



**Independent Auditor's Report  
To the Members of Prudent Commodal Private Limited**

**Report on the Financial Statements**

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

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

**Opinion**

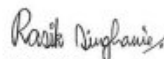
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its loss 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, in our opinion and according to the information and explanations given to us, the said order is not applicable to the company and hence the report does not include a statement on the matters specified in paragraphs 3 and 4 of the said Order.
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 purpose of our audit;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of written representations received from the directors as on 31 March 2017, and 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) as per notification no. G.S.R. 464(E) dated June 5, 2015, as amended vide notification no. G.S.R. 583(E) dated June 13, 2017, issue by Central government, section 143(3)(i) of the Companies Act, 2013, relating to reporting on Internal Financial Control is not applicable on the Company, hence no information thereto is require to be furnished; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (iv) The Company has provided requisite disclosure in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 20 of the financial statements.

for **MSA & CO.**  
Chartered Accountants  
Firm Registration Number: 324464E

  
**Rasik Singhania**  
Partner  
Membership Number: 064390



Kolkata  
September 1, 2017

**PRUDENT COMMODEAL PRIVATE LIMITED**

CIN : U52190WB2010PTC152046  
10A, RAWDON STREET, 1ST FLOOR  
KOLKATA - 700017

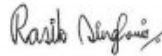
**BALANCE SHEET AS AT 31 MARCH 2017**

	<u>Notes</u>	<u>AS AT</u> <u>31.03.2017</u> <u>(Rs.)</u>	<u>AS AT</u> <u>31.03.2016</u> <u>(Rs.)</u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	3	100,000	100,000
Reserve & Surplus	4	(278,186)	(196,778)
		<u>(178,186)</u>	<u>(96,778)</u>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	5	86,655,986	81,578,394
		<u>86,655,986</u>	<u>81,578,394</u>
<b>CURRENT LIABILITIES</b>			
Trade Payables	6	-	-
Total outstanding due of micro enterprises and small enterprises		-	-
Total outstanding of creditors other than micro enterprises and small enterprises		3,468,990	1,805,338
Other Current Liabilities	7	92,441,700	39,994,696
		<u>95,910,690</u>	<u>41,800,034</u>
		<u>182,388,490</u>	<u>123,281,650</u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Long Term Loans and Advances	8	75,909,161	55,332,571
		<u>75,909,161</u>	<u>55,332,571</u>
<b>CURRENT ASSETS</b>			
Inventories	9	105,763,605	67,525,375
Cash & Bank Balances	10	62,234	188,189
Short Term Loans and Advances	11	653,490	235,515
		<u>106,479,329</u>	<u>67,949,079</u>
		<u>182,388,490</u>	<u>123,281,650</u>
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

for M S A & CO  
Chartered Accountants  
Firm Registration Number: 324464E



Rasik Singhania  
Partner  
Membership No: 064390

Place : Kolkata  
Date : September 01, 2017



For and on behalf of the Board of Directors

  
Ravindra Khaitan  
DIN : 01080498

  
Harish Kumar Singhania  
DIN : 00589948

## **PRUDENT COMMODEAL PRIVATE LIMITED**

CIN : U52190WB2010PTC152046  
10A, RAWDON STREET, 1ST FLOOR  
KOLKATA - 700017

### **STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2017**

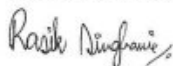
	Notes	2016-17 (Rs)	2015-16 (Rs)
<b>Income</b>			
Revenue from Operations		-	-
Other Income		-	-
<b>Total Revenue (I)</b>		<u>-</u>	<u>-</u>
<b>Expenses</b>			
Development & Construction Expenses	12	27,606,628	31,990,786
Increase in Inventories	13	(38,238,230)	(41,036,381)
Employee Benefit Expenses	14	1,461,749	879,144
Other Expenses	15	81,408	53,731
Finance Costs	16	9,169,853	8,166,451
<b>Total Expenses (II)</b>		<u>81,408</u>	<u>53,731</u>
<b>Profit/(Loss) before Tax (I-II)</b>		(81,408)	(53,731)
<b>Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>Total Tax Expenses</b>		<u>-</u>	<u>-</u>
<b>Profit/(Loss) for the year</b>		<u>(81,408)</u>	<u>(53,731)</u>
<b>Earning per Equity Share (nominal value of share Rs. 10)</b>			
Basic & Diluted	17	(8.14)	(5.37)
<b>Summary of Significant Accounting Policies</b>	2		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board of Directors

for M S A & CO  
Chartered Accountants  
Firm Registration Number: 324464E




Rasik Singhania  
Partner  
Membership No: 064390

Place : Kolkata  
Date : September 01, 2017



  
Ravindra Khaitan  
DIN : 01080498

  
Harish Kumar Singhania  
DIN : 00589948

## PRUDENT COMMODEAL PRIVATE LIMITED

### Notes to Financial Statements for the year ended 31 March 2017

#### 1. Nature of Operation

Prudent Commodeal Private Limited is engaged in the business of real estate development.

#### 2. Summary of Significant Accounting Policies

##### (a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### (b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

##### (c) Revenue Recognition

Construction Work in Progress reflects the costs incurred for project pending completion, to be charged to revenue in the year in which income from sale of such project is recognized. Revenue is recognised only when the project is completed or substantially completed.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### (d) Inventories

(i) Construction work-in-progress is valued at lower of cost and net realizable value.

(ii) Expenditure directly relating to the construction activity are inventorised. Indirect expenditure incurred during construction period are inventorised as part of the indirect construction cost to the extent to which the expenditure are indirectly related to construction or are incidental thereto. Other indirect expenditure incurred during the construction period which are neither related to construction activity nor are incidental thereto, are charged to the statement of Profit & Loss.

(iii) Cost incurred /item purchased specifically for projects are taken as consumed as and when incurred/received.

##### (e) Borrowing Costs

Borrowing costs relating to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

##### (f) Earnings per Share

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

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

**(g) Taxation**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

**(h) Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**(i) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

**(j) Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise of Cash at Bank and Cash/Cheque on hand and fixed deposits with an original maturity of three months or less.



**PRUDENT COMMDEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

	As At 31 March 2017 (Rs.)	As At 31 March 2016 (Rs.)
<b>3. SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
10,000 (10,000) Equity Shares of Rs 10/- each	<u>100,000</u>	<u>100,000</u>
	<b>100,000</b>	<b>100,000</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
10,000 (10,000) Equity Shares of Rs 10/- each fully paid	<u>100,000</u>	<u>100,000</u>
	<b>100,000</b>	<b>100,000</b>

**A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Equity Shares	As At 31 March 2017		As At 31 March 2016	
	No. of Shares	(Rs.)	No. of Shares	(Rs.)
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

**B) Term/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.

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 amounts. The distributions will be in proportion to the numbers of equity shares held by the share holders.

**C) Details of shareholders holding more than 5% shares in the Company:**

Equity Shares of Rs 10 Each Fully paid	As At 31 March 2017		As At 31 March 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pioneer Online Limited	1867	18.67%	1867	18.67%
Prudent Infarealty Private Limited	1467	14.67%	1467	14.67%
Harish Kumar Singhania	1000	10.00%	1000	10.00%
Anju Singhania	733	7.33%	733	7.33%
Rohit Singhania	800	8.00%	800	8.00%
Rishabh Singhania	800	8.00%	800	8.00%
Manoj Kumar Bhagat	850	8.50%	850	8.50%
Amritansh Bhagat	816	8.16%	816	8.16%
Anant Bhagat	817	8.17%	817	8.17%
Piyush Kumar Bhagat	850	8.50%	850	8.50%

As per records of the Company, including its register of shareholders/members and other declarations received from share holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

	As At 31 March 2017 (Rs.)	As At 31 March 2016 (Rs.)
<b>4. RESERVES &amp; SURPLUS</b>		
<b>Surplus in the statement of Profit and Loss</b>		
Balance/(Deficit) as per last account	(196,778)	(143,047)
Add:- Profit/(Loss) for the year	<u>(81,408)</u>	<u>(53,731)</u>
<b>Net Surplus/(Deficit) in the statement of Profit and Loss</b>	<u>(278,186)</u>	<u>(196,778)</u>
	<b>(278,186)</b>	<b>(196,778)</b>



**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

	As At 31 March 2017 (Rs.)	As At 31 March 2016 (Rs.)
<b>5. LONG TERM BORROWINGS</b>		
(Unsecured)		
Loans from related parties (Refer note no 20 b)	21,105,234	19,268,749
Loan from Others	65,550,752	62,309,645
	<u>86,655,986</u>	<u>81,578,394</u>
Loan from related parties and others are long term in nature, however there are no specific terms of repayment.		
<b>6. TRADE PAYABLES</b>		
Total outstanding due of micro enterprises and small enterprises	-	-
Total outstanding of creditors other than micro enterprises and small enterprises	3,468,990	1,805,338
	<u>3,468,990</u>	<u>1,805,338</u>
<p># Based on the information /documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprises development Act, 2006. As a result, no interest, provision/payment have been made by the Company to Such creditors, if any and no disclosures thereof are made in these financial statements.</p>		
<b>7. OTHER CURRENT LIABILITIES</b>		
<b>Other liabilities</b>		
Advance from Customers	91,105,510	39,149,586
Other payables:		
Salary Payable	169,487	-
Statutory Dues	1,166,703	845,110
	<u>92,441,700</u>	<u>39,994,696</u>
<b>8. LONG TERM LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
Deposit Against Agreement	50,000,000	50,000,000
Advances recoverable in cash or in kind or for value to be recovered	25,000,000	5,000,000
Tax Deducted at Source	909,161	332,571
	<u>75,909,161</u>	<u>55,332,571</u>
<b>9. INVENTORIES</b>		
(At lower of cost and net realisable value)		
Construction Work-in-progress	105,763,605	67,525,375
	<u>105,763,605</u>	<u>67,525,375</u>





**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

	As At 31 March 2017	As At 31 March 2016
<b>10. CASH &amp; BANK BALANCES</b>		
<u>Cash &amp; cash equivalents</u>		
Balances with Banks :		
On Current Account	46,600	171,125
Cash in hand	15,634	17,064
	<u>62,234</u>	<u>188,189</u>
<b>11. SHORT TERM LOANS &amp; ADVANCES</b> (Unsecured, considered good)		
Cenvat Credit Receivable	83,090	187,163
Advances Recoverable in cash or in kind or for value to be received	568,400	48,352
Advance against expenses	2,000	
	<u>653,490</u>	<u>235,515</u>
	2016-17 (Rs.)	2015-16 (Rs.)
<b>12. DEVELOPMENT &amp; CONSTRUCTION EXPENSES</b>		
Cement	1,017,092	503,800
Iron & Steel	4,257,127	9,332,247
Ready Mix Concrete	5,102,261	9,212,151
Electrical Work	84,715	8,906
Temporary Work	-	155,011
Sand	1,209,188	477,121
Stone Chips	458,418	441,753
Bricks	1,995,100	427,441
Marble & Granite	72,930	-
Miscellaneous Building Material	61,150	23,255
Less: Scrap Sales	<u>(124,770)</u>	<u>(74,830)</u>
	<u>14,133,211</u>	<u>20,506,855</u>
Plan Sanction Fees	-	213,870
Architect Fees	-	1,161,073
Professional & Consultancy Fees	1,547,700	251,010
Security Service Charges	518,775	438,900
Labour Charges	9,079,312	8,633,831
Construction Site Expenses	318,586	428,271
Other Project Expenses	1,578,332	-
Bank Charges	-	5,622
Printing & Stationery	2,468	15,500
Rates & Taxes	172,634	172,634
Electricity Charges	175,610	89,220
Pest Control Charges	80,000	74,000
	<u>27,606,628</u>	<u>31,990,786</u>



**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

	2016-17 (Rs.)	2015-16 (Rs.)
<b>13. INCREASE IN INVENTORIES</b>		
<b>Closing Stock</b>		
- Construction Work-in-progress	105,763,605	67,525,375
	<u>105,763,605</u>	<u>67,525,375</u>
<b>Less:</b>		
<b>Opening Stock</b>		
- Construction Work-in-progress	67,525,375	26,488,994
	<u>67,525,375</u>	<u>26,488,994</u>
	<u><b>38,238,230</b></u>	<u><b>41,036,381</b></u>
<b>14. EMPLOYEE BENEFIT EXPENSE</b>		
Salary, Bonus etc.	1,461,749	879,144
	<u><b>1,461,749</b></u>	<u><b>879,144</b></u>
<b>15. OTHER EXPENSES</b>		
Rates & Taxes	4,400	4,400
Bank Charges	6,535	5,300
Filing Fees	2,619	2,995
Legal & Professional Fees	20,215	1,000
Advertisement & Publicity	-	19,700
Printing & Stationery	8,200	3,921
Travelling & Conveyance expenses	13,351	1,140
Membership Fees	10,050	-
Miscellaneous Expenses	1,038	275
<b>Auditor's Remuneration As Auditors</b>		
Audit Fees	15,000	15,000
	<u><b>81,408</b></u>	<u><b>53,731</b></u>
<b>16. FINANCE COSTS</b>		
Interest Expense	9,169,853	8,166,451
	<u><b>9,169,853</b></u>	<u><b>8,166,451</b></u>
<b>17. EARNING PER SHARE</b>		
Basis for calculation of Basic & Diluted Earning per Share is as under:		
Profit/(Loss) as per Statement of Profit & Loss (Rs.)	<b>(81,408)</b>	<b>(53,731)</b>
Weighted average number of Equity Shares (Nos.)	<b>10,000</b>	<b>10,000</b>
Nominal value of Equity Shares (Rs.)	<b>10</b>	<b>10</b>
Basic and Diluted Earning per Share (Rs.)	<b>(8.14)</b>	<b>(5.37)</b>



**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

18. The Company is a Small Company as defined in section 2 (85) of the Companies Act, 2013. Accordingly the Company is not required to prepare Cash Flow Statement.

19. **Related Party Disclosures:**

a) i) **Key Management Personnel**

Harish Kumar Singhania (Director)

ii) **Relatives of Key Management Personnel**

Anju Singhania  
Rishab Singhania  
Rohit Singhania

iii) **Entity having control and/or significant influence**

Gopika Projects Private Limited

b) Related Party Disclosure

Aggregate Related Party Disclosures as at 31<sup>st</sup> March'2017

Transaction/ Outstanding Balances	Key Management Personnel		Relative of Key Management Personnel		Enterprise described in a (iii) above	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
<b><u>Interest Paid</u></b>						
Harish Kumar Singhania	2,285,217	2,185,057	-	-	-	-
Gopika Projects Private Limited	-	-	-	-	5,629	43,458
<b><u>Loan taken (including interest)</u></b>						
Harish Kumar Singhania	2,056,695	4,546,551	-	-	-	-
Gopika Projects Private Limited	-	-	-	-	5,066	39,112
<b><u>Loan repaid</u></b>						
Harish Kumar Singhania	-	3,000,000	-	-	-	-
Gopika Projects Private Limited	-	-	-	-	225,276	450,000
<b><u>Advance received against sale of Flat</u></b>						
Harish Kumar Singhania	14,450,000	12,100,000	-	-	-	-
Anju Singhania	-	-	1,500,000	12,300,000	-	-
<b><u>Advance refunded against sale of Flat</u></b>						
Rishab Singhania	-	-	-	719,809	-	-
Rohit Singhania	-	-	-	719,808	-	-



**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

Transaction/ Outstanding Balances	Key Management Personnel		Relative of Key Management Personnel		Enterprise described in a (iii) above	
	As on 31.03.2017	As on 31.03.2016	As on 31.03.2017	As on 31.03.2016	As on 31.03.2017	As on 31.03.2016
<b>Loan payable</b>						
Harish Kumar Singhania	21,100,168	19,043,473	-	-	-	-
Gopika Projects Private Limited	-	-	-	-	5,066	225,276
<b>Advance against sale of Flat</b>						
Harish Kumar Singhania	30,167,369	15,717,369	-	-	-	-
Anju Singhania	-	-	14,524,631	13,024,631	-	-

20. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification no. G.S.R 308(E) dated 31st March, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	12,785	<b>12,785</b>
+ Permitted receipts	-	87,770	<b>87,770</b>
- Permitted Payments	-	28,793	<b>28,793</b>
- Amount deposited in banks	-	-	-
Closing cash in hand as on December 30, 2016	-	71,762	<b>71,762</b>

\* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8th November, 2016

21. There are no contingent liabilities as on the balance sheet date.
22. Deferred Tax Asset has not been recognised in these accounts in view of the Accounting Policy specified in significant policies note no. 2 (g) above.
23. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of Advances) as at 31st March, 2017 is not ascertainable as the deals are under negotiation with the respected parties.



**PRUDENT COMMODEAL PRIVATE LIMITED**

**Notes to Financial Statements for the year ended 31 March 2017**

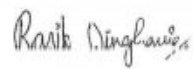
24. Previous year's figures including those in brackets, have been rearranged/regrouped wherever necessary, to conform to current year's classification.

**SIGNATURE TO NOTES 1 TO 24**

**In terms of our report of even date.**

**For and on behalf of the Board of Directors**

*for M S A & CO*  
*Chartered Accountants*  
Firm Registration Number: 324464E



**Rasik Singhania**  
*Partner*  
Membership No: 064390

**Place:** Kolkata  
**Date:** September 1, 2017





**Ravindra Khaitan**  
DIN : 01080498



**Harish Kumar Singhania**  
DIN - 00589948

<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b> [Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]	Assessment Year <b>2015-16</b>
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PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name PRUDENT COMMODEAL PRIVATE LIMITED		PAN AAFCP6170L			
	Flat/Door/Block No 10A	Name Of Premises/Building/Village ROWDON ENCLAVE		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office ROWDON STREET	Area/Locality SHAKESPEARE SARANI				
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700017	Status Pvt Company Aadhaar Number		
	Designation of AO(Ward/Circle) 55(1)			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 832491831290915			Date(DD/MM/YYYY) 29-09-2015		
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	0
		2	Deductions under Chapter-VI-A		2	0
		3	Total Income		3	0
		3a	Current Year loss, if any		3a	39608
4		Net tax payable		4	0	
5		Interest payable		5	0	
6		Total tax and interest payable		6	0	
7		Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	ICS	7c	0
	d		Self Assessment Tax	7d	0	
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7e)		8	0		
9	Refund (7e-6)		9	0		
10	Exempt Income	Agriculture		10	0	
		Others	0			

This return has been digitally signed by RAVINDRA KHAITAN in the capacity of DIRECTOR  
 having PAN AFQPK8488R from IP Address 122.163.93.133 on 29-09-2015 at KOLKATA  
 Dsc SI No & issuer 1129665CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

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

Assessment Year

**2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name PRUDENT COMMODEAL PRIVATE LIMITED		PAN AAFCP6170L	
	Flat/Door/Block No 10A	Name Of Premises/Building/Village ROWDON ENCLAVE		Form No. which has been electronically transmitted ITR-6
	Road/Street/Post Office ROWDON STREET	Area/Locality SHAKESPEARE SARANI		Status Pvt Company
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700017	Aadhaar Number
	Designation of AO(Ward/Circle) 55(1)		Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 463426891260916		Date(DD/MM/YYYY) 26-09-2016	
	1	Gross total income	1	0
	2	Deductions under Chapter-VI-A	2	0
	3	Total Income	3	0
	3a	Current Year loss, if any	3a	53731
4	Net tax payable	4	0	
5	Interest payable	5	0	
6	Total tax and interest payable	6	0	
7	Taxes Paid	a Advance Tax	7a	0
		b TDS	7b	0
		c ICS	7c	0
		d Self Assessment Tax	7d	0
		e Total Taxes Paid (7a+7b+7c +7d)		7e
8	Tax Payable (6-7c)	8	0	
9	Refund (7e-6)	9	0	
10	Exempt Income	Agriculture	10	0
		Others		

This return has been digitally signed by RAVINDRA KHAITAN in the capacity of DIRECTORhaving PAN AFQPK8488R from IP Address 110.227.90.164 on 26-09-2016 at KOLKATADsc SI No & issuer 2210955026904417526CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

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

Assessment Year

**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		PAN			
	FRUDENT COMMODEAL PRIVATE LIMITED		AAFCP6170L			
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted		
	10A	RAWDON ENCLAVE				
	Road/Street/Post Office	Area/Locality		Status		
	RAWDON STREET	SHAKESPEARE SARANI				
	Town/City/District	State	Pin/Zip Code	Aadhaar Number/Enrollment ID		
KOLKATA	WEST BENGAL	700017				
Designation of AO(Ward/Circle) 55(1)			Original or Revised	ORIGINAL		
E-filing Acknowledgement Number		242598871131017	Date(DD/MM/YYYY)	13-10-2017		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	0	
	2	Deductions under Chapter-VI-A		2	0	
	3	Total Income		3	0	
	3a	Current Year loss, if any		3a	81408	
	4	Net tax payable		4	0	
	5	Interest payable		5	0	
	6	Total tax and interest payable		6	0	
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
c			Total Taxes Paid (7a+7b+7c+7d)	7e	0	
8	Tax Payable (6-7e)		8	0		
9	Refund (7e-6)		9	0		
10	Exempt Income	Agriculture		10		
		Others				

his return has been digitally signed by RAVINDRA KHAITAN in the capacity of DIRECTORhaving PAN AFQPK8488R from IP Address 110.227.94.26 on 13-10-2017 at KOLKATADsc SI No & issuer 2210955026904417526CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**