



INDEPENDENT AUDITORS' REPORT
To the Members of DTC Projects Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **DTC Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement 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 and presentation 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 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 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.

Auditors' 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 amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in



order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

Provision for gratuity and leave encashment is not being made on actuarial basis, which is non-compliance with the requirements of Accounting Standard – 15 'Employee Benefits' notified by the Companies (Accounting Standards) Rules, 2006. In the absence of an actuarial valuation being made, we are unable to quantify the effect, if any, on the profits of the Company for the year ended 31st March, 2017.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effect of the matter as described in the 'Basis for Qualified Opinion' paragraph*, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, *except AS-15*, 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 representation received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. 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.
 - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and, these are in accordance with the books of accounts maintained by the company.

For S. Jaykishan
Chartered Accountants

Registration No. 309005E



V Bagrodia

CA VIVEK BAGRODIA

Partner

Membership No. 160694

Place: Kolkata

Date: The 1 day of Sep, 2017.

Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017.

We report that:

- i. (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
(b) As explained to us, property, plant and equipments have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets.
(c) According to the information and explanations given by the management, the company does not hold any immovable property as property, plant and equipments.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. On the basis of examination of records and according to the information and explanations given to us, the Company has during the year not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, clause iii (a), (b), (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees and security, to which provisions of Section 185 are applicable. In terms of Section 186(1) read with Schedule VI of the Act, the provisions of Section 186 are also not applicable to the Company, as the Company is engaged in real estate development.
- v. The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.
- vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- vii. (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.



- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government during the year. The Company has no outstanding debentures.
- ix. In our opinion and according to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments. The Company has utilized the monies raised by way of term loans for the purposes for which they were raised.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act is not applicable to the company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.
- xii. In our opinion and according to the information and explanations given by the management, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares/debentures during the year under review and accordingly clause (xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and on the basis of review on an overall basis, the Company during the year has not entered into non cash transactions, in terms of section 192 of the Act, with directors or persons connected with them.



xvi.

According to the information and explanations given to us and on the basis of review on an overall basis, the Company is not engaged in financing activity and hence is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For S. JAYKISHAN

Chartered Accountants

Firm Registration No. 309005E



Vivek Bagrodia

VIVEK BAGRODIA

Partner

Membership No. 160694

Place: Kolkata

Date: The 1 day of *Sept*, 2017.

DTC PROJECTS PRIVATE LIMITED
COMPUTATION OF TOTAL INCOME FOR THE ASSESSMENT YEAR 2017-2018 RELATING TO THE
PREVIOUS YEAR 2016-2017

	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>INCOME FROM PROFITS & GAINS OF BUSINESS & PROFESSION</u>		
Net Profit as per Profit & Loss A/c	11,66,515	
Add:		
Depreciation as per Companies Act	50,66,106	
	62,32,620	
Less:		
Depreciation u/s 32 of the IT Act	32,99,405	
Income from Redemption of Mutual Funds	2,23,938	
Adjustment on a/c of Inventory Valuation as per ICDS	15,28,845	
Profit on Sale of property, plant and equipment	2,184	
Interest on Fixed Deposit	4,05,717	
	54,60,089	
BUSINESS INCOME		7,72,531
Less: B/F loss Set off		2,53,654
Business Income After Set off		5,18,877
<u>INCOME FROM CAPITAL GAINS</u>		
Short Term Capital Gains- Redemption of Mutual funds	2,23,938	
		2,23,938
<u>INCOME FROM OTHER SOURCES</u>		
Interest on Fixed Deposit	4,05,717	
		4,05,717
TAXABLE INCOME		11,48,532
Computation of Tax Payable		
Tax on above @ 30%	3,44,560	
Education Cess @3%	10,337	
TAX PAYABLE		3,54,896
TDS	41,245	
TCS	40,978	
Advance Tax	1,00,000	
Tax Liability		1,82,223
Add: Interest		
U/s 234B	5,180	
U/s 234C	9,770	
Tax Payable		14,950
		1,87,623

For DTC Projects Pvt. Ltd.

(Signature)
 Director

For DTC Projects Pvt. Ltd.

(Signature)
 Director

<u>Interest u/s 234C</u>				
	Payable	Paid	Shortfall	Interest u/s 234C
Till 15.06.16	40,901	-	40,901	1,227
Till 15.09.16	1,22,703	-	1,22,703	3,681
Till 15.12.16	2,04,505	1,00,000	1,04,505	3,135
Till 15.03.17	2,72,673	1,00,000	1,72,673	1,727
				<u>9,770</u>
<u>Interest u/s 234B</u>				
	For 4 months @ 1%			5,180
Details of brought forward Business Loss				
Assessment Year	Amount	Set off in AY 2017-18	Balance c/f	
2014-15	39,612	-	39,612	
2015-16	13,994	-	13,994	
2016-17	2,00,048	-	2,00,048	
		-	-	
Total	2,53,654	-	2,53,654	

For DTC Projects Pvt. Ltd.

ASD
Director

For DTC Projects Pvt. Ltd.

[Signature]
Director

DTC PROJECTS PRIVATE LIMITED
CIN : U51909WB1995PTC067230
BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS		NOTE NO.	31/03/2017	31/03/2016
I EQUITY AND LIABILITIES				
1) SHAREHOLDERS' FUNDS				
(a) Share Capital		2	4,00,00,000	4,00,00,000
(b) Reserves and Surplus		3	11,69,58,116	11,61,45,538
			15,69,58,116	15,61,45,538
2) NON-CURRENT LIABILITIES				
(a) Long term Borrowings		4	5,37,55,344	-
			5,37,55,344	-
3) CURRENT LIABILITIES				
(a) Short-term Borrowings		5	5,09,10,000	6,86,60,000
(b) Trade Payables		6	-	-
-Total outstanding dues of Micro enterprises and Small enterprises			-	-
-Total outstanding dues of creditors other than Micro enterprises and Small Enterprises			2,55,30,992	80,15,035
(c) Other Current Liabilities		7	47,01,08,468	20,25,02,742
(d) Short- term Provisions		8	1,72,673	32,474
			54,67,22,133	27,92,10,250
TOTAL			75,74,35,593	43,53,55,789
II ASSETS				
1) NON-CURRENT ASSETS				
(a) Property, Plant and Equipment		9	1,59,72,643	1,16,70,833
(i) Tangible Assets		10	11,75,999	61,75,999
(b) Non- Current Investments		11	23,63,43,405	21,55,52,400
(c) Long-term Loans & Advances			25,34,92,047	23,33,99,232
2) CURRENT ASSETS				
(a) Inventories		12	48,17,03,825	17,54,86,295
(c) Cash and Bank Balances		13	85,18,220	92,36,219
(d) Short- term Loans & Advances		14	1,36,44,361	1,72,34,043
(e) Other Current Assets		15	77,140	-
			50,39,43,546	20,19,56,557
TOTAL			75,74,35,593	43,53,55,789
SIGNIFICANT ACCOUNTING POLICIES				
Accompanying notes form an integral part of the financial statements		1		

As per our report of even date attached
 For S. Jaykishan
 Chartered Accountants
 FRN: 309005E

Vivek Bagrodia
CA VIVEK BAGRODIA
 Partner
 Membership No: 160694
 Place : Kolkata
 Dated: The 19 day of September 2017



For and on behalf of the Board of Directors

Satyanarayan Jalan
 Director
 DIN: 01665628

Ayush Jalan
 Director
 DIN: 02873375

DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Sl. No	PARTICULARS	NOTE NO.	(Amount in Rs.)	
			31/03/2017	31/03/2016
	INCOME:			
I	Revenue From Operations		-	-
II	Other Income		-	-
III	Total Revenue (I + II)	16	20,90,418	5,20,171
			20,90,418	5,20,171
IV	EXPENSES:			
	Cost of Constructions and other project related expenses	17	27,58,99,265	11,60,90,764
	Change in Inventories	18	(29,05,30,506)	(11,89,01,556)
	Finance Costs	19	1,46,31,241	28,10,792
	Other Expenses	20	9,23,903	3,68,614
	Total Expenses (IV)		9,23,903	3,68,614
	PROFIT BEFORE TAX (III-IV)		11,66,515	1,51,557
	Tax Expenses			
	Current Tax		3,54,896	32,474
	Deferred Tax		-	-
	(Excess)/Short Provision for Tax for earlier years		(959)	-
	PROFIT FOR THE YEAR		8,12,577	1,19,083
	Earnings Per Equity Share [Nominal Value Of Share - Rs. 10/-] Basic	21	0.20	0.08
	SIGNIFICANT ACCOUNTING POLICIES	1		
	Accompanying notes form integral part of the financial statements			

As per our report of even date attached
For S. Jaykishan
Chartered Accountants
FRN: 309005E



Vivek Bagrodia

CA VIVEK BAGRODIA
Partner

Membership No: 160694

Place : Kolkata

Dated: The 1st day of September, 2017

For and on behalf of the Board of Directors

For DTC Projects Pvt. Ltd.

ASJ
Director

Satyanarayan Jalan
Director
DIN: 01665628

For DTC Projects Pvt. Ltd.

Ayush Jalan
Director

Ayush Jalan
Director
DIN: 02873375

DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

1 Significant Accounting Policies

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- A. The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis, on principles of going concern and the relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.
- B. (b) The financial statements are prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with Companies (Accounting Standards) Rules, 2014.
- C. The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

(ii) PROPERTY, PLANT AND EQUIPMENT

- A. Property, plant and equipment are stated at cost, less accumulated depreciation less impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
- B. Depreciation on Property, plant and equipment is provided on the written-down value method over the estimated useful lives of assets as prescribed by Schedule II of the Companies Act, 2013.
- C. The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

(iii) REVENUE RECOGNITION

- A. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- B. The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. Revenue from cancellation of flats are recognised on actual basis.
- C. Project Work in Progress reflects the cost incurred on projects under completion and is carried to next year for charge to Revenue in the year in which income from sale of such project is recognized. The revenue is recognised when the actual risk and reward of the flats is transferred to the customers.
- D. Interest income on Fixed Deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- E. Capital gains arising on account of redemption of mutual funds are recognised on actual basis.

(iv) INVESTMENTS

Investments classified as long term investments are stated at cost. Current investment are carried at lower of cost and fair value.

(v) INVENTORIES

Stock-in-trade of projects in progress includes cost of land & development rights, borrowing cost, cost of materials, labour charges, depreciation on assets in the project and all other expenses directly related to and / or incidental to the construction, development and marketing of the project.

For DTC Projects Pvt. Ltd.

For DTC Projects Pvt. Ltd.



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(vi) **EMPLOYEE BENEFITS**

Liability with regard to gratuity is provided for on cash basis. Short-term Compensated Absences are also provided for on cash basis.

(vii) **TAXATION ON INCOME**

- A. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.
- B. Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

(viii) **EARNINGS PER SHARE (EPS)**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(ix) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- A. A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- B. Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Accounts.

(x) **FOREIGN CURRENCY TRANSACTIONS**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

(xi) **BORROWING COSTS**

- A. Borrowing costs that are directly attributable to the acquisition & construction of qualifying assets/inventory are capitalised/carried as inventory for the period until the asset/inventory is ready for its intended use/ sale. A qualifying asset/inventory is an asset that necessarily takes substantial period of time to get ready for its intended use/ sale.
- B. Other Borrowing costs are recognised as expense in the period in which they are incurred and included in the Project Work in Progress, if incurred on funds utilised in the construction project.

For DTC Projects Pvt. Ltd.


Director

For DTC Projects Pvt. Ltd.


Director



DTC PROJECTS PRIVATE LIMITED
CIN : U51909WB1995PTC067230
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

A. CASH FLOW FROM OPERATING ACTIVITIES	Year Ended		Year Ended	
	31st March, 2017		31st March, 2016	
Net Profit/(Loss) Before Tax		11,66,515		1,51,557
Adjustments for :				
Depreciation	50,66,106		11,34,306	
Finance Costs	1,46,31,241		28,10,792	
Interest Income on Fixed Deposits	(4,05,717)		(52,580)	
Profit on sale of property, plant and equipment	(2,184)		-	
Income from redemption of mutual funds	(2,23,938)		(58,144)	
Operating Profit before Working Capital Changes		1,90,65,508		38,34,374
Adjustments for :		2,02,32,022		39,85,930
(Increase)/Decrease in Inventories	(30,62,17,530)		(13,23,26,203)	
(Increase)/Decrease in Trade Receivables	-		(2,09,63,937)	
(Increase)/Decrease in Loans and Advances	(1,72,01,323)		(18,31,14,208)	
(Increase)/Decrease in Other Current Assets	(77,140)		-	
Increase/(Decrease) in Trade Payables & Other Liabilities	28,51,21,684		22,15,28,891	
Cash generated from operations		(3,83,74,309)		(11,48,75,456)
Direct Taxes Paid		(1,81,42,287)		(11,08,89,527)
Net Cash from Operating Activities		(2,13,738)		(4,972)
		(1,83,56,025)		(11,08,94,498)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(93,73,732)		(1,18,54,401)	
Sale of property, plant and equipment	8,000		-	
Investment in Mutual funds	(2,36,00,002)		(2,50,00,000)	
Redemption of Mutual funds	2,88,23,941		2,00,58,144	
Investment in Fixed Deposits with maturity more than 3 months	(24,25,886)		(12,36,208)	
Interest Income on Fixed Deposits	4,05,717		52,580	
Net Cash used in Investing Activities		(61,61,963)		(1,79,79,885)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Equity Shares	-		11,50,00,000	
Proceeds from Short Term Borrowings	(1,77,50,000)		2,50,20,000	
Proceeds from Long Term Borrowings	5,37,55,344		-	
Share Issue Expenses	-		(2,25,000)	
Finance Costs	(1,46,31,241)		(37,19,240)	
Net Cash from Financing Activities		2,13,74,103		13,60,75,760
Net Increase/(Decrease) in Cash & Cash Equivalents		(31,43,885)		72,01,377
Cash & Cash Equivalents at the beginning of the year		77,00,011		4,98,634
Cash & Cash Equivalents at the end of the year		45,56,126		77,00,011

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard- 3 on 'Cash Flow Statement' notified by the Companies (Accounting Standards) Rules, 2006.
- Cash and Cash Equivalents include Cash in Hand, Fixed Deposits and Bank Balances in Current accounts. (Refer Note No. 13).
- Figures in brackets indicate cash outflows.

As per our report of even date attached
 For S. Jaykishan
 Chartered Accountants
 FRN: 309005E



CA VIVEK BAGRODIA
 Partner
 Membership No: 160694
 Place : Kolkata
 Dated: The 13th day of September 2017

For and on behalf of the Board of Directors

For DTC Projects Pvt. Ltd.

(Signature)
 Director

Satyanarayan Jalan
 Director
 DIN: 01665628

For DTC Projects Pvt. Ltd.

(Signature)

Ayush Jalan
 Director
 DIN: 02873375

DTC PROJECTS PRIVATE LIMITED
SIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 2 - SHARE CAPITAL

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Authorised		
45,00,000 (P Y 45,00,000) Equity Shares of Rs. 10/- each	4,50,00,000	4,50,00,000
Issued, Subscribed and Paid-up		
40,00,000 (P Y 40,00,000) Equity Shares of Rs. 10/- each fully paid-up	4,00,00,000	4,00,00,000

a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

	31.03.2017		31.03.2016	
	Number	Amount	Number	Amount
Equity Shares				
At the beginning of the period	40,00,000	4,00,00,000	11,25,000	1,12,50,000
Addition during the year	-	-	28,75,000	2,87,50,000
Outstanding at the end of the period	40,00,000	4,00,00,000	40,00,000	4,00,00,000

b Details of the shareholders holding more than 5% shares in the Company

	31.03.2017		31.03.2016	
	Number	% holding	Number	% holding
Equity shares of Rs 10 each fully paid				
DTC Securities Limited (Holding Company)	38,80,800	97.02%	38,80,800	97.02%

c Terms/Rights attached to equity shares

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

NOTE 3 - RESERVES AND SURPLUS

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Securities Premium Account		
At the beginning of the accounting period		
Additions during the year	11,51,75,000	2,91,50,000
Less: Share Issue Expenses	-	8,62,50,000
At the end of the accounting period	11,51,75,000	(2,25,000)
Surplus (Balance in the statement of Profit & Loss)		
Balance as per last financial statements		
Profit for the year	9,70,538	8,51,455
Closing Balance	8,12,577	1,19,083
	17,83,116	9,70,538
	11,69,58,116	11,61,45,538

For DTC Projects Pvt. Ltd.


Director

For DTC Projects Pvt. Ltd.


Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 4 - LONG TERM BORROWINGS

	Non-current portion		(Amount in Rs.) Current maturities	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Term Loan from State Bank Of India	5,22,43,127	-	-	-
Loan against Vehicles from Daimler Financial Services Private Limited	15,12,217	-	11,09,637	-
	5,37,55,344	-	11,09,637	-
The above amount includes				
Secured Borrowings	5,37,55,344	-	11,09,637	-
Unsecured Borrowings	-	-	-	-
Amount disclosed under the head - "Other Current Liabilities" (Refer Note 7)	-	-	11,09,637	-
	5,37,55,344	-	11,09,637	-

(A) Term loan

(i) Details of security

1. Term loan from State Bank Of India is secured by way of equitable mortgage of Immovable Property held as stock in trade in the name of the company and flats. The total sanction amount of loan is Rs. 33 crore.
2. The loan is also secured by personal guarantee of the directors, namely, Mr. Ayush Jalan, Mrs. Poonam Jalan and Mr. Satyanarayan Jalan.
3. The loan is also secured by corporate guarantee from DTC Securities Limited equivalent to the Net Worth of the company.

(ii) Terms of Repayment

Term Loan is repayable by way of 10 quarterly installments starting from July, 2018. The first installment amount is Rs. 0.75 crore, second installment amount is Rs. 3.00 crore, thereafter Rs. 3.75 crore upto 9th installment and Rs. 3.00 crore on last installment. The loan carries an interest rate of 13.25% p.a. (i.e., BR+3.95%)

(B) Loan against vehicles

(i) Details of security

Loan against vehicles is secured by way of hypothecation of the underlying asset financed.

(ii) Terms of repayment

Loan against vehicles is repayable by way of monthly Equated Monthly Installments(EMI), the particulars of which are as follows:

Particulars	Amount Outstanding as on 31.03.2017	Rate of Interest	Repayment terms with reference to balance sheet date
Loan from Daimler Financial Services Private Limited	26,21,854	7.69%	27 monthly installments of Rs. 1,01,050/- each

For DTC Projects Pvt. Ltd.

ASD
Director

For DTC Projects Pvt. Ltd.

Nalini
Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 5 - SHORT-TERM BORROWINGS

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Unsecured Loans		
<u>From Holding Company</u>		
DTC Securities Limited	5,09,10,000	6,63,10,000
<u>From Other Body Corporate</u>		
Welex Synthetics Private Limited	-	23,50,000
	<u>5,09,10,000</u>	<u>6,86,60,000</u>

Loan from holding company carries interest rate at 12%.

NOTE 6 - TRADE PAYABLES

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Due to Micro, Small & Medium Enterprises (Refer Note Below)	-	-
Due to others	2,55,30,992	80,15,035
	<u>2,55,30,992</u>	<u>80,15,035</u>

There is no amount that needs to be disclosed pertaining to micro and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

As at 31 March 2017, no supplier has intimated the Company about its status as micro or small enterprises or its registration with appropriate authority under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

NOTE 7 - OTHER CURRENT LIABILITIES

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Current Maturities of Long Term Loans (Refer Note 4)		
Advances against Booking of spaces	11,09,637	-
- Demands Raised	52,98,88,125	23,47,31,176
- Less: Receivables	6,41,48,865	3,47,11,946
	<u>46,57,39,260</u>	<u>20,00,19,230</u>
Statutory Liabilities		
Interest Accrued and due- Body corporate	12,59,063	6,87,855
Interest Accrued but not due	1,05,011	-
Salaries Payable	4,44,858	10,29,712
	<u>14,50,629</u>	<u>7,65,945</u>
	<u>47,01,08,468</u>	<u>20,25,02,742</u>

NOTE 8 - SHORT-TERM PROVISIONS

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Provision for Income Tax	1,72,673	32,474
	<u>1,72,673</u>	<u>32,474</u>

For DTC Projects Pvt. Ltd.

A.S.B.
Director

For DTC Projects Pvt. Ltd.

M. Kumar
Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 9 - TANGIBLE ASSETS

Cost or Valuation	(Amount in Rs.)					Total
	COMPUTER	PLANT AND MACHINERY	FURNITURE & FIXTURES	VEHICLES	OFFICE EQUIPMENTS	
As at 1st April, 2015	2,77,094	5,55,108	2,47,313	15,000	42,926	11,37,441
Additions	6,64,316	1,01,13,586	2,98,799	-	7,77,700	1,18,54,401
Deduction	-	-	-	-	-	-
As at 31st March, 2016	9,41,410	1,06,68,694	5,46,112	15,000	8,20,626	1,29,91,842
Additions	4,98,925	34,41,210	1,14,648	45,03,511	8,15,439	93,73,732
Deduction	-	-	-	15,000	-	15,000
As at 31st March, 2017	14,40,335	1,41,09,904	6,60,760	45,03,511	16,36,064	2,23,50,574
Depreciation						
Upto 1st April, 2015	1,19,779	12,648	36,054	7,065	11,157	1,86,704
For the year	3,39,205	5,43,052	1,14,073	2,027	1,35,949	11,34,306
Deductions	-	-	-	-	-	-
Upto 31st March, 2016	4,58,984	5,55,701	1,50,127	9,091	1,47,106	13,21,010
For the year	3,95,116	29,63,353	98,554	11,18,488	4,90,594	50,66,106
Deductions	-	-	-	9,185	-	9,185
Upto 31st March, 2017	8,54,101	35,19,054	2,48,681	11,18,395	6,37,700	63,77,931
Net Block						
As on 31st March 2016	4,82,426	1,01,12,994	3,95,985	5,909	6,73,520	1,16,70,833
As on 31st March 2017	5,86,234	1,05,90,850	4,12,078	33,85,116	9,98,365	1,59,72,643

Note: The original cost of vehicles include Rs. 43,88,511/- hypothecated for loans taken from a financial institution, of which Rs. 26,21,854/- was outstanding as at year end.

For DTC Projects Pvt. Ltd.

ASD
Director

For DTC Projects Pvt. Ltd.

Palan
Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

	No. of units as		(Amount in Rs.)	
	on 31.03.2017	on 31.03.2016	31.03.2017	31.03.2016
NOTE 10 - Non Current Investments				
A In Equity Shares fully paid up				
(Unquoted)				
DTC Securities Limited (FV Rs.10/- each)	3,14,500	3,14,500	11,38,499	11,38,499
Ayush Finvest Private Limited (FV Rs.10/- each)	12,500	12,500	37,500	37,500
			11,75,999	11,75,999
B Investment In Mutual fund				
Reliance Liquid Fund Cash Plan (G)		2,096.44	-	50,00,000
NAV Rs. Nil (Previous Year Rs.50,15,116/-)				50,00,000
				50,00,000
			11,75,999	61,75,999

NOTE 11 - LONG-TERM LOANS & ADVANCES
(Unsecured, considered good)

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Security Deposits	10,60,400	21,400
Advances to Land Owners*	23,52,83,005	21,55,31,000
	23,63,43,405	21,55,52,400

*During the year, the Company has given Advances to Land Owners for Rs.1,97,52,005/- (P.Y.- Rs. 16,95,81,000/-) for proposed development of project adjacent and contiguous to existing project in progress.

NOTE 12 - INVENTORIES

(As taken, valued and certified by the management)

	(Amount in Rs.)	
	31.03.2017	31.03.2016
DTC Southern Heights Project (in progress)		
Land	10,21,284	10,21,284
Construction Work-in-progress	44,83,97,056	15,78,66,550
Stock of Construction Materials	3,22,85,484	1,65,98,461
	48,17,03,825	17,54,86,295

A Charge has been created on the Company's Southern Heights Project and construction materials at site for sanction of credit facilities of Rs. 33 crore from State Bank Of India.

For DTC Projects Pvt. Ltd.

ASD
Director

For DTC Projects Pvt. Ltd.

Haller
Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 17 - CONSTRUCTION AND OTHER PROJECT RELATED EXPENSES

DTC Southern Heights Project (Refer Note (b) below)

(Amount in Rs.)	
31.03.2017	31.03.2016
27,58,99,265	11,60,90,764
27,58,99,265	11,60,90,764

(a) The Company is in the process of development of a Housing Project in Joka as DTC Southern Heights Projects. All expenses directly related to and/or incidental to development, cost of construction, marketing and other project related expenses are included in DTC Southern Heights Project (In progress).

(b) Cost of Construction and other Project related expenses for the year include:

	31.03.2017	31.03.2016
Construction Materials	14,32,56,757	2,21,33,993
Payments to Contractors	4,03,16,979	1,66,11,104
Payments to & provisions for Employees (Including Directors' Remuneration)	1,71,76,149	57,75,479
Consultant & Professional fees	1,61,70,434	74,35,245
Sales & Marketing	2,07,39,849	2,26,70,667
Brokerage and Commission	56,97,725	32,97,068
Electricity Expenses	16,85,157	6,41,903
Rates & Taxes	17,04,269	13,31,438
Insurance	6,31,965	7,72,402
Security Expenses	12,95,778	9,06,323
Travelling & Conveyance	31,52,535	14,07,119
Administrative Expenses	29,84,895	11,29,214
Depreciation	50,66,106	11,34,306
Communication Expenses	6,45,896	1,99,822
Plan sanction Fees	-	1,87,00,596
Other Project Expenses	1,53,74,772	1,19,44,086
	27,58,99,265	11,60,90,764

NOTE 18 - CHANGE IN INVENTORIES

Land

Beginning of the Accounting Period
 End of the Accounting Period

(Amount in Rs.)	
31.03.2017	31.03.2016
10,21,284	10,21,284
10,21,284	10,21,284

DTC Southern Heights Project WIP

Beginning of the Accounting Period
 End of the Accounting Period

15,78,66,550	3,89,64,994
44,83,97,056	15,78,66,550
(29,05,30,506)	(11,89,01,556)
(29,05,30,506)	(11,89,01,556)

For DTC Projects Pvt. Ltd.

A.S.D.
 Director

For DTC Projects Pvt. Ltd.

Pratim
 Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 13- CASH AND BANK BALANCES

	(Amount in Rs.)	
	31.03.2017	31.03.2016
(i) Cash & Cash equivalents		
Cash in Hand (as certified by Management)		
Balances With Banks		
Current Accounts	23,035	4,11,978
	45,33,092	72,88,033
(ii) Other Bank Balances		
Bank Balance in Fixed Deposits (with original maturity more than 3 months)	39,62,094	15,36,208
	85,18,220	92,36,219

NOTE 14 - SHORT-TERM LOANS & ADVANCES

	(Amount in Rs.)	
	31.03.2017	31.03.2016
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received		
-Advance To Suppliers & Contractors	1,13,06,586	1,52,34,226
-Advance Against Expenses	12,33,295	3,73,841
-Other Advances	3,23,716	4,15,031
Service Tax Cenvat Receivable	7,58,737	11,83,945
Income Tax Payments (Net of Provisions)	22,027	27,000
	1,36,44,361	1,72,34,043

NOTE 15 - OTHER CURRENT ASSETS

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Interest Accrued on Fixed Deposits	77,140	-
	77,140	-

NOTE 16 - OTHER INCOME

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Interest on Fixed Deposit	4,05,717	52,580
Income from redemption of mutual funds	2,23,938	58,144
Profit on sale of property, plant and equipment	2,184	-
Income on cancellation of Flats	13,40,613	-
Miscellaneous Receipts	38,170	4,09,447
Sundry Balances Written Back	79,796	-
	20,90,418	5,20,171

For DTC Projects Pvt. Ltd.

ASB
Director

For DTC Projects Pvt. Ltd.

haller
Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 19 - FINANCE COSTS

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Interest Expense		
To Bank	40,81,960	-
To Others	70,73,281	28,10,792
Other Borrowing costs	34,76,000	-
	1,46,31,241	28,10,792

NOTE 20 - OTHER EXPENSES

	(Amount in Rs.)	
	31.03.2017	31.03.2016
Filing Fees	7,311	12,239
Interest on delay payments	48,212	70,480
Rates & Taxes	25,521	4,400
Insurance	904	2,550
Office Expenses	7,27,727	1,17,374
Sundry Balance Written Off	-	708
Auditors' Remuneration	1,00,000	1,17,900
Bank Charges	14,228	42,962
	9,23,903	3,68,614

NOTE 21 - EARNINGS PER SHARE

		31.03.2017	31.03.2016
Net Profit/ (Loss) for the year attributable to equity shareholders	(a)	8,12,577	1,19,083
Weighted average number of Equity Shares of Rs.10 each outstanding during the period:	(b)	40,00,000	14,68,921
Earnings Per Share(Rs.) Basic & Diluted	(c) = (a)/(b)	0.20	0.08

NOTE 22- SEGMENT REPORTING

Based on the synergies, risks and returns associated with business operations and in terms of Accounting Standard-17, the Company is predominantly engaged in a single reportable segment of Real Estate Development during the year. There is no separate geographical segment.

For DTC Projects Pvt. Ltd.

ASD
Director

For DTC Projects Pvt. Ltd.

Mallik
Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 23- RELATED PARTY DISCLOSURES

(i) List of related party and relationship where control exists

(a) Enterprises which have control over the Company

DTC Securities Limited (Holding Company)

(b) Enterprises on which the Company has control

NIL

(ii) Names of the other related parties with whom transactions have taken place during the year

(a) Key Managerial Personnel

Mr. Ayush Jalan
 Mr. Satnarayan Jalan
 Mrs. Poonam Jalan

(b) Relatives of Key Managerial Personnel

Mrs. Vashudha Jalan
 Mr. Dinesh Jalan
 Mrs. Poonam Churiwal
 Mrs. Rashmi Goenka

(c) Enterprises owned or significantly influenced by the Key Managerial Personnel or their relatives

Aakav Devcon Private Limited
 Amazing Residency Private Limited
 Amrit Realcon Private Limited
 Anandmoyee Housing Private Limited
 Anju Promoters Private Limited
 Bal Krishan Infracon Private Limited
 Balmukund Marketing Private Limited
 Bemishal Promoters Privatelimited
 Bhavsagar Niwas Private Limited
 Bhootnath Housing Private Limited
 Butterfly Advisory Services Private Limited
 Clock Trade Link Private Limited
 Daava Realcon Private Limited
 Daylight Distributors Private Limited
 Desire Sales Private Limited
 Dlos Realtors Privatelimited
 Elk Devcon Private Limited
 Everlink Residency Private Limited
 Everlink Vincom Private Limited
 Evertime Residency Private Limited
 Fairland Suppliers Private Limited
 Gajrup Complex Private Limited
 Good Side Realtors
 Hardsoft Realtors Private Limited
 Hence Promoters Private Limited
 Hilmi Infracon Private Limited
 Indraloke Trade Links Private Limited
 Integrity Consultancy Services Private Limited
 Jackpot Advisory Services Private Limited
 Jota Builders Private Limited
 Katrina Realtors Private Limited

For DTC Projects Pvt. Ltd.


 Director

For DTC Projects Pvt. Ltd.


 Director



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Kush Residency Private Limited
Linkplan Properties Private Limited
Linkview Housing Private Limited
Linton Towers Private Limited
Lord Dealers Private Limited
Lucky Highrise Private Limited
Meantime Buildcon Private Limited
Monopoly Trade Links Private Limited
Motilal Hirise Private Limited
Mountview Advisory Services Private Limited
Namchi Devcon Private Limited
Octagon Tradelinks Private Limited
Orchid Infracon Private Limited
Orchid Realcon Private Limited
Over Sure Nirman Private Limited
Pankaj Management Services Private Limited
Panther Management Services Private Limited
Parrot Complex Private Limited
Pattern Nirman Private Limited
Prayas Residency Private Limited
Quality Residency Private Limited
Queen Dealers Private Limited
Queencity Complex Private Limited
Seabird Niwas Private Limited
Shiv Pariwar Developers Private Limited
Siddhibhumi Niwas Private Limited
Smile Dealcom Private Limited
Snowberry Bulltech Private Limited
Sunfast Vinimay Private Limited
Sunlight Dealtrade Private Limited
Vedvani Residency Private Limited
Welkin Dealers Private Limited
Winsher Realtors Private Limited
Abstar Infracon Private Limited
Accro Developers Private Limited
Avocado Construction Private Limited
Ayush Finvest Private Limited
Bellview Niwas Private Limited
Bisque Construction Private Limited
Bluesky Niketan Private Limited
Brajbihari Complex Private Limited
Bufflehead Towers Private Limited
Burywood Constructuion Private Limited
Circular Niwas Private Limited
Clementine Construction Private Limited
Coactive Construction Private Limited
Cydigo Developers Private Limited
Dasvani Residency Private Limited
Dies Devcon Private Limited
Drishti Niwas Private Limited
Dtc Intertrade (P) Limited
Dtc Minerals Private Limited
Dwarkanati Residency Private Limited
Ekonkar Enclave Private Limited
Elderberry Construction Private Limited
Fence Promoters Private Limited

For DTC Projects Pvt. Ltd.

AD

For DTC Projects Pvt. Ltd.

MAA



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Firebrick Complex Private Limited
Fitna Realtors Private Limited
Flyhigh Complex Private Limited
Gameplan Tower Private Limited
Glasseye Developers Private Limited
Greenlong Developers Private Limited
Greenwall Infracon Private Limited
Gurunam Realtors Private Limited
Handshake Conclave Private Limited
Honeybee Devcon Private Limited
Jazz Realtors Private Limited
Jyotshnadip Realty Private Limited
Kalyankari Niwas Private Limited
Kesuri Realty Private Limited
Lazerjet Complex Private Limited
Lightcoral Complex Private Limited
Livehigh Towers Private Limited
Loosen Realty Private Limited
Mahalon Construction Private Limited
Mishan Infraproperties Private Limited
Mistyrose Construction Private Limited
Montec Nirman Private Limited
Motihari Real Estates Private Limited
Nectarine Complex Private Limited
Nettles Devcon Private Limited
Nightangels Complex Private Limited
Octal Complex Private Limited
Overween Estates Private Limited
Panchlok Realtors Private Limited
Passim Nirman Private Limited
Polpit Real Estate Private Limited
Quatre Realcon Private Limited
Salmon Residency Private Limited
Sarikos Enclave Private Limited
Saswat Residency Private Limited
Seventh Sky Complex Private Limited
Shivpam Realtors Private Limited
Shivpariwar Enclave Private Limited
Shrawan Hirise Private Limited
Skybeans Complex Private Limited
Streedom Real Estate Private Limited
Subhpah Projects Private Limited
Subinay Infrastructure Private Limited
Sudama Complex Private Limited
Superwell Real Estates Private Limited
Swarnyug Hirise Private Limited
Thistle Complex Private Limited
Trinabh Infrastructure Private Limited
Tripack Construction Private Limited
Triwave Developers Private Limited
Vighnraja Complex Private Limited
Vinicab Infraprojects Private Limited
Wellpan Infracon Private Limited
Wellpan Properties Private Limited
Winterland Properties Private Limited
Yellowline Infrastructure Private Limited
DTC Securities Limited
Welex Synthetics Private Limited
Youngest Realcon Private Limited



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Transactions carried out with related parties referred to in above, in the ordinary course of business, are as under:

Name of the Related Parties	(Amount in Rs.)	
	31.03.2017	31.03.2016
1) Interest paid on Loan		
a. DTC Securities Limited		
b. Welex Synthetics Private Limited	67,63,394	24,71,800
	1,16,679	3,38,992
2) Loan Taken		
a. DTC Securities Limited	-	7,65,70,000
3) Salary Paid		
a. Mr. Dinesh Jalan	9,60,000	80,000
b. Mrs. Vashudha Jalan	9,60,000	80,000
4) Directors' Remuneration		
a. Mr. Ayush Jalan	9,60,000	-
b. Mrs. Poonam Jalan	9,60,000	-
5) Share Subscription including Securities Premium		
DTC Securities Limited	-	11,50,00,000
6) Guarantee Commission Paid		
a. Mr. Ayush Jalan	-	7,00,000
b. Mrs. Poonam Jalan	-	7,00,000
7) Interior Designing Charges Paid		
a. Mrs. Vashudha Jalan	-	8,50,000
8) Advance Given to Other Companies		
(in no case exceeds 10% of the total amount)	2,34,52,355	13,71,69,000
9) Advance received for flats		
a. Poonam Churiwal	13,73,036	-
b. Rashmi Goenka	9,12,121	-

Balance at year end:

Name of the Related Parties	(Amount in Rs.)	
	31.03.2017	31.03.2016
1) Loans Taken		
a. DTC Securities Limited		
b. Welex Synthetics Private Limited	5,09,10,000	6,63,10,000
	-	23,50,000
2) Interest Payable		
a. DTC Securities Limited	4,28,062	7,24,620
b. Welex Synthetics Private Limited	1,05,011	3,05,092
3) Investments held		
a. Ayush Finvest Private Limited	37,500	37,500
b. DTC Securities Limited	11,38,499	11,38,499
4) Advance to Other Companies		
(in no case exceeds 10% of the total amount)	19,29,88,355	17,65,19,000
5) Advance for Flats		
a. Poonam Churiwal	13,73,036	-
b. Rashmi Goenka	9,12,121	-

DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 24

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	-	1,24,192	1,24,192
(+) Permitted receipts	-	10,75,340	10,75,340
(-) Permitted payments	-	(11,58,754)	(11,58,754)
(-) Amount deposited in Banks	-	(6,000)	(6,000)
Closing cash in hand as on 30-12-2016	-	34,778	34,778

NOTE 25

The Company follows Accounting Standard (AS-22) "Accounting for taxes on Income", notified by Companies (Accounting Standard) Rules, 2006. The Company has timing differences between accounting and tax records which suggest accounting for deferred tax assets. Since the Company is in the process of development of housing project, the management has decided not to recognize deferred tax assets on the ground of prudence.

NOTE 26

Additional information pursuant to provisions of Para 3 & 4 of Part II of Schedule III of the Companies Act, 2013 (As applicable to the Company and as Certified by the management).

- 1) Value of Import on C.I.F. basis - NIL (PY - NIL)
- 2) Expenditure in Foreign Currency - Travelling Expenses - Rs. 3,78,481/- (PY - Rs. 4,69,295/-)
- 3) F.O.B. value of Exports - NIL (PY - NIL)

NOTE 27

No forward contract/ hedging instruments are outstanding at the balance sheet date. Unhedged Foreign Currency exposure as at 31.03.2017 is NIL.

NOTE 28

In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.

NOTE 29

Certain balances of Sundry Debtors, Sundry Creditors and Advances are subject to confirmation.

NOTE 30

Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered necessary to conform to this year's classification. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

As per our report of even date attached
 For S. Jaykishan
 Chartered Accountants
 FRN: 309005E

CA VIVEK BAGRODIA
 Partner

Membership No: 160694

Place : Kolkata

Dated: The 1st day of September 2017



For and on behalf of the Board of Directors

Satyanarayan Jalan
 Director
 DIN: 01665628

Ayush Jalan
 Director
 DIN: 02873375