

INDEPENDENT AUDITOR'S REPORT

To the Members of PUSHPPALKI REALTY PRIVATE LIMITED Report on the Financial Statements

We have audited the accompanying financial statements of M/s. **PUSHPPALKI REALTY PRIVATE LIMITED ("The Company")**, which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

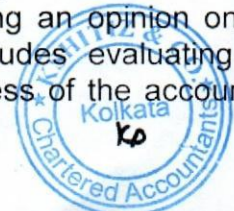
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the accounts 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 & fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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 qualified audit opinion.

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:

1. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2017;
2. In the case of the Statement of Profit and Loss, Profit for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report), Order 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the act, is not applicable to the Company.
2. As required by section 143(3) of the Companies Act 2013, 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 purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. The Balance Sheet, Statement of Profit and Loss and cash flow statement, dealt with by this Report are in agreement with the books of accounts.
 - 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 written representations received from directors as on 31st March 2017, and taken on record by the Board of Directors, We report that none of the Directors is disqualified from being appointed as a director in terms of Sub-Section 2 of section 164 of the Act.
 - f. As the Company is a Private Limited Company which has turnover less than rupees fifty crores as per latest financial statement or which has aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year less than rupees five crore, clause (i) of the sub-section (3) of section 143 of the Act is not applicable to the Company.
 - g. With respect to the other matters to be included in the Auditor's Report, in accordance with the Rules 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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) The Company has provided requisite disclosure in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on the audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management - Refer Note No. 19.

51, NALINI SETT ROAD,
5TH FLOOR, ROOM-19,
Kolkata-700007
Dated : 2nd September, 2017

For Kshitiz & Co.,
Chartered Accountants

Kshitiz Patni

(Kshitiz Patni)

Partner

M. No: 66651

Firm Reg. 326849E



PUSHPPALKI REALTY PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	2017		2016	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	100,000		100,000	
(b) Reserve and Surplus	3	139,335	239,335	67,113	167,113
(2) Non Current Liabilities					
(a) Secured Loan	4	8,449,587		8,710,579	
(b) Unsecured Loan	5	14,434,400	22,883,987	8,606,257	17,316,836
(3) Current Liabilities					
(a) Trade Payables	6	6,598,691		4,492,660	
(b) Other Current Liabilities	7	7,995,871		7,091,217	
(c) Short term Provisions	8	32,500	14,627,062	28,000	11,611,877
TOTAL			37,750,384		29,095,826
II. ASSETS					
(1) Non Current Assets					
(a) Fixed Assets	9		13,237,281		13,238,366
(2) Current Asset					
(a) Trade Receivables	10	2,150,273		4,552,273	
(b) Project Work in Progresses	11	17,203,448		6,292,072	
(c) Cash and Bank Balances	12	217,041		599,915	
(d) Other Current Assets	13	295,861		-	
(e) Loans & Advances	14	4,646,480	24,513,103	4,413,200	15,857,460
TOTAL			37,750,384		29,095,826
Significant Accounting Policies	1				

The Notes are integral part of the financial statements

For Kshitiz & Co.
Chartered Accountants

Kshitiz Patni

(Kshitiz Patni)

Partner

M No.66651

F.R.N- 326849E

51, Nalini Sett Road
5th Floor, Room No.19
Kolkata 700007

Date: 2nd September' 2017

For and on Behalf of the Board
PUSHPPALKI REALTY PVT. LTD

Madan Mohan
(Madan Mohan) Director
PUSHPPALKI REALTY PVT. LTD

Mukul Mohan
(Mukul Mohan Mall) Director

DIRECTORS



PUSHPPALKI REALTY PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	2017		2016	
		Rs.	Rs.	Rs.	Rs.
INCOME					
Other Income	15		432,458		432,000
Total Revenue			432,458		432,000
EXPENSES:					
Direct Expenses					
Depreciation & Amortisation Expenses	16		1,085		1,465
Other Expenses	17		326,643		340,785
Total Expenses			327,728		342,250
Profit before tax			104,730		89,750
Tax Expenses:					
Current Tax			32,500		28,000
Deffered Tax			-		-
Income Tax for earlier years			8		626
Profit after tax			72,222		61,124
Earning Per Equity Share Face Value of Rs.10 each Basic & Diluted			7.22		6.11
Significant Accounting Policies	1				

The Notes are integral part of the financial statements

For Kshitiz & Co.

Chartered Accountants

Kshitiz Patni

(Kshitiz Patni)
Partner
M No.66651
F.R.N- 326849E

51, Nalini Sett Road
5th Floor, Room No.19
Kolkata 700007

Date: 2nd September' 2017

For and on Behalf of the Board

PUSHPPALKI REALTY PVT. LTD

Madan Mohan Mall
Director
(Madan Mohan Mall)

PUSHPPALKI REALTY PVT. LTD

Mukul Mohan Mall
Director
(Mukul Mohan Mall)

DIRECTORS



PUSHPPALKI REALTY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS

1 Significant Accounting Policies

a Basis Of Preparation Of Financial Statement

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The Financial statements are prepared on accrual basis under the historical cost convention.

b Use Of Estimates

The Preparation of Financial Statements in Conformity with generally accepted accounting principle requires estimate and assumption to be made that affect the reported amount of Assets and Liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reported period. Difference between the actual result and estimates are recognised in the period in which the result are known/materialized.

c Fixed Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase benefits from the existing assets beyond its previously assessed standard of performance.

d Depreciation/Amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013.

e Impairment of Assets

The Carrying amount of the assets are reviewed at each balance sheet date. An assets is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An Impairment loss is charged when the assets is identified as impaired

f Borrowing Cost

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost are charged to revenue.

g Taxes on Income

Provision for income Tax is made on the basis of estimated taxable income for the period at current rates. Tax expenses comprise both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represent the amount of income tax payable /recoverable in respect of taxable income/loss for the reporting period. Deferred Tax represent the effect of timing difference between taxable income and accounting income for the reporting period that originating in one year and are capable of reversal in one or more subsequent year.

h Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the Financial Statements.

i Revenue Recognition

All expenses and income to the extent considered payable and receivable respectively, unless otherwise states, are accounted for on an accrual basis. Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when the significant risk and reward of ownership of the goods have passed to the buyer. Sales are disclosed net of quality claims and rebates.



PUSHPPALKI REALTY PRIVATE LIMITED

	2017	2016
(a) <u>Capital Structure</u>	Rupees	Rupees
<u>Authorised</u>		
200000 Equity Shares of Rs. 10/- each	2,000,000	2,000,000
	2,000,000	2,000,000
<u>(b) Issued, Subscribed & Fully Paid-up</u>		
10000 Equity Shares of Rs. 10/- each	100,000	100,000
	100,000	100,000
<u>(c) Reconciliation of number of shares</u>		
No of Shares at the beginning of the year	10,000	10,000
Add : Shares issued during the year	-	-
No of Shares at the end of the year	10,000	10,000

(d) Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date

	As at 31.03.2017		As at 31.03.2016	
	No of Shares Held	% holding	No of Shares Held	% holding
(i) Madan Mohan Mall	4,000	40.00	4,000	40.00
(ii) Mukul Mohan Mall	3,000	30.00	3,000	30.00
(ii) Ronak Mall	3,000	30.00	3,000	30.00
	10,000	100.00	10,000	100.00

(e) The Company has only one class of issued shares i.e Equity Shares having par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts in proportion to their shareholding.

3 Reserve and Surplus

Surplus/Defecit in Profit & Loss Account

Opening Balance	67,113	5,989
Addition/deduction during the year	72,222	61,124
Balance at the year end	139,335	67,113
Total	139,335	67,113

4 Current Liabilities, Secured Loan, Trade Payble

Secured Loan

Secured Loan - Indiabulls	8,449,587	8,710,579
	8,449,587	8,710,579

5 Unsecured Loan

From Companies	11,221,200	5,457,414
From Others	3,213,200	3,148,843
	14,434,400	8,606,257

6 Trade Payables

Trade Payables	6,598,691	4,492,660
	6,598,691	4,492,660

7 Other Current Liabilities

Outstanding Liabilities	54,000	6,900
Advances	7,825,491	7,017,680
Bank Overdraft	-	7,525
TDS Payble	116,380	59,112
	7,995,871	7,091,217

8 Short term Provisions

Provision for Income Tax	32,500	28,000
	32,500	28,000

10 Trade Receivables

(Unsecured, Considered Goods)

Due within six months	-	-
Due exceeding six months	2,150,273	4,552,273



PUSHPPALKI REALTY PRIVATE LIMITED

	2,150,273	4,552,273
11 Project Work in Progress		
Project Work in Progress	17,203,448	6,292,072
	17,203,448	6,292,072
12 Cash and Bank Balances		
Balance with Banks on Current Account	821	-
Cash in hand (as certified)	216,220	599,915
	217,041	599,915
13 OTHER CURRENT ASSETS		
Duties & Taxes	295,861	-
	295,861	-
14 Loans & Advances		
Advances	4,603,280	4,370,000
TDS AY 17-18	43,200	43,200
	4,646,480	4,413,200
15 Other Income		
Interest on IT Refund	458	-
Rent From Godown	432,000	432,000
	432,458	432,000
16 Depreciation & Amortisation Expenses		
Depreciation	1,085	1,465
	1,085	1,465
17 Other Expenses		
Accounting Charges	24,000	-
Bank Charges	2,053	5,309
Filing Fees	3,200	800
General Expenses	32,210	39,217
Printing & Stationery	9,900	2,990
Telephone Charges	3,840	1,470
Trade License	1,850	1,850
Travelling & Conveyance	36,730	59,516
Audit Fees	8,260	6,900
Salary And Bonus	161,750	124,242
Interest	1,620	5,840
Repairs & Maintenance	29,230	69,495
Legal & Professional Charges	12,000	8,640
Sales Promotion	-	14,516
	326,643	340,785
18 EARNING PER SHARE	31.03.2017	31.03.2016
Net Profit for the year	72,222	61,124
(Attributable to Equity Shareholders)		
Weighted Average Number of Equity Shares	10,000	10,000
Basic and Diluted Earning Per Shares	7.22	6.11
(Face Value of Rs 10 each)		

19 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the Notification dated 30th March, 2017 issued by the Ministry of Corporate Affairs:

	SBNs	Other	Total
Closing Cash in hand as on 08.11.2016	-	251,500	251,500
(+) Permitted receipts	-	10,000	10,000
(-) Permitted payments	-	85,615	85,615
(-) Amount deposited in Banks	-	-	-
Closing Cash in hand as on 30.12.2016	-	175,885	175,885

20 IMPAIRMENT OF ASSETS

There is no impairment of Assets during the year.



PUSHPPALKI REALTY PRIVATE LIMITED

- 21 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation/reconciliation from the respective parties. The management however does not expect any material variations.
- 22 As a matter of prudence and in view of uncertainty of Profit in future, deferred tax assets has not been accounted for the year ended 31st March, 2017.
- 23 In the opinion of the Board of Directors, the Current Assets, Loans, Advances and Deposits are approximately of the value stated. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 24 The Company is a Small Company as defined in Section 2 (85) of the Companies Act, 2013. Accordingly the Company has complied with the Accounting Standards as applicable to Small Company.
- 25 There are no Micro and Small Enterprises to which the Company owes dues. This information as required under Micro, Small and Medium Enterprises Development Act' 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 26 Previous years figures have been regrouped and recasted wherever found necessary to confirm current years classifications..

As per our annexed Report of even date.

For Kshitiz & Co
Chartered Accountants
Kshitiz Patni
(Kshitiz Patni)
Partner
M.No : 66651
F.R.N- 326849E

51, Nalini Sett Road
5th Floor, Room No 19
Kolkata 700007
Date: 2nd September' 2017

For and on Behalf of the Board
PUSHPPALKI REALTY PVT. LTD

Jadab
Mukul Mohan Mall) Director LTD

Mukul Mohan Mall
(Mukul Mohan Mall)

Director

DIRECTORS



PUSHPPALKI REALTY PRIVATE LIMITED

Particulars	Gross Block			Depreciation		Net Block			
	Cost as at 01.04.16	Addition during the year	Sale during the year	Cost as at 31.03.17	Upto 31.03.16	For the Year	Upto 31.03.17	As at 31.03.17	As at 31.03.16
Tangible Assets									
Godown at Ankurhati	13,234,187	-	-	13,234,187	-	-	-	13,234,187	13,234,187
Furniture	6,183	-	-	6,183	2,004	1,085	3,089	3,094	4,179
Total	13,240,370	-	-	13,240,370	2,004	1,085	3,089	13,237,281	13,238,366
Last Year	13,240,370	-	-	13,240,370	539	1,465	2,004	13,238,366	-


 Director
 PUSHPPALKI REALTY PVT. LTD.


 Director
 PUSHPPALKI REALTY PVT. LTD.



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
2017-18PERSONAL INFORMATION AND THE
DATE OF ELECTRONIC
TRANSMISSION

Name PUSHPPALKI REALTY PRIVATE LIMITED		PAN AAHCP2783P	
Flat/Door/Block No 216	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6
Road/Street/Post Office MAHATMA GANDHI ROAD	Area/Locality BURRA BAZAR		Status Pvt Company
Town/City/District KOLKATA	State WEST BENGAL	Pin/ZipCode 700007	Aadhaar Number/Enrollment ID
Designation of AO(Ward/Circle) ITO WD 9(3)		Original or Revised ORIGINAL	
E-filing Acknowledgement Number 285628211021117		Date(DD/MM/YYYY) 02-11-2017	

COMPUTATION OF INCOME
AND TAX THEREON

1	Gross total income	1	105300
2	Deductions under Chapter-VI-A	2	0
3	Total Income	3	105300
3a	Current Year loss, if any	3a	0
4	Net tax payable	4	31456
5	Interest payable	5	0
6	Total tax and interest payable	6	31456
7	Taxes Paid	a Advance Tax	7a 0
		b TDS	7b 43200
		c TCS	7c 0
		d Self Assessment Tax	7d 0
		e Total Taxes Paid (7a+7b+7c +7d)	7e 43200
8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	11740
10	Exempt Income	Agriculture	10
		Others	

This return has been digitally signed by MADAN MOHAN MALL in the capacity of DIRECTORhaving PAN AJNPM5103G from IP Address 110.227.78.166 on 02-11-2017 at KOLKATADsc SI No & issuer 13996647CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**