



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of GURUKUL HOMES PRIVATE LIMITED

### **Report on the Standalone Financial Statements**

I have audited the accompanying standalone financial statements of GURUKUL HOMES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and 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 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**

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

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

### **Opinion**

In my opinion and to the best of my information and according to the explanations given to me, 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, its profit and its cash flows for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, I report that:
  - a.) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
  - b.) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my 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 my 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.
  - 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 my separate Report in "Annexure A".
  - 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 my opinion and to the best of my information and according to the explanations given to me:
    - i.) The company does not have any pending litigations which would impact its financial position in its financial statements.
    - 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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Priyam Pulasaria.  
Chartered Accountants



[Priyam Pulasaria]

ICAI Membership No. 303454

Place :Howrah  
Date : 01-09-2018

## **Annexure - A to the Independent Auditors' Report**

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" of my report of even date)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of GURUKUL HOMES PRIVATE LIMITED ("the Company") as of 31st March, 2018 in conjunction with my 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 ('ICAI'). 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



**Opinion**

In my 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 31st March 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.

For Priyam Pulasaria.  
Chartered Accountants



Place :Howrah  
Date : 01-09-2018

[Priyam Pulasaria]  
ICAI Membership No. 303454

**Annexure - B to the Independent Auditors' Report**

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" of my report of even date)

**Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of GURUKUL HOMES PRIVATE LIMITED ('the Company')**

i.) In respect of its fixed assets:

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) As explained to me, all the fixed assets have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) According to information & explanation given to me by the Management, the title deeds of immovable properties are held in the name of the Company.

ii.) As explained to me, the physical verification of inventory has been conducted at reasonable intervals by the Management during the year and no material discrepancies were noticed on physical verification.

iii.) According to information and explanations given to me, 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 and accordingly the provisions of Paragraph 3(iii)(a), 3(iii)(b) & 3(iii)(c) of the said Order are not applicable to the Company.

iv.) In my opinion and according to information and explanations given to me, the Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act and has not made any investment exceeding limits under section 186 of the Act.

v.) According to information and explanations given to me, the Company has not accepted any deposits from the public during the year.

vi.) The Central Government has not specified cost records u/s 148(1) of the Companies Act, 2013 for any of the activities of the company and accordingly the provisions of paragraph 3 (vi) of the order is not applicable to the company.

vii.) a) According to the information and explanations given to me and on the basis of examination of the records of the company, in my opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues as applicable to it, with the appropriate authorities.

According to information and explanations given to me, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.


(b) According to the information and explanations given to me, there are no dues of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory due (as applicable) which has not been deposited by the Company on account of disputes.



- viii.) According to the records of the company examined by me and the information and explanations given to me, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks or Government during the year.
- ix.) In my opinion and according to the information and explanations given to me, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and money raised by way of the term loans had been applied by the Company for the purposes for which they were raised.
- x.) To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year nor have we been informed of any such case by the Management.
- xi.) Being the Private Limited Company, the company is not covered under Section 197 of the Act. Accordingly, the provisions of Paragraph 3(xi) of the said Order is not applicable to the Company.
- xii.) In my opinion and according to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, the provisions of Paragraph 3(xii) of the said Order are not applicable to the Company.
- xiii.) In my opinion and according to the information and explanations given to me, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions 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. Accordingly, the provisions of Paragraph 3(xiv) of the said Order are not applicable to the Company.
- xv.) According to the information and explanations given to me and based on examination of records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with him during the year. Accordingly, the provisions of Paragraph 3(xv) of the said Order are not applicable to the Company.
- xvi.) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Howrah  
Date : 01-09-2018

For Priyam Pulasaria.  
Chartered Accountants




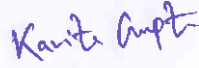


[Priyam Pulasaria]  
ICAI Membership No. 303454

**GURUKUL HOMES PRIVATE LIMITED**

( Formally Known as Gurukul Agencies Pvt. Ltd. )

**BALANCE SHEET AS AT 31ST MARCH 2018**

(In Rupees)

S. N	Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>Shareholders Funds</u></b>			
a	Share Capital	3	39,73,000.00	39,73,000.00
b	Reserves And Surplus	4	6,00,23,629.74	5,16,77,547.76
	Total (1)		6,39,96,629.74	5,56,50,547.76
<b>2</b>	<b><u>Non-Current Liabilities</u></b>			
a	Long Term Borrowings	5	2,25,22,818.00	2,49,39,436.00
b	Deferred Tax Liabilities ( Net )	6	8,12,954.00	6,54,402.00
c	Other Long Term Liabilities	7	57,22,500.00	6,22,500.00
	Total (2)		2,90,58,272.00	2,62,16,338.00
<b>3</b>	<b><u>Current Liabilities</u></b>			
a	Short Term Borrowings	8	2,26,14,040.25	2,98,38,201.00
b	Trade payables			
	Due to micro enterprises and small enterprises			
	Due to others	9	2,27,43,927.14	1,84,39,507.73
c	Other Current Liabilities	10	6,40,66,688.84	6,70,90,725.50
d	Short Term Provisions	11	16,96,949.67	42,37,179.57
	Total (3)		11,11,21,605.90	11,96,05,613.80
	<b>Total (1+2+3)</b>		<b>20,41,76,507.64</b>	<b>20,14,72,499.56</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>Non-Current Assets</u></b>			
a	Fixed assets	12		
	Tangible Assets		1,71,99,284.81	1,82,93,879.00
	Intangible Assets		5,497.37	5,689.00
b	Non Current Investment	13	1,33,000.00	1,33,000.00
c	Long-Term Loans And Advances	14	15,51,869.00	15,62,723.00
	Total (1)		1,88,89,651.18	1,99,95,291.00
<b>2</b>	<b><u>Current Assets</u></b>			
a	Inventories	15	9,60,74,975.92	12,75,01,789.67
b	Trade Receivable	16	2,29,21,102.50	2,91,63,831.00
c	Cash and Cash Equivalents	17	45,08,656.65	77,13,312.51
d	Short Term Loan and Advances	18	5,31,34,869.39	1,37,91,809.59
e	Other Current Assets	19	86,47,252.00	33,06,465.79
	Total (2)		18,52,86,856.46	18,14,77,208.56
	<b>Total (1+2)</b>		<b>20,41,76,507.64</b>	<b>20,14,72,499.56</b>
	<b>Significant Accounting Policies</b> See accompanying notes forming part of the financial statements	1 to 30		
For and on behalf of the Board of Directors <b>GURUKUL HOMES PVT. LTD. GURUKUL HOMES PVT. LTD.</b>		Signed in terms of my separate report of even date. For Priyam Pulasaria Chartered Accountants		
 Sanjay Gupta Director (Din: 07640112)	 Kavita Gupta Director (Din: 00642395)	 Director		
Place: Howrah Dated: 01/09/2018	Priyam Pulasaria M.No. 303454			

# GURUKUL HOMES PRIVATE LIMITED

( Formally Known as Gurukul Agencies Pvt. Ltd. )

## STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2018

(In Rupees)

S. N	Particulars	Note No.	Year Ended 31.03.2018	Year Ended 31.03.2017
	<b>Revenue From Operations</b>			
I	Revenue From Operations	20	16,30,34,264.50	15,31,63,563.00
II	Other Income	21	1,31,636.65	2,86,942.00
III	<b>Total Revenue(I+II)</b>		<b>16,31,65,901.15</b>	<b>15,34,50,505.00</b>
	<b>Expenses:</b>			
	Purchase	22	3,97,26,988.00	-
	Cost of material consumed	23	5,20,35,450.03	6,77,64,022.39
	Contract Cost, Labour & other expenses	24	5,92,62,551.16	4,87,64,982.10
	Change in Inventories of finished goods & work-in-progress	25	(1,17,51,499.25)	73,38,777.51
	Employee Benefit Expenses	26	46,74,131.00	31,64,370.00
	Finance Cost	27	34,49,049.62	25,16,358.50
	Depreciation & Amortisation Expenses	28	12,72,474.00	12,70,379.00
	Other Expenses	29	22,11,807.61	10,43,849.42
IV	<b>Total Expenses</b>		<b>15,08,80,952.17</b>	<b>13,18,62,738.92</b>
V	<b>Profit Before Exceptional and Extraordinary Items And Tax (III-IV)</b>		<b>1,22,84,948.98</b>	<b>2,15,87,766.08</b>
VI	Exceptional Items			
VII	<b>Profit Before Extraordinary Items And Tax (V-VI)</b>		<b>1,22,84,948.98</b>	<b>2,15,87,766.08</b>
VIII	Extraordinary Items			
IX	<b>Profit Before Tax (VII-VIII)</b>		<b>1,22,84,948.98</b>	<b>2,15,87,766.08</b>
X	<b>Tax Expense</b>			
a	Current Tax		37,96,049.00	66,70,620.00
b	Earlier Year Income Tax excess/(short)		(15,734.00)	(52,473.00)
c	Deferred Tax charged/(credited)		1,58,552.00	1,72,955.00
XI	<b>Profit(Loss) For The Period From Continuing Operations (IX-X)</b>		<b>83,46,081.98</b>	<b>1,47,96,664.08</b>
XII	<b>Profit (Loss) For The Period</b>		<b>83,46,081.98</b>	<b>1,47,96,664.08</b>
XIII	Earning Per Equity Share	30.2		
a	Basic		21.01	37.24
b	Diluted		21.01	37.24

Significant Accounting Policies

See accompanying notes forming part of the financial statements

1 to 30

For and on behalf of the Board of Directors

Signed in terms of my separate report of even date.  
For Priyam Pulasaria  
Chartered Accountants

**GURUKUL HOMES PVT. LTD. GURUKUL HOMES PVT. LTD.**

Sanjay Gupta  
Director  
(Din: 07640112)

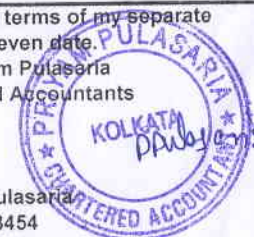
**Director**

Kavita Gupta  
Director  
(Din: 00642395)

**Director**

Place: Howrah  
Dated: 01/09/2018

Priyam Pulasaria  
M.No. 303454





## **GURUKUL HOMES PRIVATE LIMITED**

( Formally Known as Gurukul Agencies Pvt. Ltd. )

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2018**

### **NOTE 1 : CORPORATE INFORMATION**

The Registered Office of the Company is situated in the State of West Bengal at 61A Park Street, 2nd Floor, Kolkata - 700 016  
Its CIN is U51109WB2006PTC110792

The company is presently engaged in the business of development, construction and maintenance of the residential and commercial projects, and any other projects involving the activities of development, construction and maintenance, either individually or as joint venture with any other company/firm/individual/consultant or any other entity, whether local or foreign.

### **NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 & the provisions of the Act.

The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **2.2 USE OF ESTIMATES**

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.

#### **2.3 TANGIBLE FIXED ASSETS**

Fixed assets are stated at cost of acquisition less accumulated depreciation. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, wherever appropriate. Subsequent expenditure relating to such fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance

#### **2.4 DEPRECIATION**

Depreciation has been provided on WDV method based on useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

Depreciation on intangible Assets has been provided on SLM method based on useful life assigned to each asset in accordance with Accounting Standard 26. Useful life of Quickheal(Intangible Asset) is 3 Years.

#### **2.5 INVESTMENT**

Non - current Investments are valued at cost.

#### **2.6 INVENTORIES**

In case of Real Estate Business, inventory comprises Land, Flats and property under construction(work-in-progress).

- i.) Land is valued at cost.
- ii.) Flats is valued at lower of cost or net realisable value. Cost is determined by including cost of land & related overheads.
- iii.) Work in progress are valued at cost. Cost comprises cost of land, materials, services, related overheads and apportioned borrowing costs.

#### **2.7 CASH AND CASH EQUIVALENTS(FOR PURPOSE OF CASH FLOW STATEMENT)**

Cash comprise of cash on hand, current account and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

#### **2.8 CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



## 2.9 RECOGNITION OF INCOME AND EXPENDITURE

Items of Income and Expenditure are accounted for on accrual basis except stated otherwise.

Revenue from sale of land without any significant development is recognised when the deed of conveyance is executed resulting in transfer of all significant risk and rewards of ownership and possession is handed over to the buyer.

Revenue from real estate project is recognised on the "Project Completion Method" of accounting and on transferring of all significant risk & rewards of ownership to the buyer by way of execution of conveyance deed or handing over possession of Flats to the buyer whichever is earlier.

In case of Development Project, Revenue and Expenses are recognised to the extent of Company's percentage share in ratio of land ownership and as per terms and agreement with developer and other co- owners.

Interest income & Rental income is recognised on accrual basis on a time proportion basis.

## 2.10 TAXES ON INCOME

### Current Tax

Current tax is the amount of tax payable on the taxable income for the current year as determined in accordance with the provisions of the Income Tax Act, 1961

### Deferred Tax

Deferred tax being determined as the Tax effect of Timing differences representing the difference between Taxable Income & Accounting income that originated in one period, and are capable of reversal in one or more subsequent period(s).

Such deferred tax is quantified using rates & laws enacted or Substantively enacted as the end of financial year.

## 2.11 BORROWING COST

Borrowing costs that are attributable to the acquisition, construction or production of qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Interest on unsecured loan of Rs. 1,26,365/- accrued during the year has been capitalised and added to Project under construction at Hazra.

## 2.12 PROVISIONS AND CONTINGENCIES

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### Contingent Liability

A Charge of Rs. 4,00,00,000/- is created against mortgage of immovable property situated at 61A, Park Street, Ambassador Apartment, 2nd Floor, R. No. 22, Kolkata - 700016 for Overdraft Facility from Axis Bank Ltd.

## 2.13 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

## 2.14 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No significant events which could materially affect the financial position of the company for the relevant year have been reported by the management, after the Balance Sheet date till the signing date of report.



## 2.15 PROJECT UNDER CONSTRUCTION

The Company has jointly purchased and developing a residential project at Hazra Road in equal proportion with Tarama Apartment Private Limited.

The Company has purchased land alongwith Tarama Apartment Pvt. Ltd., Faster Dealtrade Pvt. Ltd., Mangalam Ores Pvt. Ltd., Action Vanijya Pvt. Ltd. at New Town and developing a residential project in Phase I in proportion of Land alongwith the said Joint Owners.

The development of a project at Mahishbathan, New Town in Phase II is in progress.

The Company has purchased land alongwith Tarama Apartment Pvt. Ltd. at Mahishbathan, New Town and developing a residential project in Phase III.

During the year, the Company has started development of a new project at Mahishbathan, New Town in Phase IV.

During the year, the Company has commenced development of a new project at Chakpachuria & Chingrighata.

## 2.16 Advance against Flat Booking

Advance Received for Flat(Hazra Project) till date	28,59,21,819.00
Less : Allocation of Advance to Tarama Apartment (P) Ltd.	14,29,60,910.50
Less : Revenue Recognised	15,12,32,608.50
Balance Advance against Flat Booking	(82,71,700.00)
Add: (Negative) figure, if any has been treated as unbilled receivable & transferred to Unbilled Receivables	82,71,700.00
Balance showing in note 9c in Advance against Flat Booking(A)	<b>NIL</b>
Advance Received for Flat net of Refund (New Town Project Phase I) till date	17,43,91,940.00
Less : <u>Allocation of Advance to Joint Owners in proportion of Land</u>	
Tarama Apartment (P) Ltd.	2,69,23,668.00
Faster Dealtrade (P) Ltd.	3,67,14,093.00
Mangalam Ores (P) Ltd.	3,67,14,093.00
Action Vanijya (P) Ltd.	3,67,14,093.00
Less : Revenue Recognised	3,72,81,246.00
Balance showing in note 10d in Advance against Flat Booking(B)	<b>44,747.00</b>
Advance Received for Flat net of Refund (New Town Project Phase II) till date	9,06,33,329.00
Less : Revenue Recognised	4,53,69,213.00
Less : <u>Allocation of Advance/Revenue to Joint Owners as per Development Agreement</u>	
Paropkar Commercial Pvt. Ltd.	1,99,08,075.24
Pinkrose Tradelink Pvt. Ltd.	66,36,025.08
Tarama Apartment Pvt. Ltd.	1,05,76,164.96
Balance showing in note 10d in Advance against Flat Booking(C)	<b>81,43,850.72</b>
Advance Received for Flat net of Refund (New Town Project Phase III) till date	9,26,90,036.50
Less : Revenue Recognised	6,57,90,111.00
Less : <u>Allocation of Advance/Revenue to Joint Owners as per Development Agreement</u>	
Tarama Apartment Pvt. Ltd.	2,04,09,148.91
Add : Transfer to Unbilled Receivables	
Balance showing in note 9c in Advance against Flat Booking(D)	<b>64,90,776.59</b>
Advance Received for Flat net of Refund (New Town Project Phase IV) till date(E)	<b>1,27,15,702.00</b>
<b>Total (A+B+C+D+E)</b>	<b>2,73,95,076.31</b>

## 2.17 SERVICE TAX INPUT CREDIT

GST Input Credit is accounted for in the books in the period in which the underlying goods and services received are accounted and when there is reasonable certainty in availing/ utilizing the credits.



**2.18 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. As confirmed by the management, the company has not yet received any information about such registration from the vendors and such information will be provided as and when confirmation is received from them. However, as regards the same, no documentary evidence has been found during the course of audit.

**2.19 REGROUPING AND RECLASSIFICATION**

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

Signed In terms of my separate report of even date.

For Priyam Pulasaria  
Chartered Accountants

For and on behalf of the Board of Directors

Priyam Pulasaria  
M.No. 303454

Place: Howrah  
Dated: 01/09/2018



**GURUKUL HOMES PVT. LTD. GURUKUL HOMES PVT. LTD.**

  
**Director**

Sanjay Gupta  
Director  
(Din: 07640112)

  
**Director**

Kavita Gupta  
Director  
(Din: 00642395)

**GURUKUL HOMES PRIVATE LIMITED**

( Formally Known as Gurukul Agencies Pvt. Ltd. )

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2018****Note: 3 - Share capital**

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each with voting rights	4,00,000.00	40,00,000.00	4,00,000.00	40,00,000.00
	4,00,000.00	40,00,000.00	4,00,000.00	40,00,000.00
<b>(b) Issued</b>				
Equity shares of Rs. 10/- each with voting rights	3,97,300.00	39,73,000.00	3,97,300.00	39,73,000.00
	3,97,300.00	39,73,000.00	3,97,300.00	39,73,000.00
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10/- each with voting rights	3,97,300.00	39,73,000.00	3,97,300.00	39,73,000.00
<b>Total</b>	<b>3,97,300.00</b>	<b>39,73,000.00</b>	<b>3,97,300.00</b>	<b>39,73,000.00</b>

Refer Notes (i) to (iii) below

**Notes:**

(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	Opening Balance	Fresh Issue
<b>Issued, Subscribed and Fully Paid-up</b>				
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2018				
- Number of shares	3,97,300.00		3,97,300.00	-
- Amount (Rs.)	39,73,000.00		39,73,000.00	-
Year ended 31 March, 2017				
- Number of shares	3,97,300.00		3,97,300.00	-
- Amount (Rs.)	39,73,000.00		39,73,000.00	-

(ii) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend

(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
<b>Equity shares with voting rights</b>				
Kamala Fincon Private Limited	72,800.00	18.32%	72,800.00	18.32%
Mangalam Ores Private Limited	1,55,000.00	39.01%	1,55,000.00	39.01%
Mangalam Metals & Ores Limited	1,59,500.00	40.15%	1,59,500.00	40.15%
<b>Total</b>	<b>3,87,300.00</b>	<b>97.48%</b>	<b>3,87,300.00</b>	<b>97.48%</b>



# GURUKUL HOMES PRIVATE LIMITED

( Formally Known as Gurukul Agencies Pvt. Ltd. )

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018**

(In Rupees)

Note No	Particulars	As at 31.03.2018	As at 31.03.2017
<b>4</b>	<b><u>Reserves &amp; Surplus</u></b>		
a	<b>Security Premium</b>		
	Balance at the beginning of accounting period	2,61,77,000.00	2,61,77,000.00
	Addition during the year	-	-
	Balance at the end of accounting period	2,61,77,000.00	2,61,77,000.00
b	<b>Surplus/ (Deficits)</b>		
	Balance at the beginning of accounting period	2,55,00,547.76	1,07,03,883.68
	Addition during the year	83,46,081.98	1,47,96,664.08
	Balance at the end of accounting period	3,38,46,629.74	2,55,00,547.76
	<b>Total (a+b)</b>	<b>6,00,23,629.74</b>	<b>5,16,77,547.76</b>
<b>5</b>	<b><u>Long Term Borrowings</u></b>		
	<b>Unsecured Loan, From Related Party</b>		
	Kamala Fincon Private Limited	-	1,95,95,914.00
	Subroto Trading & Finance Ltd	2,18,81,887.00	-
	Sunkissed Agencies Private Limited	2,60,550.00	47,28,709.00
	<b>Secured Loan</b>		
	Term Loan from Kotak Mahindra Prime Ltd.	3,80,381.00	6,14,813.00
		<b>2,25,22,818.00</b>	<b>2,49,39,436.00</b>
<b>Terms &amp; conditions of Secured Loan, Interest Rate, Mode of Repayment, Hypothecation etc.</b>			
The Term Loan from Kotak Mahindra Prime Ltd is secured against hypothecation of Motor Car and guaranteed by the Directors of the Company. The Term Loan is repayable in Equated Monthly Installments of Rs. 17,750/- commencing from September 2016 and ending in August 2021. Principle amount borrowed from bank is Rs. 8,50,000/-.			
	No of Installments Paid	19	7
	No of Installments Outstanding	41	53
<b>Terms &amp; conditions of Unsecured Loan, Interest Rate, Mode of Repayment</b>			
The Unsecured loan taken @9% p.a., which is repayable on demand. At the end of the year, unpaid interest added to Principal.			
<b>6</b>	<b><u>Deferred Tax Liabilities (Net)</u></b>		
	On timing difference of Depreciation on Fixed Assets	8,12,954.00	6,54,402.00
		8,12,954.00	6,54,402.00
<b>7</b>	<b><u>Other Long Term Liabilities</u></b>		
	Security Deposit (Rent)	21,500.00	21,500.00
	Advances from Others (Interest Free)	5,00,000.00	5,00,000.00
	Advance from Body Corporates	52,01,000.00	1,01,000.00
		<b>57,22,500.00</b>	<b>6,22,500.00</b>
<b>8</b>	<b><u>Short Term Borrowings</u></b>		
	<b>Secured Loan, Repayable on Demand</b>		
	From Axis Bank - Overdraft	2,26,14,040.25	2,98,38,201.00
		<b>2,26,14,040.25</b>	<b>2,98,38,201.00</b>
<b>Terms &amp; conditions of Overdraft, Interest Rate, Mode of Repayment, Hypothecation etc.</b>			
The Overdraft from Axis Bank Ltd is secured by equitable mortgage of Flat no 22 on 2nd Floor of the Building known as Ambassador Apartment at 61A Park Street, Kokata - 700016 and personal guarantee of the Directors of the Company. Tenor of the Overdraft is 12 month which is repayable on Demand. The rate of interest is 10.25% per annum.			
<b>9</b>	<b><u>Trade payables</u></b>		
a	Due to micro enterprises and small enterprises		
b	Due to others [Note 2.18]		
i.	Payable to Suppliers	1,39,63,354.87	1,23,39,281.48
ii.	Payable for Services	21,37,854.00	2,54,239.00
iii.	Payable to Contractors	66,42,718.27	58,45,987.25
		<b>2,27,43,927.14</b>	<b>1,84,39,507.73</b>



**GURUKUL HOMES PRIVATE LIMITED**

(Formaly Known as Gurukul Agencies Pvt. Ltd.)

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018**

(In Rupees)

Note No	Particulars	As at 31.03.2018	As at 31.03.2017
<b>10</b>	<b><u>Other Current Liabilities</u></b>		
a	Audit Fees Payable	2,05,000.00	1,75,000.00
b	Current maturities of long term debt	1,60,329.00	1,45,832.00
c	Company Secretary Fees Payable	3,500.00	3,500.00
d	Advance against Flat Booking (Refer Note 2.15 & 2.16)	2,73,95,076.31	3,63,50,678.64
e	Advance from Joint Owners	2,39,80,881.69	2,49,17,981.86
f	Advance Deposit & Other Charges from Flat Owners	98,92,793.00	15,01,215.00
g	Other Advances	2,64,000.00	8,52,000.00
h	TDS Payable	1,72,432.00	13,846.00
i	Service Tax Payable	-	70.00
j	GST Payable	1,02,386.00	-
k	GST Input Reversible	9,97,743.52	-
l	Directors Remuneration Payable	2,78,319.32	15,64,936.00
m	Liability for Expenses	59,005.00	2,10,643.00
n	Trade Deposit	5,55,223.00	13,55,223.00
		<b>6,40,66,688.84</b>	<b>6,70,90,725.50</b>
<b>11</b>	<b><u>Short Term Provisions</u></b>		
	Provision for Income Tax (Net of Advance Tax & TDS)	16,96,949.67	42,37,179.57
		<b>16,96,949.67</b>	<b>42,37,179.57</b>
<b>13</b>	<b><u>Non Current Investment</u></b>		
	Investment in Unquoted Shares	1,33,000.00	1,33,000.00
		<b>1,33,000.00</b>	<b>1,33,000.00</b>
<b>14</b>	<b><u>Long Term Loans and Advances</u></b>		
a	<b>Security Deposits</b>		
	With CESC	7,26,639.00	7,26,639.00
b	<b>Balances with Revenue Authorities</b>		
i	Tax deducted at source	4,40,250.00	4,40,250.00
ii	Advance Income Tax ( Net of Provisions )	3,58,274.00	3,58,274.00
c	<b>Others</b>		
	Prepaid Road Tax	26,706.00	37,560.00
		<b>15,51,869.00</b>	<b>15,62,723.00</b>
<b>15</b>	<b><u>Inventories</u></b>		
a	Land	8,27,72,679.00	4,33,13,307.00
b	Flats	36,82,406.00	36,82,406.00
c	<b>Project in WIP</b>		
	i.) Hazra Site Projects	1,15,85,176.00	6,26,50,213.38
	Less:- Allocation of 50% Expenses incurred during the year to Tarama Apartment Pvt Ltd.	1,15,85,176.00	2,75,74,384.00
		-	<b>3,50,75,829.38</b>
	ii.) Newtown Town Project-Phase I	3,20,56,929.03	2,49,20,270.17
	Less : Allocatino of Expenses incurred during the year in proportion of Land to Joint Owners		
	Tarama Apartment (P) Ltd.	60,56,620.00	43,98,242.00
	Faster Dealtrade (P) Ltd	82,59,027.00	59,97,603.00
	Mangalam Ores (P) Ltd.	90,18,464.00	59,97,603.00
	Action Vanijya (P) Ltd.	82,59,027.00	59,97,603.00
		<b>4,63,791.03</b>	<b>25,29,219.17</b>
	iii.) Newtown Town Project-Phase II	<b>25,31,314.82</b>	<b>1,04,12,444.30</b>
	iv.) Newtown Town Project-Phase III	<b>33,04,353.07</b>	<b>3,17,89,729.82</b>
	v.) Newtown Town Project-Phase IV	<b>15,77,092.00</b>	<b>6,98,854.00</b>
	vi.) Chakpachuria Project	13,23,465.00	-
	vii.) Chingrighata Project	4,19,875.00	-
	<b>Grand Total</b>	<b>Total (a+b+c) 9,60,74,975.92</b>	<b>12,75,01,789.87</b>



**GURUKUL HOMES PRIVATE LIMITED**

( Formerly Known as Gurukul Agencies Pvt. Ltd. )  
BALANCE SHEET AS AT 31ST MARCH 2018

(In Rupees)

Note : 12 Fixed Assets		Gross Block				Depreciation			Net Block		
Sr. No	Particulars	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2018	WDV as on 31.03.2017
I	<b>Tangible Assets</b>										
1	Motor Car	-	-	-	7,34,546.00	-	-	-	5,78,436.00	1,56,110.00	2,27,728.00
2	Motor Car (10)	7,34,546.00	-	-	9,76,175.00	-	-	-	4,27,363.00	5,48,812.00	8,01,594.00
3	Motor Car (S Cross)	9,76,175.00	-	-	53,915.81	-	-	-	8,852.00	45,063.81	20,788.00
4	Motor Cycle	53,915.81	53,915.81	53,140.00	3,66,371.00	32,352.00	11,445.00	34,945.00	2,85,116.00	81,255.00	29,260.00
5	Computer	2,76,746.00	89,625.00	-	30,457.00	2,47,486.00	37,630.00	-	28,775.00	1,682.00	3,367.00
6	Note Counting Machine	30,457.00	-	-	1,98,50,000.00	27,090.00	1,685.00	-	36,35,108.00	1,62,14,892.00	1,70,55,940.00
7	Office Space	1,98,50,000.00	-	-	2,02,146.00	27,94,060.00	8,41,048.00	-	1,33,001.00	69,145.00	93,526.00
8	Furniture & Fittings	2,02,146.00	-	-	19,425.00	1,08,620.00	24,381.00	-	13,791.00	5,634.00	10,305.00
9	EPBX	19,425.00	-	-	67,700.00	9,120.00	4,671.00	-	48,266.00	21,434.00	28,979.00
10	Air Conditioner	67,700.00	-	-	26,793.00	38,721.00	7,545.00	-	14,701.00	12,092.00	22,392.00
11	Biometric Attendance Sys	26,793.00	-	-	49,800.00	4,401.00	10,300.00	-	6,635.00	-	-
12	Xerox Machine	-	49,800.00	-	10,417.37	-	2,186.00	-	4,920.00	5,497.37	5,689.00
I	<b>Intangible Assets</b>										
1	Quirk Heal	7,875.00	2,542.37	-	2,23,87,746.18	39,45,435.00	12,72,474.00	2,734.00	51,82,564.00	1,72,04,782.18	1,82,99,568.00
	<b>Total (Current Year)</b>	2,22,45,003.00	1,86,883.18	53,140.00	2,22,45,003.00	31,02,461.00	12,70,379.00	4,27,405.00	39,45,435.00	1,82,99,568.00	1,85,57,974.00
	<b>(Previous Year)</b>	2,16,60,435.00	10,34,468.00	4,49,900.00	2,22,45,003.00	31,02,461.00	12,70,379.00	4,27,405.00	39,45,435.00	1,82,99,568.00	1,85,57,974.00





**GURUKUL HOMES PRIVATE LIMITED**

( Formaly Known as Gurukul Agencies Pvt. Ltd. )

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018**

(In Rupees)

Note No	Particulars	As at 31.03.2018	As at 31.03.2017
16	<b>Trade Receivable</b>		
	Rent Receivable	2,41,589.00	1,18,701.00
	Consideration Receivable against Flat Bookings	2,26,15,513.50	2,89,81,130.00
	Receivable against sale of Land	64,000.00	64,000.00
		<b>2,29,21,102.50</b>	<b>2,91,63,831.00</b>
17	<b>Cash &amp; Cash Equivalents</b>		
	Cash in Hand	28,04,005.20	22,42,391.00
	Balance With Banks		
	In Current Accounts:		
	IndusInd Bank	1,41,872.01	41,883.51
	ING Vyasya Bank	52,950.79	3,94,532.29
	Central Bank of India	4,20,112.14	2,05,087.00
	Standard chartered	2,56,138.49	1,51,348.98
	Kotak Mahindra(28743)	2,937.50	2,937.50
	Kotak Mahindra(12616)	6,21,640.52	45,58,368.23
	Axis Bank	2,09,000.00	-
	In Fixed Depsoit Accounts:		
	Central Bank of India	-	1,16,764.00
		<b>45,08,656.65</b>	<b>77,13,312.51</b>
18	<b>Short Term Loans and Advances</b>		
	Advances against Properties	23,39,676.00	23,39,676.00
	Advance against Land	28,72,584.00	27,72,584.00
	Advances for Services	1,85,982.05	3,19,712.00
	Advance to Contractor	15,74,982.11	10,08,033.59
	Advance to Suppliers	11,68,488.00	23,17,239.00
	Advance for Expenses	1,51,857.01	48,535.00
	Advance to Land Owners as per Joint Development Agreements	3,47,37,918.00	13,07,324.00
	Other Advances	30,86,185.00	24,78,306.00
	Security Deposit for Water Jar	400.00	400.00
	Security Deposit to Land Owners as per Joint Development Agreements	6,00,000.00	12,00,000.00
	Service Tax Excess Paid	86,934.00	-
	GST Cash Balance	492.00	-
	Input GST	63,29,371.22	-
		<b>5,31,34,869.39</b>	<b>1,37,91,809.59</b>
19	<b>Other Current Assets</b>		
	Unbilled Receivable	82,71,700.00	14,39,502.07
	Cenvat Credit Receivable	-	16,97,134.72
	TDS Excess Paid	3,55,698.00	1,58,975.00
	Input GST under RCM	9,000.00	-
	Prepaid Road Tax	10,854.00	10,854.00
		<b>86,47,252.00</b>	<b>33,06,465.79</b>



# GURUKUL HOMES PRIVATE LIMITED

( Formally Known as Gurukul Agencies Pvt. Ltd. )

**NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018**

(In Rupees)

Note No	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
<b>20</b>	<b><u>Revenue From Operation</u></b>		
	<u>Revenue Recognised on Percentage Completion Method from Project</u>		
	At Hazra	4,70,67,023.50	10,41,65,585.00
	At New Town(Phase I)	94,09,621.00	2,78,71,625.00
	At New Town(Phase II)	3,06,52,946.00	1,47,16,267.00
	At New Town(Phase III)	6,57,90,111.00	
	Rent	8,63,709.00	7,93,164.00
	Consideration for Sale of Land	38,40,000.00	55,25,000.00
	<u>Other Operating Revenue</u>		
	Flat Cancellation Charges	43,716.00	72,657.00
	Interest on Late Payment by Customer	5,72,194.00	-
	Nomination Charges	3,47,064.00	19,265.00
	Other Charges Received	44,47,880.00	-
		<b>16,30,34,264.50</b>	<b>15,31,63,563.00</b>
<b>21</b>	<b><u>Other Income</u></b>		
	Interest on Fixed Deposit	-	1,90,782.00
	Profit on Sale of Fixed Assets	5,805.00	77,505.00
	Miscellaneous Income	1,25,831.65	18,655.00
		<b>1,31,636.65</b>	<b>2,86,942.00</b>
<b>22</b>	<b><u>Purchase</u></b>		
	Cost of Land	3,57,15,439.00	-
	Registration Charges & Stamp Duty	38,33,740.00	-
	Professional & Legal Charges	1,75,000.00	-
	Other charges	2,809.00	-
		<b>3,97,26,988.00</b>	<b>-</b>
<b>23</b>	<b><u>Cost of material consumed</u></b>		
<b>a</b>	<b><u>Hazra</u></b>		
	Construction materials	1,59,27,300.14	3,08,90,572.55
	Air conditioner	1,67,970.87	30,36,367.00
	Car Parking System	-	4,60,750.00
	Transformer	-	3,44,060.00
	Generator	-	17,65,778.00
	Lift	5,71,213.47	-
		<b>1,66,66,484.48</b>	<b>3,64,97,527.55</b>
<b>b</b>	<b><u>New Town-Phase I</u></b>		
	Construction materials	1,11,16,773.92	87,16,190.84
	Air Conditioner	99,792.00	1,99,207.00
	Generator	-	6,20,689.00
	Lift	1,09,957.00	29,43,300.00
	Transformer	-	9,99,472.00
	Water Treatment Plant	-	1,78,500.00
		<b>1,13,26,522.92</b>	<b>1,36,57,358.84</b>
<b>c</b>	<b><u>New Town-Phase II</u></b>		
	Construction materials	62,90,684.64	83,09,962.00
	Lift	7,86,254.00	-
	Generator	-	2,58,621.00
		<b>70,76,938.64</b>	<b>85,68,583.00</b>
<b>d</b>	<b><u>New Town-Phase III</u></b>		
	Construction materials	1,53,91,580.99	84,19,863.00
	Lift	15,73,923.00	-
	Generator	-	3,10,345.00
		<b>1,69,65,503.99</b>	<b>87,30,208.00</b>
<b>e</b>	<b><u>New Town-Phase IV</u></b>		
	Generator	-	3,10,345.00
		-	3,10,345.00
		-	-
	<b>Total (a+b+c+d+e)</b>	<b>5,20,35,450.03</b>	<b>6,77,64,022.39</b>



**GURUKUL HOMES PRIVATE LIMITED**

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

**NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018**

(In Rupees)

Note No	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
24	<b>Contract cost, labour &amp; other expenses</b>		
a	<b>Hazra Project</b>		
	Brokerage	10,26,293.00	23,74,209.00
	Security service charges	5,17,095.96	3,06,797.00
	Architect Fees	-	50,000.00
	Legal Charges	-	2,14,501.00
	Consultancy Fees	40,700.00	6,400.00
	Payment to contractor	23,21,162.02	65,16,897.86
	Lift	-	3,71,600.00
	Installation Charges	2,40,954.81	6,07,542.41
	Interior Expenses	15,453.90	1,78,156.00
	Rates & Taxes	60,440.00	3,51,971.00
	Video Door Phone Expense	1,54,076.41	-
	Misc. Site expenses	10,91,397.98	27,12,030.40
	Fire System Expense	-	3,67,230.00
		<b>54,67,574.08</b>	<b>1,40,59,334.67</b>
b	<b>New Town Project-Phase I</b>		
	Architech Fees	-	5,41,500.00
	Brokrage Expenses	2,39,756.00	-
	Legal Charges	-	31,000.00
	Payment to contractor	1,83,42,046.16	1,18,45,101.31
	Security Expense	4,60,723.67	1,44,000.00
	Electric Charges	2,94,910.80	1,64,684.00
	Rates & Taxes	38,70,889.00	-
	Labor Charges	6,32,680.00	4,08,690.00
	Land Scaping Work	12,000.00	11,000.00
	Misc. Site Expenses	6,44,184.31	6,69,777.00
		<b>2,44,97,189.94</b>	<b>1,38,15,752.31</b>
c	<b>New Town Project-Phase II</b>		
	Architech Fees	-	3,85,323.00
	Payment to Contractor	1,06,52,226.21	67,97,346.30
	Advertisement	-	37,500.00
	Brokerage	20,26,853.00	1,54,097.00
	Legal Charges	-	1,16,602.00
	Site & Misc. Expenses	3,77,377.67	5,07,405.00
	Labour charges	3,22,409.00	-
	Survey Charges	-	-
	Land Tax	-	-
		<b>1,33,78,865.88</b>	<b>99,98,273.30</b>
d	<b>New Town Project-Phase III</b>		
	Architech Fees	-	2,59,703.00
	Payment to Contractor	1,11,61,776.63	87,80,550.82
	Advertisement	-	37,500.00
	Brokerage	12,90,789.00	12,85,912.00
	Legal Charges	30,000.00	96,009.00
	Consultancy Charges	-	35,550.00
	Labour Charges	6,74,192.00	-
	Site & Misc. Expenses	1,40,585.63	-
	Rates & Taxes	-	7,888.00
		<b>1,32,97,343.26</b>	<b>1,05,03,112.82</b>
e	<b>New Town Project-Phase IV</b>		
	Architech Fees	1,34,649.00	1,88,509.00
	Legal Charges	75,126.00	-
	Consultancy Charges	20,000.00	-
	Site & Misc. Expenses	10,507.00	-
	Brokerage	6,37,956.00	2,00,000.00
		<b>8,78,238.00</b>	<b>3,88,509.00</b>
f	<b>Chakpachuria Project</b>		
	Architect fees	4,85,100.00	-
	Brokerage on land	3,01,020.00	-
	Fire NOC Expense	3,76,839.00	-
	Legal & Professional charges	20,000.00	-
	Soil testing	45,000.00	-
	Development Agreement & POA Stamp duty, registration & other charges	95,506.00	-
		<b>13,23,465.00</b>	
g	<b>Chingrighata Project</b>		
	Architect Fees	2,08,000.00	-
	Plan Sanction Expense	16,000.00	-
	Professional charges	1,00,000.00	-
	Soil testing	95,875.00	-
		<b>4,19,875.00</b>	
	<b>Total (a+b+c+d+e+f+g)</b>	<b>5,92,62,551.16</b>	<b>4,87,64,982.10</b>



**GURUKUL HOMES PRIVATE LIMITED**

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

**NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018**

(In Rupees)

Note No	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
25	<b>Changes in Inventories of Finished Goods &amp; work-in-progress</b>		
a)	<b>At the Beginning of the Accounting Period</b>		
i)	Flats	36,82,406.00	36,82,406.00
ii)	<u>Work-in-progress</u> Refer Note 15 & Note II below		
	At Hazra	3,50,75,829.38	9,63,93,395.16
	At New Town Phase - I	25,29,219.17	2,12,69,357.02
	At New Town Phase - II	1,04,12,444.30	50,22,674.00
	At New Town Phase - III	3,17,89,729.82	1,25,56,409.00
	At New Town Phase - IV	6,98,854.00	-
iii)	Land	4,33,13,307.00	4,58,81,761.00
	<b>Total (i+ii+iii)</b>	<b>12,75,01,789.67</b>	<b>18,48,06,002.18</b>
b)	<b>At the End of the Accounting Period</b>		
i.)	Flats		
	Opening	36,82,406.00	36,82,406.00
	Addition during the year	-	-
		36,82,406.00	36,82,406.00
ii.)	Work-in-progress		
ia)	<u>Hazra</u> Refer Note 15c(i) & Note II below		
	Opening	3,50,75,829.38	9,63,93,395.16
	<u>Expenses incurred during the year capitalized</u>		
	Cost of material consumed Refer Note 23a	1,66,66,484.48	3,64,97,527.55
	Contract cost, labour & other expenses Refer Note 24a	54,67,574.08	1,40,59,334.67
	Employee Benefit Expenses allocated to work in progress	6,55,434.00	19,22,800.00
	Finance Cost allocated to work in progress	1,26,365.00	21,60,954.00
	Depreciation & Amortisation Expenses allocated	2,54,495.00	5,08,152.00
	<b>Less : Cost of Revenue Recognised</b>	<b>4,66,61,005.94</b>	<b>8,88,91,950.00</b>
	Refer Note I below	<b>1,15,85,176.00</b>	<b>6,26,50,213.38</b>
iiib)	<u>New Town Phase I</u>		
	Opening Refer Note 15c (ii) & Note II below	25,29,219.17	2,12,69,357.02
	<u>Expenses incurred during the year capitalized</u>		
	Cost of material consumed Refer Note 23b	1,13,26,522.92	1,36,57,358.84
	Contract cost, labour & other expenses Refer Note 24b	2,44,97,189.94	1,38,15,752.31
	Employee Benefit Expenses allocated to work in progress	30,24,925.00	5,07,350.00
	Depreciation & Amortisation Expenses allocated	3,81,742.00	5,08,152.00
	<b>Less : Cost of Revenue Recognised</b>	<b>97,02,670.00</b>	<b>2,48,37,700.00</b>
	Refer Note I below	<b>3,20,56,929.03</b>	<b>2,49,20,270.17</b>
iiic)	<u>New Town Phase II</u>		
	Opening Refer Note 15c (iii)	1,04,12,444.30	50,22,674.00
	<u>Expenses incurred during the year capitalized</u>		
	Cost of material consumed Refer Note 23c	70,76,938.64	85,68,583.00
	Contract cost, labour & other expenses Refer Note 24c	1,33,78,865.88	99,98,273.30
	Depreciation & Amortisation Expenses allocated	2,54,494.00	-
	<b>Less : Cost of Revenue Recognised</b>	<b>2,85,91,429.00</b>	<b>1,31,77,086.00</b>
		<b>25,31,313.82</b>	<b>1,04,12,444.30</b>
iiid)	<u>New Town Phase III</u>		
	Opening Refer Note 15c (iv)	3,17,89,729.82	1,25,56,409.00
	<u>Expenses incurred during the year capitalized</u>		
	Cost of material consumed Refer Note 23d	1,69,65,503.99	87,30,208.00
	Contract cost, labour & other expenses Refer Note 24d	1,32,97,343.26	1,05,03,112.82
	Depreciation & Amortisation Expenses allocated	2,54,495.00	-
	<b>Less : Cost of Revenue Recognised</b>	<b>5,90,02,719.00</b>	<b>-</b>
		<b>33,04,353.07</b>	<b>3,17,89,729.82</b>
iiie)	<u>New Town Phase IV</u>		
	Opening Refer Note 15c (v)	6,98,854.00	-
	<u>Expenses incurred during the year capitalized</u>		
	Cost of material consumed Refer Note 23e	-	3,10,345.00
	Contract cost, labour & other expenses Refer Note 24e	8,78,238.00	3,88,509.00
		<b>15,77,092.00</b>	<b>6,98,854.00</b>
iiif)	<u>Chakpachuria Project</u>		
	Opening	-	-
	<u>Expenses incurred during the year capitalized</u>		
	Contract cost, labour & other expenses Refer Note 24f	13,23,465.00	-
		<b>13,23,465.00</b>	<b>-</b>
iiig)	<u>Chingrighata Project</u>		
	Opening	-	-
	<u>Expenses incurred during the year capitalized</u>		
	Contract cost, labour & other expenses Refer Note 24g	4,19,875.00	-
		<b>4,19,875.00</b>	<b>-</b>
	<b>Total (iia + iib + iic + iid + iie + iif + iig)</b>	<b>5,27,98,203.92</b>	<b>13,04,71,511.67</b>



**GURUKUL HOMES PRIVATE LIMITED**

( Formally Known as Gurukul Agencies Pvt. Ltd. )

NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

		(In Rupees)	
Note No	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
iii.)	<b>Land</b>		
	Opening	4,33,13,307.00	4,58,81,761.00
	Add : Cost of Land Purchased Refer Note 22	3,97,26,988.00	-
	Less : Cost of Land sold during the year	2,67,616.00	25,68,454.00
		8,27,72,679.00	4,33,13,307.00
	<b>Total (i+ii+iii)</b>	<b>13,92,53,288.92</b>	<b>17,74,67,224.67</b>
	<b>Net Increase/(decrease) (a-b)</b>	<b>(1,17,51,499.25)</b>	<b>73,38,777.51</b>
	<b>Note-</b>		
	<i>I.) This amount arrives before share of work in progress allocated to Joint Owners Refer Note 15 for Company's own proportion of work in progress</i>		
	<i>II.) Opening work in progress is brought forward from Balance Sheet being company's own share of work in progress</i>		
26	<b>Employee Benefit Expenses</b>		
	<b>Salary &amp; Bonus</b>		
	For Hazra Project	6,55,434.00	7,22,800.00
	For New Town Project-Phase I	8,24,925.00	5,07,350.00
	For Office	9,21,213.00	6,44,700.00
	Director's Remuneration(For Hazra Project)	-	12,00,000.00
	Director's Remuneration(For New Town Project-Phase I)	22,00,000.00	-
	Provident Fund	48,554.00	47,520.00
	ESIC	24,005.00	-
	Staff Welfare Expense	-	42,000.00
		<b>46,74,131.00</b>	<b>31,64,370.00</b>
27	<b>Finance Costs</b>		
	Interest on Unsecured Loan( For Hazra Project)	1,26,365.00	21,80,954.00
	Interest on Secured Loan	-	46,072.00
	Interest on Service Tax	15,355.00	5,440.00
	Interest on Income Tax	8,32,259.00	-
	Interest on TDS	4,263.00	42,106.00
	Interest on GST	74.00	-
	Loan Processing Charges	-	2,60,050.00
	Interest on Axis CC Account	24,13,930.00	-
	Bank Charges	56,803.62	1,736.50
		<b>34,49,049.62</b>	<b>25,16,358.50</b>
28	<b>Depreciation &amp; Amortisation Expenses</b>		
	Depreciation	12,72,474.00	12,70,379.00
		<b>12,72,474.00</b>	<b>12,70,379.00</b>
29	<b>Other Expenses</b>		
	Motor Car Running Expense	10,854.00	10,854.00
	Car & Office insurance	53,813.00	25,995.00
	Conveyance Expenses	15,686.00	11,127.00
	Computer Expenses	6,572.00	17,730.00
	Consultancy Charges	2,50,000.00	12,000.00
	General Expenses	42,774.00	35,257.00
	Late Fees on TDS	1,600.00	76,100.00
	Late Fees on GST	50.00	-
	Office Maintenance Expenses	2,01,892.00	1,81,012.00
	Office Expenses	73,918.00	21,090.00
	Round Off	1,616.37	7.07
	Sundry Balance w/off	-	1,07,201.50
	Postage & Courier	-	370.00
	Filing Fees	5,600.00	1,000.00
	Audit Fees	30,000.00	30,000.00
	GST Discount	7,94,455.00	-
	Municipal Taxes	33,050.00	66,100.00
	Penalty	-	1,06,090.00
	Printing & Stationary	67,699.00	44,296.00
	Service Tax & Swachh Bharat Cess	91,132.62	2,02,048.81
	Education Cess Written off	15,827.00	-
	KKC Written Off	90,456.00	-
	SHEC Written Off	8,975.00	-
	CGST	1,13,551.26	-
	SGST	1,13,551.26	-
	Travelling Expenses	13,869.00	51,449.00
	Telephone Expenses	55,952.10	42,222.00
	FD Written off	1,16,764.00	-
	Trade Licence fees	2,150.00	1,900.00
		<b>22,11,807.61</b>	<b>10,43,849.42</b>



**GURUKUL HOMES PRIVATE LIMITED**

(Formally Known as Gurukul Agencies Pvt. Ltd.)

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2018**

**NOTE 30 : DISCLOSURES UNDER ACCOUNTING STANDARD**

**30.1 Related Party Disclosure (AS. 18)**

**I. Related Parties\* and their relation.**

**Key Managerial Person :**

Kavita Gupta Director  
Anita Rani Agarwal Director  
Rishi Agarwal Former Director(Resigned on 25.03.2017)  
Sanjay Gupta Director

**II. Details of Related party transactions and balances outstanding**

Related Parties	Relation	Nature of transaction	Remuneration / Interest Expense	Amount Paid / Accrued	Amount Received / Accrued	Outstanding as on 31.03.2018
Anita Rani Agarwal	Director	Director's Remuneration	6,00,000.00	11,55,430.68	-	3,25,558.32 Cr.
Anita Rani Agarwal & Dinesh Agarwal	Director and her Husband	Advance Received against Flat Booking	-	-	1,29,00,000.00	NIL
Kavita Gupta	Director	Director's Remuneration	6,00,000.00	14,39,957.00	-	1,56,010 Dr.
Sanjay Gupta	Director	Director's Remuneration	10,00,000.00	8,91,229.00	-	1,08,771 Cr.
Pinkrose Tradelink Pvt. Ltd.	Common Key Managerial Person	Security Deposit Given as per JDA	-	-	-	6,00,000 Dr.
Subroto Trading & Finance Co Limited		Unsecured Loan Taken	90,986.00	-	2,18,00,000.00	2,18,81,887.00 Cr
Kamala Fincon Private Limited		Unsecured Loan Repaid	-	1,98,00,114.00	-	NIL
Sun Kissed Agencies Pvt. Ltd.	Key Managerial Person's Daughter have significant influence	Unsecured Loan Taken	35,379.00	45,00,000.00	-	2,60,550Cr.
Mangalam Metals & Ores Ltd.	Key Managerial Person's Husband have significant influence	Investment in Equity Shares	-	-	-	1,33,000 Dr.

Related Parties	Relation	Amount Paid to Land Owner	Amount Received	Share of Sale Proceeds allocated to Landowner	Sharing of Expense	Sharing of Advance against Flat Booking	Outstanding as on 31.03.2017
Mangalam Ores Pvt. Ltd.	Enterprise having significant influence on the Company	1,30,77,993.00	-	-	90,18,464.00	17,64,769.00	1,07,08,156 Dr.
Paropkar Commercial Pvt. Ltd.	Common Key Managerial Person	75,000.00	-	1,99,08,075.24	-	-	1,98,33,075.24 Cr.
Pinkrose Tradelink Pvt. Ltd.		23,74,166.00	-	68,36,025.08	-	-	29,54,535.08 Cr.
Faster Dealtrade Pvt. Ltd.		2,37,29,250.00	-	-	82,59,027.00	24,01,030.00	1,97,26,439 Dr.
Action Vanijya Pvt. Ltd.		84,81,134.00	-	-	82,59,027.00	24,01,030.00	43,03,323Dr.
Tarama Appartment Pvt. Ltd.		6,47,46,793.00	1,95,95,914.00	2,72,86,053.51	1,76,41,786.00	4,13,02,059.00	11,93,271.37Cr.

\* Note : Related Parties has been identified by the management

**30.2 Earning per Share(EPS)[AS 20]**

	FY 2017-18	FY 2016-17
Profit after tax as per statement of profit and loss	83,46,081.98	1,47,96,664.08
Weightage average number of equity shares	397300	397300
Face value of Equity shares	10	10
Basic & Diluted Earning per share	21.01	37.24

