



INDEPENDENT AUDITORS' REPORT

To the Members of Primarc Projects Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Primarc 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 Standalone Financial Statements

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

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



includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 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, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B"; and



B. 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 has no pending litigations having impact on its financial position in its financial statements,
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company,
- 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
Firm Registration No. 309005E



Vivek Bagrodia

CA VIVEK BAGRODIA
Partner
Membership No. 160694

Place: Kolkata

Date: 6/9/2017

Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone 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 equipment;
(b) We are informed that property, plant and equipment of significant value have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on such verification;
(c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.
- ii. According to the information and explanations given to us, physical verification of Inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such 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 or other parties covered in the register maintained under section 189 of the Act. Accordingly, clause iii (a), (b), (c) is not applicable to the Company.
- 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(11) 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. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the provisions of Section 73 to 76 of the Companies Act, 2013. Hence clause v of the said order is not applicable to the Company.
- vi. The Company being a real estate development Company, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, 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;



According to the information and explanations given to us, there are no undisputed amounts payable as at 31 March 2017 for a period of more than six months from the date they became payable;

- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Value added Tax, Service Tax, Custom duty and Excise duty which have not been deposited with the appropriate authorities on account of any disputes.
- 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. The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The Company, not being a public limited company, does not fall under the purview of section 197, read with Schedule V of Companies Act, 2013. Hence, paragraph 3(xi) of the order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, provisions of paragraph 3(xii) of the Order is not applicable to the Company.
- 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-IA of the Reserve Bank of India Act, 1934.

For S. JAYKISHAN
Chartered Accountants
Firm Registration No. 309005E



Vivek Bagrodia

CA VIVEK BAGRODIA
Partner
Membership No: 160694
Place: Kolkata

Date: 6 / 9 / 2017

Annexure -B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in our report of even date)

We have audited the internal financial controls over financial reporting of Primarc Projects Private Limited ("the Company") as on March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. JAYKISHAN

Chartered Accountants

Firm Registration No. 309005E



V. Bagrodia
CA VIVEK BAGRODIA
Partner

Membership No: 160694

Place: Kolkata

Date: 6/9/2017

PRIMARC PROJECTS PRIVATE LIMITED
CIN: U74140WB2006PTC107474
BALANCE SHEET AS AT 31-03-2017

(Amount in Rs.)

S.No	PARTICULARS	NOTE NO.	31-03-2017	31-03-2016
I	EQUITY AND LIABILITIES			
	1) SHAREHOLDERS' FUNDS			
	(a) Share Capital	2	174,20,000	174,20,000
	(b) Reserves And Surplus	3	586,45,252	910,56,745
			760,65,252	1084,76,745
	2) NON CURRENT LIABILITIES			
	(a) Long Term Borrowings	4	1338,81,590	1010,33,257
	(b) Other Non-Current Liabilities	5	5,00,000	-
	(c) Long Term Provisions	6	13,45,891	8,75,495
			1357,27,481	1019,08,752
	3) CURRENT LIABILITIES			
	(a) Short Term Borrowings	7	2254,72,667	1950,96,549
	(b) Trade Payables			
	Dues to Micro and Small Enterprises		-	-
	Dues to Other than Micro and Small Enterprises	8	47,27,278	30,76,767
	(c) Other Current Liabilities	9	878,10,531	505,14,308
	(d) Short Term Provisions	10	41,874	28,82,305
			3180,52,350	2515,69,929
	TOTAL		5298,45,082	4619,55,426
II	ASSETS			
	1) NON-CURRENT ASSETS			
	(a) Property, Plant & Equipments	11		
	(i) Tangible Assets		182,22,585	133,64,584
	(ii) Intangible Assets		62,15,472	39,77,381
	(iii) Capital work-in-progress		13,58,790	-
	(iv) Intangible Assets under Development		1,56,360	-
	(b) Non-Current Investments	12	562,82,519	410,01,337
	(c) Deferred Tax Asset	13	3,90,197	3,68,118
			826,25,924	587,11,421
	2) CURRENT ASSETS			
	(a) Current Investments	14	2542,23,703	1953,22,576
	(b) Inventories	15	421,89,101	429,61,706
	(c) Trade Receivables	16	443,69,522	161,83,980
	(d) Cash And Bank Balances	17	228,17,913	128,99,533
	(e) Short-Term Loans And Advances	18	836,10,984	1287,94,644
	(f) Other Current Assets	19	7,936	70,81,568
			4472,19,158	4032,44,006
	TOTAL		5298,45,082	4619,55,426
	SIGNIFICANT ACCOUNTING POLICIES	1		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date attached

For S. Jaykishan
Chartered Accountants
FRN: 309005E

V. Bagrodia
Vivek Bagrodia
Partner
Membership No: 160694
Place: Kolkata
Dated: 6/5/2017



For and on behalf of the Board

PRIMARC PROJECTS PVT LTD

Mahesh Pansari
DIRECTOR

MAHESH PANSARI
DIRECTOR
DIN: 00550868

PRIMARC PROJECTS PVT LTD

Sidharth Pansari
DIRECTOR

SIDHARTH PANSARI
DIRECTOR
DIN: 00551242

COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2017-18

	AMOUNT	AMOUNT	AMOUNT
	Rs.	Rs.	Rs.
PROFITS & GAINS OF BUSINESS OR PROFESSION			
Net Profit / (Loss) as per Statement of Profit & Loss		(324,33,571)	
Add: Expenses Disallowed but debited to Statement of Profit & Loss			
Depreciation as per Companies Act, 1956	36,25,764		
Gratuity	5,08,335		
Loss on sale of Investment	8,04,097		
Loss From LLP (To Be Considered Separately)	32,912		
Penalty (included in General Expenses)	2,800		
Disallowance U/s 14A	5,72,622	55,46,530	
Less: Depreciation as per Income Tax Act, 1961	38,18,091		
Dividend Received from Private Equity Fund	14,057		
Profit from sale of Shares	179,38,220		
Other Income Received from Private Equity Fund	9,57,139		
Profit from LLP (To Be Considered Separately)	78,96,248	306,23,754	
Income from Business			(575,10,796)
Loss From LLP	(32,912)		
Profit From LLP	78,96,248		
Exempted Income U/s 10(2A)	78,63,336		
Income from Capital Gain			
Long term Capital Gain			
Full Value of Consideration	200,33,123		
Less: Indexed cost of acquisition	51,42,786	148,90,337	
Short term Capital Gain			
Full Value of Consideration	3,06,865		
Less: Indexed cost of acquisition	4,59,865	(1,53,000)	
Income from Capital Gain			147,37,337
Income from Other Sources			
Dividend Received from Private Equity Fund	14,057		
Other Income Received from Private Equity Fund	9,57,139		
	9,71,196		
Less: Exempted Income U/s 10(35)	14,057	9,57,139	
Income from Other Sources			9,57,139
Gross Total Income			(418,16,320)
Taxable Income			(418,16,320)
Rounded Off U/s 288A			(418,16,320)
Tax Amount			.
a) Tax As Per Normal Provisions			.
b) Tax As Per Section 115IB			.
Higher of (a or b)			.
Net Tax Liability			.
Round Off			.
Less: TDS Receivable		35,82,146	
Tax (Refundable)/Payable			(35,82,146)

PRIMARC PROJECTS PVT LTD.

DIRECTOR

PRIMARC PROJECTS PVT LTD.

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED

CIN: U74140WB2006PTC107474

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2017

(Amount in Rs.)

S. N	PARTICULARS	NOTE NO.	31-03-2017	31-03-2016
I	INCOME:			
	Revenue from Operations	20	1354,74,947	2096,93,373
	Other Income	21	398,12,830	372,15,219
	Total Revenue (I + II)		1752,87,777	2469,08,591
II	EXPENSES:			
	Cost of Construction and Related Expenses	22	380,59,745	1092,47,766
	Changes in Inventories	23	429,61,706	461,66,785
	Employee Benefits Expense	24	553,68,281	366,65,860
	Finance Cost	25	321,75,035	157,50,094
	Depreciation and Amortization Expense	11	36,25,764	39,14,316
	Other Expenses	26	355,30,818	281,79,971
	Total Expenses		2077,21,348	2399,24,792
	PROFIT / (LOSS) BEFORE TAX (II-III)		(324,33,571)	69,83,800
	Less: Tax Expense			
	Current Tax		-	28,78,370
	Mat Credit Entitlement		-	-
	Earlier Year Tax		-	-
	Deferred Tax		(22,079)	(3,04,689)
	PROFIT / (LOSS) AFTER TAX		(324,11,493)	44,10,119
	Earnings Per Equity Share [Nominal Value Of Share - Rs. 10]	31		
	Basic and Diluted		(18.61)	2.53
	SIGNIFICANT ACCOUNTING POLICIES			
	Accompanying notes form an integral part of the financial statements			

As per our report of even date attached

For S. Jaykishan
Chartered Accountants
FRN: 309005E

Vivek Bagrodia
Vivek Bagrodia
Partner

Membership No: 160694
Place: Kolkata

Dated: 6/9/2017



For and on behalf of the Board

PRIMARC PROJECTS PVT LTD

Mahesh Pansari
DIRECTOR

MAHESH PANSARI
DIRECTOR

DIN: 00550868

PRIMARC PROJECTS PVT LTD

Sidharth Pansari
DIRECTOR

SIDHARTH PANSARI
DIRECTOR

DIN: 00551242

PRIMARC PROJECTS PRIVATE LIMITED
CIN: U74140WB2006PTC107174
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

S.N.	Particulars	Year Ended	
		31st March, 2017	31st March, 2016
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extra-Ordinary Items		69,83,800
	Adjustments for:	(324,33,571)	
	Depreciation	36,25,764	39,14,316
	Finance Costs	321,75,035	157,50,094
	Interest Received	(120,44,938)	(62,02,195)
	Provision for Gratuity	5,08,335	2,79,226
	Income from Private Equity Fund	(9,57,139)	(13,292)
	Dividend Income	(14,057)	(19,632)
	Profit on sale of Shares	(179,38,220)	(17,820)
	Loss on Sale on Investment	8,04,097	-
	Operating Profit before Working Capital Changes	61,58,877	136,90,698
	Adjustments for:	(262,74,694)	206,74,497
	(Increase)/Decrease in Inventories	407,58,527	461,66,785
	(Increase)/Decrease in Trade Receivables	(281,85,542)	(158,82,001)
	(Increase)/Decrease in Loans and Advances	460,00,675	(616,17,636)
	(Increase)/Decrease in Other Current Assets	70,73,032	(70,80,025)
	Increase/(Decrease) in Trade Payables	16,50,511	1,03,681
	Increase/(Decrease) in Other Non-Current Liabilities	5,00,000	-
	Increase/(Decrease) in Other Liabilities	364,46,178	(919,81,919)
	Cash generated from operations	1042,43,978	(1302,91,114)
	Direct Tax Paid	779,69,284	(1096,16,617)
	Net Cash from Operating Activities	262,74,694	2,73,995
		742,73,898	(1098,90,612)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(122,17,005)	(21,69,482)
	Profit on sale of Land (held as investment)	-	17,820
	Income from Private Equity Fund	9,57,139	13,292
	Dividend Income	14,057	19,632
	Contribution in LLP current accounts	(943,36,034)	-
	Contribution in LLP capital accounts	(50,000)	-
	Investment in Property	(21,55,532)	-
	Investment in Shares	(103,27,093)	-
	Investment in P E Fund	(100,83,572)	-
	Sale of Shares	201,18,123	-
	Interest Income	120,44,938	62,02,195
	Purchase of Investment	-	(661,88,028)
	Net Cash used in Investing Activities	(962,54,979)	(621,04,571)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Long Term Borrowings	336,98,378	640,65,280
	Increase/(Decrease) in Short Term Borrowings	303,76,118	955,98,052
	Finance Costs	(127,75,035)	(157,50,094)
	Net Cash from Financing Activities	512,99,461	1439,13,238
	Net Increase/(Decrease) in Cash & Cash Equivalents	99,18,379	(280,80,946)
	Cash & Cash Equivalents at the beginning of the year (Refer Note No. 17 to the Accounts)	128,99,533	469,80,479
	Cash & Cash Equivalents at the end of the year (Refer Note No. 17 to the Accounts)	228,17,913	128,99,533

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, bank balances in current accounts and fixed deposit with bank. [Refer Note No. 17 to the Accounts].
- Figures in brackets indicate cash outflows.
- Previous year's figures have been regrouped/rearranged, wherever considered necessary to conform to this year's classification.

As per our report of even date attached

For S. Jaykishan
Chartered Accountants
FRN: 309005E

Vivek Bogrodia
Partner
Membership No: 160594
Place: Kolkata
Dated: 6/5/2017



PRIMARC PROJECTS PVT LTD

For and on behalf of the Board

MAHESH PANSARI
DIRECTOR
DIN: 00550858

PRIMARC PROJECTS PVT LTD

SIDHARTH PANSARI
DIRECTOR
DIN: 00551242

PRIMARC PROJECTS PRIVATE LIMITED
CIN: U74140WB2006PTC107474
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31-03-2017

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements:

- (i) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (ii) The financial statements are prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.
- (iii) 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.
- (iv) 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 recognised in the period in which the results are known / materialized.

b) Revenue Recognition:

- (i) 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.
- (ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) The Company generally follows the mercantile system of accounting & recognizes income & expenditure on accrual basis except those with significant uncertainties.
- (iv) Cost incurred on projects under completion is carried as Construction Work-in-Progress and is charged to statement of Income & Expenditure in the period in which income from sale of such project is recognized.
- (v) Revenue from real estate sale is recognised on transfer of all significant risks and rewards of ownership to the buyers, which generally coincides with substantial completion of identified units as per agreement for sale with the buyers and it is not unreasonable to expect ultimate collection of total agreed consideration. However, if substantial acts are yet to be performed under the agreement, revenue is recognised on proportionate basis i.e. on percentage of completion basis.

c) Property, Plant and Equipment:

- (i) Property, Plant & Equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for the intended use.
- (ii) Depreciation on tangible Property, Plant & Equipment is provided on written down value method at rates and in the manner specified in Schedule II to the Companies Act, 2013 over the useful lives of the assets. Intangible Property, Plant and Equipment, being computer software is amortized over a period of five years.
- (iii) 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 recognised 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.

d) Investments:

Investments classified as long-term are stated at cost. Provision is made to recognize any diminution in value and interest thereon is accounted for as and when received. Current investments are stated at lower of cost and fair value. Proportionate Borrowing Costs relating to investments is added to the cost of investments.

e) Inventories:

Inventories of projects in progress are carried at cost and include Plan Sanction Fee, cost of materials, labour charges and all other expenses directly related to and / or incidental to the construction and development of the project.

f) Borrowing Costs

- (i) Borrowing costs that are directly attributable to the acquisition of qualifying capital assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

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Handwritten signature of a Director in blue ink, with the word "DIRECTOR" printed below it.

g) Foreign Currency Transactions

(a) Initial Recognition

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 at the date of the transaction.

(b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

(c) Exchange Differences

Exchange differences arising on the settlement of monetary items are recognised as income or as expense in the year in which they arise.

h) Taxes on Income:

Tax expense comprises of current tax and deferred tax.

(i) 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. In case of tax payable as per provisions of Minimum Alternative Tax (MAT) under section 115JB of the Income Tax Act, 1961, deferred MAT credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

(ii) Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognised, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognised only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

i) Earnings per Share:

(i) 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.

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

j) Provisions, Contingent Liabilities and Contingent Assets

(i) 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.

(ii) Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Account.

(iii) Contingent Assets are neither recognized nor disclosed in the financial statements.

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		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 2 - SHARE CAPITAL			
Authorised:			
55,00,000 (P.Y. 35,00,000) Equity Shares Of Rs. 10/- each		350,00,000	350,00,000
Issued, Subscribed & Paid Up			
17,42,000 (P.Y. 17,42,000) Equity Shares Of Rs. 10/- each fully paid up		174,20,000	174,20,000
		174,20,000	174,20,000
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
		Nos.	Amt. (In Rs.)
At the Beginning of the Period		17,42,000	174,20,000
Issued During the Period		-	-
At the End of the Period		17,42,000	174,20,000
Terms/Rights attached to equity shares			
The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. No dividend has been paid/proposed for the current year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.			
Details of shareholders holding more than 5% shares in the company			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
		Number	% holding
Gartha Telecom Pvt.Ltd.		1,25,000	7.19%
Devashish Credit & Holdings Pvt. Ltd.		1,50,000	7.46%
Gartha Telecom Pvt. Ltd.		3,36,000	19.29%
Shivdipin Vastu Pvt. Ltd.		2,25,000	12.77%
Ferret Resources Pvt Ltd.		1,00,000	5.74%
		2,65,000	15.21%
		1,30,000	7.46%
		5,38,000	30.28%
		2,05,000	11.77%
		1,00,000	5.74%
NOTE 3 - RESERVES AND SURPLUS			
Securities Premium Account			
At the beginning of the accounting period		855,92,500	855,92,500
Additions during the year		-	-
At the end of the accounting period		855,92,500	855,92,500
Surplus / (Deficit) in the Statement of Profit and Loss			
At the beginning of the accounting period		54,64,244	30,54,126
Profit / (loss) for the year		(226,31,693)	44,10,119
At the end of the accounting period		(269,47,248)	34,64,244
Grand Total		586,45,252	910,56,744
NOTE 4 - LONG TERM BORROWINGS			
		(Amt. in Rs.)	
		Current Maturities	
		31-03-2017	31-03-2016
		Non-current portion	
		31-03-2017	31-03-2016
Secured Loan			
Loan From ICB Bank		35,48,160	35,48,160
Vehicle Loan from HDFC Bank		8,50,045	-
Unsecured Loan			
Loan from a Body Corporate		-	1233,72,679
		43,98,205	35,48,160
		1338,81,590	1038,33,257
Amount disclosed under the head			
- "Other Current Liabilities" (Refer Note 9)		(43,98,205)	(35,48,160)
		-	-
		1338,81,590	1038,33,257
Terms of Repayment			
Loan from ICB Bank is secured by the property at 319/7 Jeshore Road in the name of PGI Royal Stone Pvt Ltd and carries interest @ 12.25% p.a. The loan is to be repaid in monthly installments of Rs 2,95,680/- each, out of which 96 installments are pending as on 31.03.2017.			
Loan from HDFC is secured by Vehicle and carries interest @ 8.50% p.a. The loan is to be repaid in monthly installments of Rs. 302,585/- each, out of which 58 installments are pending as on 31.03.2017.			
Unsecured loan from a Body Corporate carries interest @ 11% p.a. The said loan is taken without any stipulation for repayment and is stated by the management to be in the nature of Long term borrowing.			
NOTE 5 - OTHER NON CURRENT LIABILITIES			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
Security Deposit			
		3,00,000	-
		3,00,000	-
NOTE 6 - LONG TERM PROVISIONS			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
Provision for Gratuity			
		15,45,891	8,75,495
		15,45,891	8,75,495

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		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 7 - SHORT TERM BORROWINGS			
Other loans and advances (unsecured) from Bodies Corporate		2254,72,667	1350,26,540
		2254,72,667	1350,26,540
Note: Unsecured loan from a Body Corporate carries interest @ 10% p.a. to 12% p.a.			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 8 - TRADE PAYABLES			
Total Outstanding dues of micro and small enterprises		-	-
Total Outstanding dues of other than micro and small enterprises		-	-
For Goods		15,25,462	18,10,598
For Expenses		32,01,816	12,66,189
		47,27,278	30,76,787
There are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2017. This information as required to be disclosed under the 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.			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 9 - OTHER CURRENT LIABILITIES			
Current maturities of long term debt (Refer Note 4)		63,68,205	35,48,102
Advances from related parties		66,55,441	19,28,416
Interest accrued but not due		43,039	-
Payable to Land Owner		243,72,121	-
Advances against bookings of Flats		-	18,03,154
Statutory liabilities		49,11,919	33,92,304
Receipts under Joint Development Agreement		171,00,652	15,10,907
Other Liabilities		302,80,758	385,31,567
		878,20,531	605,14,350
Note: Other liabilities includes Advance received of Rs.1,51,30,000/- (P.Y. Rs.1,44,91,925/-) against purchase of Equity Share of Wellside Resort Pvt Ltd from M/s Wellside Infrastructure Pvt Ltd. The interest has been provided for the same @ 14% per annum payable monthly.			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 10 - SHORT TERM PROVISIONS			
Provision for Tax		-	28,78,370
Provision For Gratuity		41,874	3,955
		41,874	28,82,325
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 12 - NON CURRENT INVESTMENTS			
Non - Trade Investments (at cost)			
Equity Shares - Unquoted (Fully Paid Up)			
Unquoted (FV of Rs 10 each)			
Cevashri Credit & Holding Pvt. Ltd.		36,000	36,000
Grithir Tracem Pvt. Ltd.		1,10,000	1,30,000
Parsons Resources Pvt. Ltd.		-	5,43,500
PGE Builders Pvt. Ltd.		-	32,500
PGE Developers Pvt. Ltd.		-	4,000
PGE Estates Pvt. Ltd.		-	30,000
PGE Infocolution Pvt. Ltd.		45,000	45,000
PGE Nerman Pvt. Ltd.		-	8,000
PGE Promoters Pvt. Ltd.		-	4,000
PGE Properties Pvt. Ltd.		-	2,000
PGE Realtors Pvt. Ltd.		-	5,000
PGE Distributors Pvt. Ltd.		1,51,000	1,11,000
Primarc Retail Stores Pvt Ltd.		1,96,000	1,96,000
Sadavilambi Vinmay Pvt. Ltd.		1,900	-
Shairavkripa Commercial Pvt. Ltd.		1,900	-
Shairavkripa Developers Pvt. Ltd.		1,900	-
Shairavkripa Distributor Pvt. Ltd.		1,900	-
Shairavkripa Mercantile Pvt. Ltd.		1,900	-
Shairavkripa Vintrado Pvt. Ltd.		1,900	-
Phyjoy Tea India Pvt. Ltd.		1,900	-

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PRIMARC PROJECTS PRIVATE LIMITED
CIN: U28140WB2006PTC097478
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

Primo Vyapar Pvt. Ltd.	1,900	-	18,000	-
Rancho Vyapar Pvt. Ltd.	1,900	-	18,000	-
Sarvam Vyapar Pvt. Ltd.	1,900	-	18,000	-
Edora Developers Pvt. Ltd.	1,900	-	18,000	-
Femal Infracon Pvt. Ltd.	1,900	-	18,000	-
Indraprastha Nirman Pvt. Ltd.	1,900	-	28,888	-
Interface Developers Pvt. Ltd.	1,900	-	19,000	-
Lakshminirman Vinoday Pvt. Ltd.	1,900	-	19,000	-
Saprasanna Nirman Pvt. Ltd.	5,700	-	57,000	-
Shivashi Abasin Pvt. Ltd.	1,900	-	18,000	-
Subhite Real Estate Pvt. Ltd.	1,900	-	18,000	-
Suwanishura Properties Pvt. Ltd.	1,900	-	18,000	-
Ultraforce Properties Pvt. Ltd.	1,900	-	18,000	-
Kadrika Commercial Pvt Ltd	1,900	-	18,000	-
Aadhika Distributors Pvt Ltd	1,900	1,900	19,000	18,000
Dejwarsap Commercial Pvt Ltd	1,900	1,900	19,000	18,000
Chandraprag Agencies Pvt Ltd	1,900	1,900	19,000	19,000
Chandraprag Tradecom Pvt Ltd	1,900	1,900	19,000	19,000
Bengaluru Maintenance Pvt.Ltd.	1,900	1,900	18,000	18,000
Dunish Barber Pvt Ltd	-	5,000	-	50,000
Dunish Shoppers Pvt Ltd	1,900	1,900	19,000	19,000
Dejap Commercial Pvt Ltd	1,900	1,900	19,000	19,000
Gemstone Travellers Pvt Ltd	1,900	1,900	19,000	19,000
Goodshine Advertis Pvt Ltd	1,900	1,900	19,000	18,000
Laxminathan Tradecom Pvt Ltd	1,900	1,900	19,000	19,000
Sweeting Commerce Pvt Ltd	1,900	1,900	19,000	19,000
Sweeting Tradelink Pvt Ltd	1,900	1,900	19,000	19,000
Teerapack Trading Pvt Ltd	1,900	1,900	19,000	19,000
Tanveer Dealers Pvt Ltd	1,900	1,900	19,000	19,000
Tricky Commercial Pvt Ltd	1,900	1,900	19,000	19,000
Tricky Merchandise Pvt Ltd	1,900	1,900	19,000	19,000
Vandana Agencies Pvt Ltd	1,900	1,900	19,000	19,000
Vasthik Mercantile Pvt Ltd	1,900	1,900	19,000	19,000
Vasthik Sales Pvt Ltd	1,900	1,900	19,000	19,000
Winnco Management & Sales Pvt Ltd	1,900	1,900	19,000	19,000
Sampurn(Earth Environmental Solutions Pvt Ltd	1,900	1,900	19,000	19,000
Carve Niche Technologies Pvt Ltd	1	1	594	594
Skate Techs Pvt Ltd	10,126	10,126	10,00,000	10,00,000
	10,865	10,865	5,94,263	5,94,263
Preference Shares- fully paid up				
Wellside Resort Private Ltd (FV Rs. 100/-)				
Sampurn(Earth Environmental Solutions) Pvt Ltd (FV Rs. 100/-) (Cumulative Dividend @ 0.01% p.a. on face value)	1,24,703	1,24,703	1,24,76,300	1,24,76,300
OSE -Commerce Pvt Ltd(FV Rs. 100/-)(Cumulative Dividend @ 0.01% p.a. on face value)	1,683	1,683	9,99,702	9,99,702
In Private Equity Fund	766	352	95,09,530	20,03,790
Multiple Private Equity Fund I LLP (FV 1000/-)	12,878	4,639	131,27,631	49,08,250
Triton Fund I (FV Rs. 1,00,000/-)	46	25	45,62,191	25,00,000
In Capital account				
Vikash Fabrics LLP			2,94,100	3,94,100
Southwinds Project LLP			30,00,000	10,00,000
Unleashed Enclave LLP			37,500	37,500
Primarc Brian Projects LLP			4,00,000	4,00,000
Primarc Brian Developers LLP			1,25,000	1,25,000
Riya Primarc Greens LLP			3,50,000	3,50,000
Primarc MOC Burdwan Projects LLP			6,00,000	5,00,000
Sarvesh Constructions LLP			50,000	-
Wari Greens Project LLP			3,00,000	3,00,000
Primarc Rya Projects LLP			17,50,000	17,50,000
Primarc - Sarvesh Projects LLP			5,00,000	5,00,000
Wanaprove Buildcon LLP			3,33,333	3,33,333
PGE -HOMES LLP			5,00,000	5,00,000
Primarc Streets Projects LLP			2,50,000	2,50,000
PS Primarc Projects LLP			4,00,000	4,00,000
Luxurious Developers LLP			27,500	27,500
Total of New Current Investments	7,41,825	10,84,569	567,82,519	499,01,537
Aggregate Book value of Unquoted Investments			495,65,086	341,33,504
The company has made capital commitment of Rs 3 crore in Triton Fund I out of which the company has paid Rs 40,00,000/- and the remaining amount shall be paid as and when calls made.				
The Company has made capital commitment of Rs 2.5 crores in Multiple Private Equity fund out of which the company has paid Rs 1,31,27,631/- and the remaining amount shall be paid as and when calls made.				
Terms Of Redemption of Preference Shares				
Preference shares of Wellside Resort Private Limited are redeemable within a period of 20 years.				
Preference shares of OSE Commerce Private Limited shall automatically be converted into Equity Shares upon expiry of a period of 20 years from the date of issuance.				
Preference shares of Sampurn(Earth Environmental Solutions) Private limited shall automatically be converted into Equity Shares on the tenth anniversary of the closing date or on the occurrence of the public listings of equity shares whichever is earlier.				

PRIMARC PROJECTS PVT LTD

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DIRECTOR



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DIRECTOR

		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 13 - DEFERRED TAX ASSETS			
Related to Fixed Assets:			
WDV as per Companies Act		244,38,057	173,41,960
WDV as per IT Act		245,65,623	175,53,857
Timing Difference on Fixed Assets		1,17,564	3,11,891
Deferred Tax Assets		52,848	96,378
Deferred Tax Asset on account of Provision for Gratuity		3,57,349	3,71,784
Net Deferred Tax Assets		3,90,197	3,68,138
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 14 - CURRENT INVESTMENTS			
Investment in Immovable Properties			
- 14 Dam Dum Road, Kolkata		-	151,61,280
- Bagmati Road, Kolkata		-	248,24,642
- War		356,17,484	224,71,052
Trade Investments (at cost)			
Equity Share - (Fully Paid Up)			
Unquoted (FV of Rs 10/- each)			
Wetside Resort Private Ltd (Equity)		2,14,925	2,09,595
		524,19,956	500,24,475
In Current Accounts			
Wash Fabrics LLP		41,40,107	37,17,585
Southwinds Project LLP		404,32,714	381,61,775
Primarc Srijan Projects LLP		22,39,614	17,41,354
Primar - Srijan Developers LLP		81	28
Luminous Developers LLP		8,94,032	-
Primarc Strashi Projects LLP		-	16,68,034
PS Primarc Projects LLP		643,48,359	47,85,478
Primarc - Surviva Projects LLP		10,42,524	8,51,624
Primarc Riya Projects LLP		580,00,869	278,65,782
Mangrove Builders LLP		5,51,159	10,394
Primarc MDL Burdwan Projects LLP		11,52,664	10,47,595
Warl Greens Project LLP		35,42,693	18,84,370
PGE Homes LLP		3,30,653	1,09,258
		2542,23,709	1953,22,578
<p>The Company has during the year, converted its properties at 14 Dam Dum Road and Bagmati Road, held as capital asset in Investments to stock-in-trade, u/s 45(2) of the Income Tax Act, 1961. The fair market value of the capital assets on the date of conversion was Rs- 2,69,52,260/- and Rs. 2,85,74,515/- respectively.</p>			
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 15 - INVENTORIES			
(As taken, valued and certified by Management)			
Land at 14 Dam Dum Road, Kolkata (at cost)		151,61,280	-
Land at Bagmati Road, Kolkata (at cost)		276,27,821	-
Construction Work in Progress (including related Expenses)		-	429,61,706
		421,89,101	429,61,706
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 16 - TRADE RECEIVABLES			
(Unsecured, Considered Good)			
Outstanding for a period exceeding six months		87,79,931	54,21,327
Other debts		355,89,591	107,62,653
		443,69,522	161,83,980
		(Amt. in Rs.)	
		31-03-2017	31-03-2016
NOTE 17 - CASH AND BANK BALANCES			
Cash & Cash Equivalents			
Cash in Hand (as Certified)		2,99,360	80,039
Balances With Banks			
In Current Accounts		223,93,044	127,49,091
In Fixed Deposits		1,85,500	90,001
		226,17,913	128,99,532

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	(Amt. in Rs.)	
	31-03-2017	31-03-2016
NOTE 18 - SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received		
Advances to Staff	11,62,912	9,29,852
Advances to Other parties	71,55,426	222,38,090
Receivable from Developer	28,67,500	-
Prepaid Expenses	14,26,089	14,23,072
Security Deposit	599,43,700	927,97,867
Balances with Government Authorities	4,67,384	14,52,814
Advance tax (Net of Provisions)	105,78,962	97,61,940
	895,10,584	1287,94,644
NOTE 19 - OTHER CURRENT ASSETS		
Unbilled Receivables	-	64,97,218
Licenses Recoverable	-	5,84,931
Interest accrued on Fixed Deposit	7,926	18
	7,926	70,82,167
NOTE 20 - REVENUE FROM OPERATIONS		
Revenue from Real Estate Development	926,03,367	1771,08,661
Project Management Fees	196,21,830	87,41,794
Establishment Fees	231,59,730	229,25,224
Income from Construction Services	-	9,17,704
	1354,24,927	2896,53,373
NOTE 21 - OTHER INCOME		
Interest on Loans & Advances	10,90,778	11,82,448
Interest on Fixed Deposits	48,001	8,163
Interest on Security Deposit	10,829	-
Interest on Capital from LLP	4,80,800	6,02,145
Interest on Current Account from LLP	104,14,486	46,02,147
Dividend from Private Equity Fund	14,057	18,632
Income from Private Equity Fund	9,57,139	13,292
Profit from sale of Shares	179,88,230	-
Net Cancellation Charges	5,70,248	-
Surplus Balance Written Back	29,584	11,872
Rent Received	3,00,000	6,00,000
Share of Profit from LLP	78,96,348	2,48,179
Profit on Sale of Land (held as Current Investment)	-	17,820
Miscellaneous Receipts	13,896	1,15,521
Other Income (Refer Note 28)	-	300,00,000
	298,12,830	172,85,219
NOTE 22 - COST OF CONSTRUCTIONS & RELATED EXPENSES		
Purchase of Materials	277,69,887	279,55,775
Payment To Contractors, Labour Charges & Other Expenses	107,62,334	438,44,258
Plan Sanction Fees and Completion Certificate Fees	4,77,229	1,55,622
Payments to & provisions for Employees	30,423	56,87,034
Brokerage & Commission	10,88,895	-
Advertisement	9,58,891	-
Professional & Archtct Fees	6,23,776	15,03,077
Land Development and related Expenses	(36,50,000)	300,00,000
	880,59,345	1092,47,766
NOTE 23 - CHANGES IN INVENTORIES		
Construction Work in Progress (including related expenses)		
At the Beginning of the Accounting Period	429,41,706	891,28,493
Conversion of Capital asset to Stock-in-Trade (Refer Note 14) (at Cost)	421,89,101	-
	851,30,806	891,28,493
At the End of the Accounting Period	421,89,101	429,41,706
	421,89,101	429,41,706
NOTE 24 - EMPLOYEE BENEFIT EXPENSES		
Salary & Bonus	459,82,548	288,26,061
Director's Remuneration	64,94,667	57,00,000
Staff Welfare	52,73,432	9,47,873
Contribution to Provident Fund	10,13,701	7,67,223
Contribution to ESF	1,08,137	70,553

PRIMARC PROJECTS PVT. LTD.

[Signature]
DIRECTOR



PRIMARC PROJECTS PVT. LTD.

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DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED
CIN: U74140WB2006PTC107424
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

Gratuity	5,66,796	3,44,130
	55,88,281	366,85,860
	(Amt. in Rs.)	
NOTE 25 - FINANCE COST	31-03-2017	31-03-2016
Interest on Loans		
- To Bank	3,41,412	3,32,259
- To Others	816,18,629	154,17,855
	321,75,035	157,50,094
	(Amt. in Rs.)	
NOTE 26 - OTHER EXPENSES	31-03-2017	31-03-2016
Rent	31,20,012	31,20,012
Rates & Taxes	2,82,960	1,11,233
Filing Fees	34,772	11,262
Cleaning & General Housekeeping	16,34,494	15,43,892
Maintenance Charges	21,83,976	21,83,976
Books & Periodicals	-	20,790
Computer Maintenance & Consultancy Charges	2,23,189	1,47,051
Hire Charges	2,38,154	2,55,965
Insurance Charges	26,014	1,98,201
Training & Development Expenses	31,54,220	5,37,037
Sponsorship Charges	2,25,000	65,000
Repairs & Maintenance	6,71,582	4,88,432
Annual Maintenance Charges	2,44,527	2,46,253
Security Charges	7,12,315	10,09,985
Electricity Charges	12,01,686	11,94,764
Printing & Stationery	3,63,560	4,20,623
Postage and Courier	20,167	22,895
Telephone Expenses	4,74,013	3,93,891
Internet and Broadband Charges	6,91,561	7,68,334
Travelling & Conveyance	21,12,020	31,26,102
Car Running & Maintenance	4,50,744	4,62,887
Membership & Subscription	7,49,289	11,49,194
Professional Fees	53,70,795	12,88,204
Consultancy Fees	18,50,085	18,10,000
Relationship Fees	-	22,04,262
Recruitment Fees	5,05,212	4,74,161
Auditor's Remuneration (See Note 1)	8,23,266	39,460
Bank Charges	2,00,000	2,00,000
General Expenses	26,370	2,764
Advertisement	8,76,567	4,29,935
Marketing & Selling Expenses	3,98,957	8,28,465
Business Promotion	33,71,075	15,77,954
Conference Expenses	11,09,386	13,04,078
Interest on delay payment of Taxes	1,50,000	20,500
Share of Loss From LLPs	26,458	31,596
Management Fees	32,912	4,63,952
Loss on sale of investment	1,25,600	-
	8,04,097	-
	355,30,821	281,79,971
	(Amt. in Rs.)	
Notes:	31-03-2017	31-03-2016
1) Auditors Remuneration:		
- For Statutory Audit	1,60,000	1,60,000
- For Taxation matter	40,000	40,000
- For other matters	-	-
Total	2,00,000	2,00,000

NOTE 27

CONTINGENT LIABILITY

In respect of Corporate Guarantees provided to Banks for Credit facilities sanctioned to M/s Southwinds Project LLP and Primarc Riva Projects LLP for Rs. 50 crores and Rs. 8 crores respectively.

NOTE 28

The Company has disclosed in earlier year an amount of Rs 3 Crore on account of unaccounted cost of developments, constructions and related expenses in respect of Aspira Project (NE Line) in course of search conducted u/v 132 of the IT Act, 1961.

PRIMARC PROJECTS PVT LTD

DIRECTOR



PRIMARC PROJECTS PVT LTD

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED

CIN: U74140WB2006PTC107474

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

NOTE 29 - Particulars of Limited Liability Partnership in which company is a partner

		31-03-2017	31-03-2016
		Profit Sharing Ratio	Profit Sharing Ratio
A. PRIMARC RIYA PROJECTS LLP			
<i>Name of Partners</i>			
Primarc Projects Private Limited		35.00%	35.00%
Mahesh Pansari		5.00%	5.00%
Siddhartha Bhalotia		5.00%	5.00%
Riya Projects Private Limited		45.00%	45.00%
Star Projects and Infrastructure Private Limited		5.00%	5.00%
Aloke Kumar Singhania		5.00%	5.00%
B. PRIMARC SUNNIVA PROJECTS LLP			
<i>Name of Partners</i>			
Primarc Projects Private Limited		50.00%	50.00%
Mr. Suryansh Puggalia		50.00%	50.00%
C. SOUTHWINDS PROJECTS LLP			
<i>Name of Partners</i>			
Primarc Projects Private Limited		20.00%	20.00%
Srijan Realty Limited		27.50%	27.50%
Mr. Saroj Kumar Agarwala		11.25%	11.25%
Mr. Piyush Agarwala		9.75%	9.75%
Mr. Sameer Agarwala		9.00%	9.00%
Mr. Rajendra Prasad Agarwala		7.50%	7.50%
Lansdown Medicals Private Limited		10.00%	10.00%
Mahesh Pansari		5.00%	5.00%
D. PRIMARC-MCK-BURDWAN PROJECTS LLP			
<i>Name of Partners</i>			
Primarc Projects Private Limited		30.00%	33.33%
M.C. Kothari Promoters & Developers Private Limited		30.00%	33.33%
Namman Buildwells Private Limited		30.00%	33.33%
Kiran Shankar Hazra		10.00%	
E. WARI GREENS PROJECT LLP			
<i>(Formerly Bhootnath Promoters LLP)</i>			
<i>Name of Partners</i>			
Primarc Projects Pvt Ltd		30.00%	30.00%
Sanjeev Kumar Bansal		15.00%	15.00%
Sushil Kumar Agarwala		15.00%	15.00%
Anekant Infracon Pvt Ltd (formerly known as MDA Infrastructure Pvt. Ltd.)		40.00%	40.00%
F. MANGROVE BUILDCON LLP			
<i>Name of Partners</i>			
Primarc Projects Pvt Ltd		33.33%	33.33%
M.C.Kothari Promoters & Developers Pvt Ltd		33.33%	33.33%
Namman Buildwells Pvt Ltd		33.33%	33.33%
G. PGE Homes LLP			
<i>Name of Partners</i>			
Primarc Projects Pvt Ltd		50.00%	50.00%
Shrachi Developers Pvt Ltd		50.00%	50.00%
H. RIYA PRIMARC GREENS LLP			
<i>Name of Partners</i>			
Akash Agarwal		35.00%	35.00%
Riya Projects Pvt Ltd		30.00%	30.00%
Primarc Projects Pvt Ltd		35.00%	35.00%

PRIMARC PROJECTS PVT LTD

DIRECTOR



PRIMARC PROJECTS PVT LTD

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED
CIN: U74140WB2006PTC107474
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

NOTE 29 - Particulars of Limited Liability Partnership in which company is a partner (contd.)

	31-03-2017	31-03-2016
	Profit Sharing Ratio	Profit Sharing Ratio
I. VIKASH FABRICS LLP		
<u>Name of Partners</u>		
Ashish Murarka	1.34%	1.34%
Sunil Sikaria	0.18%	0.18%
Srikant Murarka	1.34%	1.34%
Harish Daulat	0.89%	0.89%
Dinesh Kumar Bagaria	0.89%	0.89%
Manju Devi Sikaria	0.58%	0.58%
Sajjan Sikaria	0.58%	0.58%
Vikash Dealcom Pvt Ltd	33.44%	33.44%
Vikash Tie Up Pvt Ltd	33.44%	33.44%
Raj Tilak Mercantile Pvt Ltd	10.93%	10.93%
Primarc Projects Pvt Ltd	16.39%	16.39%
J. PRIMARC SHRACHI PROJECTS LLP		
<u>Name of Partners</u>		
Primarc Projects Pvt Ltd	50.00%	50.00%
Calcutta Beton Engineering Co LLP	25.00%	25.00%
GNB Logistics LLP	25.00%	25.00%
K. PS PRIMARC PROJECTS LLP		
<u>Name of Partners</u>		
Primarc Projects Pvt Ltd	40.00%	40.00%
PS Group Realty Ltd	60.00%	60.00%
L. PRIMARC SRIJAN PROJECTS LLP		
<u>Name of Partners</u>		
Primarc Projects Pvt Ltd	40.00%	40.00%
Srijan Realty Pvt Ltd	60.00%	60.00%
M. PRIMARC SRIJAN DEVELOPERS LLP		
<u>Name of Partners</u>		
Primarc Projects Pvt Ltd	25.00%	25.00%
Srijan Realty Pvt Ltd	30.00%	30.00%
Primarc I-venture Advisory LLP	25.00%	25.00%
Ram Naresh Agarwal	10.00%	10.00%
Shyam Sunder Agarwal	10.00%	10.00%
N. UNIOXFORD ENCLAVE LLP		
<u>Name of Partners</u>		
Riya Conclave Pvt Ltd	50.00%	50.00%
Sanjeev Kumar Agarwal	15.00%	15.00%
Primarc Projects Pvt Ltd	35.00%	35.00%
O. LUMINOUS DEVELOPERS LLP		
<u>Name of Partners</u>		
Rajendra Kumar Vihdawan	30.00%	30.00%
Primarc Projects Pvt Ltd	27.50%	27.50%
Rajtilak Mercantile Pvt Ltd	17.50%	17.50%
Trishul Projects Pvt Ltd	25.00%	25.00%
P. SARVESA CONSTRUCTIONS LLP		
<u>Name of Partners</u>		
Primarc Projects Private Limited	50.00%	-
Sampurna Infra Development Private Limited	25.00%	-
Subir Choudhary	25.00%	-

PRIMARC PROJECTS PVT LTD

DIRECTOR



PRIMARC PROJECTS PVT LTD

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED

CIN: U74140WB2006PTC107474

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

NOTE 30 - RELATED PARTY DISCLOSURES

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

a) **Key Managerial Personnel**

Name	Designation
Sidharth Pansari	Director
Narendra Dhanuka	Director

ii) **Enterprises over which Key Managerial Personnel & Relatives have significant influence**

PGE Homes LLP	Primarc Story Venture Pvt Ltd
Primarc Riya Projects LLP	Mangrove Buildcon LLP
Southwinds Project LLP	Primarc Retail Stores Pvt.Ltd.
Parvati Resources Private Limited	Primarc MCK Burdwan Projects LLP
Mangrove Buildcon LLP	Wari Green Projects LLP
MCK PGE Projects LLP	Primarc Shrachi Projects LLP
Primarc Pecan Retail Pvt Ltd	PS Primarc Projects LLP
Primarc Sunniva Projects LLP	Riya Primarc Greens LLP
Parvati Garden Owners Welfare Association	Vikash Fabrics LLP
Luminous Developers LLP	Primarc - Sunniva Projects LLP
Primarc Shrachi Projects LLP	Primarc-Riya Projects LLP
Wellside Resort Private Limited	Southwinds Projects LLP
Parvati Resources Pvt Ltd	Primarc Srijan Projects LLP
Arun (Proprietor- N K Pansari)	Primarc Srijan Developers LLP
Essence (Proprietor Sidharth Pansari)	Sarvosa Constructions LLP
Primarc Retail Stores Pvt Ltd	Unioxford Enclave LLP

iii) **Transactions During The Year**

Nature of Transactions		31-03-2017	31-03-2016
Investment in Equity Shares		-	-
Wellside Resort Private Limited		23,95,483	34,71,796
Project Management/ Establishment Fees/Rent Income (exclusive of service tax)			
PGE Homes LLP		76,39,772	20,80,228
Primarc Riya Projects LLP		83,343	40,57,127
Southwinds Project LLP		205,68,404	200,57,127
Parvati Resources Private Limited		4,74,647	20,04,819
Mangrove Buildcon LLP		1,01,043	4,53,688
MCK PGE Projects LLP		66,28,106	36,63,506
Primarc Pecan Retail Pvt Ltd		-	6,00,000
Primarc Sunniva Projects LLP		3,78,303	88,217
Parvati Garden Owners Welfare Association		1,80,000	1,80,000
Luminous Developers LLP		17,00,000	-
Primarc Shrachi Projects LLP		50,00,000	-
Directors Remuneration			
Sidharth Pansari		60,00,000	57,00,000
Narendra Dhanuka		4,94,667	-
Material Purchased			
Parvati Resources Pvt Ltd		30,488	77,769
Other Expenses			
Arun (Proprietor- N K Pansari)		-	62,428
Essence (Proprietor Sidharth Pansari)		4,786	19,300

PRIMARC PROJECTS PVT LTD

DIRECTOR



PRIMARC PROJECTS PVT LTD

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED

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NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

Primarc Retail Stores Pvt Ltd		13,400	18,686
Primarc Story Venture Pvt Ltd		3,64,847	-
Receipt under Joint Development Agreements			
Primarc Sunniva Projects LLP		19,50,000	17,31,980
Mangrove Buildcon LLP		65,32,868	15,10,907
Primarc Shrachi Projects LLP		53,74,897	-
(v) Outstanding Balances			
Nature of Transactions		31-03-2017	31-03-2016
Investments			
In Equity Shares			
Wellside Resort Private Limited		524,19,956	500,24,473
Primarc Retail Stores Pvt.Ltd.		34,00,000	34,00,000
Other Companies not exceeding 10% of the Total Investment		25,94,885	51,53,000
In Preference Shares			
Wellside Resort Private Limited		124,76,300	124,76,300
Project Management Fees /Rent/Establishment Charges Receivable			
MCA PGE Projects LLP		50,21,940	8,97,779
Primarc Sunniva Projects LLP		8,948	1,01,008
Luminous Developers LLP		17,85,000	-
Parvati Resources Pvt Ltd		69,459	-
Receipt against Development Right			
Primarc Sunniva Projects LLP		36,81,980	17,31,980
Mangrove Buildcon LLP (Revenue Sharing)		80,43,775	15,10,907
Primarc Shrachi Projects LLP		53,74,897	-
(v) Transactions with the LLP		Refer Annexure A	

PRIMARC PROJECTS PVT LTD

DIRECTOR



PRIMARC PROJECTS PVT LTD

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED

CIN: U74140WB2006PTC107474

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

	31-03-2017	31-03-2016
NOTE 31 - EARNINGS PER EQUITY SHARE		
Net profit attributable to Equity Shareholders (Rs.)	(324,11,493)	44,10,119
Weighted average number of Equity Shares of Rs. 10 each outstanding during the period	17,42,000	17,42,000
Earnings Per Equity Share (Basic) (Rs.)	(18.61)	2.53
NOTE 32 - EMPLOYEE BENEFITS		
Disclosure pursuant to Accounting Standard- 15 (Revised) "Employee Benefits":		
Contribution to Defined Contribution Plan, recognized as expense for the year is as under:		
	31-03-2017	31-03-2016
Employer's Contribution to Provident and Other Funds (including debited under CWIP)	11,21,838	8,96,047
Defined Benefit Plan		
The present value of obligation is determined based on the Actuarial valuation using the Projected Unit Credit Method as on 31st March 2017, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.		
i. Reconciliation of Opening and Closing Balances of Defined Benefit Obligation :		
	(Amount in Rs.)	
	Gratuity (Non-funded) 31-03-2017	Gratuity (Non-funded) 31-03-2016
Defined Benefit obligation at beginning of the year	8,79,430	6,00,204
Current Service Cost	5,19,909	4,15,497
Interest Cost	69,035	47,116
Actuarial (Gain)/Loss	(2,148)	(1,18,483)
Benefits paid	(78,461)	(64,904)
Settlement cost		-
Defined Benefit obligation at the year end	13,87,765	8,79,430
Current Defined Benefit obligation at the end of the period	41,874	3,935
Non current Defined Benefit obligation at the end of the period	13,45,891	8,75,495
ii. Expenses recognized during the year (Refer Note - 24)		
	(Amount in Rs.)	
	Gratuity (Non-funded) 31-03-2017	Gratuity (Non-funded) 31-03-2016
Current Service Cost	5,19,909	4,15,497
Interest Cost	69,035	47,116
Expected return on plan assets	-	-
Actuarial (Gain)/Loss	(2,148)	(1,18,483)
Net Cost	5,86,796	3,44,130
iii. Actuarial Assumptions		
	(Amount in Rs.)	
	Gratuity (Non-funded) 31-03-2017	Gratuity (Non-funded) 31-03-2016
Mortality Table (LIC)	2006-08 (Ultimate)	2006-08 (Ultimate)
Discount rate (per annum)	7.30%	7.85%
Expected return on plan assets (per annum)	N.A	N.A
Rate of escalation in salary (per annum)	6.00%	6.00%
Withdrawal Rate	2.00%	2.00%
The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by actuary.		

PRIMARC PROJECTS PVT LTD

DIRECTOR



PRIMARC PROJECTS PVT LTD

DIRECTOR

PRIMARC PROJECTS PRIVATE LIMITED

CIN: U74140WB2006PTC107474

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

NOTE 33 - FOREIGN CURRENCY TRANSACTIONS

Expenditure in Foreign Currency	31-03-2017	31-03-2016
Travelling & Conveyance	7,28,373	7,00,817

NOTE 34: DISCLOSURES PURSUANT TO ACCOUNTING STANDARD (AS 7) REVISED "CONSTRUCTION CONTRACTS"

For Year ended March 31, 2017

Particulars	Total
Contract revenue recognized as revenue in the year (Net of taxes)	811,23,228
Aggregate of contract costs incurred and recognized profits (less recognized losses) up to the reporting date for contracts in progress	811,23,228
Amount of advances received for contracts in progress	-
Amount of retention money for contracts in progress	-

NOTE 35

Deferred Tax Asset has not been recognised on carried forward business losses of the year as a matter of prudence.

NOTE 36

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	-	1,16,267	1,16,267
(+) Permitted receipts	-	3,92,250	3,92,250
(-) Permitted payments	-	4,58,457	4,58,457
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30-12-2016	-	50,060	50,060

NOTE 37

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

Vivek Bagrodia
Partner
Membership No: 160694
Place: Kolkata

Dated: 6/5/2017



PRIMARC PROJECTS PVT LTD

PRIMARC PROJECTS PVT LTD

For and on behalf of the Board

MAHESH PANSARI
DIRECTOR
DIN : 550868

SIDHARTH PANSARI
DIRECTOR
DIN : 551242

PRIMARC PROJECTS PRIVATE LIMITED

CIN: U74140WB2006PTC107474

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

NOTE 11 - Property, Plant & Equipment

Particulars	Tangible Assets								Intangible Assets	
	Land	Office Equipments	Furniture & Fittings	Motor vehicle	Plant & Machinery	Office Premises	Computers	Total		
Gross Block										
As at 31 March 2015	39,15,695	33,80,563	39,43,582	85,059	4,20,003	46,05,912	37,58,695	201,09,509	42,74,061	
Additions	-	52,700	42,000	-	-	68,340	9,55,885	11,18,925	11,36,052	
Disposals	85,495	-	-	-	-	-	-	85,495	-	
Cost as on 31st March 2016	38,30,200	34,33,263	39,85,582	85,059	4,20,003	46,74,252	47,14,580	211,42,939	54,10,113	
Additions	-	2,97,750	4,17,928	57,11,087	7,481	3,17,953	9,84,772	77,36,971	29,92,884	
Adjustment	-	-	8,000	-	-	-	-	8,000	-	
Cost as on 31st March 2017	38,30,200	37,31,013	43,95,510	57,96,146	4,27,484	49,92,205	56,99,352	288,71,910	84,02,997	
Depreciation										
As at 31 March 2015	-	12,00,072	6,44,184	422	1,27,165	1,24,484	23,13,721	44,10,048	8,86,722	
Charge for the year	-	10,14,939	8,63,732	21,912	75,327	2,20,246	11,72,150	33,68,306	5,46,010	
Disposals	-	-	-	-	-	-	-	-	-	
As on 31st March 2016	-	22,15,011	15,07,916	22,334	2,02,492	3,44,730	34,85,871	77,78,354	14,32,732	
Charge for the year	-	6,45,460	6,70,008	3,32,214	56,368	2,15,090	9,51,831	28,70,971	7,54,793	
Disposals	-	-	-	-	-	-	-	-	-	
As on 31st March 2017	-	28,60,471	21,77,924	3,54,548	2,58,859	5,59,820	44,37,702	106,49,325	21,87,525	
Net Block										
As on 31st March 2016	38,30,200	12,18,252	24,77,666	62,725	2,17,511	43,29,522	12,28,709	133,64,585	39,77,381	
As on 31st March 2017	38,30,200	8,70,542	22,17,586	54,41,598	1,68,625	44,32,385	12,61,650	182,22,585	62,15,472	

"Land includes land at Harinavi (Cost of acquisition Rs 34,71,339/-) in respect of which the Company has entered into a Development Agreement with Primarc Sunniva Projects LLP on the terms stated therein."

Note: The original cost of vehicles includes Rs.57,11,087/- acquired from loans taken from banks & financial institutions, of which Rs. 48,65,196/- were outstanding at the year end.

PRIMARC PROJECTS PVT LTD

 DIRECTOR

PRIMARC PROJECTS PVT LTD

 DIRECTOR



PRIMARC PROJECTS PVT LTD

CIN: U74140WB2006PTC107474

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31/03/2017

Annexure A

Details of Related party Transactions with LLP for the Current year ended 31st March, 2017

Name of LLP	Investment in		Interest from LLP	Profit/(Loss) from LLP	Outstanding Balances	
	Capital Account	Current Account			Capital Account	Current Account
Primarc MCK Burdwan Projects LLP	-	-	1,25,711	(20,643)	6,00,000	11,52,664
Wari Green Projects LLP	-	13,05,000	3,53,323	-	3,00,000	35,42,693
Mangrove Buildcon LLP	-	1,00,000	44,766	3,97,996	3,33,333	5,53,159
PGE Homes LLP	-	-	1,18,615	1,02,578	5,00,000	3,30,453
Primarc Shrachi Projects LLP	-	(75,20,543)	97,357	91,524	2,50,000	(56,62,638)
PS Primarc Projects LLP	-	543,69,880	51,96,094	(1,093)	4,00,000	643,48,359
Riya Primarc Greens LLP	-	9,00,000	-	-	3,50,000	(10,19,907)
Vikash Fabrics LLP	-	4,24,397	-	(1,875)	2,94,100	41,40,107
Primarc - Sunniva Projects LLP	-	-	1,62,195	27,705	5,00,000	10,41,524
Primarc-Riya Projects LLP	-	253,50,000	47,94,684	(7,601)	17,50,000	580,00,863
Southwinds Projects LLP	-	(50,05,450)	-	72,76,391	10,00,000	404,32,716
Luminous Developers LLP	-	4,00,000	2,541	-	27,500	3,94,032
Primarc Srijan Projects LLP	-	5,00,000	-	(1,700)	4,00,000	22,39,614
Primarc Srijan Developers LLP	-	-	-	52	1,25,000	81
Sarvesa Constructions LLP	50,000	(743)	-	-	50,000	-
Unioxford Enclave LLP	-	-	-	-	37,500	-

Details of Related party Transactions with LLP for the previous year ended 31st March, 2016

Name of LLP	Investment in		Interest from LLP	Profit/(Loss) from LLP	Outstanding Balances	
	Capital Account	Current Account			Capital Account	Current Account
Primarc Mck Burdwan Projects LLP	-	10,00,000	1,07,842	(8,405)	6,00,000	10,47,595
Wari Green Projects LLP	-	17,48,363	1,36,007	-	3,00,000	18,84,370
Mangrove Buildcon LLP	-	15,93,544	2,33,515	10,396	3,33,333	10,396
PGE Homes LLP	-	(62,20,643)	5,17,428	(4,08,169)	5,00,000	1,09,259
Primarc Shrachi Projects LLP	-	19,26,669	-	(186)	2,50,000	16,69,024
PS Primarc Projects LLP	-	51,85,600	-	(268)	4,00,000	47,83,478
Riya Primarc Greens LLP	-	21,30,000	-	(34,761)	3,50,000	(19,19,907)
Vikash Fabrics LLP	-	(7,99,660)	-	(2,085)	2,94,100	37,17,585
Primarc - Sunniva Projects LLP	-	63,62,592	8,45,335	6,289	5,00,000	8,51,624
Primarc-Riya Projects LLP	-	77,40,000	31,62,020	(424)	17,50,000	278,63,781
Southwinds Projects LLP	-	378,70,192	-	2,30,151	10,00,000	381,61,775
Luminous Developers LLP	27,500	-	1,145	(9,654)	27,500	(8,509)
Primarc Srijan Projects LLP	4,00,000	17,40,000	-	1,314	4,00,000	17,41,314
Primarc Srijan Developers LLP	1,25,000	-	-	29	1,25,000	29
Unioxford Enclave LLP	37,500	-	-	-	37,500	-

PRIMARC PROJECTS PVT LTD

[Signature]
DIRECTOR



PRIMARC PROJECTS PVT LTD

[Signature]
DIRECTOR