

SURAJ PRAKASH JOSHI & CO.

CHARTERED ACCOUNTANTS

N.S. Road ,Raiganj
Raiganj-733134, West Bengal
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INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF Squarewood Projects Private Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of Squarewood Projects Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (i) In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2017; and
- (ii) In the case of the statement of profit and loss, of the **LOSSES** 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 (1) of section 143 of the Act, we give in the matters specified in paragraphs 3 and 4 of the Order is not applicable to this Company.
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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act; and

- (f) With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the clause is not applicable to the Company as per MCA Notification dated June 17, 2017.
- (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.

For SURAJ PRAKASH JOSHI & CO.
Chartered Accountants
Firm's Registration No. 327345E

S P



(Suraj Prakash Joshi)
PROPRIETOR
ACA, Membership No.: 300140
Raigarh
Date: 18.08.2017.

Squarewood Projects Private Limited
6, Lyons Range, Unit No. 2, 5th Floor,
Kolkata - 700 001, West Bengal
Balance Sheet as at 31st March, 2017

Particulars	Note No.	31.03.2017 Amount (Rs)	31.03.2016 Amount (Rs)
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
a Share Capital	2	100,000.00	100,000.00
b Reserves and Surplus	3	(53,760.31)	(10,098.31)
c Share Application		-	-
2 Non-Current Liabilities			
a Long-term borrowings		-	-
3 Current Liabilities			
a Short-term borrowings		-	-
b Trade payables	4	520,000.00	-
c Other current liabilities	5	458,944.00	4,000.00
d Short-term provisions	6	-	2,000.00
Total		1,026,984.69	85,451.69
II. ASSETS			
1 Non-current assets			
a Fixed assets			
i Tangible assets	7	49,500.28	14,056.26
b Non-current Investments		-	-
c Long term Loans & Advances		-	-
2 Current assets			
a Inventories	8	544,355.58	-
b Trade receivables		-	-
c Cash and cash equivalents	9	21,518.43	74,500.43
d Short-term loans and advances	10	15,000.00	-
e Other current assets		-	-
Total		1,026,984.69	89,401.69

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

As per our attached report
 For Suroj Prakash Joshi
 Chartered Accountant
 FRN 307358E

Suroj Prakash Joshi
 Proprietor
 ACA M No. 200190
 FRN 327358E

Place: Rajaraj
 Date: 18.08.2017.

SQUAREWOOD PROJECTS PRIVATE LIMITED

(Signature)

Rajesh Kumar Saha
 (CIN: 00670010)

Director

SQUAREWOOD PROJECTS PRIVATE LIMITED

(Signature)

Rajesh Gupta
 (CIN: 00670010)

Director

Director



Squarewood Projects Private Limited
6, Lyons Range, Unit No. 2, 5th Floor,
Kolkata - 700 061, West Bengal

Profit & Loss Statement for the year ended 31/03/2017

Particulars	Note No.	31.03.2017 Amount (Rs)	31.03.2016 Amount (Rs)
REVENUE			
i. Revenue from operations			
Sales			
ii. Other Income	11		125,000.00
Total Revenue (i + ii)			125,000.00
EXPENSES			
iii. Purchases	12	94,315.94	
iv. Changes in inventories of finished goods, work-in-progress and stock-in-trade	13	(44,355.98)	
v. Employee benefit expenses	14		87,582.00
vi. Financial Costs	15		7,403.74
vii. Depreciation	16	34,892.00	16,403.20
viii. Other expenses			
Total Expenses (iv)		34,892.00	111,822.96
ix. Profit before exceptional and extraordinary items and tax	(i) - (viii)	(34,892.00)	13,177.04
x. Exceptional items			
xi. Profit before extraordinary items and tax	(i) - (x)	(34,892.00)	13,177.04
xii. Extraordinary items			
xiii. Profit before tax	(ii) - (xi)	(34,892.00)	13,177.04
xiv. Tax expense of continuing operations			2,860.00
Current tax			
Provision for income tax on written back			
PST for earlier year			
xv. Profit (Loss) from the period from continuing operations	(iii) - (xiv)	(34,892.00)	10,317.04
xvi. Profit (Loss) from discontinuing operations			
xvii. Tax expenses of discontinuing operations			
xviii. Profit / (Loss) from discontinuing operations (after tax)	(iv) - (xvi)		
xix. Profit / (Loss) for the period	(v) - (xviii)	(34,892.00)	10,317.04
xx. Earnings per equity share:			
1. Basic		(2.47)	1.58
2. Diluted			

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

As per our attached report of even date

For Suraj Prakash Jaiswal
 Chartered Accountant
 FRN: 327358E

Suraj Prakash Jaiswal
 Proprietor
 ACA No. No. 300730
 FRN: 327358E

Place: Raipur
 Date: 18.08.2017

SQUAREWOOD PROJECTS PVT. LTD.

Prakash Kulkarni
 Director

Prakash Kulkarni
 Director

Director



Significant Accounting Policies and Notes on Accounts

Company Overview

The company SQUAREWOOD PROJECTS Private Limited has been incorporated on 14th August, 2013 currently having Authorized Share Capital of Rs. 2500000/- and is a closely held private company. It was formerly known as Almas Hotel & Resorts Private Limited. The Company is engaged in business of real estate and to acquire by purchase, lease, exchange, hire or otherwise develop etc. The company falls under the definition of small company as per Section 2(85) of The Companies Act, 2013.

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements has been prepared in accordance with Indian Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair value. GAAP consists of the provisions of the Companies Act, 2013 along with the Guidelines issued by SEBI and the mandatory accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rule 2014 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards and also as per other pronouncements issued by the Institute of Chartered Accountants of India. The Accounting Policies have been consistently applied by the company and are consistent with those used in previous years except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy in use and its appropriate disclosure is done as per AS-1.

1.2 Use of Estimates

The presentation of financial statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions, the Company may undertake it in future; actual results ultimately may differ from the estimates. Any revision to accounting estimates is recognized prospectively in future prospects. These changes in estimates are reflected in financial statements and if material are also disclosed in the notes to the financial statements.

1.3 Revenue Recognition

As per AS-9, Revenue from sale of goods is recognized when all the significant risk and rewards of ownership in the goods are

transferred to the buyer. The amount recognized as sale is exclusive of sales tax and net of trade discounts and sales returns.

Income from services rendered is recognized based on agreements/ arrangements with the customers as the service is performed using the completed service contract method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognized net of service tax, as applicable.

Interest on investments is recognized on a time proportion basis taking into account the amounts invested and the rate of interest. All other incomes have been recorded on accrual basis.

1.4 Expenditure

Expenses are accounted on accrual basis except for rates and taxes and filing fees which are accounted for on cash basis.

1.5 Borrowing cost

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings.

Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing cost is expensed in the year they occur.

1.6 Foreign Currency Transactions

i) Transactions denominated in foreign currencies are recorded in the reporting currency by applying the exchange rate prevailing on the date of the transaction.

ii) Any income or expense on account of exchange difference arising on settlement of monetary items or on restatement of monetary items on reporting date at rates different from that at which they were initially recorded during the year or reported in previous financial statements are recognized in statement of Profit & Loss in the year which they arise.

1.7 Provisions, Contingent Liabilities and Contingent Assets

As per AS-19, a provision is recognized when an enterprise has a present obligation as a result of past event; it is possible 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 its present value and determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet and adjusted to reflect the current best estimates. When there is no reliable estimate made, a disclosure is made as contingent

SQUAREWOOD PROJECTS

(BIKRAM KUMAR SARAF)
(DIN: 00575618)

Director

SQUAREWOOD PROJECTS PVT. LTD.

(RAKESH GUPTA)

(DIN: 06559805)

Director

liability. The disclosure of contingent liability is also made when there is any present or possible obligation that may, but probably will not, require an outflow of resources.

1.8 Tangible & Intangible Assets including Capital Work-in-Progress

As per AS-10, Tangible Assets are stated at cost less accumulated depreciation and impairment, if any. Direct cost is capitalized until the tangible assets are put to use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets if any, are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.9 Depreciation and Amortization

As per AS-6, Depreciation on Fixed Assets is provided on the written down value method on the reducing value of the assets each year. Depreciation for assets purchased or sold during the current reporting period are proportionately charged on day basis. All assets costing individually Rs. 5000/- and below are fully depreciated in the year of addition. The Company has charged depreciation as per rules of The Companies Act 2013.

1.10 Trade receivables and Loans and Advances

Trade receivables and loans and advances are stated after making adequate provisions for doubtful balances, if any.

1.11 Inventories

As per AS-2, Inventories are valued at the lower of cost or net realizable value. Basis of determination of cost remains as follows:

- Raw material, Packing material, Stores & Spares : Moving Weighted Average Basis
- Work-in-progress: Cost of Input plus Overhead upto the stage of completion
- Finished Goods: Cost of Input plus Appropriate Overhead

The company has entered into joint Development Agreement with Sunan Manufacturing Work Ltd. for developing residential housing project at Sriguri. Hence all expenses pertaining to the project has been shown in inventories as work-in-progress.

1.12 Investments

Investments, as per AS-13, that are readily realizable and are intended to be held for not more than one year from the reporting date are classified as "Current investments". All other investments are classified as "Non-current investments". Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments. Investments in Subsidiaries, Joint Ventures and Associates are held for long term and valued at cost reduced by diminution of

permanent nature therein, if any. No profit or losses of Subsidiaries are accounted for.

1.13 Income Tax & Deferred Tax

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for the income tax annually, based on tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that liability due to disallowances or other matter is probable. The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1951.

As stated in AS-22, Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets on unabsorbed depreciation and/or carry forward of losses are recognized only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess reliability thereof.

1.14 Cash Flow Statement

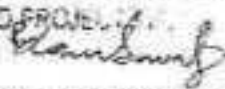
As per AS-3, Cash flows are reported using the indirect method, as per the revised Accounting Standard-3, issued by The Institute of Chartered Accountants of India, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits held with various banks.

1.15 Segment Reporting

The Company identifies primary segments based on the predominant sources of risk effects and returns depending on organization and of the management and internal financial reporting system. As stated in AS-17, The operating segments are the segments for which separate financial information are available and operating profit/loss there from are evaluated regularly by the management for allocation of resources and assessment of performance. Revenue, expenses, assets and liabilities which relate to the company as a whole which are not allocable to segments on direct and/or reasonable basis have been included under "unallocated revenue/ expenses/assets/liabilities". There being only one 'business segment' and 'geographical segment', the segment information is not provided.

1.16 Government Grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and where such benefits have been

SQUAREWOOD PROJECS PVT. LTD.

(SIKRAM KUMAR SARAF)
Director
(DIN: 00575628)

SQUAREWOOD PROJECS PVT. LTD.

(RAKESH GUPTA)
Director
(DIN: 06559805)

sanctioned by the Appropriate Authority as earned by the company and it is reasonably certain that the ultimate collection will be made and the grants will be received. As in AS-12, Government grants related to depreciable assets are treated as deferred income and are recognized in the Consolidated Statement of Profit & Loss on a systematic and rational basis over the useful life of the asset. Government grants related to revenue are recognized on a systematic basis in the Consolidated Statement of Profit & Loss over the periods necessary to match them with the related costs which they are intended to compensate.

1.17 Employee Benefit Expenses

As per AS-15, Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Contributions to defined contribution schemes such as employee's state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution in respect of employees is made to a government administered fund and charged as an expense to the statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the company has no further defined obligation beyond the monthly contributions.

1.18 Earnings Per Share (EPS)

As per AS-20, Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

e) Disclosure pertaining to Micro, Small and Medium Enterprises (as per information available with the company):

Sr. No.	Particulars	Amount (Rs)
1	Principal amount due outstanding as at 31st March, 2017	NIL
2	Interest due on (1) above and unpaid as at 31st March, 2017	NIL
3	Interest paid to the supplier	NIL
4	Payments made to the supplier beyond the appointed day during the year	NIL
5	Interest due and payable for the period of delay	NIL
6	Interest accrued and remaining unpaid as at 31st March, 2017	NIL
7	Amount of further interest remaining due and payable in succeeding year.	NIL

f) Disclosure in respect of Specified Bank Notes held and transacted during the period 08.11.2016 – 30.12.2016 as specified in the MCA Notification GSR 308(E) dated March 30, 2017:

	SBNs	Other Documentation notes	Total

Particulars	Amount (in Rs.)	Amount (in Rs.)
	31.03.2017	31.03.2016
Profit After Tax (PAT)	(31,682.00)	10,826.04
Weighted Average Number of outstanding equity shares	10,000.00	10,000.00
Earnings Per Share (EPS)	(3.47)	1.08

16. Other Notes on Accounts

a) In the opinion of the board and to the best of their knowledge and belief, the value on realization of current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet. The provision for all known liabilities is adequate and is neither excess nor short of the amount reasonably necessary.

b) Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by same taxation authority.

c) Foreign Transactions -

- 1) Value of Direct Imports (C.I.F.): NIL
- 2) Expenditure in Foreign Currency: NIL
- 3) The Value of consumption of directly imported and indigenously obtained raw materials, stores and spares parts and the percentage of each of the total consumption: NIL.

d) Previous years' figures have been regrouped/rearranged wherever considered necessary, to conform to current year's presentation.

SQUAREWOOD PROJECTS PVT. LTD. SQUAREWOOD PROJECTS PVT. LTD.

(SIKRAM KUMAR SARAF)
Director
(DIN: 00575618)

(RAKESH GUPTA)
Director
(DIN: 06559805)

Closing Cash in hand as on 08.11.2016	-	69,738.00	69,738.00
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash in hand as on 30.12.2016	-	69,738.00	69,738.00

For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(F) dated November 08, 2015. The disclosures with respects to 'Permitted Receipts', 'Permitted Payments', 'Amount Deposited in Banks' and 'Closing Cash in Hand as on 30.12.2016' is understood to be applicable in case of SBFs only.

g) Related Party Disclosures

As per AS-18, Related Party Transactions are transfer of resources or obligations between related parties, regardless of whether or not a price is charged. Related Parties means parties which are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions. The disclosures in the notes to accounts as stated in AS-18, are made below:

A. KEY MANAGEMENT PERSONNEL:

1. BIKRAM KUMAR SARAF (Director)
2. VIKASH BANSAI (Director)
3. RAKESH GUPTA (Director)

B. ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL EXERCISE SIGNIFICANT INFLUENCE:

1. Exceptional Suppliers Private Limited.

C. DISCLOSURE OF TRANSACTION BETWEEN REPORTING ENTERPRISES AND RELATED PARTY AND THE STATUS OF OUTSTANDING AS ON 31ST MARCH 2017:

Particulars	2016-17	2016-17	2015-16	2015-16
	Key Management personnel	Enterprise having Significant influence	Key Management personnel	Enterprise having Significant influence
a) Director Remuneration	-	-	-	-
d) Advance / Loan Taken:				
Opening (a)	-	-	-	-
Taken during the year (b)	5,20,000.00	-	-	-
Interest Paid (c)	-	-	-	-
Repaid during the year (d)	-	-	-	-
Closing (a+b+c-d)	5,20,000.00	-	-	-

In terms of our attached report of even date

For Suraj Prakash Joshi & Co.

Chartered Accountants

FRN No: 327358G

Suraj Prakash Joshi

Proprietor

ACA, M No: 300190

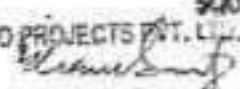
Place: Kolkata

Date:

For and on Behalf of Board

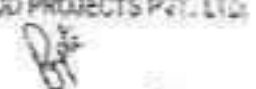
SQUAREWOOD PROJECTS PRIVATE LIMITED

SQUAREWOOD PROJECTS PVT. LTD.


(BIKRAM KUMAR SARAF)
Director

(DIN: 00575618)

SQUAREWOOD PROJECTS PVT. LTD.


(RAKESH GUPTA) Director

(DIN: 06559805)



Squarewood Projects Private Limited
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

7. SHARE CAPITAL

(A) Authorized, Issued, Subscribed and Paid-up Share capital and par value per share

Particulars	As at 31st March 2017 Amount (Rs)	As at 31st March 2016 Amount (Rs)
Authorized Share Capital 25000 Equity Shares of Rs 10/- each	2,50,000.00	200,000.00
Issued & Subscribed Share Capital 10,000 Equity Shares of Rs 10/- each	1,00,000.00	1,00,000.00
Paid-up Share Capital 10,000 Equity Shares of Rs 10/- each	1,00,000.00	1,00,000.00
Total	1,00,000.00	1,00,000.00

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2017	As at 31st March 2016
Number of shares outstanding as at the beginning of the year	10,000	10,000
Add:- Number of shares allotted for cash pursuant to private issue	0	0
	10,000	10,000
Less:- Number of shares bought back during the year	0	0
Number of shares outstanding as at the end of the year	10,000	10,000

(C) Shareholdings in the company held by each shareholder holding more than 5% shares.

Serial No.	Name of the shareholders	As at 31st March 2017		As at 31st March 2016	
		Number of shares held	% of shares held	Number of shares held	% of shares held
1	Sikesh Kumar Saral	5,000.00	50.00	5,000.00	50.00
2	Vipash Saral	5,000.00	50.00	5,000.00	50.00
	Total	10,000.00	100.00	10,000.00	100.00



SQUAREWOOD PROJECTS Private Limited
 Sikesh Kumar Saral
 Director
 (DIN: 00070719)

SQUAREWOOD PROJECTS Private Limited
 Vipash Saral
 Director
 (DIN: 00016610)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/3/2017

7. FIXED ASSETS - TANGIBLE

Reconciliation of the gross carrying amount and net carrying amounts at the beginning and at the end of the year

Description	Gross carrying amount		Accumulated depreciation				Net carrying amount	
	As at 31st March 2016	As at 31st March 2017	Additions during the year	Reductions during the year	As at 31st March 2016	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
1. Motor Vehicle	22,400.00		0.00	-	7,639.74	8,268.32	5,710.94	14,689.06
2. Laptop			42,000.00	-	-	7,795.87	44,709.30	-
Total	22,400.00		42,000.00	-	7,639.74	16,064.19	50,419.24	14,689.06

Work in Progress

SQUAREWOOD PROJECTS PVT. LTD. - SQUAREWOOD PROJECTS PVT. LTD.



Sikran Kumar Singh
 (DIN: 00078816) Director

Rudesh Gupta
 (DIN: 00045800) Director

3 RESERVES AND SURPLUS

Particulars	As at 31st March 2017	As at 31st March 2016
a Securities Premium Reserve		
Opening Balance	-	-
Add-Security Premium Received	-	-
Closing Balance	-	-
b Surplus (Profit and loss statement)		
Opening Balance	(18,088.31)	(28,024.36)
Add-Net Profit after tax, transferred from Statement of Profit & Loss	(94,832.04)	10,826.04
Less Appropriations	-	-
Closing Balance	(103,780.31)	(19,088.31)
Transfer to surplus reserve	(85,780.31)	(19,088.31)

4 Short-Term Borrowings

Particulars	As at 31st March 2017	As at 31st March 2016
Bank overdraft	520,000.00	-
Total	520,000.00	-

5 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
Audit Fees Payable	9,070.00	6,000.00
Filing Fees Payable	31,470.00	-
Salary Payable	200,000.00	-
TDS Payable	153,070.00	-
Lodging expense Payable	37,530.00	-
Travelling expense payable	37,678.00	-
Total	468,848.00	6,000.00

6 SHORT TERM PROVISION

Particulars	As at 31st March 2017	As at 31st March 2016
Provision For Income Tax	-	2,355.00
Total	-	2,355.00

9 CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2017	As at 31st March 2016
a) Balances with Scheduled Banks		
Axis Bank Shakespeare Sarani Branch A/c No. 913020041991867, Kolkata IFSC Code:	12,378.43	24,645.43
b) Cash in Hand (As Certified by the management)	6,142.00	49,888.00
Total	21,518.43	74,533.43

10 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
Debt Techstarwoss Pvt Ltd	16,000.00	-
Total	16,000.00	-



SQUAREWOOD PROJECTS PRIVATE LIMITED
 Bishm Kumar Saha Rakesh Gupta
 (DIN: 00675816) (DIN: 06684252)

Squarewood Projects Private Limited
Schedule: 12

**NOTES FORMING PART OF STATEMENT OF PREOPERATIVE EXPENSES
FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
Depreciation & Amortization Expenses:		
Depreciation	16,954.98	
	16,954.98	
Employee Benefit Expenses		
Salary & Bonus	750,000.00	
	750,000.00	
Administration Expenses		
3D Designing Fees	20,000.00	
Puja Expenses	7,249.00	
Tea & Tiffin Expenses	21,500.00	
Telephone & Mobile Expenses	5,029.00	
Travelling & Conveyance	123,623.00	
	177,401.00	
Grand Total	944,355.98	



SQUAREWOOD PROJECTS PRIVATE LIMITED

Bikram Kumar Sarin
Bikram Kumar Sarin Director
(DIN: 00575618)

SQUAREWOOD PROJECTS PRIVATE LIMITED

Rakash Gupta
Rakash Gupta Director
(DIN: 06599609)

Squarewood Projects Private Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

11. OTHER INCOME

Particulars	As at 31st March 2017	As at 31st March 2016
Other income	-	129,000.00
Total	-	129,000.00

13. (INCREASE)/DECREASE IN INVENTORIES

Particulars	As at 31st March 2017	As at 31st March 2016
Opening Stock-Raw Materials/WIP	-	-
Less: Closing Stock-Raw Materials/WIP	944,355.98	-
Total	(944,355.98)	-

14. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31st March 2017	As at 31st March 2016
Salary & Bonus	-	87,500.00
Total	-	87,500.00

15. OTHER EXPENSES

Particulars	As at 31st March 2017	As at 31st March 2016
Audit Fees	2,000.00	5,000.00
Fringing Benefits	30,470.00	-
Bank Charges	1,012.00	2,047.22
General Expenses	-	2,668.00
Printing & Stationery	200.00	2,545.00
Travel & Conveyance	-	3,235.00
Total	34,682.00	15,495.22

SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar Saraf
Bikram Kumar Saraf Director
(DIN: 00579018)

SQUAREWOOD PROJECTS PVT. LTD.

Rakesh Gupta
Rakesh Gupta Director
(DIN: 06656305)

Place Raigarh
Date 13.04.2017.

Signature to Notes "1" to "16"
As per our attached report of even date
For Sudej Prakash Joshi & Co



Sudej Prakash Joshi
Proprietor
ACA, M. No. 300190
FRN: 327358E

SQUAREWOOD PROJECTS PRIVATE LIMITED

(Formerly known as Almas Hotel & Resorts Private Limited)

6, Lyons Range Unit No.2, 5th Floor
Kolkata-700001, West Bengal

U70100WB2013PTC196512

info@squarewood.in

DIRECTORS' REPORT

Dear Members

The Directors of your company are pleased to present their Annual Report together with the Audited Financial Statements, Directors Report and Annexures for the year ended March 31, 2017.

Financial Result

Particulars	As at	As at
	31 st March 2017	31 st March 2016
Net Sales/Income from Business Operations	0.00	0
Add: Other Income	0.00	1,25,000.00
Total Income	0.00	1,25,000.00
Total expenses before depreciation and finance cost	34,682.00	103983.22
Profit before Depreciation and finance cost	(34,682.00)	21,006.78
Less: Interest	0.00	0.00
Profit before Depreciation	(34,682.00)	21,006.78
Loss: Depreciation	0.00	7,630.74
Profit after Depreciation and Interest	(34,682.00)	13,376.04
Less: Current Tax	0.00	2550.00
Less: Deferred Tax	0.00	0.00
Net Profit after Tax	(34,682.00)	10,826.04

In the preparation of financial statements, no treatment different from that prescribed in the Accounting Standards has been followed.

Change in nature of business:

Earlier the company used to be known as ALMAS HOTEL & RESORTS PRIVATE LIMITED carrying on the business of Hotel & Resorts, Now w.e.f. 0th Feb., 2017 the company has changed its name to 'Squarewood Projects Pvt Ltd'. The company has also changed its object clause to carry on business of Affordable Housing Projects.

Extracts of Annual Return under Sub Section (3) of Section 92:

Details forming part of the Extract of Annual Returns in Form MGT-9 has been separately attached with the Report.

Company's policy relating to directors appointment, payment of remuneration and discharge of their duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Board Meetings held during the year under review:

During the year under review, 4 (Four) Meetings of the Board of Directors were held, details of which are given below:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	20/05/2016	2	2	100%
2	23/08/2016	2	2	100%
3	08/11/2016	2	2	100%
4	28/02/2017	3	3	100%

Declaration by Independent Director under Sub Section (6) of Section 149:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

Explanations and comments on Auditors Reports:

There is no qualification, disclaimer, reservation or adverse remark made by the Statutory Auditor in the Auditors' Report.

Particulars of Loan, Guarantee and Investment under Section 186:

The Loans or Guarantees given or taken, or securities provided by the company in the Financial Year 2016-17 has been disclosed as per Section 186 of the Companies act, 2013 in the notes to accounts in the Annual Report.

Particulars of Related Parties Transactions under Section 188:

All the related party transactions have been disclosed below in Annexure-I as per Section 188 of the Companies Act, 2013.

Transfer to reserves

During the year under review, the company has suffered a loss of Rs 34,682.00 which will be carried over to the Balance Sheet under the head 'Reserve and Surplus'

Dividend:

During the year under review, your directors have decided not to recommend any dividend for the financial year ended March 31, 2017

Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby confirms that:-

- (i) In the preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards have been followed and there were no material departures.
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year as at March 31, 2017 and of the profit or loss of the company for that period.
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The directors have prepared the annual accounts on a going concern basis.
- (v) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

There is no unclaimed dividend lying with the Company as on the date of Balance Sheet.

Corporate Social Responsibility

Your Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable on this Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo

- a) Conservation of Energy: NIL
- b) Technology Absorption: NIL
- c) Foreign Exchange Earning & Outgo: NIL

Risk Management Policy:

Although the Company has not constituted a Risk Management Committee, but from time to time there is a review procedure followed by Directors to check and identify elements of risk that could threaten the existence of the Company and take steps for development and implementation of the Risk Management Policy if required. The elements of risk threatening the Company's existence are very minimal.

Directors and Key Managerial Personnel Appointment

Rakesh Gupta has been appointed as a new director w.e.f 02/01/2017. There is no other change in the directors or key managerial personnel.

Subsidiary Companies, Joint Ventures and Associate Companies:

Your Company does not have any Subsidiary Company, Joint Venture or Associate Company.

Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Significant and material orders passed by the Regulators or Courts or tribunals impacting the going concern status

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

Adequacy of Internal Financial Controls with reference to the Financial Statements

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. However, the provisions of Companies Act, 2013 pertaining to the Internal Audit do not apply to our Company.

Vigil Mechanism

Your Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable on this Company.

Performance Evaluation of Board and Directors:

The provisions of Section 134 (3) (p) read with rule 8(4) Companies (Accounts) Rules, 2014 do not apply to our Company.

Appointment of Auditor & Auditor's Report:

M/s. Suraj Prakash Joshi & co., Chartered Accountants, Raigarh, is and is hereby appointed as the Statutory Auditor of the Company for a period of 5 years. The appointment of the same will be ratified at the ensuing Annual General Meeting.

Shares

- a. **Buy back of Securities**
Your Company has not bought back any of its securities during the year under review.
- b. **Sweat Equity Shares**
Your Company has not issued any Sweat Equity Shares during the year under review, but the same is being planned for Mr. Rakesh Gupta as he is a qualified person adding immense value to the engineering aspect in the Affordable Housing Projects.
- c. **Bonus Shares**
No Bonus Shares were issued during the year under review.
- d. **Employees Stock Option Plan**
Your Company has not provided any Stock Option Scheme to the employees.

Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgements:

Your Company and its Director take this opportunity to record their appreciation of the assistance and support extended by all government, banks, financial institution, consultants and shareholders of Your Company, executives. The Director also expresses their sincere appreciation for the dedicated efforts put in by all the employees and for their continued contribution for the improved performance of your company during the year.

For and on behalf of Board of Directors

SQUAREWOOD PROJECTS PVT. LTD. SQUAREWOOD PROJECTS PVT. LTD.

Date: 13.08.2017

Place: Kolkata

Bikram Kumar Sengupta
Director
(Dir: 0575618)

Rakesh Gupta
Director
(Dir: 0559405)

ANNEXURE-1: Particulars of contracts/arrangements made with Related Parties
(Pursuant to Sec 134(2)(b) of the Companies Act, 2013, read with Rule 17(2) of the Companies (Accounts) Rules, 2014)

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis:
 There were no contracts, arrangements or transactions which were not at arm's length basis.

Details of Contracts or Arrangements or Transactions at Arm's Length Basis:
 The details of Contracts or Arrangements or Transactions at Arm's Length Basis for the Year ended 31st March, 2017 are:

Name of Related Party	Nature of Relationship	Duration of	Salient Terms	Amount in Rs.
SHREYAS KUMAR SARDAR Rishabh Gupta	Director Director	-	Insurance claim given to the Company Remuneration	520,000.00 750,000.00

SQUAREWOOD PROJECTS (PVT.) LTD. SQUAREWOOD PROJECTS (PVT.) LTD.
(Signature)
 Director Director
 Shreyas Kumar Sardar Rishabh Gupta
 (DIN: 00575618) (DIN: 06589800)

**ANNEXURE B: FORTNIGHTLY ANNUAL RETURN FOR JUNE 2017
FORM MGT-9**

(To be used in the case of the companies registered with the Registrar of Companies (RoC) under the Companies Act, 2013)

REGISTRATION AND OTHER DETAILS

Corporate Identification Number(s) of the Company	U70200RJ2012PC0212
Incorporation Date	14/02/2013
Name of the Company	SQUAREWOOD PROJECTS PRIVATE LIMITED
Category/ Sub-Category of the Company	Private
Address of the Registered Office and Default Office	G. 1/506 Plot 20/114 No. 2, 3rd Floor, Kalyani 200001, Andhra Pradesh
Listed Company	NO
Name, Address and Contact Details of Registrar and Trademark Agent, if any	NOT APPLICABLE

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

There was no such principal activity carried on by the company during the year ended 31.03.2017.

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There is no holding, subsidiary or associate company as on 31.03.2017.

<p>SQUAREWOOD PROJECTS PVT. LTD.</p> <p><i>Praveen Kumar</i> Director</p> <p>Director Praveen Kumar Sarda (DIN: 00275118)</p>	<p>SQUAREWOOD PROJECTS PVT. LTD.</p> <p><i>Praveen Kumar</i> Director</p> <p>Director Praveen Kumar Sarda (DIN: 00275118)</p>
--	--

SUBMISSIONS PATTERN (Equity-Measure Capital Breakup as a percentage of Total Equity)

Category Wise Shareholding

Category of Shareholders	No. of Shares held at the Expiring of the Year			No. of Shares held at the End of the Year			No. of Shares holding the Year
	Balance	Added	Total	Deleted	Total	Net Total Shares	
A. INSTITUTIONS AND FINANCIAL GROUP							
01. MCDIA							
02. MCDIA Group							
03. MCDIA Group							
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100. MCDIA Group							
TOTAL SHAREHOLDERS OF INSTITUTIONS							
B. PUBLIC INVESTORS							
01. PUBLIC INVESTORS							
02. PUBLIC INVESTORS							
03. PUBLIC INVESTORS							
04. PUBLIC INVESTORS							
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100. PUBLIC INVESTORS							

SQUAREWOOD *Blair Brindley* SQUAREWOOD PROJECTS P. T. LTD.
 Director
 SQUAREWOOD *Blair Brindley* SQUAREWOOD PROJECTS P. T. LTD.
 Director

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Particulars	Shareholding during the year		Cumulative Shares held during the year	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1	1. HIRSHAN RUMAH SARAF At the beginning of the year (Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer, bonus issue, sweat equity, etc.) At the end of the year	5,300	5.300	5,300	5.300
		5,900	5.900	11,200	11.200
		5,000	5.000	5,000	5.000
2	2. VERAJI BANSAL At the beginning of the year (Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer, bonus issue, sweat equity, etc.) At the end of the year	5,300	5.300	5,300	5.300
		10,600	10.600	10,600	10.600
		5,300	5.300	5,300	5.300
	TOTAL			10,600	10.600

SQUAREWOOD PROJECTS PVT. LTD. - SQUAREWOOD PROJECTS PVT. LTD.

(Signature)

Director
 Director (Ops)
 (A. 1627318)

Director
 Director (Ops)
 (A. 0055205)

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year

2015-16

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name ALMAS HOTEL & RESORTS PRIVATE LIMITED			PAN AALCA8874E		
	Flat/Door/Block No BLOCK-III,3RD FLOOR	Name Of Premises/Building/Village FLAT NO-3/N		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office I, JUBILEE PARK	Area/Locality I, JUBILEE PARK				
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700033	Status Pvt Company	Andhaar Number	
	Designation of AO(Ward/Circle) WARD 10(I), KOLKATA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 849645121051015			Date(DD/MM/YYYY) 05-10-2015		
	1	Gross total income			1	931
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	930
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	1573	
5	Interest payable			5	15	
6	Total tax and interest payable			6	1588	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	1590	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	1590	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by BIKRAM KUMAR SARAF in the capacity of DIRECTOR
 having PAN AVRPS6829B from IP Address 122.163.16.219 on 05-10-2015 at KOLKATA
Doc SI No & issuer 1058936810194921490CN=SafeScript sub-CA for RCAT Class 2 2014, OU=Sub-CA, O=Sify Technologies Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of the Assessee
Complete Address

ALMAS HOTEL & RESORTS PRIVATE LIMITED
FLAT NO. 3/N,BLOCK-III, 1,JUBILEE PARK,3RD FLOOR
KOLKATA WEST BENGAL 700033

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A A L C A 8 8 7 4 E

Major Head

0020 - INCOME-TAX ON COMPANIES(CORPORATION TAX)

Minor Head

300 - SELF ASSESSMENT TAX

Description of Tax	Amount in Rupees
Basic Tax	1,529.00
Surcharge	0.00
Education Cess	46.00
Penalty	0.00
Others	0.00
Interest	15.00
TOTAL	1,590.00

HDFC BANK LIMITED

Challan No 280
BSR Code 0510308
Date of Receipt 05/10/2015
Challan Serial No 24859
Assessment Year 2015-16
Bank Reference 24859
Drawn On HDFC Bank Netbanking

Rupees (In words)

ONE THOUSAND FIVE HUNDRED NINETY ONLY

CIN

051030805101524859

Debit Account No.

06932000008771

Payment Realization Date

05/10/2015 18:39:18

SURAJ PRAKASH JOSHI & CO.

CHARTERED ACCOUNTANTS

N.S. Road ,Raiganj
Raiganj-733134, West Bengal
E-mail: casurajjoshi@rediffmail.com
Ph: +91 9475310578

Independent Auditor's Opinion

To the Members of ALMAS HOTEL & RESORTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ALMAS HOTEL & RESORTS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015; and



(b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.

For SURAJ PRAKASH JOSHI & CO.

Chartered Accountants


(Suraj Prakash Joshi)
PROPRIETOR

ACA, Membership Number: 300190

Place: Kolkata

Date: 01.09.15

ALMAS HOTEL & RESORTS PRIVATE LIMITED

PAN No: AALCA8874E
Assessment Year: 2015-16

DOI : 08/14/2013
Financial Year: 2014-15

<u>COMPUTATION OF TOTAL INCOME</u>	<u>Amount(Rs.)</u>
<u>A. Income from Business & Profession</u>	
Net profit as per Profit & Loss Account	8,251.65
Less: P & P Expenses	<u>7,320.80</u>
	930.85
Gross Total Income	<u>930.85</u>
Rounded off u/s 288A	930.00

INCOME TAX CALCULATION

Income Tax @ 30%	279.00
Add: Education Cess @ 2%	5.58
S. & H. Education Cess @ 1%	2.79
Total Tax Payable	<u>287.37</u>
Tax Rounded off u/s 288B	290.00
Payable / Refundable	<u>290.00</u>

2. Calculation Of Income Tax as per Sec 115JB of I.T. act

Book Profit

Income Tax @ 18.5%	1,526.56
Add: Education Cess @ 2%	30.53
S. & H. Education Cess @ 1%	15.27
Total Tax Payable	<u>1,572.35</u>

Amount of Tax Payable Is Higher of 1 or 2. 1572.00

Note: P & P Expenses to be written off as per Income Tax Act For Rs. 7320.80 in 2015-16, 2016-17, 2017-18, & 2018-19.



ALMAS HOTEL & RESORTS PRIVATE LIMITED

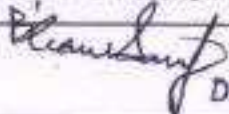
1, Jubilee Park, Flat No. 3/N,
3rd Floor, Block - III, Kolkata-700033
Balance Sheet as at 31st March, 2015

Particulars	Note No.	31/03/2015 Amount (Rs)	31/03/2014 Amount (Rs)
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
a Share Capital	2	100,000.00	100,000.00
b Reserves and Surplus	3	(29,924.35)	(36,604.00)
c Share Application		-	-
2 Non-Current Liabilities			
a Long-term borrowings		-	-
3 Current Liabilities			
a Short-term borrowings		-	-
b Trade payables		-	-
c Other current liabilities	4	22,500.00	10,000.00
d Short-term provisions	5	1,572.00	-
Total		94,147.65	73,396.00
II. ASSETS			
1 Non-current assets			
a Fixed assets			
i Tangible assets		-	-
b Non-current Investments		-	-
c Long term Loans & Advances		-	-
2 Current assets			
a Inventories		-	-
b Trade receivables		-	-
c Cash and cash equivalents	6	94,147.65	73,396.00
d Short-term loans and advances		-	-
e Other current assets		-	-
Total		94,147.65	73,396.00

The Notes referred to above form an integral part of
Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

Almas Hotel & Resorts Pvt. Ltd.


Director
Directors

Almas Hotel & Resorts Pvt. Ltd.

Place : Kolkata **Director**

Date : 01.09.2015

1 As per our attached report of even date
For Suraj Prakash Joshi & co.
Chartered Accountants



Suraj Prakash Joshi
Proprietor
ACA, M. No. 300190
FRN: 327358E

ALMAS HOTEL & RESORTS PRIVATE LIMITED
1, Jubilee Park, Flat No. 3/N,
3rd Floor, Block - III, Kolkata-700033
Profit & Loss Statement for the year ended 31st March, 2015

Particulars	Note No.	31/03/2015 Amount (Rs)	31/03/2014 Amount (Rs)
REVENUE			
i. Revenue from operations			
Sales		-	-
ii. Other Income	7	170,000.00	-
iii. Total Revenue (i + ii)		170,000.00	-
EXPENSES			
iv. Purchase of traded goods		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-trade		-	-
Employee benefit expenses	8	136,500.00	-
Financial Costs	9	2,718.00	-
Depreciation		-	-
Other expense	10	22,530.35	36,604.00
v. Total Expenses (iv)		161,748.35	36,604.00
vi. Profit before exceptional and extraordinary items and tax	(ii - v)	8,251.65	(36,604.00)
vii. Exceptional items		-	-
viii. Profit before extraordinary items and tax	(vi - vii)	8,251.65	(36,604.00)
ix. Extraordinary items		-	-
x. Profit before tax	(viii - ix)	8,251.65	(36,604.00)
xi. Tax expense of continuing operations:			
Current tax		1,572.00	-
Provision for taxation written back		-	-
FBT for earlier year		-	-
xii. Profit (Loss) from the period from continuing operations	(x - xi)	6,679.65	(36,604.00)
xiii. Profit/ (Loss) from discontinuing operations		-	-
xiv. Tax expenses of discontinuing operations		-	-
xv. Profit / (Loss) from discontinuing operations (after tax)	(xiii - xiv)	-	-
xvi. Profit / (Loss) for the period	(xii + xv)	6,679.65	(36,604.00)
xvii. Earning per equity share:			
1. Basic		0.67	(3.66)
2. Diluted			

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

Almas Hotel & Resorts Pvt. Ltd.

[Signature]
Almas Hotel & Resorts Pvt. Ltd.
Directors

Place: Kolkata
 Date: 01.09.2015 **Director**

1

As per our attached report of even date
 For Suraj Prakash Joshi & co
 Chartered Accountants



Suraj Prakash Joshi
 Proprietor
 ACA, M. No. 300190
 FRN: 327358E

Significant Accounting Policies and Notes on Accounts

Company Overview

Almas Hotel & Resorts Private Limited (the "Company") was incorporated on 14th August 2013. The Company is engaged in the Business of Hotel & Resorts, Air ticketing, Tour operation etc. The company is a small company as per Section 2(85) of The Companies Act, 2013.

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements has been prepared in accordance with Indian Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair value. GAAP consists of the provisions of the Companies Act, 2013 along with the Guidelines issued by SEBI and the mandatory accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards and also as per other pronouncements issued by Institute of Chartered Accountants of India. The Accounting Policies have been consistently applied by the company and are consistent with those used in previous years except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy in use and its appropriate disclosure is done as per AS-1.

1.2 Use of Estimates

The presentation of financial statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions, the Company may undertake it in future; actual results ultimately may differ from the estimates. Any revision to accounting estimates is recognized prospectively in future prospects. These changes in estimates are reflected in financial statements and if material are also disclosed in the notes to the financial statements.

1.3 Revenue Recognition

As per AS-9, Sales and purchases are accounted for on the basis of passing of title to the goods. Sales comprise of sale price of goods including excise duty but exclude trade discount and Sales tax/Vat. All other incomes have been recorded on accrual basis.

1.4 Provisions and Contingent Liabilities

As per AS-29, A provision is recognized when an enterprise has a present obligation as a result of past event; it is possible 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 its present value and determined based on

best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet and adjusted to reflect the current best estimates. When there is no reliable estimate made, a disclosure is made as contingent liability. The disclosure of contingent liability is also made when there is any present or possible obligation that may, but probably will not, require an outflow of resources. As per our observation and discussion with the management, there are no contingent liabilities as on 31.03.2015.

1.5 Tangible & Intangible Assets including Capital Work-in-Progress

As per AS-10, Tangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct cost is capitalized until the tangible assets are put to use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets if any are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Company does not have Fixed Assets as on 31.03.2015.

1.6 Depreciation and Amortization

As per AS-6, Depreciation on Fixed Assets is provided on the written down value method on the reducing value of the assets each year. Depreciation for assets purchased or sold during the current reporting period are proportionately charged on day basis. All assets costing individually Rs. 5000/- and below are fully depreciated in the year of addition. Since the company does not have fixed Assets therefore depreciation has not been charged in current year.

1.7 Impairment of Assets

The company has put all its significant fixed assets to an impairment test at the balance sheet date. If there is an indications that an asset may be impaired based on internal/external factors, the management determines the recoverable amount of the assets (or where applicable, of cash generating unit to which asset belongs) as, the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount and accounting is done as per the guidelines laid down by "AS-28". During the year ended 31st March, 2015, there is no such loss.

1.8 Inventories

As per AS-2, Inventories are valued at the lower of cost or net realizable value. Basis of determination of cost remains as follows:

- Raw material, Packing material, Stores & Spares : Moving Weighted Average Basis
- Work-in-progress; Cost of Input plus Overhead upto the stage of completion

Almas Hotel & Resorts Pvt. Ltd.

Director

Almas Hotel & Resorts Pvt. Ltd.

Director



(c) Finished Goods: Cost of Input plus Appropriate Overhead
The Company does not hold any inventory as on 31st March, 2015.

1.9 Investments

Investments, as per AS-13, that are readily realizable and are intended to be held for not more than one year from the reporting date are classified as "Current investments". All other investments are classified as "Non-current investments". Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments. Investments in Subsidiaries, Joint Ventures and Associates are held for long term and valued at cost reduced by diminution of permanent nature therein, if any. No profit or losses of subsidiaries are accounted for. There are no investments as on 31.03.2015.

1.10 Income Tax & Deferred Tax

The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961. As stated in AS-22, Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.

1.11 Cash Flow Statement

As per AS-3, Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. However, the company falls under the definition of "small company" as per section 2(85) of the Companies Act, 2013 and hence is exempted to include Cash Flow Statement in the financial statements.

1.12 Leases

As per AS-19, Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Consolidated Statement of Profit and Loss over the lease term. For the current financial year, the company has no operating or financial lease.

1.13 Segment Reporting

The Company identifies primary segments based on the predominant sources of risk effects and returns depending on organization and of the management and internal financial reporting system. As stated in AS-17, The operating segments are the segments for which separate financial information are available and operating profit/loss there from are evaluated regularly by the management for allocation of resources and

assessment of performance. Revenue, expenses, assets and liabilities which relate to the company as a whole which are not allocable to segments on direct and/or reasonable basis have been included under "unallocated revenue/expenses/assets/liabilities".

There being only one 'business segment' and 'geographical segment', the segment information is not provided.

1.14 Government Grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received. As in AS-12, Government grants related to depreciable assets are treated as deferred income and are recognized in the Consolidated Statement of Profit & Loss on a systematic and rational basis over the useful life of the asset. Government grants related to revenue are recognized on a systematic basis in the Consolidated Statement of Profit & Loss over the periods necessary to match them with the related costs which they are intended to compensate. Company has not received any amount as a Government Grants as on 31.03.2015.

1.15 Employee Benefit Expenses

As per AS-15, Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

1.16 Foreign Currency Transactions

Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-a-vis reporting currency between the date of transaction and that of payment is charged to Statement of Profit & Loss. Receivables/payables (excluding for fixed assets) in foreign currencies are translated at the exchange rate ruling at the year end date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss. Increase / decrease in foreign currency loan on account of exchange fluctuation are debited / credited to Statement of profit and loss. Impact of exchange fluctuation is separately disclosed in notes to accounts. For the Current Financial Year 2014-15 no such transactions have taken place.

1.17 Earnings Per Share (EPS)

As per AS-20, Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(Amount in Rs.)

Particulars	31.03.2015	31.03.2014
Profit After Tax (PAT)	6679.65	(36,604.00)
Weighted Average Number of outstanding equity shares	10000	10000
Earnings Per Share (EPS)	0.67	(3.66)

1.18 Related Party Disclosures

As per AS-18, Related Party Transactions are transfer of resources or obligations between related parties, regardless of whether or not a price is charged. Related Parties means parties which are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions. The disclosures in the notes to accounts as stated in AS-18, are made below:

A. KEY MANAGEMENT PERSONNEL:

1. Bikram Kumar Saraf (Director)
2. Vikash Bansal (Director)

B ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL AND THEIR RELATIVES EXERCISE SIGNIFICANT INFLUENCE:

1. Exceptional Suppliers Private Limited.

C. DISCLOSURE OF TRANSACTION BETWEEN REPORTING ENTERPRISES AND RELATED PARTY AND THE STATUS OF OUTSTANDING AS ON 31ST MARCH 2015:

Particulars	2014-15	2014-15	2013-14	2013-14
	Key Management personnel	Enterprise having Significant influence	Key Management personnel	Enterprise having Significant influence
i) Director Remuneration	-	-	-	-
ii) Advance / Loan Taken:				
Opening(a)	-	-	-	-
Taken during the year(b)	-	-	-	-
Interest Paid(c)	-	-	-	-
Repaid during the year(d)	-	-	-	-
Closing(a+b+c-d)	-	-	-	-

For and on behalf of the Board
Almas Hotel & Resorts Pvt. Ltd.

(Director)

Director

Almas Hotel & Resorts Pvt. Ltd.

(Director)

Director

Place: Kolkata

Date: 01.09.2015

In terms of our attached report of even date
For Suraj Prakash Joshi & Co.
Chartered Accountants



Suraj Prakash Joshi
Proprietor
M.No.300190

ALMAS HOTEL & RESORTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2015

2. SHARE CAPITAL

(A) Authorised, Issued, Subscribed and Paid-up Share capital and par value per share

Particulars	31/03/2015 Amount (Rs)	31/03/2014 Amount (Rs)
<u>Authorised Share Capital</u> 20000 Equity Shares of Rs 10/- each	200,000.00	200,000.00
<u>Issued & Subscribed Share Capital</u> 10,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
<u>Paid-up Share Capital</u> 10,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
Total	100,000.00	100,000.00

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31/03/2015	As at 31/03/2014
Number of shares outstanding as at the beginning of the year	10,000	-
Add:-		
Number of shares allotted for cash pursuant to private issue	-	10,000
	10,000	10,000
Less:-		
Number of shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	10,000	10,000

(C) Shareholdings in the company held by each shareholder holding more than 5% shares.

Serial No.	Name of the shareholders	As at 31/03/2015		As at 31/03/2014	
		Number of shares held	% of shares held	Number of shares held	% of shares held
1	Bikram Kumar Saral	5,000.00	50.00	5,000.00	50.00
2	Vikash Bansal	5,000.00	50.00	5,000.00	50.00
	Total	10,000.00	100.00	10,000.00	100.00

Almas Hotel & Resorts Pvt. Ltd.

Bikram Saral
Director

Almas Hotel & Resorts Pvt. Ltd.

Director



3. RESERVES AND SURPLUS

Particulars	As at 31st March 2015	As at 31st March 2014
a. Securities Premium Reserve		
Opening Balance	-	-
Add:-Security Premium Received	-	-
Closing Balance	-	-
b. Surplus (Profit and loss statement)		
Opening Balance	(36,604.00)	-
Add:-Net Profit after tax transferred from Statement of Profit & Loss	6,679.65	(36,604.00)
Less:-Appropriations	-	-
Closing Balance	(29,924.35)	(36,604.00)
Transfer to surplus reserve	(29,924.35)	(36,604.00)

4. OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2015	As at 31st March 2014
Audit Fees Payable	6,000.00	5,000.00
Filing Fees Payable	6,000.00	5,000.00
Salary Payable	10,500.00	-
Total	22,500.00	10,000.00

5. SHORT TERM PROVISION

Particulars	As at 31st March 2015	As at 31st March 2014
Provision For Income Tax	1,572.00	-
Total	1,572.00	0.00

6. CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2015	As at 31 March 2014
a) Balances with Schedule Banks		
Axis Bank Shakespeare Sarani Branch A/c No. 913020041991867	14,281.65	11,000.00
b) Cash in Hand (As Certified by the management)	79,866.00	62,396.00
Total	94,147.65	73,396.00

Almas Hotel & Resorts Pvt. Ltd.

[Signature]

Director

Almas Hotel & Resorts Pvt. Ltd.

Director



ALMAS HOTEL & RESORTS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014
7. OTHER INCOME

Particulars	As at 31 March 2015	As at 31 March 2014
Other Income	170,000.00	-
Total	170,000.00	-

8. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March 2015	As at 31 March 2014
Salary & Bonus	136,500.00	-
Total	136,500.00	-

9. FINANCIAL COST

Particulars	As at 31 March 2015	As at 31 March 2014
Bank Charges	2,718.00	-
Total	2,718.00	-

10. OTHER EXPENSES

Particulars	As at 31 March 2015	As at 31 March 2014
Audit Fees	6,000.00	5,000.00
Filing Fees	8,000.00	5,000.00
Preliminary & Pre-operative Expenses	-	24,170.00
General Expenses	3,286.00	1,215.00
Printing & Stationary	2,670.00	325.00
Traveling & Conveyance	2,374.35	694.00
Total	22,530.35	36,604.00

Almas Hotel & Resorts Pvt. Ltd.

[Signature]
 Director

Almas Hotel & Resorts Pvt. Ltd.

Director

Place : Kolkata

Date : 01.09.2015

Directors

As per our attached report dated 01.09.2015
 For Suraj Prakash Joshi



Suraj Prakash Joshi
 Proprietor

ACA, M. No. 300190

FRN: 327356E

ALMAS HOTEL & RESORTS PRIVATE LIMITED

**1, Jubilee Park, Flat No. 3/N
3rd Floor, Block-III,
Kolkata - 700033
U55101WB2013PTC196512
Email-Id -: bkc1000@gamil.com**

DIRECTORS' REPORT

[Pursuant to Section 134(3) of the Companies Act, 2013]

To,
The Shareholders,
Your Directors have pleasure in presenting their Second Annual Report and Audited Accounts of the Company for the year ended on 31st March 2015.

OPERATING RESULTS:

During the year under review, the company has earned a profit of Rs 6,679.65 /- which will be carried over to the Balance Sheet under the head 'Reserve and Surplus'.

NO. OF BOARD MEETINGS:

The Board of Directors duly met 2(Two) times during the year on 23.07.2014 & 18.12.2014. In respect of which meeting, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

DETAILS OF LOANS, GUARANTEES AND SECURITIES PROVIDED:

The Loans or Guarantees given or taken, or securities provided by the company in the Financial Year 2014-15 has been disclosed as per Section 186 of the Companies act, 2013 in the notes to accounts in the Annual Report.

RELATED PARTY TRANSACTIONS:

No Related Party Transaction as per Section 188 of the Companies Act, 2013 had been carried on by the company during the year ended 31.03.2015.

AUDITORS:

M/s Suraj Prakash Joshi & Co. Chartered Accountants, the Auditors of the Company retires at the conclusion of the forthcoming Annual General Meeting of the Company and being eligible to offer themselves for reappointment.

Almas Hotel & Resorts Pvt. Ltd.


BIKRAM KUMAR SAHA
DIN: 00575618

Almas Hotel & Resorts Pvt. Ltd.

VIKASH BANSAL
Director
DIN: 00801745

PUBLIC DEPOSITS:

The Company has not accepted any deposit from the public during the year.

ARTICULARS OF EMPLOYEES:

The Company has not appointed any employee for the reporting year.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors State:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

By order of the Board
ALMAS HOTEL & RESORTS PRIVATE LIMITED
Almas Hotel & Resorts Pvt. Ltd.

(BIKRAM KUMAR SARAF)
DIRECTOR
DIN-00575618

Almas Hotel & Resorts Pvt. Ltd.

(VIKASH BANSAL) Director
DIRECTOR
DIN-00801745

**ANNEXURE-I: Extract of Annual Return as on 31st March, 2015
FORM MGT-9**

(Form to be filed by the Companies Act, 2013, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014)

REGISTRATION AND OTHER DETAILS

Corporate Identification Number(CIN) of the Company:

U55101WB2013PTC196512

Registration Date:

14/08/2013

Name of the Company:

ALMAS HOTEL & RESORTS PRIVATE LIMITED

Category/ Sub Category of the Company:

SERVICE SECTOR (HOSPITALITY SERVICES)

Address of the Registered Office and Contact Details:

1, JUBILEE PARK, FLAT-3N, 3RD FLOOR, BLOCK-III, KOLKATA, WEST BENGAL- 700033

Listed Company:

NO

Name, Address and Contact Details of Registrar and Transfer Agent, if any:

NOT APPLICABLE

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

There is no such principal activity carried on by the company during the year ended 31.03.2015.

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There is no holding, subsidiary or associate company as on 31.03.2015.

Almas Hotel & Resorts Pvt. Ltd.

Almas Hotel & Resorts Pvt. Ltd.

Director

Blair L...
Director

SHAREHOLDING PATTERN (Equity Share Capital Breakup as a percentage of Total Equity)

D) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the Beginning of the Year			No. of Shares held at the End of the Year			% Change During the Year
	Demat	Physical	Total	Demat	Physical	Total	
A. PROMOTERS AND PROMOTERS GROUP							
(1) INDIAN							
(a) Individuals/HUF							
(b) Central Govt			10,000.00			10,000.00	NO CHANGE
(c) State Govt(s)							
(d) Bodies Corporate							
(e) Banks/ Financial Institutions							
(f) Any other							
SUB TOTAL(1)		10,000.00	10,000.00		10,000.00	10,000.00	NO CHANGE
(2) FOREIGN							
(a) Individuals (NRIs)/ Foreign individuals							
(b) Other Individuals							
(c) Bodies Corporate							
(d) Banks / Financial Institutions							
(e) Any Other							
SUB TOTAL(2)							
TOTAL SHAREHOLDING OF PROMOTERS A-(1)-(2)		10,000.00	10,000.00		10,000.00	10,000.00	NO CHANGE
B. PUBLIC SHAREHOLDING							
(3) INSTITUTIONS							
(a) Mutual Funds							
(b) Banks/ Financial Institutions							
(c) Central Govt							
(d) State Govt(s)							
(e) Venture Capital Funds							
(f) Insurance Companies							
(g) Foreign Institutional Investors							
(h) Foreign Venture Capital Funds							
(i) Any Other							
SUB TOTAL(B)							

Almas Hotel & Resorts Pvt. Ltd.

R. Chandan
Director

Almas Hotel & Resorts Pvt. Ltd.

Director

v) Shareholding of Directors and Key Managerial Personnel

Sl. No	Particulars	Shareholding during the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	For Each of the Directors and KMP				
	BIKRAM KUMAR SARAF				
	At the beginning of the year	5,000.00		5,000.00	50.00
	Datewise increase/ Decrease in shareholding during the year specifying the reasons for Increase/ Decrease (e.g. allotment, transfer, bonus issue, sweat issue, etc.)				
	At the end of the Year	5,000.00		5,000.00	50.00
	VIKASH BANSAI				
	At the beginning of the year	5,000.00		5,000.00	50.00
	Datewise increase/ Decrease in shareholding during the year specifying the reasons for Increase/ Decrease (e.g. allotment, transfer, bonus issue, sweat issue, etc.)				
	At the end of the Year	5,000.00		5,000.00	50.00
	TOTAL	10,000.00		10,000.00	100.00

INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued but not due for payment: There is no indebtedness in the name of the company during the year ended 31.03.2015.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director/ Whole-time Director or/and Manager
No remuneration has been paid to any director.

B. Remuneration to other directors
N.A.

PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There was no penalty imposed in the name of the company. Neither the company is indulged in any offences or any punishment has been announced in the name of the company during the year ending 31st of march 2015.

Almas Hotel & Resorts Pvt. Ltd.

P. Sankar
Director

Almas Hotel & Resorts Pvt. Ltd.

P. Sankar
Director

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

(Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature)

Assessment Year

2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name ALMAS HOTEL & RESORTS PRIVATE LIMITED			PAN AALCAS874E		
	Flat/Door/Block No BLOCK-III,3RD FLOOR	Name Of Premises/Building/Village FLAT NO 3/N		Form No. which has been electronically transmitted ITR-5		
	Road/Street/Post Office 1,JUBILEE PARK	Area/Locality 1,JUBILEE PARK				
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700033	Status Pvt Company	Aadhaar Number	
	Designation of AO(Ward/Circle) WARD 10(1), KOLKATA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number: 286402781220716			Date(DD/MM/YYYY) 22-07-2016		
	1	Gross total income			1	7508
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	7510
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	2549	
5	Interest payable			5	0	
6	Total tax and interest payable			6	2549	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	2550	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	2550	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by VIKASH HANSAL in the capacity of DIRECTOR

having PAN AGRPB7679R from IP Address 122.163.115.213 on 22-07-2016 at KOLKATA

Doc SI No & issuer: 1909010CNre-Madhya Sub CA for Class 2 Individual 2014, OJ=Certifying Authority, O=Madhya Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

SURAJ PRAKASH JOSHI & CO.

CHARTERED ACCOUNTANTS

N.S. Road ,Raiganj
Raiganj-733134, West Bengal
E-mail: casurajjoshi@rediffmail.com
Ph: +91 9475310578

Independent Auditor's Opinion

To the Members of ALMAS HOTEL & RESORTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ALMAS HOTEL & RESORTS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016; and

(b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.

For **SURAJ PRAKASH JOSHI & CO.**
Chartered Accountants



Place: Raiganj
Date: 25/06/2016

ALMAS HOTEL & RESORTS PRIVATE LIMITED

PAN No: AALCA8874E
Assessment Year: 2016-17

DOI: 08/14/2013
Financial Year: 2015-16

COMPUTATION OF TOTAL INCOME

Amount(Rs.)

A. Income from Business & Profession

Net profit as per Profit & Loss Account	13,376.04
Add: Depreciation as per Companies Act	7,630.74
	21,006.78

Less: Depreciation as per Income Tax Act	13,499.40
Less: P & P Expenses	7,320.80
	186.58

Gross Total Income 186.58

Rounded off u/s 288A 190.00

INCOME TAX CALCULATION

Income Tax @ 30%	57.00
------------------	-------

Add: Education Cess @ 2%	1.14
S. & H. Education Cess @ 1%	0.57

Total Tax Payable 58.71

Tax Rounded off u/s 288B	60.00
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Payable / Refundable 60.00

2. Calculation Of Income Tax as per Sec 115JB of I.T. act

Book Profit

Income Tax @ 18.5%	2,474.57
Add: Education Cess @ 2%	49.49
S. & H. Education Cess @ 1%	24.75

Total Tax Payable 2,548.81

Rounded Off 2,550.00

Amount of Tax Payable Is Higher of 1 or 2. 2550.00

Note: P & P Expenses to be written off as per Income Tax Act For Rs. 7320.80 in 2016-17, 2017-18, & 2018-19.

Almas Hotel & Resorts Pvt. Ltd.

Bikram Kumar Saraf
Director
Bikram Kumar Saraf
(DIN: 00575318)

Almas Hotel & Resorts Pvt. Ltd.

Vikash Bansal
Director
Vikash Bansal
(DIN: 00801745) Director

ALMAS HOTEL & RESORTS PRIVATE LIMITED

1, Jubilee Park, Flat No. 3/N,
3rd Floor, Block - III, Kolkata-700033
Balance Sheet as at 31st March, 2016

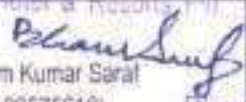
Particulars	Note No.	3/31/2016 Amount (Rs)	3/31/2015 Amount (Rs)
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
a Share Capital	2	100,000.00	100,000.00
b Reserves and Surplus	3	(19,098.31)	(29,924.35)
c Share Application		-	-
2 Non-Current Liabilities			
a Long-term borrowings		-	-
3 Current Liabilities			
a Short-term borrowings		-	-
b Trade payables		-	-
c Other current liabilities	4	6,000.00	22,500.00
d Short-term provisions	5	2,550.00	1,572.00
Total		89,451.69	94,147.65
II. ASSETS			
1 Non-current assets			
a Fixed assets			
i Tangible assets	6	14,868.26	-
b Non-current Investments		-	-
c Long term Loans & Advances		-	-
2 Current assets			
a Inventories		-	-
b Trade receivables		-	-
c Cash and cash equivalents	7	74,583.43	94,147.65
d Short-term loans and advances		-	-
e Other current assets		-	-
Total		89,451.69	94,147.65

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

1

As per our attached report of even date
For Suraj Prakash Joshi & co
Chartered Accountants

Almas Hotel & Resorts Private Limited

Bikram Kumar Saral
(DIN: 00575618) Director

Almas Hotel & Resorts Private Limited

V. K. Bansal
(DIN: 00601745) Director

Directors

Place Raiganj
Date: 26/05/2016


Suraj Prakash Joshi
Proprietor

Suraj Prakash Joshi
Proprietor
ACA, M. No. 300190
FRN: 327358E

ALMAS HOTEL & RESORTS PRIVATE LIMITED
1, Jubilee Park, Flat No. 3/N,
3rd Floor, Block - III, Kolkata-700033
Profit & Loss Statement for the year ended 31st March, 2016

Particulars	Note No.	3/31/2016 Amount (Rs)	3/31/2015 Amount (Rs)
REVENUE			
i. Revenue from operations			
Sales		-	-
ii. Other Income	8	125,000.00	170,000.00
iii. Total Revenue (i + ii)		125,000.00	170,000.00
EXPENSES			
Purchase of traded goods		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-trade		-	-
Employee benefit expenses	9	87,500.00	136,500.00
Financial Costs	10	2,047.22	2,718.00
Depreciation	6	7,630.74	-
Other expenses	11	14,446.00	22,530.35
iv. Total Expenses (iv)		111,623.96	161,748.35
v. Profit before exceptional and extraordinary items and tax	(iii - v)	13,376.04	8,251.65
vi. Exceptional Items		-	-
vii. Profit before extraordinary items and tax	(vi - vi)	13,376.04	8,251.65
ix. Extraordinary Items		-	-
x. Profit before tax	(vii - ix)	13,376.04	8,251.65
xi. Tax expense of continuing operations:			
Current tax		2,550.00	1,572.00
Provision for taxation written back		-	-
FBT for earlier year		-	-
xii. Profit (Loss) from the period from continuing operations	(x - xi)	10,826.04	6,679.65
xiii. Profit / (Loss) from discontinuing operations:		-	-
xiv. Tax expenses of discontinuing operations		-	-
xv. Profit / (Loss) from discontinuing operations (after tax)	(xii - xiv)	-	-
xvi. Profit / (Loss) for the period	(xii + xv)	10,826.04	6,679.65
xvii. Earning per equity share:			
1. Basic		1.08	0.67
2. Diluted		-	-

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

Almas Hotel & Resorts Pvt. Ltd.


 Bikram Kumar Sarma Director
 (DIN: 00575618)


 Vikash Bansal Director
 (DIN: 00801745)

Directors

Place: Raiganj
 Date: 25/4/2016

As per our attached report of even date
 For Suraj Prakash Joshi & co
 Chartered Accountants



Suraj Prakash Joshi
 Proprietor
 ACA, M. No. 300190
 FRN: 327358E

ALMAS HOTEL & RESORTS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2016

2. SHARE CAPITAL

(A) Authorised, Issued, Subscribed and Paid-up Share capital and par value per share

Particulars	3/31/2016 Amount (Rs)	3/31/2015 Amount (Rs)
<u>Authorised Share Capital</u> 20000 Equity Shares of Rs 10/- each	200,000.00	200,000.00
<u>Issued & Subscribed Share Capital</u> 10,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
<u>Paid-up Share Capital</u> 10,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
Total	100,000.00	100,000.00

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 3/31/2016	As at 3/31/2015
Number of shares outstanding as at the beginning of the year	10,000	10,000
<u>Add:-</u> Number of shares allotted for cash pursuant to private issue	-	-
	10,000	10,000
<u>Less:-</u> Number of shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	10,000	10,000

(C) Shareholdings in the company held by each shareholder holding more than 5% shares

Serial No.	Name of the shareholders	As at 31/03/2016		As at 31/03/2015	
		Number of shares held	% of shares held	Number of shares held	% of shares held
1	Bikram Kumar Saraf	5,000.00	50.00	5,000.00	50.00
2	Vikash Bansal	5,000.00	50.00	5,000.00	50.00
	Total	10,000.00	100.00	10,000.00	100.00



Almas Hotel & Resorts Pvt. Ltd.
Bikram Saraf
 Bikram Kumar Saraf
 (DIN: 00575618) Director

Almas Hotel & Resorts Pvt. Ltd.
Vikash Bansal
 Vikash Bansal
 (DIN: 00801745) Director

3. RESERVES AND SURPLUS

Particulars	As at 31st March 2016	As at 31st March 2015
a Securities Premium Reserve		
Opening Balance		
Add - Security Premium Received		
Closing Balance		
b Surplus (Profit and loss statement)		
Opening Balance	(29,924.35)	(36,604.00)
Add - Net Profit after tax transferred from Statement of Profit & Loss	10,826.04	6,679.65
Less - Appropriations		
Closing Balance	(19,098.31)	(29,924.35)
Transfer to surplus reserve	(19,098.31)	(29,924.35)

4. OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2016	As at 31st March 2015
a Fees Payable	6,000.00	6,000.00
Outing Fees Payable	0.00	6,000.00
Salary Payable	0.00	10,500.00
Total	6,000.00	22,500.00

5. SHORT TERM PROVISION

Particulars	As at 31st March 2016	As at 31st March 2015
Provision For Income Tax	2,550.00	1,572.00
Total	2,550.00	1,572.00

7. CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2016	As at 31 March 2015
a Balances with Schedule Banks		
Axis Bank Shakespare Sarani Branch A/c No. 913020041991867	24,645.43	14,281.65
Cash in Hand (As Certified by the management)	49,938.00	79,866.00
Total	74,583.43	94,147.65



Almas Hotel & Resorts Pvt. Ltd. Almas Hotel & Resorts Pvt. Ltd.
 Bikram Kumar Saral (DIN: 00575618) Director Vikash Bhandari (DIN: 00801745) Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2016

6. FIXED ASSETS- TANGIBLE

Reconciliation of the gross carrying amount and net carrying amounts at the beginning and at the end of the year.

Description	Rate of Depreciation	Gross carrying amount				Accumulated depreciation				Net carrying amount	
		As at 31st March 2015	Additional adjustment during the year	Deductions during the year	As at 31st March 2016	As at 31st March 2015	Provided during the year	Deductions during the year	As at 31st March 2016	As at 31st March 2016	As at 31st March 2015
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	9-4-8	10-1-5
1. Mobile Phone	60.00%	-	22,499.00	0.00	22,499.00	-	7,630.74	-	7,630.74	14,868.26	-
Total		-	22,499.00	-	22,499.00	-	7,630.74	-	7,630.74	14,868.26	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2016

Annexure-A

Reconciliation of the gross carrying amount and net carrying amounts at the beginning and at the end of the year.

Fixed Asset	Depreciation Rate in %	Opening WDV			Depreciation for the year	Closing WDV	
		Value as on 01.04.15	Additions Less than 180 days	More than 180 days		As at 31st March 2016	As at 31st March 2015
1. Mobile Phone	60%	-	22,499.00	22,499.00	13,499.40	8,999.60	13,499.40
Total		-	22,499.00	22,499.00	13,499.40	8,999.60	13,499.40



Almas Hotel & Resorts Pvt. Ltd.
 Vikram Kumar Sharma
 (DIN: 00575618) Director

Almas Hotel & Resorts Pvt. Ltd.
 Vikash Bhatnagar
 (DIN: 60801745) Director

ALMAS HOTEL & RESORTS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2016
8. OTHER INCOME

Particulars	As at 31 March 2016	As at 31 March 2015
Other Income	125,000.00	170,000.00
Total	125,000.00	170,000.00

9. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March 2016	As at 31 March 2015
Salary & Bonus	87,500.00	136,500.00
Total	87,500.00	136,500.00

10. FINANCIAL COST

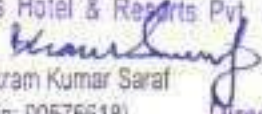
Particulars	As at 31 March 2016	As at 31 March 2015
Bank Charges	2,047.22	2,716.00
Total	2,047.22	2,716.00

11. OTHER EXPENSES

Particulars	As at 31 March 2016	As at 31 March 2015
Audit Fees	6,000.00	6,000.00
Filing Fees	-	8,000.00
General Expenses	2,666.00	3,286.00
Printing & Stationary	2,545.00	2,870.00
Traveling & Conveyance	3,235.00	2,374.35
Total	14,446.00	22,530.35

Signature to Notes - "11" to "11"
 As per our attached report of even date
 For Suraj Prakash Joshi & co.

Chartered Accountants

Almas Hotel & Resorts Pvt. Ltd.

 Bikram Kumar Saraf
 (Din: 00575618) Director

Almas Hotel & Resorts Pvt. Ltd.

 Vikash Kumar
 (Din: 00801745) Director

Place : Raigarh
 Date : 25/06/2016.



Suraj Prakash Joshi
 Proprietor
 ACA, M. No. 306190
 FRN: 327358E

Significant Accounting Policies and Notes on Accounts

Company Overview

Almas Hotel & Resorts Private Limited (the "Company") was incorporated on 14th August 2013. The Company is engaged in the Business of Hotel & Resorts, Air ticketing, Tour operation etc. The company is a small company as per Section 2(85) of The Companies Act, 2013.

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements has been prepared in accordance with Indian Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair value. GAAP consists of the provisions of the Companies Act, 2013 along with the Guidelines issued by SEBI and the mandatory accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards and also as per other pronouncements issued by Institute of Chartered Accountants of India. The Accounting Policies have been consistently applied by the company and are consistent with those used in previous years except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy in use and its appropriate disclosure is done as per AS-1.

1.2 Use of Estimates

The presentation of financial statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions, the Company may undertake it in future; actual results ultimately may differ from the estimates. Any revision to accounting estimates is recognized prospectively in future prospects. These changes in estimates are reflected in financial statements and if material are also disclosed in the notes to the financial statements.

1.3 Revenue Recognition

As per AS-9, Sales and purchases are accounted for on the basis of passing of title to the goods. Sales comprise of sale price of goods including excise duty but exclude trade discount and Sales tax/Vat. All other incomes have been recorded on accrual basis. There is no direct income in the financial year 2015-16 however there is an indirect income of Rs. 1,25,000.00.

1.4 Provisions and Contingent Liabilities

As per AS-29, A provision is recognized when an enterprise has a present obligation as a result of past event; it is possible 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 its present value and determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet and adjusted to reflect the current best estimates. When there is no reliable estimate made, a disclosure is made as contingent liability. The disclosure of contingent liability is also made when there is any present or possible obligation that may, but probably will not, require an outflow of resources. As per our observation and discussion with the management, there are no contingent liabilities as on 31.03.2016.

1.5 Tangible & Intangible Assets including Capital Work-in-Progress

As per AS-10, Tangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct cost is capitalized until the tangible assets are put to use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets if any are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. The Company has only Mobile Phone as a fixed assets as on 31.03.2016.

1.6 Depreciation and Amortization

As per AS-6, Depreciation on Fixed Assets is provided on the written down value method on the reducing value of the assets each year. Depreciation for assets purchased or sold during the current reporting period are proportionately charged on day basis. All assets costing individually Rs. 5000/- and below are fully depreciated in the year of addition. The Company has charged Rs. 7630.74 as depreciation on mobile phone for the current accounting period.

1.7 Income Tax & Deferred Tax

The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961.


As stated in AS-22, Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years. There is no deferred tax during the current financial year.

1.8 Cash Flow Statement

As per AS-3, Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash


Bikram Kumar Saraf

DIN: 00575618


Vikash Bansal

DIN: 00801745

flows. However, the company falls under the definition of "small company" as per section 2(85) of the Companies Act, 2013 and hence is exempted to include Cash Flow Statement in the financial statements.

1.9 Segment Reporting

The Company identifies primary segments based on the predominant sources of risk effects and returns depending on organization and of the management and internal financial reporting system. As stated in AS-17, The operating segments are the segments for which separate financial information are available and operating profit/loss there from are evaluated regularly by the management for allocation of resources and assessment of performance. Revenue, expenses, assets and liabilities which relate to the company as a whole which are not allocable to segments on direct and/or reasonable basis have been included under "unallocated revenue/expenses/assets/liabilities".

There being only one 'business segment' and 'geographical segment', the segment information is not provided.

1.10 Employee Benefit Expenses

As per AS-15, Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss

1.12 Related Party Disclosures

As per AS-18, Related Party Transactions are transfer of resources or obligations between related parties, regardless of whether or not a price is charged. Related Parties means parties which are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions. The disclosures in the notes to accounts as stated in AS-18, are made below:

A. KEY MANAGEMENT PERSONNEL:

1. Bikram Kumar Saraf (Director)
2. Vikash Bansal (Director)

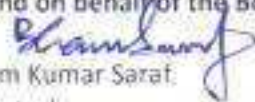
B. ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL AND THEIR RELATIVES EXERCISE SIGNIFICANT INFLUENCE:

1. Exceptional Suppliers Private Limited.

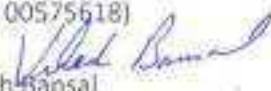
C. DISCLOSURE OF TRANSACTION BETWEEN REPORTING ENTERPRISES AND RELATED PARTY AND THE STATUS OF OUTSTANDING AS ON 31ST MARCH 2016:

No Such Transactions have been taken place in the current reporting period.

For and on behalf of the Board


Bikram Kumar Saraf
(Director)

(DIN: 00575618)


Vikash Bansal
(Director)

(DIN: 00801745)

Place: Raiganj

Date: 25/06/2016

account of the year in which the related service is rendered. The company has paid Rs. 87,500 as salary & bonus to employees for the year ended 2016.

1.11 Earnings per Share (EPS)

As per AS-20, Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Particulars	31.03.2016	31.03.2015
Profit After Tax (PAT)	10,826.04	6,679.65
Weighted Average Number of outstanding equity shares	10000	10000
Earnings Per Share (EPS)	1.08	0.67

In terms of our attached report of even date

For Suraj Prakash Joshi & Co.
Chartered Accountants



Suraj Prakash Joshi
Proprietor
M.No.300190
FRN: 327358E

ALMAS HOTEL & RESORTS PRIVATE LIMITED

**1, Jubilee Park, Flat No. 3/N
3rd Floor, Block-III,
Kolkata - 700033
U55101WB2013PTC196512
Email-Id :- bkc1000@gamil.com**

DIRECTORS' REPORT

[Pursuant to Section 134(3) of the Companies Act, 2013]

To,
The Shareholders,

Your Directors have pleasure in presenting their Third Annual Report and Audited Accounts of the Company for the year ended on 31st March 2016.

OPERATING RESULTS:

During the year under review, the company has earned a profit of Rs 10,756.04 (after tax) /- which will be carried over to the Balance Sheet under the head 'Reserve and Surplus'.

NO. OF BOARD MEETINGS:

The Board of Directors duly met 2(Two) times during the year on 12.08.2015 & 23.12.2015. In respect of which meeting, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

DETAILS OF LOANS, GUARANTEES AND SECURITIES PROVIDED:

Loans or Guarantees given or taken, or securities provided by the company in the Financial Year 2015-16 has been disclosed as per Section 186 of the Companies act, 2013 in the notes to accounts in the Annual Report.

RELATED PARTY TRANSACTIONS:

No Related Party Transaction as per Section 188 of the Companies Act, 2013 had been carried on by the company during the year ended 31.03.2016.

AUDITORS:

M/s-Suraj Prakash Joshi & Co. (Chartered Accountants), the Auditors of the Company retires at the conclusion of the forthcoming Annual General Meeting of the Company and being eligible to offer themselves for reappointment.

PUBLIC DEPOSITS:

The Company has not accepted any deposit from the public during the year.

PARTICULARS OF EMPLOYEES:

The Company has not appointed any employee during the reporting year.


DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors State:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Place: Raiganj
Date: 25/06/2016

By order of the Board
ALMAS HOTEL & RESORTS PRIVATE LIMITED
Almas Hotel & Resorts Pvt. Ltd


(BIKRAM KUMAR SAGAF)
Director
DIRECTOR

DIN-00575618

Almas Hotel & Resorts Pvt. Ltd.


Director

(VIKASH BANSAL)
DIRECTOR
DIN: 00801745

ANNEXURE-I: Extract of Annual Return as on 31st March, 2016
 FURN MGT-9

(Pursuant to the 2013 of the Companies Act, 2013 read with Rule 17(1) of the Companies (Management and Administration) Rules, 2014)

REGISTRATION AND OTHER DETAILS

Corporate Identification Number(CIN) of the Company:

Registration Date:

Name of the Company:

Category/Sub Category of the Company:

Address of the Registered Office and Contact Details:

Listed Company:

Name, Address and Contact Details of Registrar and Transfer Agent, if any:

Corporate Identification Number(CIN) of the Company:	U55101WB2012PTC196512
Registration Date:	14/07/2013
Name of the Company:	ALMAS HOTEL & RESORTS PRIVATE LIMITED.
Category/Sub Category of the Company:	SERVICE SECTOR (HOSPITALITY SERVICES)
Address of the Registered Office and Contact Details:	3, JUBILEE PARK, FLAT 301, 3RD FLOOR, BLOCK-16, KODAKATA, WEST BENGAL-700013
Listed Company:	NO
Name, Address and Contact Details of Registrar and Transfer Agent, if any:	NOT APPLICABLE

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

There was no such principal activity carried on by the company during the year ended 31.03.2016.

PARTICIPANTS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There is no holding, subsidiary or associate company as at 31.03.2016.

Almas Hotel & Resorts Pvt Ltd

Bhramar
 Director

Director
 Bikram Kumar
 (DIN: 00575618)

Almas Hotel & Resorts Pvt Ltd

Vishal Kumar
 Director

Director
 Vishal Kumar
 (DIN: 00801765)

Director

(D) NON-INSTITUTIONS									
(a) Bodies Corporate									
(b) Individuals									
(i) Individuals holding nominal share capital upto Rs. 1 Lakh									
(ii) Individuals holding nominal share capital in excess of Rs. 1 lakh									
(c) Any Other									
(d) Foreign Bodies									
(e) Foreign Portfolio Investors									
(f) IIR/OCI									
(g) Trusts									
SUB TOTAL(2)									
TOTAL PUBLIC SHAREHOLDING									
B- (1+2)									
TOTAL (A+B)	-	10,000.00	30,000.00	1,00,000.00	1,00,000.00	1,00,000.00	30,000.00	30,000.00	NIL
(C) SHARES HELD BY CUSID/DMs FOR ADRS									
GRAND TOTAL(A+B+C)	-	10,000.00	30,000.00	1,00,000.00	1,00,000.00	1,00,000.00	30,000.00	30,000.00	NIL

ii) Shareholding of Promoters

Sl. No	Shareholder's name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year		% Change in Shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares pledged/encumbered to Total Shares	% of Total Shares of the Company	% of Shares pledged/encumbered to Total Shares	
1	BIRBAL KUMAR SARKAR	5,000.00	50.00	NIL	50.00	NIL	600.00% INCREASE
2	VIKASJI BANUJI	5,000.00	50.00	NIL	50.00	NIL	NO CHANGE

iii) Change in Promoters Shareholding (Please specify if there is no change)

No change in the promoter's shareholding had been took place.

iv) Shareholding pattern of top ten shareholders (Other than directors, promoters and holders of DRs and ADRs)

No shares has been held by the persons other than promoters.

Almas Hotel & Resorts Pvt. Ltd.

Wahab Samad
Director

Director
Wahab Samad
(DIN: 00011745)

Almas Hotel & Resorts Pvt. Ltd.

Ram Kumar
Director

Director
Ram Kumar
(DIN: 00015630)

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Particulars	Shareholding during the year		Cumulative Shareholding during the year	
		No. of Shares	5,000.00	No. of Shares	5,000.00
1	HIRSHAM KUMAR SIBRAF For Each of the Directors and KMP At the beginning of the year	5,000.00	5,000.00	5,000.00	50.00
	During the year: Increase (e.g. allotment, transfer, bonus issue, sweat issue, etc.)	-	-	-	-
	Decrease (e.g. allotment, transfer, bonus issue, sweat issue, etc.)	-	-	-	-
2	VIKASH BHANSAL At the beginning of the year	5,000.00	5,000.00	5,000.00	50.00
	During the year: Increase (e.g. allotment, transfer, bonus issue, sweat issue, etc.)	-	-	-	-
	Decrease (e.g. allotment, transfer, bonus issue, sweat issue, etc.)	-	-	-	-
	TOTAL	5,000.00	5,000.00	10,000.00	100.00

INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued but not due for payment: There is no indebtedness in the name of the company during the year ended 31.03.2016.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director/ Whole-time Director or/and Manager: Remuneration has been paid to my Director.

B. Remuneration to other directors: N.A.

PENALTIES / FURNISHMENT / COMPOUNDING OF OFFENCES:

There was no Penalty imposed in the name of the company. No other the company is included in any offences nor any punishment has been announced in the name of the company during the year ending 31st of March 2016.

Almas Hotel & Resorts Pvt. Ltd. Almas Hotel & Resorts Pvt. Ltd.
 
 Director Director
 (DIN: 001746181) (DIN: 0001745)

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		PAN		
	SQUAREWOOD PROJECTS PRIVATE LIMITED		AALCA8874E		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	
	6 Lyons range	unit no. 2 5th floor			
	Road/Street/Post Office	Area/Locality		Status	
		KOLKATA			
	Town/City/District	State	Pin/ZipCode	Aadhaar Number/Enrollment ID	
	KOLKATA	WEST BENGAL	700001		
	Designation of AO(Ward/Circle) WARD 1(1), KOLKATA			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number		238440151111017	Dr=(DD/MM/YYYY) 11-10-2017	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	0	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	0	
	3a	Current Year loss, if any	3a	46072	
	4	Net tax payable	4	0	
	5	Interest payable	5	0	
	6	Total tax and interest payable	6	0	
	7	Taxes Paid	a Advance Tax	7a	0
			b TDS	7b	0
			c TCS	7c	0
d Self Assessment Tax			7d	0	
e Total Taxes Paid (7a+7b+7c +7d)			7e	0	
8	Tax Payable (6-7e)	8	0		
9	Refund (7e-6)	9	0		
10	Exempt Income	Agriculture	10		
		Others			

This return has been digitally signed by BIKRAM KUMAR SARAF in the capacity of DIRECTOR

having PAN AVRPS6829B from IP Address 110.227.66.208 on 11-10-2017 at KOLKATA

Dsc SI No & issuer: 2230582464823192088CN=SafeSign sub-CA for RCAL Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

- (f) With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the clause is not applicable to the Company as per MCA Notification dated June 13, 2017.
- (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.

For SURAJ PRAKASH JOSHI & CO.

Chartered Accountants

Firm's Registration No. 317158E

S P



(Suraj Prakash Joshi)

PROPRIETOR

ACA, Membership No.: 300190

Place: Raiganj

Date: 18.08.2017.

Squarewood Projects Private Limited

PAN No: AALCA8874E
Assessment Year: 2017-18

DOI : 08/14/2013
Financial Year: 2016-17

COMPUTATION OF TOTAL INCOME

Amount(Rs.)

A. Income from Business & Profession

Net profit as per Profit & Loss Account (34,682.00)
Add: Depreciation as per Companies Act 16,954.98

(17,727.02)

Less: Depreciation as per Income Tax Act. 21,023.76
Less: P & P Expenses 7,320.80

(46,071.58)

Gross Total Income (46,071.58)

Rounded off u/s 288A (46,070.00)

INCOME TAX CALCULATION

Income Tax @ 30% -

Add: Education Cess @ 2% -
S. & H. Education Cess @ 1% -

Total Tax Payable

Tax Rounded off u/s 288B -
Payable / Refundable

2. Calculation Of Income Tax as per Sec 115JB of I.T. act

Book Profit (34,682.00)

Income Tax @ 18.5% -
Add: Education Cess @ 2% -
S. & H. Education Cess @ 1% -


Total Tax Payable


Rounded Off

Amount of Tax Payable is Higher of 1 or 2.

SQUAREWOOD PROJECTS PVT. LTD.

SQUAREWOOD PROJECTS PVT. LTD.


Bikram Kumar Saraf
(DIN: 00575618) Director


Rakesh Gupta
(DIN: 06559805) Director

Squarewood Projects Private Limited
6, Lyons Range, Unit No. 2, 5th Floor,
Kolkata - 700 001, West Bengal
Balance Sheet as at 31st March, 2017

Particulars	Note No.	31.03.2017 Amount (Rs)	31.03.2016 Amount (Rs)
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
a Share Capital	2	100,000.00	100,000.00
b Reserves and Surplus	3	(53,780.31)	(19,098.31)
c Share Application		-	-
2 Non-Current Liabilities			
a Long-term borrowings		-	-
3 Current Liabilities			
a Short-term borrowings	4	520,000.00	-
b Trade payables		-	-
c Other current liabilities	5	464,648.00	6,000.00
d Short-term provisions	6	-	2,550.00
Total		1,030,867.69	89,451.69
II. ASSETS			
1 Non-current assets			
a Fixed assets			
i Tangible assets	7	49,993.28	14,868.26
b Non-current Investments		-	-
c Long term Loans & Advances		-	-
2 Current assets			
a Inventories	8	944,355.98	-
b Trade receivables		-	-
c Cash and cash equivalents	9	21,518.43	74,583.43
d Short-term loans and advances	10	15,000.00	-
e Other current assets		-	-
Total		1,030,867.69	89,451.69

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

As per our attached report of even date
 For Suraj Prakash Joshi
 Chartered Accountant
 FRN: 327358E

Suraj Prakash Joshi
 Proprietor
 ACA, M. No. 300190
 FRN: 327358E

Place: Raiganj
 Date: 18.08.2017.

SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar Saraf **Director**
 (DIN: 00575618)

Directors

SQUAREWOOD PROJECTS PVT. LTD.

Rakesh Gupta
 (DIN: 06555996) **Director**



Squarewood Projects Private Limited
6, Lyons Range, Unit No. 2, 5th Floor,
Kolkata - 700 001, West Bengal

Profit & Loss Statement for the year ended 31/03/2017

Particulars	Note No.	31.03.2017 Amount (Rs)	31.03.2016 Amount (Rs)
REVENUE			
i. Revenue from operations		-	-
Sales:		-	-
ii. Other Income	11	-	125,000.00
iii. Total Revenue (i + ii)		-	125,000.00
EXPENSES			
iv. Purchase	12	944,355.98	-
Changes in inventories of finished goods, work-in-progress and Stock-in-trade	13	(944,355.98)	-
Employee benefit expenses	14	-	87,500.00
Financial Costs	7	-	7,630.74
Depreciation	15	34,682.00	16,493.22
Other expense		-	-
v. Total Expenses (iv)		34,682.00	111,623.96
vi. Profit before exceptional and extraordinary items and tax	(ii - v)	(34,682.00)	13,376.04
vii. Exceptional Items		-	-
viii. Profit before extraordinary items and tax	(vi - vii)	(34,682.00)	13,376.04
ix. Extraordinary Items		-	-
x. Profit before tax	(viii - ix)	(34,682.00)	13,376.04
xi. Tax expense of continuing operations:		-	2,550.00
Current tax		-	-
Provision for taxation written back		-	-
FBT for earlier year		-	-
xii. Profit (Loss) from the period from continuing operations	(x - xi)	(34,682.00)	10,826.04
xiii. Profit (Loss) from discontinuing operations		-	-
xiv. Tax expenses of discontinuing operations		-	-
xv. Profit / (Loss) from discontinuing operations (after tax)	(xiii - xiv)	-	-
xvi. Profit / (Loss) for the period	(xii + xv)	(34,682.00)	10,826.04
xvii. Earning per equity share:			
1. Basic		(3.47)	1.06
2. Diluted		-	-

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

As per our attached report of even date

For Suraj Prakash Joshi & Co.
Chartered Accountants
FRN: 327358E

Suraj Prakash Joshi
Proprietor
ALCA, M. No. 300190
FRN: 327358E

Place: Raiganj
Date: 18.08.2017

SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar Sara
Director
(DIN: 00575018)

SQUAREWOOD PROJECTS PVT. LTD.

Rakesh Gupta
Director
(DIN: 06559805)

Directors



Significant Accounting Policies and Notes on Accounts

Company Overview

The company SQUAREWOOD PROJECTS Private Limited has been incorporated on 14th August, 2013 currently having Authorized Share Capital of Rs. 2500000/- and is a closely held private company. It was formerly known as Almas Hotel & Resorts Private Limited. The Company is engaged in business of real estate and to acquire by purchase, lease, exchange, hire or otherwise develop etc. The company falls under the definition of small company as per Section 2(85) of The Companies Act, 2013.

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements has been prepared in accordance with Indian Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair value. GAAP consists of the provisions of the Companies Act, 2013 along with the Guidelines issued by SEBI and the mandatory accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rule 2014 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards and also as per other pronouncements issued by the Institute of Chartered Accountants of India. The Accounting Policies have been consistently applied by the company and are consistent with those used in previous years, except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy in use and its appropriate disclosure is done as per AS-1.

1.2 Use of Estimates

The presentation of financial statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions, the Company may undertake it in future; actual results ultimately may differ from the estimates. Any revision to accounting estimates is recognized prospectively in future prospects. These changes in estimates are reflected in financial statements and if material are also disclosed in the notes to the financial statements.

1.3 Revenue Recognition

As per AS-9, Revenue from sale of goods is recognized when all the significant risk and rewards of ownership in the goods are

transferred to the buyer. The amount recognized as sale is exclusive of sales tax and net of trade discounts and sales returns.

Income from services rendered is recognized based on agreements/ arrangements with the customers as the service is performed using the completed service contract method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognized net of service tax, as applicable.

Interest on investments is recognized on a time proportion basis taking into account the amounts invested and the rate of interest. All other incomes have been recorded on accrual basis.

1.4 Expenditure

Expenses are accounted on accrual basis except for rates and taxes and filing fees which are accounted for on cash basis.

1.5 Borrowing cost

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings.

Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing cost is expensed in the year they occur.

1.6 Foreign Currency Transactions

i) Transactions denominated in foreign currencies are recorded in the reporting currency by applying the exchange rate prevailing on the date of the transaction.

ii) Any income or expense on account of exchange difference arising on settlement of monetary items or on restatement of monetary items on reporting date at rates different from that at which they were initially recorded during the year or reported in previous financial statements are recognized in statement of Profit & Loss in the year which they arise.

1.7 Provisions, Contingent Liabilities and Contingent Assets

As per AS-29, a provision is recognized when an enterprise has a present obligation as a result of past event; it is possible 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 its present value and determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet and adjusted to reflect the current best estimates. When there is no reliable estimate made, a disclosure is made as contingent



SQUAREWOOD PROJECTS PVT. LTD.
(Signature)
(BIKRAM KUMAR SARAF)
(DIN: 00575618) Director

SQUAREWOOD PROJECTS PVT. LTD.
(Signature)
(RAKESH GUPTA)
(DIN: 06559805) Director

liability. The disclosure of contingent liability is also made when there is any present or possible obligation that may, but probably will not, require an outflow of resources.

1.8 Tangible & Intangible Assets including Capital Work-in-Progress

As per AS-10, Tangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct cost is capitalized until the tangible assets are put to use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets if any, are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.9 Depreciation and Amortization

As per AS-6, Depreciation on Fixed Assets is provided on the written down value method on the reducing value of the assets each year. Depreciation for assets purchased or sold during the current reporting period are proportionately charged on day basis. All assets costing individually Rs. 5000/- and below are fully depreciated in the year of addition. The Company has charged depreciation as per rules of The Companies Act 2013.

1.10 Trade receivables and Loans and Advances

Trade receivables and loans and advances are stated after making adequate provisions for doubtful balances, if any.

1.11 Inventories

As per AS-2, Inventories are valued at the lower of cost or net realizable value. Basis of determination of cost remains as follows:

- Raw material, Packing material, Stores & Spares : Moving Weighted Average Basis
- Work-in-progress: Cost of Input plus Overhead upto the stage of completion
- Finished Goods: Cost of Input plus Appropriate Overhead

The company has entered into joint Development Agreement with Suman Manufacturing Work Ltd. for developing residential housing project at Siliguri. Hence all expenses pertaining to the project has been shown in inventories as work-in-progress.

1.12 Investments

Investments, as per AS-13, that are readily realizable and are intended to be held for not more than one year from the reporting date are classified as "Current investments". All other investments are classified as "Non-current investments". Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments. Investments in Subsidiaries, Joint Ventures and Associates are held for long term and valued at cost reduced by diminution of

permanent nature therein, if any. No profit or losses of subsidiaries are accounted for.

1.13 Income Tax & Deferred Tax

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for the income tax annually, based on tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that liability due to disallowances or other matter is probable. The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961.

As stated in AS-22, Deferred tax is recognized, subject to the consideration of prudence, on timing differences; being the difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets on unabsorbed depreciation and/or carry forward of losses are recognized only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess reliability thereof.

1.14 Cash Flow Statement

As per AS-3, Cash flows are reported using the indirect method, as per the revised Accounting Standard-3, issued by The Institute of Chartered Accountants of India, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits held with various banks.

1.15 Segment Reporting


The Company identifies primary segments based on the predominant sources of risk effects and returns depending on organization and of the management and internal financial reporting system. As stated in AS-17, The operating segments are the segments for which separate financial information are available and operating profit/loss there from are evaluated regularly by the management for allocation of resources and assessment of performance. Revenue, expenses, assets and liabilities which relate to the company as a whole which are not allocable to segments on direct and/or reasonable basis have been included under "unallocated revenue/expenses/assets/liabilities".

There being only one 'business segment' and 'geographical segment', the segment information is not provided.

1.16 Government Grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and where such benefits have been

SQUAREWOOD PROJECTS PVT. LTD.


(BIKRAM KUMAR SARAF)
(DIN: 00575618)
Director

SQUAREWOOD PROJECTS PVT. LTD.


(RAKESH GUPTA)
(DIN: 06559805)
Director

mentioned by the Appropriate Authority as earned by the company and it is reasonably certain that the ultimate collection will be made and the grants will be received. As in AS-12, Government grants related to depreciable assets are treated as deferred income and are recognized in the Consolidated Statement of Profit & Loss on a systematic and rational basis over the useful life of the asset. Government grants related to revenue are recognized on a systematic basis in the Consolidated Statement of Profit & Loss over the periods necessary to match them with the related costs which they are intended to compensate.

1.17 Employee Benefit Expenses

As per AS-15, Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Contributions to defined contribution schemes such as employee's state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution in respect of employees is made to a government administered fund and charged as an expense to the statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the company has no further defined obligation beyond the monthly contributions.

1.18 Earnings Per Share (EPS)

As per AS-20, Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

e) Disclosure pertaining to Micro, Small and Medium Enterprises (as per information available with the company):

	Amount (in Rs.)	Amount (in Rs.)
Particulars	31.03.2017	31.03.2016
Profit After Tax (PAT)	(34,682.00)	10,826.04
Weighted Average Number of outstanding equity shares	10,000.00	10,000.00
Earnings Per Share (EPS)	(3.47)	1.08

16. Other Notes on Accounts

a) In the opinion of the board and to the best of their knowledge and belief, the value on realization of current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet. The provision for all known liabilities is adequate and is neither excess nor short of the amount reasonably necessary.

b) Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by same taxation authority.

c) Foreign Transactions -

1) Value of Direct Imports (C.I.F.): NIL

2) Expenditure in Foreign Currency: NIL

3) The Value of consumption of directly imported and indigenously obtained raw materials, stores and spares parts and the percentage of each of the total consumption: NIL

d) Previous years' figures have been regrouped/rearranged wherever considered necessary, to conform to current year's presentation.

Sr. No.	Particulars	Amount (Rs)
1	Principal amount due outstanding as at 31st March, 2017	NIL
2	Interest due on (1) above and unpaid as at 31st March, 2017	NIL
3	Interest paid to the supplier	NIL
4	Payments made to the supplier beyond the appointed day during the year	NIL
5	Interest due and payable for the period of delay	NIL
6	Interest accrued and remaining unpaid as at 31st March, 2017	NIL
7	Amount of further interest remaining due and payable in succeeding year.	NIL

f) Disclosure in respect of Specified Bank Notes held and transacted during the period 08.11.2016 - 30.12.2016 as specified in the MCA Notification GSR 308(E) dated March 30, 2017:

	SBNs	Other Documentation notes	Total

SQUAREWOOD PROJECTS PVT. LTD. SQUAREWOOD PROJECTS PVT. LTD.

(BIKRAM KUMAR SARAF)
Director
(DIN: 00575618)

(RAKESH GURTA)
Director
(DIN: 06559805)

	Denomination	Amount (Rs)	Denomination	Amount (Rs)	Denomination	Amount (Rs)
Closing as at 8th November 2016						
Transactions between 9th November 2016 and 30th December 2016						
Add: Withdrawal from bank accounts						
Add: Receipts for permitted transactions						
Less: Paid for permitted transactions						
Less: Deposits in Bank accounts						
Closing Balance as at 30th December 2016						

For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E) dated November 08, 2016. The disclosures with respects to 'Permitted Receipts', 'Permitted Payments', 'Amount Deposited in Banks' and 'Closing Cash in Hand as on 30.12.2016' is understood to be applicable in case of SBNs only.

g) Related Party Disclosures

As per AS-18, Related Party Transactions are transfer of resources or obligations between related parties, regardless of whether or not a price is charged. Related Parties means parties which are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions. The disclosures in the notes to accounts as stated in AS-18, are made below:

A. KEY MANAGEMENT PERSONNEL:

- BIKRAM KUMAR SARAF (Director)
- VIKASH BANSAL (Director)
- RAKESH GUPTA (Director)

B. ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL EXERCISE SIGNIFICANT INFLUENCE:

- Exceptional Suppliers Private Limited.

C. DISCLOSURE OF TRANSACTION BETWEEN REPORTING ENTERPRISES AND RELATED PARTY AND THE STATUS OF OUTSTANDING AS ON 31ST MARCH 2017:

Particulars	2016-17	2016-17	2015-16	2015-16
	Key Management personnel	Enterprise having Significant influence	Key Management personnel	Enterprise having Significant influence
Director Remuneration	-	-	-	-
Advance / Loan Taken:	-	-	-	-
Opening (a)	-	-	-	-
Taken during the year (b)	5,20,000.00	-	-	-
Interest Paid (c)	-	-	-	-
Repaid during the year (d)	-	-	-	-
Closing (a+b+c-d)	5,20,000.00	-	-	-

In terms of our attached report of even date

For Suraj Prakash Joshi & Co.

Chartered Accountants

FRN No: 327358E

Suraj Prakash Joshi
Proprietor

ICA, M No: 300190

Place: Kolkata

Date: 18.08.2017.



For and on Behalf of Board

SQUAREWOOD PROJECTS PRIVATE LIMITED

SQUAREWOOD PROJECTS PVT. LTD.

(BIKRAM KUMAR SARAF)
Director

(DIN: 00575618)

SQUAREWOOD PROJECTS PVT. LTD.

(RAKESH GUPTA)
Director

(DIN: 06559805)

Squarewood Projects Private Limited
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

2. SHARE CAPITAL

(A) Authorised, Issued, Subscribed and Paid-up Share capital and par value per share

Particulars	As at 31st March 2017	As at 31st March 2016
	Amount (Rs)	Amount (Rs)
Authorised Share Capital		
250000 Equity Shares of Rs 10/- each	2,500,000.00	200,000.00
Issued & Subscribed Share Capital		
10,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
Paid-up Share Capital		
10,000 Equity Shares of Rs 10/- each	100,000.00	100,000.00
Total	100,000.00	100,000.00

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2017	As at 31st March 2016
	Number of shares outstanding as at the beginning of the year	10,000
Add:-		
Number of shares allotted for cash pursuant to private issue	10,000	10,000
Less:-		
Number of shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	10,000	10,000

(C) Shareholdings in the company held by each shareholder holding more than 5% shares.

Serial No.	Name of the shareholders	As at 31st March 2017		As at 31st March 2016	
		Number of shares held	% of shares held	Number of shares held	% of shares held
1	Bikram Kumar Saraf	5,000.00	50.00	5,000.00	50.00
2	Vikash Bansal	5,000.00	50.00	5,000.00	50.00
	Total	10,000.00	100.00	10,000.00	100.00



SQUAREWOOD PROJECTS PVT. LTD.
 Bikram Kumar Saraf
 Director
 (DIN: 00575618)

SQUAREWOOD PROJECTS PVT. LTD.
 Rakesh Gupta
 Director
 (DIN: 06559805)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

7. FIXED ASSETS- TANGIBLE

Reconciliation of the gross carrying amount and net carrying amounts at the beginning and at the end of the year.

Description	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at 31st March 2015	Additional adjustment during the year	Deductions during the year	As at 31st March 2017	As at 31st March 2015	Provided during the year	Deductions during the year	As at 31st March 2017	As at 31st March 2016
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	10=1-5
1. Mobile Phone	22,499.00	-	0.00	22,499.00	7,630.74	9,655.32	-	17,286.06	5,212.94
2. Laptop	-	52,080.00	0.00	52,080.00	-	7,299.67	-	7,299.67	44,780.33
Total	22,499.00	52,080.00	-	74,579.00	7,630.74	16,954.98	-	24,585.72	49,993.28
									944,355.98

Work - In - Progress

SQUAREWOOD PROJECTS PVT. LTD.



[Signature]

Bikram Kumar Saraf
(DIN: 00575616) Director

[Signature]

Rakesh Gupta
(DIN: 055556005) Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

Annexure-A

Reconciliation of the gross carrying amount and net carrying amounts at the beginning and at the end of the year.

Fixed Asset	Depreciation Rate in %	Opening WDV			Closing WDV	
		Value as on 01.04.16	Additions Less than 180 days	Additions More than 180 days	As at 31st March 2017	As at 31st March 2016
1. Mobile Phone	60%	8,999.60			3,599.84	5,399.76
2. Laptop	60%	52,080.00	52,080.00		36,456.00	31,248.00
Total		8,999.60	52,080.00	-	40,055.84	36,647.76



SQUAREWOOD PROJECTS PVT. LTD. SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar
Bikram Kumar **SDirector**

(DIN: 00575618)

Rakesh G
Rakesh G **Director**

(DIN: 06559805)

3. RESERVES AND SURPLUS

Particulars	As at 31st March 2017	As at 31st March 2016
a. Securities Premium Reserve:		
Opening Balance	-	-
Add - Security Premium Received	-	-
Closing Balance	-	-
b. Surplus (Profit and loss statement)		
Opening Balance	(19,098.31)	(29,924.35)
Add - Net Profit after tax transferred from Statement of Profit & Loss	(34,662.00)	10,826.04
Less - Appropriations	-	-
Closing Balance	(53,760.31)	(19,098.31)
Transfer to surplus reserve	(53,760.31)	(19,098.31)

4. Short-Term Borrowings

Particulars	As at 31st March 2017	As at 31st March 2016
Bikram Kumar Saraf	520,000.00	-
Total	520,000.00	-

5. OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
Audit Fees Payable	9,000.00	8,000.00
Filing Fees Payable	30,470.00	-
Salary Payable	200,000.00	-
TDS Payable	150,000.00	-
Lodging expense Payable	37,500.00	-
Travelling expense payable	37,678.00	-
Total	464,648.00	8,000.00

6. SHORT TERM PROVISION

Particulars	As at 31st March 2017	As at 31st March 2016
Provision For Income Tax	-	2,550.00
Total	-	2,550.00

9. CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2017	As at 31 March 2016
a) Balances with Schedule Banks		
Axix Bank Shakespare Sarani Branch A/c No. 913020041991867, Kolkata IFSC Code:	12,376.43	24,645.43
b) Cash in Hand (As Certified by the management)	9,142.00	49,938.00
Total	21,518.43	74,583.43

10. SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
Orbit Techservices Pvt Ltd.	15,000.00	-
Total	15,000.00	-



SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar Saraf Rakesh Gupta

(DIN: 00575618)

(DIN: 0655) Director

**NOTES FORMING PART OF STATEMENT OF PREOPERATIVE EXPENSES
FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	As at	As at
	31 st March, 2017	31 st March, 2016
Depreciation & Amortization Expenses:		
Depreciation	16,954.98	-
	16,954.98	-
Employee Benefit Expenses		
Salary & Bonus	750,000.00	-
	750,000.00	-
Administration Expenses		
3D Designing Fees	20,000.00	-
Puja Expenses	7,249.00	-
Tea & Tiffin Expenses	21,500.00	-
Telephone & Mobile Expenses	5,029.00	-
Travelling & Conveyance	123,623.00	-
	177,401.00	-
Grand Total	944,355.98	



SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar
Bikram Kumar
(DIN: 00575618)

SQUAREWOOD PROJECTS PVT. LTD.

Rakesh Gupta
Rakesh Gupta
(DIN: 06559805)

Director

11. OTHER INCOME

Particulars	As at 31st March 2017	As at 31st March 2016
Other Income	-	125,000.00
Total	-	125,000.00

13. (INCREASE)/DECREASE IN INVENTORIES

Particulars	As at 31st March 2017	As at 31st March 2016
Opening Stock-Raw Materials/WIP	-	-
Less: Closing Stock-Raw Materials/WIP	944,355.98	-
Total	(944,355.98)	-

14. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31st March 2017	As at 31st March 2016
Salary & Bonus	-	87,500.00
Total	-	87,500.00

15. OTHER EXPENSES

Particulars	As at 31st March 2017	As at 31st March 2016
Audit Fees	3,000.00	6,000.00
Filing Fees	30,470.00	-
Bank Charges	1,012.00	2,047.22
General Expenses	-	2,666.00
Printing & Stationary	200.00	2,545.00
Traveling & Conveyance	-	3,235.00
Total	34,682.00	18,493.22

Signature to Notes "1" to "16"
As per our attached report of even date
For Suraj Prakash Joshi & co.

SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar Saraf
(DIN: 00575618) *Director*

SQUAREWOOD PROJECTS PVT. LTD.

Rakesh Gupta
(DIN: 06559805) *Director*

Place : Raiganj

Date : 18.08.2017.



Suraj Prakash Joshi
Proprietor
ACA, M. No. 300190
FRN: 327358E

Appointment of Auditor & Auditor's Report:

M/s Suraj Prakash Joshi & co., Chartered Accountants, Raiganj, be and is hereby appointed as the Statutory Auditor of the Company for a period of 5 years. The appointment of the same will be ratified at the ensuing Annual General Meeting.

Shares

a. Buy back of Securities

Your Company has not bought back any of its securities during the year under review.

b. Sweat Equity Shares

Your Company has not issued any Sweat Equity Shares during the year under review, but the same is being planned for Mr. Rakesh Gupta as he is a qualified person adding immense value to the engineering aspect in the Affordable Housing Projects.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

Your Company has not provided any Stock Option Scheme to the employees.

Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgements:

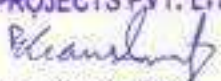
Your Company and its Director take this opportunity to record their appreciation of the assistance and support extended by all government, banks, financial institution, consultants and shareholders of Your Company, executives. The Director also expresses their sincere appreciation for the dedicated efforts put in by all the employees and for their continued contribution for the improved performance of your company during the year

For and on behalf of Board of Directors

SQUAREWOOD PROJECTS PVT. LTD. SQUAREWOOD PROJECTS PVT. LTD.

Date: 18.08.2017.

Place: Kolkata


Bikram Kumar Saraf
Director
(Din: 00575618)


Rakesh Gupta
Director
(Din: 06559805)

ANNEXURE-I: Particulars of contracts/arrangements made with Related Parties
 [Pursuant to Sec 134(3)(b) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014: AOC-2]

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis:
 There were no contracts, arrangements or transactions which were not at arm's length basis.

Details of Contracts or Arrangements or Transactions at Arm's Length Basis:
 The details of Contracts or Arrangements or Transactions at Arm's Length Basis for the Year ended 31st March, 2017 are:

Name of Related Party	Nature of Relationship	Duration of	Salient Terms	Amount in Rs.
BIKRAM KUMAR SARAF Rakesh Gupta	Director Director		Unsecured Loan Given to the Company	520,000.00
			Remuneration	750,000.00

SQUAREWOOD PROJECTS PVT. LTD. - SQUAREWOOD PROJECTS PVT. LTD.

Bikram

Rakesh

Director
Bikram Kumar Saraf
(DIN: 00575618)

Director
Rakesh Gupta
(DIN: 06559805)

ANNEXURE-II: Extract of Annual Return as on 31st March, 2017
FORM MGT-9

(Prescribed to be filed by the Companies Act, 2013, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014)

REGISTRATION AND OTHER DETAILS

Corporate Identification Number(CIN) of the Company:

Registration Date:

Name of the Company:

Category/ Sub Category of the Company:

Address of the Registered Office and Contact Details:

Listed Company:

Name, Address and Contact Details of Registrar and Transfer Agent, if any:

U70100WB2013PTC196512
14/08/2013
SQUAREWOOD PROJECTS PRIVATE LIMITED
Real estate
6, Lyons Range Unit No.2, 5th Floor Kolkata-700001, West Bengal
NO
NOT APPLICABLE

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

There was no such principal activity carried on by the company during the year ended 31.03.2017.

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There is no holding, subsidiary or associate company as on 31.03.2017.

SQUAREWOOD PROJECTS PVT. LTD.

Bilram Kumar Saraf
Director
Bilram Kumar Saraf
(DIN: 00575618)

SQUAREWOOD PROJECTS PVT. LTD.

Rakesh Gupta
Director

Director:
Rakesh Gupta
(DIN: 085538035)

SHAREHOLDING PATTERNS (Equity Share Capital Breakup as a percentage of Total Equity)

3) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the Beginning of the Year		No. of Shares held at the End of the Year		% Change During the Year
	Demat	Physical	Physical	Total	
A. PROMOTERS AND PROMOTERS GROUP					
(1) INDIAN					
(a) Individual (HUF)					
(b) Central Govt					
(c) State Govt(s)					
(d) Bodies Corporate					
(e) Banks/ Financial Institutions					
(f) Any other					
SUB-TOTAL(1)	10,000.00	10,000.00	10,000.00	10,000.00	NO CHANGE
(2) FOREIGN					
(a) Individuals (RBI/ Foreign Individuals)					
(b) Other Individuals					
(c) Bodies Corporate					
(d) Banks / Financial Institutions					
(e) Any Other					
SUB-TOTAL(2)	10,000.00	10,000.00	10,000.00	10,000.00	NO CHANGE
TOTAL SHAREHOLDING OF PROMOTERS A-(1)+(2)	20,000.00	20,000.00	20,000.00	20,000.00	NO CHANGE
B. PUBLIC SHAREHOLDING					
(1) INSTITUTIONS					
(a) Mutual Funds					
(b) Banks/ Financial Institutions					
(c) Central Govt					
(d) State Govt(s)					
(e) Venture Capital Funds					
(f) Insurance Companies					
(g) Foreign Institutional Investors					
(h) Foreign Venture Capital Funds					
(i) Any Other					
SUB-TOTAL(1)					

SQUAREWOOD PROPERTIES PRIVATE LIMITED
 Director
 Bikram Kumar Singh
 (DIN: 00575618)
Director

SQUAREWOOD PROPERTIES PVT. LTD.
 Director
 Rakesh Gupta
 (DIN: 00559805)
Director

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Particulars	Shareholding during the year		Cumulative Shareholding during the year	
		No. of Shares	No. of Shares	No. of Shares	shares of the company
1	BIKRAM KUMAR SARAF For Each of the Directors and KMP At the beginning of the year Debitwise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ Decrease (e.g allotment, transfer, bonus issue, sweat issue, etc.) At the end of the Year	5,000.00	5,000.00	5,000.00	50.00
2	VIKASH BANSAL At the beginning of the year Debitwise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ Decrease (e.g allotment, transfer, bonus issue, sweat issue, etc.) At the end of the Year	5,000.00	5,000.00	5,000.00	50.00
TOTAL		10,000.00	10,000.00	10,000.00	100.00

SQUAREWOOD PROJECTS PVT. LTD.

SQUAREWOOD PROJECTS PVT. LTD.

Director
Bikram Kumar Saraf
(DIN: 00575618)

Director
Rakesh Gupta
(DIN: 06550805)

Director

INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued but not due for payment:

Particulars	Secured Loans excl. Deposits	Unsecured Loans	Total Indebtedness
Indebtedness at the beginning of the year	-	-	-
(i) Principal Amount	-	-	-
(ii) Interest due but not paid	-	-	-
(iii) Interest accrued but not due	-	-	-
Total (initially)	-	-	-
Change in indebtedness during the financial year	-	-	-
Addition	520,000.00	-	520,000.00
Reduction	-	-	-
Net Change	520,000.00	-	520,000.00
Indebtedness at the end of the financial year	-	-	-
(i) Principal Amount	-	520,000.00	520,000.00
(ii) Interest due but not paid	-	-	-
(iii) Interest accrued but not due	-	-	-
Total (final)	-	520,000.00	520,000.00

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director/ Whole-time Director or/and Manager
 No remuneration has been paid to any director except to Mr. Rakesh Gupta (Director) for Rs. 750,000 as salary for the period January 2017 to March 2017.

B. Remuneration to other directors
 N.A.

PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There was no Penalty imposed in the name of the company. Neither the company is indulged in any offences nor any punishment has been announced in the name of the company during the year ending 31st of march 2017.

SQUAREWOOD PROJECTS PVT. LTD.

SQUAREWOOD PROJECTS PVT. LTD.

Bikram Kumar
 Director

Bikram Kumar
 Director
 (DIN: 00575618)

Rakesh Gupta
 Director
 (DIN: 06359800)

Director

Closing Cash in hand as on 08.11.2016	-	69,738.00	69,738.00
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash in hand as on 30.12.2016	-	69,738.00	69,738.00

For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E) dated November 08, 2016. Disclosures with respects to 'Permitted Receipts', 'Permitted Payments', 'Amount Deposited in Banks' and 'Closing Cash in Hand as on 30.12.2016' is understood to be applicable in case of SBNs only.

Related Party Disclosures

As per AS-18, Related Party Transactions are transfer of resources or obligations between related parties, regardless of whether or not a price is charged. Related Parties means parties which are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions. The disclosures in the notes to accounts as stated in AS-18, are made below:

KEY MANAGEMENT PERSONNEL:

- BIKRAM KUMAR SARAF (Director)
- VIKASH BANSAL (Director)
- RAKESH GUPTA (Director)

ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL EXERCISE SIGNIFICANT INFLUENCE:

- Exceptional Suppliers Private Limited.

DISCLOSURE OF TRANSACTION BETWEEN REPORTING ENTERPRISES AND RELATED PARTY AND THE STATUS OF OUTSTANDING AS ON 31ST MARCH 2017:

Particulars	2016-17		2015-16	
	Key Management personnel	Enterprise having Significant influence	Key Management personnel	Enterprise having Significant influence
Director Remuneration	-	-	-	-
Advance / Loan Taken:				
Opening (a)	-	-	-	-
Given during the year (b)	5,20,000.00	-	-	-
Interest Paid (c)	-	-	-	-
Repaid during the year (d)	-	-	-	-
Closing (a+b+c-d)	5,20,000.00	-	-	-

In terms of our attached report of even date

for Suraj Prakash Joshi & Co.

Chartered Accountants

FRN No: 327358E

For and on Behalf of Board
SQUAREWOOD PROJECTS PRIVATE LIMITED

Suraj Prakash Joshi
Proprietor

(BIKRAM KUMAR SARAF)
Director

(RAKESH GUPTA)
Director

(DIN: 00575618)

(DIN: 06559805)

CA, M No: 300190

Office: Kolkata

Date: 18.08.2017