has been applied for the purpose for which the loan was raised.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) Since the company is a private company, clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.




K. L. SINGHEE & CO
Chartered Accountants

- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 1 day of Sep, 2018.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303121E


MANOJ K. SINGHEE
Partner
M. No. 057941



NORTECH PROPERTY PRIVATE LIMITED

**Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
for the year ended 31st March 2018**

We have audited the internal financial controls over financial reporting of NORTECH PROPERTY PRIVATE LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the



assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.
The 1st day of Sep, 2018.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number - 503421E

MANOJ K. SINGHEE
Partner
M. No. 057941



NORTECH PROPERTY PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018


Amount in Rupees

Particulars	Note No	As at 31.03.2018	As at 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	6,900,000	6,900,000
(b) Reserves and Surplus	2.2	250,594,074	204,916,065
		257,494,074	211,816,065
(2) Non-current Liabilities			
(a) Long Term Borrowings	2.3	57,134,890	129,982,748
(3) Current Liabilities			
(a) Short Term Borrowings	2.4	57,253,383	2,839,533
(b) Trade Payables	2.5	47,833,663	3,565,768
(c) Other Current Liabilities	2.6	265,014,243	383,637,247
(d) Short Term Provisions	2.7	23,904,597	4,804,597
		394,005,886	394,847,145
Total		708,634,851	736,645,958
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	2.8		
(i) Tangible Assets		4,959,043	5,526,366
(b) Non-Current Investments	2.9	19,335,890	19,335,890
(c) Long Term Loans and Advances	2.10	4,597,688	4,801,014
(d) Deferred Tax Assets		1,074,729	1,026,320
		29,967,350	30,689,590
(2) Current Assets			
(a) Inventories	2.11	287,133,303	399,360,481
(b) Trade Receivables	2.12	126,715,431	29,955,677
(c) Cash and Cash Equivalents	2.13	15,225,974	1,478,718
(d) Short term Loans & Advances	2.14	217,069,887	265,702,776
(e) Other Current Assets	2.15	32,522,906	9,458,716
		678,667,501	705,956,368
Total		708,634,851	736,645,958

Significant Accounting Policies & Notes on Accounts 1 & 2

As per our report attached

For **K. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number : 303121E


MANOJ K. SINGHEE
Partner
Marthi Burn House M. No. 057941
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001
The 1st day of sep, 2018



Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

NORTECH PROPERTY PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Amount in Rupees

Particulars	Note No	For the year ended 31.03.2018	For the year ended 31.03.2017
I. Revenue from operations	2.16	439,272,187	120,023,925
II. Other Income	2.17	5,721,902	7,690,275
III. Total Revenue (I +II)		444,994,089	127,714,200
IV. Expenses:			
Construction and Incidental Expenses	2.18	210,273,500	141,332,660
Purchases (Stock-in-trade)		-	37,132,704
Changes in Inventories	2.19	112,227,178	(110,665,564)
Employee Benefits Expense	2.20	26,348,516	25,892,251
Finance Cost	2.21	15,832,399	21,620,645
Depreciation and Amortisation Expense	2.8	2,609,742	3,479,930
Other expenses	2.22	12,973,154	8,397,455
Total Expenses		380,264,489	127,190,081
V. Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)		64,729,600	524,119
VI. Exceptional Items			
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		64,729,600	524,119
VIII. Extraordinary Items			
IX. Profit/(Loss) before tax (VII - VIII)		64,729,600	524,119
X. Tax expense:			
(1) Current tax		19,100,000	157,000
(2) Deferred tax		(48,409)	(434,468)
(3) Income tax for earlier years		-	-
XI. Profit(Loss) for the period from continuing operations(IX-X)		45,678,009	801,587
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		45,678,009	801,587
XVI. Earning per equity share:	2.25		
(1) Basic		66.20	1.16
(2) Diluted		66.20	1.16

Significant Accounting Policies & Notes on Accounts
As per our report attached

1 & 2

For **K. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number : 303121E

(Signature)
MANDJ K. SINGHEE
Partner
M. No. 057941

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 1st day of Sep, 2018



Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

(Signature)

(Signature)

NORTECH PROPERTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extra Ordinary Items		64,729,600
Adjustment for Depreciation / Write-off	2,609,742	-
(Profit)/Loss on sale of Fixed Assets	(171,967)	
(Profit)/Loss on sale of Investments	(230,508)	
Dividend Received	-	
Other Income	-	
Interest Paid	15,832,399	18,039,666
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		82,769,266
Adjustment for Trade & Other Receivables	(70,987,730)	
Inventories	112,227,178	
Trade Payable	(74,355,109)	
Adjustment for deferred tax liability (net)	-	(33,115,661)
CASH GENERATED FROM OPERATION		49,653,605
Interest Paid		(15,832,399)
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		33,821,206
Extra ordinary items		-
NET CASH FROM OPERATING ACTIVITIES		33,821,206
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Fixed Assets	(2,240,552)	
Sale of Fixed Assets	370,100	
Dividend Received	-	
Purchase of Investments	(63,000,000)	
Sale of Investments	63,230,508	(1,639,944)
NET CASH FROM INVESTING ACTIVITIES		(1,639,944)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase in Share Capital	-	
Proceeds from/ (Repayment of) Borrowings	(18,434,006)	(18,434,006)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES		(18,434,006)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		13,747,256



Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

(Cont...)

NORTECH PROPERTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

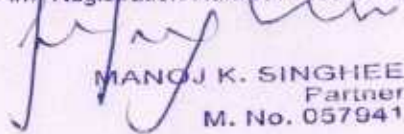
	<u>Rupees</u>	<u>Rupees</u>
OPENING CASH & CASH EQUIVALENTS		1,478,718
CLOSING CASH & CASH EQUIVALENTS		15,225,974

Notes :

1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants
2. Figures for the previous year have been rearranged and regrouped wherever necessary

The accompanying Notes 1 and 2 are an integral part of the Consolidated Financial Statement As per our report attached

For **K. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number : 303121E


MANOJ K. SINGHEE
Partner
M. No. 057941

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001
The 1st day of Sep, 2018



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED
SCHEDULE TO ACCOUNTS - 31ST MARCH 2018

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES -

a) **BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

The Financial Statements are prepared under the historical cost convention and in accordance with the accepted accounting principles and provisions of the Companies Act, 2013.

b) Revenue Recognition : Revenue/Income and costs/expenditure are generally accounted for on accrual basis as they are earned or incurred, unless otherwise stated.

c) Tax expense comprise both current tax and deferred tax at the applicable enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

d) Accounting policies not specially referred to are consistent with generally accepted accounting policies.

e) Contingent liabilities are not provided for and are separately shown by way of Note.

f) Inventory : Stock of Construction Work-in-Progress has been valued at Cost. Stock of finished constructed space has been valued at lower of cost or net realizable value. Stock of Land under development has been valued at cost.

It is pointed out here that the company is engaged in development of real estate project, and incurs various project related expenses in course of development of the project. The company was hitherto accounting for the said expenses as part of Other Current Assets, to be charged against project revenue upon completion of project. During the year, the company has reclassified project expenses so incurred to Stock of Construction Work-in-Progress and or Land under Development, for proper presentation.

g) Fixed Assets : Fixed Assets are stated at cost adjusted by revaluation of certain assets of the company, less accumulated depreciation. Direct costs are capitalized until such assets are ready for use, Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

h) Method of Depreciation : Depreciation on tangible assets is provided on the written-down value method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

g) Investments are valued at cost

h) Borrowing Costs: Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.



Nortech Property Pvt. Ltd.

Aashu Aishan
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2018

Amounts in the Financial statements are presented in Rupees including per share data. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

2.1 SHARE CAPITAL

Particulars	As at 31.03.2018	As at 31.03.2017
<u>AUTHORISED CAPITAL</u>		
1,000,000 Equity Shares, Par Value Rs.10/-	10,000,000	10,000,000
	10,000,000	10,000,000
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
690,000 Equity Shares Par Value Rs.10/-, Fully paid up	6,900,000	6,900,000
Total	6,900,000	6,900,000

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2018 and March 31, 2017 is set out below:

PARTICULARS	31.03.2018	31.03.2017
Number of Equity Share at the beginning	690,000	690,000
Add :- Equity Share allotted	-	-
Number of Equity Share at the end	690,000	690,000

Details of the shareholders holding more than 5% of Equity shares:

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Eden Technologies Pvt. Ltd	308,980	308,980	44.78%	44.78%
Eden Hospitality Pvt. Ltd	335,600	335,600	48.64%	48.64%



Nortech Property Pvt. Ltd.

(Signature)
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

(Signature)
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.2 RESERVES AND SURPLUS

Amount in Rupees

Particulars	As at 31.03.2018		As at 31.03.2017	
Securities Premium Reserve				
Opening Balance	3,600,000		3,600,000	
Add : On allotment of shares	-		-	
Closing Balance		3,600,000		3,600,000
Surplus / (Deficit)				
Opening Balance	201,316,065		200,514,478	
Add / (Less) : Net Profit / (Loss) after tax transferred from Statement of Profit and Loss	45,678,009		801,587	
Closing Balance		246,994,074		201,316,065
Total		250,594,074		204,916,065

2.3 LONG TERM BORROWINGS

Amount in Rupees

Particulars	As at 31.03.2018		As at 31.03.2017	
Secured				
From Related Parties				
15% Non Convertible Debentures (20,31,870 Nos of debentures of Rs. 10/- each issued at par) - (Refer Note No 2.26)		-		20,318,700
From Others				
Term Loan from a Bank	1,999,984		3,999,988	
Term Loan from Banks/FI's	3,307,812	5,307,796	3,455,056	7,455,044
Unsecured				
Loans and Advances from Related Parties (Refer Note No 2.26)	49,447,094		95,469,004	
Loans and Advances from Other Parties	2,380,000	51,827,094	6,740,000	102,209,004
Total		57,134,890		129,982,748

The Debentures together with interest, cost and all other monies and expenses, are secured against floating charge on all the inventories and receivables of the company-both present and future subject to charges created or to be created in favour of the company's bankers on its stock and receivables.

Term loan from a bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 storied building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of all the directors of the company.

Term Loan from Banks/FI's is secured by way of hypothecation of Motor cars

Terms of Repayment

(in equated monthly installments)	Rs	
	Car Loans	Other Term loan from a bank
Years		
2018-19	1,803,476	2,000,004
2019-20	1,705,229	1,999,984
2020-21	1,027,835	-
2021-22	411,652	-
2022-23	163,096	-
Total	5,111,288	3,999,988



Nortech Property Pvt. Ltd.

H. Anand Anand Moh.
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.4 SHORT TERM BORROWINGS

Amount in Rupees

Particulars	Amount in Rupees	
	As at 31.03.2018	As at 31.03.2017
Loans Repayable on Demand		
From Banks		
- Overdraft facility (Secured)	57,253,383	2,839,533
Total	57,253,383	2,839,533

Overdraft from a bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 storied building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of all the directors of the company. Overdraft from HDFC Bank Ltd is secured against hypothecation of securities and other investments in the name of Directors and their relatives.

2.5 TRADE PAYABLES

Amount in Rupees

Particulars	Amount in Rupees	
	As at 31.03.2018	As at 31.03.2017
Sundry Creditors	47,833,663	3,565,768
Total	47,833,663	3,565,768

2.6 OTHER CURRENT LIABILITIES

Amount in Rupees

Particulars	Amount in Rupees	
	As at 31.03.2018	As at 31.03.2017
Current maturities of long-term debt (Secured Term Loan Instalments due within one year)	3,803,480	3,322,134
Advances against Properties & Joint Ventures	253,320,122	377,059,049
Statutory Dues (GST, TDS, ESIC & PF etc)	7,890,641	3,256,064
Total	265,014,243	383,637,247

2.7 SHORT TERM PROVISIONS

Amount in Rupees

Particulars	Amount in Rupees	
	As at 31.03.2018	As at 31.03.2017
Provision for Income Tax	23,904,597	4,804,597
Total	23,904,597	4,804,597



Nortech Property Pvt. Ltd. Nortech Property Pvt. Ltd.

Harsh Anand *[Signature]*
Director / Authorized Signatory Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

FIXED ASSETS

Particulars	ORIGINAL COST				DEPRECIATION			NET BOOK VALUE		
	As at 01.04.2017	Addition during the year	Deduction during the year	Total to 31.03.2018	As at 01.04.2017	For the year	Deduction on sale / disposal	Total to 31.03.2018	As at 31.03.2018	As at 31.03.2017
Intangible Assets										
Generator	74,216	-	-	74,216	71,021	-	-	71,021	3,195	3,195
Generator Pump Set	74,799	-	-	74,799	66,261	1,188	-	67,449	7,350	8,538
Furniture	628,359	-	-	628,359	457,123	44,333	-	501,456	126,903	171,236
Motor Car	10,075,685	2,026,925	1,746,529	10,356,081	6,063,668	1,957,769	1,590,175	6,431,262	3,924,819	4,012,017
Motor Cycle	141,560	61,364	-	202,924	95,235	25,008	-	120,243	82,681	46,325
Conditioner	348,760	-	-	348,760	308,329	10,467	-	318,796	29,964	40,431
Arithmetic	26,503	-	-	26,503	22,012	1,765	-	23,777	2,726	4,491
Computer	2,109,549	53,614	44,100	2,119,063	1,743,352	231,158	2,321	1,972,189	146,874	366,197
Computer Networking	251,231	-	-	251,231	49,367	79,333	-	128,700	122,531	201,864
ABX System	36,226	-	-	36,226	33,272	1,142	-	34,414	1,812	2,954
Mobile	793,074	98,649	-	891,723	692,520	110,283	-	802,803	88,920	100,554
crowave	5,750	-	-	5,750	744	1,296	-	2,040	3,710	5,006
refrigerator	28,950	-	-	28,950	14,720	3,684	-	18,404	10,546	14,230
television	1,096,390	-	-	1,096,390	594,929	129,828	-	724,757	371,633	501,461
ceodilite	19,706	-	-	19,706	18,248	473	-	18,721	985	1,458
Water Purifier	59,900	-	-	59,900	13,491	12,015	-	25,506	34,394	46,409
Total	15,770,658	2,240,552	1,790,629	16,220,581	10,244,292	2,609,742	1,592,496	11,261,538	4,959,043	5,526,366
Previous Year	14,913,983	1,350,610	493,935	15,770,658	7,258,297	3,479,930	493,935	10,244,292	5,526,366	



Nortech Property Pvt. Ltd.

H. Anshu Sharma
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.9 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	Face Value	As at 31.03.2018		As at 31.03.2017	
		Nos	Amount (Rs)	Nos	Amount (Rs)
In Unquoted Equity Instruments in Companies					
In Subsidiaries					
Asiatic Board Mills Pvt Ltd	100	1,600	16,000	1,600	16,000
Azad Dealer Pvt Ltd	10	150,000	150,000	150,000	150,000
Bajrang Mansion Pvt Ltd	10	30,000	30,000	30,000	30,000
Bandhan Hirise Pvt Ltd	10	120,000	120,000	120,000	120,000
Baron Promoters Pvt Ltd	10	120,000	120,000	120,000	120,000
B B M Construction	10	90,000	90,000	90,000	90,000
Bhagirathi Abasan Pvt Ltd	10	130,000	130,000	130,000	130,000
Bhagwati Niketan Pvt Ltd	10	28,000	28,000	28,000	28,000
Blaize Enclave Pvt Ltd	10	80,000	80,000	80,000	80,000
Brijbhumi Construction Pvt Ltd	10	60,000	60,000	60,000	60,000
Brindaban Enclave Pvt Ltd	10	150,000	150,000	150,000	150,000
Calvin Marketing Pvt Ltd	10	5,490	5,490	5,490	5,490
Extrusions Real Estate Pvt Ltd	10	94,000	94,000	94,000	94,000
Ganapati Tie Up Pvt Ltd	10	5,500	5,500	5,500	5,500
Jeevandeep Trading Co. Pvt Ltd	10	155,000	155,000	155,000	155,000
Jyoti Dealers Pvt Ltd	10	40,000	40,000	40,000	40,000
Kasturi Mercantile Pvt Ltd	10	8,200	8,200	8,200	8,200
K.B.S Housing Pvt Ltd	10	30,000	30,000	30,000	30,000
Lagan Nirman Pvt Ltd	10	30,000	30,000	30,000	30,000
Larika Tradecom Pvt Ltd	10	120,000	120,000	120,000	120,000
Madhur Enclave Pvt Ltd	10	103,000	310,000	103,000	310,000
Maink Housing Pvt Ltd	10	30,000	30,000	30,000	30,000
Memory Estate Pvt Ltd	10	26,000	26,000	26,000	26,000
Mirik Property Pvt Ltd	10	26,000	26,000	26,000	26,000
Mohini Multiplex Pvt Ltd	10	100,000	100,000	100,000	100,000
Namrata Housing Pvt Ltd	10	190,000	190,000	190,000	190,000
Navrag Plaza Pvt Ltd	10	55,000	55,000	55,000	55,000
Navrang Enclave Pvt Ltd	10	50,000	50,000	50,000	50,000
Niraj Dealer Pvt Ltd	10	130,000	130,000	130,000	130,000
Nirmal Complex Pvt Ltd	10	26,000	26,000	26,000	26,000
Oliver Enclave Pvt Ltd	10	200,000	200,000	200,000	200,000
Prachi Housing Pvt Ltd	10	110,000	110,000	110,000	110,000
Purnima Promoters Pvt Ltd	10	205,000	175,000	205,000	175,000
Raincom Goods Pvt Ltd	10	550,000	550,000	550,000	550,000
Rituraj Complex Pvt Ltd	10	60,000	60,000	60,000	60,000
Suhana Suppliers Pvt Ltd	10	5,500	5,500	5,500	5,500
Swagatam Distributor Pvt Ltd	10	8,200	8,200	8,200	8,200
Trimurti Dealers Pvt Ltd	10	130,000	130,000	130,000	130,000
Sub total (A)			3,643,890		3,643,890



Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.9 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	Face Value	As at 31.03.2018		As at 31.03.2017	
		Nos	Amount (Rs)	Nos	Amount (Rs)
In Others					
Abtech India Pvt Ltd	100	1,000	10,000	1,000	10,000
Aristo Vinimay Pvt Ltd	10	40,000	4,000,000	40,000	4,000,000
Bagban Abasan Pvt Ltd	10	130,000	130,000	130,000	130,000
Fantastic Vinimay Pvt Ltd	10	25,000	2,500,000	25,000	2,500,000
Mansion House Properties Pvt Ltd	10	147,200	5,152,000	147,200	5,152,000
Sarda Vyapar Pvt Ltd	10	34,000	3,400,000	34,000	3,400,000
Sub total (B)			15,192,000		15,192,000
<u>Investment in Limited Liability Partnership</u>					
Eden Richmond Park LLP			500,000		500,000
Sub total (C)			500,000		500,000
Grand Total (A)+(B)+(C)			19,335,890		19,335,890



Nortech Property Pvt. Ltd.
Harshasharma
 Director / Authorized Signatory

Nortech Property Pvt. Ltd.
[Signature]
 Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.10 LONG TERM LOANS AND ADVANCES

Amount in Rupees

Particulars	As at 31.03.2018	As at 31.03.2017
Security Deposit	4,597,688	4,801,014
Total	4,597,688	4,801,014

2.11 INVENTORIES

Amount in Rupees

Particulars	As at 31.03.2018	As at 31.03.2017
Stock of Land under Development	59,931,871	49,575,031
Stock of Work-in-Progress (At Cost)	211,469,890	289,258,964
Stock of Finished Constructed Space (As taken valued & certified by the Management)	15,731,542	60,526,486
Total	287,133,303	399,360,481

2.12 TRADE RECEIVABLES

Amount in Rupees

Particulars	As at 31.03.2018	As at 31.03.2017
<u>Unsecured, Considered Good</u>		
Outstanding for more than six month	5,777,956	29,955,677
Others	120,937,475	
Total	126,715,431	29,955,677

2.13 CASH AND CASH EQUIVALENTS

Amount in Rupees

Particulars	As at 31.03.2018	As at 31.03.2017
<u>Balance with a Bank</u>		
On Current Account	15,061,222	1,298,184
Cash on hand	164,752	180,534
Total	15,225,974	1,478,718



Nortech Property Pvt. Ltd.
Harshwadeha Modak
 Director / Authorized Signatory

Nortech Property Pvt. Ltd.
[Signature]
 Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.14 SHORT TERM LOANS & ADVANCES

Amount in Rupees

Particulars	As at 31.03.2018	As at 31.03.2017
Advances to Related Parties (Refer Note 2.26)	37,567,602	15,388,056
Loans to Others	17,022,999	68,695,273
Advances against Joint ventures to related parties		
- Signature Plus (Prachi Housing Pvt Ltd & Others)	12,000,000	12,000,000
- Eden Atlantis (Mirik Propoerty Pvt Ltd & Others)	34,197,574	34,197,574
- Kalua - 23Kth (Mirik Propoerty Pvt Ltd & Others)	8,800,000	-
- Horihorpur 140Kth(Agni Dealcom Pvt Ltd & Others)	6,300,000	6,300,000
- Gardenia (Mukan Plaza Pvt Ltd & Others)	19,800,000	19,800,000
- Crown (Bhagwati Niketan Pvt Ltd & Others)	2,000,000	2,000,000
- 105&63 Kth (Mirik Property Pvt Ltd & Others)	46,000,000	46,000,000
- Sky Terrace (Nirmal Complex Pvt Ltd & Others)	-	21,000,000
- Saffron (Nirmal Complex Pvt Ltd & Others)	-	1,000,000
Advances to Others	33,381,712	39,321,873
Total	217,069,887	265,702,776

2.15 OTHER CURRENT ASSETS

Amount in Rupees

Particulars	As at 31.03.2018	As at 31.03.2017
Advance Income Tax/Tax Deducted at Sources	30,336,583	7,475,782
Input Tax Credit / Service Tax	1,260,786	1,982,934
Provident Fund paid under Appeal	925,537	-
Total	32,522,906	9,458,716



Nortech Property Pvt. Ltd.

Harshada Mod.
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.16 REVENUE FROM OPERATION

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
<u>Income from Operational Activity</u>		
Income from sale of flats (net of returns)	419,354,315	103,446,370
Income From Extra Development Charges / Generators etc	12,748,388	2,488,259
Income from sale of land	-	11,400,000
Income from Joint Venture	6,941,210	-
Other Development Charges	-	2,488,259
Flat Cancellation Charges	228,274	201,037
Total	439,272,187	120,023,925

2.17 OTHER INCOME

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
Interest Income	5,319,427	5,958,088
Profit on Sale of Investments	230,508	1,521,589
Profit on Sale of Fixed Assets	171,967	135,000
Miscellaneous Income	-	75,598
Total	5,721,902	7,690,275



Nortech Property Pvt. Ltd.

Harsh Arora
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.18 CONSTRUCTION AND INCIDENTAL EXPENSES

Particulars	Amount in Rupees	
	For the year ended	For the year ended
	31.03.2018	31.03.2017
Land & Developments	14,321,260	12,803,858
<u>Material, Labour & Other Expenses</u>		
Fees for Plan sanction and other taxes	22,621,508	1,045,475
Construction Expenses	14,041,379	25,835,283
Land Owners Shares in the Joint Ventures	52,998,697	-
Labour Charges	12,512,504	15,000
Steel	7,544,855	26,023,781
Sand & Soil & Bali	8,424,716	10,594,783
Stonechips	6,011,299	12,206,848
Marble	469,727	-
Bricks	6,698,575	8,897,247
Timber	2,137,934	5,329,890
Tiles	7,350,891	2,588,791
Cement	4,482,595	4,366,324
Sanitary Item	1,846,163	1,340,270
Electricity Charges	5,046,320	725,570
Elevator	6,587,490	1,664,555
Electrical Items	3,639,234	3,259,070
Flush Door & Door Frame	1,336,533	12,377
Rubbish	779,684	543,840
Plumbing Materials	1,703,041	1,918,438
Model Flat	2,208,848	-
Conversion Exp	104,610	-
Security Charges	1,517,842	956,910
Freight	594,400	-
Generator	479,275	170,666
Intercom & TV	546,380	77,680
Boring & Waterproofing Exp	157,718	255,158
Laminates	88,560	237,710
Plywood & Flooring	280,575	-
Paint	128,296	322,220
Lock	206,902	68,527
Glass	50,595	522,704
Hardware Item	446,624	654,581
Miscellaneous Expense at site	4,146,814	5,930,082
Printing & Stationery	483,968	110,288
Brokerage & Commission	89,106	2,384,836
Marketing Expenses	7,214,599	5,430,769
Corporation Taxes & Khazana	7,063,750	965,553
Legal & Professional Charges	3,394,465	4,072,576
Computer Maintenance Expenses	515,768	-
Total	210,273,500	141,332,660

2.19 CHANGES IN INVENTORIES

Particulars	Amount in Rupees	
	For the year ended	For the year ended
	31.03.2018	31.03.2017
Stock at Commencement		
Stock of Land under Development	49,575,031	42,245,202
Construction Work-in-Progress	289,258,964	193,494,251
Finished Constructed Space	60,526,486	52,955,464
Less : Stock at Close		
Stock of Land under Development	59,931,871	49,575,031
Construction Work-in-Progress	211,469,890	289,258,964
Finished Constructed Space	15,731,542	60,526,486
(Increase) / Decrease in Inventories	112,227,178	(110,665,564)



Nortech Property Pvt. Ltd. Nortech Property Pvt. Ltd.

H. Anshu Arora Mod.
Director / Authorized Signatory

[Signature]
Director / Authorized Signatory

2.20 EMPLOYEE BENEFITS EXPENSE

Particulars	Amount in Rupees	
	For the year ended 31.03.2018	For the year ended 31.03.2017
Directors Remuneration Salary (Incl. all benefits)	12,300,000	12,300,000
Total	26,348,516	25,892,251

2.21 FINANCE COSTS

Particulars	Amount in Rupees	
	For the year ended 31.03.2018	For the year ended 31.03.2017
Interest Expenses	15,118,017	21,459,345
Processing Charges	714,382	161,300
Total	15,832,399	21,620,645

2.22 OTHER EXPENSES

Particulars	Amount in Rupees	
	For the year ended 31.03.2018	For the year ended 31.03.2017
Rent	2,880,000	1,020,000
Rates & Taxes	235,645	437,845
Repairs & Maintainance	16,000	147,125
Bank Charges	32,766	71,372
Miscellaneous Expenses	-	163,176
Membership & Subscription	447,242	240,819
Fee & Subscription	227,599	335,543
Sundry Balances Written Off	669,015	-
Power & Fuel Charges	-	226,844
Printing & Stationery	-	211,061
Postage & Telegarm	135,935	76,593
Telephone Expenses	562,606	740,724
Travelling & Conveyance	5,348,234	2,823,968
Staff Welfare Expenses	54,637	43,928
Searching Expenses	22,300	155,535
Office Maintenance Expenses	540,877	542,371
Office Security Charges	-	126,700
Sponsorship Expenses	525,000	-
Motor Car Expenses	822,789	743,294
Business Promotion Expenses	452,509	207,957
Audit Fees	-	82,600
Total	12,973,154	8,397,455

2.23 The company has adopted accounting policy for deferred taxes as per AS-22 'Accounting for taxes on Income' issued by the Institute of Chartered Accountants of India. However, there are no timing differences between accounting income and taxable income, arising in one or more periods and capable of reversal in subsequent periods.

2.24 Disclosure required under section 186(4) of the Companies Act, 2013 - a statement is attached.

2.25 EARNING PER SHARE

Particulars	For the year ended	
	31.03.2018	31.03.2017
Profit / (Loss) after tax (Rs)	45,678,009	801,587
Weighted average number of Equity shares outstanding during the year	690,000	690,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	66.20	1.16



Nortech Property Pvt. Ltd. Nortech Property Pvt. Ltd.
(Signature) Director / Authorized Signatory *(Signature)* Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.26 RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD - 18 ISSUED BY THE ICAI

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of	Balance	Balance
				transaction during the year	outstanding as at 31.3.18	outstanding as at 31.3.17
				(Rupees)	(Rupees)	(Rupees)
1	Alka Modi	Same person able to exercise significant influence	Unsecured Loan Taken	2,650,000	(152,472)	(2,340,791)
			Repaid	5,000,000		
			Interest	179,646		
			Debenture Repaid	9,883,584		
			Interest	1,157,205		
2	Anirudh Modi	Key Management Person	Unsecured Loan Taken	3,000,000	(764,166)	(7,100,172)
			Repaid	9,600,000		
			Interest	293,327		
			Director's Remuneration	4,500,000		
3	Anirudh Modi & Co (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	1,000,000	(4,447,176)	(3,034,988)
			Repaid	15,000		
			Interest	474,653		
			Debenture Repaid	1,018,662		
			Interest	134,625		
4	Ashok Kumar Modi	Key Management Person	Unsecured Loan Taken	-	(574,571)	(4,794,740)
			Repaid	4,500,000		
			Interest	310,923		
5	Ashok Kumar Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	-	(10,404,619)	(13,758,899)
			Repaid	5,015,000		
			Interest	1,845,244		
			Debenture Repaid	771,800		
			Interest	102,000		
6	D N Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	-	(5,735,857)	(5,053,618)
			Repaid	-		
			Interest	758,043		
			Debenture Repaid	638,551		
			Interest	84,390		
7	Harshvardhan Modi	Key Management Person	Unsecured Loan Taken	-	(2,326,197)	(19,810,661)
			Repaid	18,900,000		
			Interest	1,572,818		
			Director's Remuneration	2,400,000		



Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

Harshvardhan Modi
Director (Authorized Signatory)

[Signature]
Director (Authorized Signatory)

SI No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.18 Receivable/ (Payable)	Balance outstanding as at 31.3.17 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
8	Harshvardhan Modi (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Debenture Repaid Interest	1,050,000 - 111,991 528,229 69,810	(1,883,012)	(732,220) (465,400)
9	Induprabha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Debenture Repaid Interest	2,600,000 9,500,000 503,836 5,415,351 650,946	(698,659)	(7,145,207) (4,829,500)
10	Krishna Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director's Remuneration	2,900,000 3,000,000 367,374 5,400,000	(1,788,017) (4,860,000)	(1,557,380)
11	Krishna Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Debenture Repaid Interest	1,010,000 10,000 457,890 1,024,451 135,390	(4,336,866)	(2,924,765) (902,600)
12	Meeta Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Debenture Repaid Interest	- 3,900,000 1,371,228 2,745,224 362,805	(8,022,474)	(10,688,369) (2,418,700)
13	Megha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	- 2,500,000 614,321 2,400,000	(3,073,022) (1,851,525)	(5,020,133)
14	Tina Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- 4,500,000 675,147	(2,355,186)	(6,247,554)
15	Rishika Soham Welfare Trust	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Debenture Repaid Interest	- 27,000 58,103 817,540 108,045	(424,800)	(399,507) (720,300)



Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

Harshvardhan Modi

[Signature]

SI No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.18 Receivable/ (Payable)	Balance outstanding as at 31.3.17 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
16	Modi Tea & Industries Pvt Ltd	Same person able to exercise significant influence	Unsecured Loan Repaid Interest	2,400,000	(2,460,000)	(4,860,000)
17	Eden Elements LLP	Same person able to exercise significant influence	Advances Taken Repaid	9,500,000 2,000,000	(7,500,000)	-
18	Eden Richmond Park LLP	Same person able to exercise significant influence	Advances Taken Repaid Loans Given Repaid Interest Reimbursement of expenses Debit	6,000,000 - 500,000 - 55,198 5,830,430	(6,000,000) 500,000 5,630,930	- - 500
19	Larika Facility & Management Services Pvt. Ltd	Same person able to exercise significant influence	Advances Paid	1,000,000	400,000	(600,000)
20	Mayank Modi	Same person able to exercise significant influence	Salary	600,000	-	-
21	Nirmal Complex Pvt Ltd	Subsidiary	Share of revenue receivable from developer under Joint Development Agreement Share of revenue payable to land-owner under Joint Development Agreement Receipts Paid Reimbursement of Expense Credit Debit	6,941,210 10,603,440 6,100,000 8,000,000 119,700 120,260	4,103,993	5,500,000
22	Calvin Marketing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	6,394,770	(2,755,293)	3,000,000
23	Madhur Enclave Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	6,394,770	(2,755,293)	3,000,000



Nortech Property Pvt. Ltd.

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Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.18 Receivable/ (Payable)	Balance outstanding as at 31.3.17 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
24	Mainik Housing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	10,421,407 4,500,000	(1,379,266)	3,500,000
25	Mirik Property Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	6,394,770	(2,755,293)	3,000,000
26	Mohini Multiplex Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	6,394,770	(2,755,293)	3,000,000
27	Nawhal Financial & Services Pvt Ltd	Same person able to exercise significant influence	Share of revenue payable to land-owner under Joint Development Agreement	6,394,770	(2,755,293)	3,000,000
28	Baron Promoters Pvt Ltd	Subsidiary	Advances Taken Given	800,873 1,230,856	429,983	-
29	Extrusion Real Estate Pvt. Ltd	Subsidiary	Advances Taken Given	- -	1,500	1,500
30	Mainik Housing Private Ltd	Subsidiary	Re-imbusement Credit Debit	14,400	14,456	56
31	Mirik Property Pvt. Ltd	Subsidiary	Advance/Reimb ursemment Taken Given Debits	3,150,502 4,315,659 14,125,576	15,290,733	-
32	Raincom Goods Pvt. Ltd	Subsidiary	Advance/Reimb ursemment Taken Given Credits	200,000 200,000 483,984	(483,984)	-
33	Asiatic Board Mills Pvt Ltd	Same person able to exercise significant influence	Advances Taken Given	- -	15,300,000	15,300,000
34	Brindaban Enclave Pvt Ltd	Same person able to exercise significant influence	Advances Given Repaid	- 86,000	-	86,000
35	Aristo Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	960,000	-	(216,000)



Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

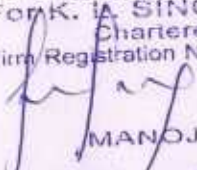
 Director / Authorized Signatory

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.18	Balance outstanding as at 31.3.17
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
36	Fantastic Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	960,000	-	(216,000)
37	Sarda Vyapaar Pvt Ltd	Same person able to exercise significant influence	Rent	960,000	-	(216,000)

Note : There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties

As per our report attached

FOR K. A. SINGHEE & CO.
Chartered Accountants
Firm Registration Number: 308121E


MANOJ K. SINGHEE
Partner
M. No. 057941
Martin Burn House,
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001
The 1st day of SEP, 2018

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

Annexure forming part of the Financial Statements for the year ended 31.03.2018
DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

A. Particulars of loan given

Name	Amount of loan given (balance as on 31.03.2018) (Rs)	Period for which loan given	Purpose for which loan is given
Radhika Gems Pvt Ltd	1,602,450	Repayable on Demand	Business Purpose
South Calcutta Diesels Pvt Ltd	15,420,548	Repayable on Demand	Business Purpose

B. Particulars of Investments made - Refer Note No 2.9

C. Particulars of guarantees made - Nil



Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
Director / Authorized Signatory