

## **INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF: **PS GROUP REALTY LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **PS GROUP REALTY LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and the financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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 judgement, 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 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 March 31, 2017 and 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 attached "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the 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 purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, 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 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 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

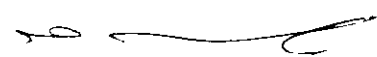
g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement – Ref No. 27.2 to the 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 are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2017 to 30<sup>th</sup> December, 2017 and these are in accordance with the books of accounts maintained by the Company

Place: Kolkata  
Date: 11.09.2017



For NARENDRA KOCHAR & CO.  
Chartered Accountants  
Firm Registration No.: 315201E

  
NARENDRA KOCHAR  
Partner  
Membership No. 052491

**PS GROUP REALTY LIMITED**

**Annexure A to independent Auditor's Report  
Referred to in Paragraph 1 under the heading of "Report on Other Legal and  
Regulatory Requirements of our report of even date on the financial statement:**

To the Members of PS GROUP REALTY LIMITED

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
- (c) The Company has Immovable Properties held as fixed Assets and also as investments in its own name.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information given to us the company has not accepted deposits from public, within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Act and the rules framed there under. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) In our opinion maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act. Accordingly, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.



- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, Value added tax, cess and other material statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, the following dues of Income Tax/Sales Tax/ Service Tax / duty of Custom/ duty of Excise, value added tax or cess which have not been deposited on account of any dispute.

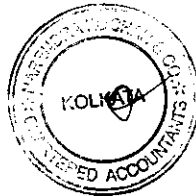
Name of the Statute	Nature of Dues	Amount under dispute not yet deposited (Rs.)	Period to which the amount relates	Forum where dispute is pending
West Bengal Sales Tax Act	Sales Tax Demand	22108/-	1994-95	Honourable High Court, Kolkata
West Bengal Sales Tax Act	Sales Tax Demand	203702/-	1995-96	Honourable High Court, Kolkata
West Bengal Sales Tax Act	Sales Tax Demand	148104/-	1996-97	Honourable High Court, Kolkata
West Bengal Sales Tax Act	Sales Tax Demand	199673/-	1997-98	Honourable High Court, Kolkata
West Bengal Sales Tax Act	Sales Tax Demand	1065718/-	2000-01	Honourable High Court, Kolkata

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution or banks.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. According, Paragraph 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandate by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) The company has complied with Section 177 and 188 of Companies Act, 2013 for all transactions with the related parties and the details have been disclosed in the Financial Statements, as required by applicable accounting standards.



- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place: Kolkata-700 001  
Date: 11.09.2017



For NARENDRA KOCHAR & CO.  
Chartered Accountants  
Firm Regn. No: 315201E

NARENDRA KOCHAR  
Partner  
Membership No. 052491

TO THE MEMBERS OF: **PS GROUP REALTY LIMITED**

**Annexure - B to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of  
Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

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

**Management's Responsibility for Internal Financial Controls**

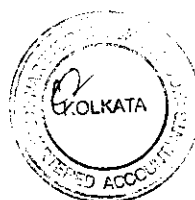
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 judgment, 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.

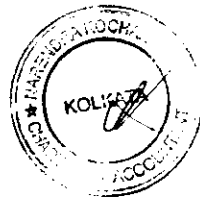
## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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 31 March 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.

Place: Kolkata  
Date: 11.09.2017



For NARENDRA KOCHAR & CO.  
Chartered Accountants  
Firm Registration No.: 315201E

  
NARENDRA KOCHAR  
Partner  
Membership No. 052491

## BALANCE SHEET AS AT 31ST MARCH, 2017

	Note No.	As at 31/03/2017 (Rupees)	As at 31/03/2016 (Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	167,095,400	167,095,400
Reserves and surplus	3	1,224,601,936	985,242,714
		1,391,697,336	1,152,338,114
<b>Non-current liabilities</b>			
Long-term borrowings	4	289,292,137	328,825,993
Deferred tax liabilities (Net)	5	15,865,577	12,301,456
Other long term liabilities	6	86,359,551	84,561,451
		391,517,265	425,688,900
<b>Current liabilities</b>			
Short-term borrowings	7	1,465,617,379	948,291,207
Trade payables	8	672,647,480	286,042,769
Other current liabilities	9	857,801,149	1,097,613,427
Short-term provisions	10	12,149,068	14,340,099
		3,008,215,076	2,346,287,502
<b>Total</b>		<b>4,791,429,677</b>	<b>3,924,314,516</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	11	286,124,468	244,768,052
Intangible assets		1,710,020	2,016,558
Non-current investments	12	1,569,148,752	1,393,979,997
Long-term loans and advances	13	1,075,286	23,322,172
		1,858,058,526	1,664,086,779
<b>Current assets</b>			
Inventories	14	810,889,860	467,265,470
Trade receivables	15	307,015,469	290,196,691
Cash and bank balances	16	30,154,250	113,218,566
Short-term loans and advances	17	1,242,801,888	1,143,877,485
Other current assets	18	542,509,684	245,669,525
		2,933,371,151	2,260,227,737
<b>Total</b>		<b>4,791,429,677</b>	<b>3,924,314,516</b>
Significant Accounting Policies	1		

The Notes referred to above & 27 to 30 form an integral part of the financial statements

In terms of our report of even date attached.

For NARENDRA KOCHAR & CO.  
Chartered Accountants  
(FIRM REG. NO. 315201E)

PRADIP KUMAR CHOPRA  
CHAIRMAN & MANAGING DIRECTOR

SURENDRA KUMAR DUGAR  
MANAGING DIRECTOR

(NARENDRA KOCHAR)  
Partner  
Membership No. 052491

Ravi Kumar Dugar  
EXECUTIVE DIRECTOR (FINANCE)

Shreelal Mohita  
CFO

Kolkata  
Dated

VARUN KOHLI  
Company Secretary  
Membership No. A40117

11 SEP 2017





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

	2016-17	2015-16	2014-15
		(Rs. in Lakhs)	(Rs. in Lakhs)
<b>INCOME</b>			
Revenue from operations	19	1,704,774,454	1,299,142,818
Share of profit from investment in partnership firms & LLPs (net)		119,553,956	66,820,849
Other income	20	129,470,683	82,605,194
<b>Total Revenue (I)</b>		<b>1,953,799,093</b>	<b>1,448,568,861</b>
<b>EXPENSES</b>			
Cost of land, construction and development expenses	21	1,586,425,346	1,022,498,403
Change in inventories of finished goods, stock-in-trade and work-in-progress	22	(302,398,142)	(55,761,347)
Employee benefits expenses	23	57,323,739	55,971,915
Finance costs	24	228,994,732	139,297,959
Depreciation and amortization	25	13,133,303	10,613,619
Other expenses	26	64,832,326	45,434,415
<b>Total Expenses (II)</b>		<b>1,648,311,304</b>	<b>1,218,054,964</b>
<b>Profit before tax (I) - (II)</b>		<b>305,487,789</b>	<b>230,513,897</b>
<b>Tax expenses</b>			
Current tax		61,000,000	52,400,000
Deferred tax		3,564,121	5,145,735
Earlier year		714,446	(161,573)
<b>Profit after tax for the year</b>		<b>240,209,222</b>	<b>173,129,735</b>
Significant Accounting Policies	1		
<b>EARNINGS PER EQUITY SHARE OF Rs. 10/EACH</b>	27.11		
Basic		14.38	10.36
Diluted		14.38	10.36

The Notes referred to above & 27 to 30 form an integral part of the financial statements

In terms of our report of even date attached.

For NARENDRA KOCHAR & CO.  
Chartered Accountants  
(FIRM REG. NO. 315201E)

PRADIP KUMAR CHOPRA  
CHAIRMAN & MANAGING DIRECTOR

SURENDRA KUMAR DUGAR  
MANAGING DIRECTOR

(NARENDRA KOCHAR)  
Partner  
Membership No. 052491

RAVI KUMAR DUGAR  
EXECUTIVE DIRECTOR (FINANCE)

SHREELAL MOHTA  
CFO

Kolkata  
Dated

VARUN KOHLI  
Company Secretary  
Membership No. A40117

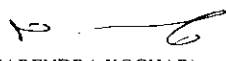
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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Year Ended 31/03/2017 (Rupees)		Year Ended 31/03/2016 (Rupees)	
<b>A Cash Flow From Operating Activities</b>				
Net Profit before tax		305,487,789		230,513,897
Adjustments for:				
Depreciation and amortization	13,133,303		10,613,619	
Provision for employee benefits	(809,725)		4,571,522	
Interest income	(116,841,024)		(81,119,627)	
Dividend income			(187)	
Interest expenses	228,972,656		135,696,951	
Net gain on sale of investments	(5,238,100)		(1,114,200)	
Share of (Profit)/loss from investment in partnership firms	(119,553,956)	(336,846)	(66,820,849)	1,827,229
<b>Operating profit before working capital changes</b>		305,150,943		232,341,126
Changes in working capital:				
Increase/(decrease) in trade payables	386,604,711		(63,807,036)	
Increase/(decrease) in other long term liabilities	1,798,100		667,068	
Increase/(decrease) in other current liabilities	(239,812,278)		194,303,896	
Decrease/(Increase) in trade receivables	(16,818,778)		(84,649,310)	
Decrease/(Increase) in Inventories	(343,624,390)		(60,636,044)	
Decrease/(Increase) in long-term loans and advances	22,246,886		5,053,331	
Decrease/(Increase) in short-term loans and advances	(86,888,802)		(188,124,747)	
Decrease/(Increase) in other current assets	(296,840,159)	(573,334,710)	(2,239,342)	(199,432,184)
Cash generated from (used in) operation		(268,183,767)		32,908,942
Direct taxes paid		(73,810,396)		(45,798,726)
<b>Net cash flow from/(used in) operating activities</b>		<b>(341,994,163)</b>		<b>(12,889,784)</b>
<b>B Cash Flow From Investment Activities</b>				
Purchase of fixed assets	(54,183,181)		(26,365,086)	
Proceeds from sale of investments	5,623,100		1,314,200	
Decrease/(Increase) in investments	(175,168,755)		(320,772,593)	
Share of profit from firms	119,553,956		66,820,849	
Interest received	114,285,067		80,493,152	
Decrease/(Increase) Fixed Deposit (maturity over 3 months)	8,301,594		(5,249,229)	
Dividend received		18,411,781	187	(203,758,520)
<b>Net cash from/(used in) investment activities</b>		<b>18,411,781</b>		<b>(203,758,520)</b>
<b>C Cash Flow From Financing Activities</b>				
Increase/(decrease) in long-term borrowings	(39,533,856)		699,935	
Increase/(decrease) in short-term borrowings	517,326,172		378,982,575	
Interest paid	(228,972,656)		(135,696,951)	
Dividend paid on equity shares			(10,025,724)	
Tax on equity dividend paid		248,819,660	(2,041,002)	231,918,833
<b>Net cash from (used in) financing activities</b>		<b>248,819,660</b>		<b>231,918,833</b>
<b>Net Increase In Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(74,762,722)</b>		<b>15,270,529</b>
Cash & cash equivalents at the beginning of the year		96,062,703		80,792,174
Cash & cash equivalents at the end of the year		21,299,981		96,062,703

In terms of our report of even date  
For NARENDRA KOCHAR & CO  
Chartered Accountants  
(FIRM REG. NO. 315201E)


  
(NARENDRA KOCHAR)  
Partner  
Membership No. 052491

Kolkata  
Dated


11 SEP 2017

PRADIP KUMAR CHOPRA  
CHAIRMAN & MANAGING DIRECTOR

  
RAVI KUMAR DUGAR  
EXECUTIVE DIRECTOR (FINANCE)

  
VARUN KOHLI  
Company Secretary  
Membership No. A40117

SURENDRA KUMAR DUGAR  
MANAGING DIRECTOR

  
SHREELAL MOHT  
CFO



## 1 Significant Accounting Policies

### 1.1 Basis of Preparation of Financial Statements

The financial statements of The Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified Under Section 133 of The Companies Act, 2013, read with Rule 7 of The Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ("the 2013 Act"). The Companies follows the accrual method of accounting under historical Cost Convention.

### 1.2 Recognition of Revenue

#### For own Projects:-

The Company deals in development & construction of Real Estate and Revenues from each Real Estate Development Project is recognized,

- on the basis of "Percentage Completion Method" from the stage when the estimated expenses on construction (excluding land expenses) reaches a level of 25% of total such cost.
- The Percentage completion method is applied on a cumulative basis in each accounting period to the current estimates of contract revenue and contract costs.

#### For Projects under Joint Venture:-

Revenue from the Projects under Joint Venture Business is recognized on the basis of their allocation.

#### For Share in profits of partnership firm investments

The Company's share in profits from firms where the Company is a partner, is recognised on the basis on such firms' audited accounts, as per terms of the partnership deed.

#### For Projects under Revenue Share

Total consideration amount is treated as Revenue and share of the land owner is treated as cost of the project.

### 1.3 Unbilled receivables

Unbilled receivables represents revenue recognised based of Percentage of completion method and represents the amount due as per the payments plans agreed with the customers.

### 1.4 Sale of Plots/Apartments:

Sale of Plots/Apartments is net after adjustments on account of cancellation.

### 1.5 Fixed Assets, Depreciation/Amortisation and Impairment of assets

#### Tangible Assets

Fixed assets are stated at cost less accumulated depreciation/amortisation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

#### Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition less amortization. All upgradation/enhancements are charged off as revenue expenditure unless they bring significant additional benefits.

*P. M. M.*

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**Depreciation/Amortisation**

Depreciation/Amortisation is provided on Straight line Method (SLM) based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Depreciation on assets sold / added during the year is recognized on a pro-rata basis.

Intangible assets are amortised over the best estimate of its useful lives on a straight line basis.

**Impairment of assets**

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

**1.6 Investments**

Investments are long term (unless otherwise stated) and are stated at cost, except in cases where provision is considered necessary.

**1.7 Inventories**

Direct expenses like land cost, site labour cost, materials used for project construction, general expenses specifically for the respective project like, insurance, design and technical assistance and construction overheads are taken as the contract cost of the respective project and in case of site office, the site overhead costs are taken as contract cost.

- (a) Work-in-Progress represent the cost incurred in respect of unsold area of the Real Estates Development Projects.
- (b) Stock of Plots and Apartments, classified as stock in trade, are valued at cost or net realizable value whichever is lower.
- (c) Building Materials purchased & consumed are charged to the project's work in progress. Unconsumed materials are valued at cost or net realisable value whichever is lower.

**1.8 Taxes on income:**

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 Indian Income Tax Act. Deferred income Taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

Deferred tax is measured based on the tax rates and the tax laws, enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



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**1.9 Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of past events 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. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed in the Notes.

Contingent assets are not recognised in the financial statements.

**1.10 Employee Benefits**

Retirement Benefits in the form of provident fund is a defined contribution Scheme and the contributions are charged to the Statement Profit & Loss of the period when the contributions to the provident fund are due.

Liability towards gratuity is provided and funded with an Insurance company on the basis of year end actuarial valuation.

Liabilities towards leave entitlements & accrual Bonus to employees have been quantified by the management as on the date of Balance Sheet and are provided in the accounts.

**1.11 Borrowing Cost**

Borrowing cost attributable to the individual projects have been treated as project cost and added to work-in-progress. Other borrowing costs are charged to Statements of Profit & Loss in the year in which they are incurred.

**1.12 Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area estimates. Any revision to accounting estimates is recognised prospectively.

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## Notes to financial statements for the year ended 31 March 2017

PARTICULARS	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<b>2 SHARE CAPITAL</b>		
<b>Authorised shares</b>		
25460000 (31 March 2015: 25460000) equity shares of Rs.10/- each	254,600,000	254,600,000
<b>Issued, Subscribed and fully Paid-up shares</b>		
16709540 (31 March 2016: 16709540) equity shares of Rs.10/- each	167,095,400	167,095,400
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>167,095,400</b>	<b>167,095,400</b>

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**  
Equity shares

	March 31, 2017		March 31, 2016	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the period	16709540	167,095,400	16709540	167,095,400
At the end of the year	16709540	167,095,400	16709540	167,095,400

**Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period five years immediately preceding the reporting date:**

	No. of Shares	Period
Number of equity shares allotted as fully paid pursuant to a scheme of amalgamation, without payment being received in cash.	148100	2010-11

No shares reserved for issue under options and contracts/commitments.  
No securities of convertible nature have been issued.  
No calls are unpaid by directors and officers.

**Details of shareholders holding more than 5% shares in the company**

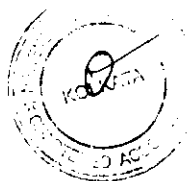
	March 31, 2017		March 31, 2016	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of Rs. 10 each fully paid				
Surendra Kumar Dugar	3963700	23.72%	3066350	18.35%
Santosh Kumar Dugar	2150000	12.87%	1850000	11.07%
Pradip Kumar Chopra	2099300	12.56%	2173000	13.00%
Madhu Dugar	1309200	7.84%	937500	5.61%
Ravi Kumar Dugar	1257385	7.52%	1150000	6.88%
Daulat Fintlease Private Limited	1555000	9.30%	3597690	21.53%
Saurav Dugar	1033870	6.19%	757700	4.53%
Gaurav Dugar	1033000	6.18%	698000	4.18%

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.

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PARTICULARS	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<b>3 RESERVES &amp; SURPLUS</b>		
<b>Securities premium account</b>		
Balance as per the last financial statements	109,290,500	109,290,500
<b>Closing balance</b>	<u><u>109,290,500</u></u>	<u><u>109,290,500</u></u>
<b>General reserve</b>		
Balance as per the last financial statements	375,000,000	315,000,000
Add: amount transferred from surplus balance in the statement of profit and loss	-	60,000,000
<b>Closing balance</b>	<u><u>375,000,000</u></u>	<u><u>375,000,000</u></u>
<b>CSR reserve Fund</b>		
Balance as per the last financial statements	2,670,000	-
Add: amount transferred from surplus balance in the statement of profit and loss	2,725,000	2,670,000
Less: Spent during the year by way of contribution	(850,000)	-
<b>Closing balance</b>	<u><u>4,545,000</u></u>	<u><u>2,670,000</u></u>
<b>Surplus in statement of profit and loss</b>		
Opening balance	498,282,214	387,822,479
Add: Profit for the year	240,209,222	173,129,735
Less: Appropriations	-	-
Transfer to CSR reserve	(2,725,000)	(2,670,000)
Transfer to general reserve	-	(60,000,000)
<b>Closing balance</b>	<u><u>735,766,436</u></u>	<u><u>498,282,214</u></u>
<b>Total reserves and surplus</b>	<u><u>1,224,601,936</u></u>	<u><u>985,242,714</u></u>

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PARTICULARS	As at	
	31.03.2017 (Rs.)	31.03.2016 (Rs.)
<b>4 LONG -TERM BORROWINGS</b>		
(A) Term loans from Banks		
From AXIS Bank - III (secured)	5,924,370	7,794,618
From ICICI Bank - I (secured)	-	115,456,379
From ICICI Bank - II (secured)	33,496,900	21,511,533
(B) Term loans for Vehicles		
(a) from Banks		
From HDFC Bank - II (secured by specific vehicle)	3,383,675	4,984,765
From HDFC Bank - III (secured by specific vehicle)	2,075,789	4,627,301
(b) from others		
From BMW Financial Services Private Limited (secured by specific vehicle)	-	373,449
From Bajaj Finance Limited - I (secured)	96,120,160	105,432,634
From Bajaj Finance Limited - II (secured)	6,507,618	-
(C) Unsecured loans		
Loan from related parties	141,783,625	68,645,314
	<b>289,292,137</b>	<b>328,825,993</b>

**Loan from AXIS Bank - III**

Term loan from bank was taken during the financial year 2010-11. Above loan carries interest @ base rate plus 3.25% p.a. and loan is repayable in 104 monthly instalments along with interest. The loan is secured by exclusive charge in the form of hypothecation of entire lease receipts presently occupied by Avon Beauti Product India Pvt. Ltd. of the commercial unit of the office cum showroom spaces in the ground floor premises no. 238A, AJC Bose road, Kolkata - 700020. Commonly known as "PS PLUSH" admeasuring 1711 Sq. Ft. with three covered and four open parking spaces and equitable mortgage of the above property as collateral security and personal guarantee of the executive directors.

**Loan from ICICI Bank - I**

Term loan from bank was taken during the financial year 2013-14 & 2014-15. Above loan carries interest @ base rate plus 3.50% p.a. and loan is repayable in 24 equal monthly instalments starting from immediately succeeding month after a moratorium of 18 months from the date of first draw down. The loan is secured by

- (i) All the piece and parcel of land located at 35/4 Paddapukur road, Kolkata-700020 and all that office space being unit no. 1101 on 11th floor of the building being Block-1 of PS Pace complex having a super built up area of 4483 Sq. Ft. situate lying at and being municipal premises no. 1/1A, Mahendra Roy Lane, Kolkata -700046 and all that space being unit no. 1102 on 11th floor of the of the building being block -1 of PS Pace complex having a super built up area of 2455 Sq. Ft. situate lying at and being municipal premises no. 1/1A, Mahendra Roy Lane, Kolkata -700046.
- (ii) All the piece and parcel of land admeasuring 1 Bigha, 18 Cottahs, 8 Chittacks and 5 Sq. Ft. together with structure standing thereon lying and situate at 5/2, New Tangra Road, Kolkata-700046.
- (iii) All that office unit on the entirety of the 1st floor having superbuilt up area of 4173 Sq. Ft. (be a little more or less) along with 2 covered and one open car parking spaces in the ground floor together with undivided proportionate share of land lying and lying and situate at premises no. 128, Sarat Bose Road, Kolkata-700029.

**Loan from ICICI Bank - II**

Term loan from bank was taken during the financial year 2015-16. Above loan carries interest @ base rate plus 1.30% p.a. and and loan is repayable in 84 monthly instalments along with interest. The loan is secured by equitable mortgage of 6th and 7th floor of The Premises Address, 1002 EM Bypass, Kolkata - 700046, ward no. - 66, P.S. - Pragati Maidan,

**Loan from Bajaj Financial Limited - I**

Term loan from Bajaj Financial Limited was taken during the financial year 2014-15. Above loan carries interest @ FFR 11.50% p.a. and loan is repayable in 132 monthly instalments along with interest. The loan is secured by equitable mortgage of Aakash Tower, Ground Floor, unit no. GF 1 & GF 2 & First Floor, unit no. 1A, 1B & 1C, premises no 781, Anandpur, ward no. - 108, P.S. - Tiljala, Kolkata - 700107. and personal guarantee of chairman and managing directors.

**Loan from Bajaj Financial Limited - II**

Term loan from Bajaj Financial Limited was taken during the financial year 2016-17. Above loan carries interest @ FFR 10.30% p.a. and loan is repayable in 120 monthly instalments along with interest. The loan is secured by equitable mortgage of Aakash Tower, Ground Floor, unit no. GF 2 & Ground Floor, unit no. 7A, 7th Floor, premises no 781, Anandpur, ward no. - 108, P.S. - Tiljala, Kolkata - 700107. and personal guarantee of chairman and managing directors.

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PARTICULARS	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<b>5 DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred tax liability</b>		
Impact of difference between tax depreciation and depreciation charged for the financial reporting	20,070,126	14,979,709
	<u>20,070,126</u>	<u>14,979,709</u>
<b>Deferred tax asset</b>		
Impact of expenditure charged to the statement of profit and loss in the current year at year end remaining outstanding allowed for tax purposes on payment basis	4,204,549	2,678,253
	<u>4,204,549</u>	<u>2,678,253</u>
<b>Deferred tax liability (net)</b>	<u>15,865,577</u>	<u>12,301,456</u>
<b>6 OTHER LONG -TERM LIABILITIES</b>		
Security and other deposit	16,359,551	14,561,451
Advance others	70,000,000	70,000,000
	<u>86,359,551</u>	<u>84,561,451</u>
<b>7 SHORT -TERM BORROWINGS (Repayable on demand)</b>		
<b>Secured</b>		
Overdraft from AXIS bank - I	-	47,485,013
Overdraft from AXIS bank - II	321,137,811	185,429,866
<b>Unsecured</b>		
Loan from related parties	24,780,858	13,632
Loan from Bodies Corporates	1,119,698,710	715,362,696
	<u>1,465,617,379</u>	<u>948,291,207</u>
Overdraft from AXIS bank - I & II		
(a) Overdraft is secured by equitable mortgage of premises and apartment at premises no. 83, Topsia Road (South), Kolkata - 700046 (South) Kolkata - 700046 and personal guarantee of the executive directors. The cash credit is repayable on demand and carries interest @ base rate plus 3.00% p.a.		
(b) Additional security equitable mortgage of commercial unit admeasuring 23149 Sq. Ft. (Ground & 1st floor) at Mouza - Atghora Touzi No. 172, JL No 1, PS: Rajarhat, North Parganas and personal guarantee of the executive directors.		
<b>8 TRADE PAYABLE</b>		
Trade payables for contractors/suppliers/others	672,647,480	286,042,769
	<u>672,647,480</u>	<u>286,042,769</u>
<b>9 OTHER CURRENT LIABILITIES</b>		
Current maturities of long-term borrowing	138,858,717	221,661,902
Advance from customer	58,096,170	87,982,340
Unrecognised revenue against demand raised on customers	189,669,584	322,921,716
Advance from related parties	255,737,093	292,216,200
Advance from others	39,350,000	40,350,000
Payable to co-owners	55,675,225	64,232,731
Security and other deposit	82,382,674	60,220,420
Statutory dues payable	15,171,876	3,385,699
Other liabilities	22,859,810	4,642,419
	<u>857,801,149</u>	<u>1,097,613,427</u>



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PARTICULARS	As at	As at
	31.03.2017 (Rs.)	31.03.2016 (Rs.)
<b>10 SHORT TERM PROVISIONS</b>		
<b>Provision for employee benefits</b>		
Provision for bonus	2,944,092	2,316,258
Provision for leave benefits	1,611,006	2,201,274
Provision for gratuity	7,593,970	3,221,293
	<u>12,149,068</u>	<u>7,738,825</u>
<b>Other provision</b>		
Provision for Income tax, net of tds & advance tax	-	6,601,274.00
	<u>-</u>	<u>6,601,274</u>
	<u>12,149,068</u>	<u>14,340,099</u>

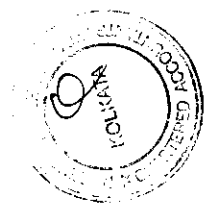


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11 FIXED ASSETS

Particulars	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK		
	As at 01.04.2016	Additions	Disposals	As at 31.03.2017	Upto 01.04.2016	for the year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
<b>i</b>									
<b>TANGIBLE ASSETS</b>									
OFFICE PREMISES	170,497,389	26,521,446	-	197,018,835	25,451,066	2,447,791	27,898,857	169,119,978	145,046,323
SHOWROOM	59,386,907	4,267,793	-	63,654,700	2,047,632	977,132	3,024,764	60,629,936	57,339,275
COMPUTER	7,760,604	1,493,628	-	9,254,232	6,206,647	930,441	7,137,088	2,117,144	1,553,957
OFFICE EQUIPMENT	12,313,904	15,504,937	-	27,818,841	8,981,597	1,400,447	10,382,044	17,436,797	3,332,307
FURNITURE & FIXTURES	14,800,133	363,455	-	15,163,588	5,616,218	1,382,609	6,998,827	8,164,761	9,183,915
VEHICLES	44,899,595	361,165	-	45,260,760	19,915,712	4,589,475	24,505,187	20,755,573	24,983,883
PLANT & MACHINERY	1,865,796	4,896,521	-	6,762,317	462,362	124,759	587,121	6,175,196	1,403,434
CONSTRUCTION EQUIPMENTS AND TOOLS	2,505,390	-	-	2,505,390	596,018	198,234	794,252	1,711,138	1,909,372
ELECTRIC EQUIPMENTS	16,328	-	-	16,328	742	1,641	2,383	13,945	15,586
<b>Total</b>	<b>314,046,046</b>	<b>53,408,945</b>	<b>-</b>	<b>367,454,991</b>	<b>69,277,994</b>	<b>12,052,529</b>	<b>81,330,523</b>	<b>286,124,468</b>	<b>244,768,052</b>
<b>ii</b>									
<b>INTANGIBLE ASSETS</b>									
COMPUTER SOFTWARE	4,320,770	774,236	-	5,095,006	2,304,212	1,080,774	3,384,986	1,710,020	2,016,558
<b>Total</b>	<b>4,320,770</b>	<b>774,236</b>	<b>-</b>	<b>5,095,006</b>	<b>2,304,212</b>	<b>1,080,774</b>	<b>3,384,986</b>	<b>1,710,020</b>	<b>2,016,558</b>
<b>Grand Total</b>	<b>318,366,816</b>	<b>54,183,181</b>	<b>-</b>	<b>372,549,997</b>	<b>71,582,206</b>	<b>13,133,303</b>	<b>84,715,509</b>	<b>287,834,488</b>	<b>246,784,610</b>



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**12 NON CURRENT INVESTMENTS (AT COST - NON TRADE)**

NAME OF THE COMPANY	Face Value	Quantity	As at 31.03.2017		As at 31.03.2016	
			Rupees	Quantity	Rupees	Quantity
<b>EQUITY SHARES - QUOTED</b>						
(long term, non trade, fully paid up)						
Pioneer Embroideries Ltd.	10	10000	91,090	10000	91,090	
Central Bank of India (Market Value CY Rs. 515001 . PY Rs. 535121)	10	373	38,046	373	38,046	
<b>TOTAL (A)</b>			<b>129,136</b>		<b>129,136</b>	
NAME OF THE COMPANY	Face Value	Quantity	As at 31.03.2017		As at 31.03.2016	
			Rupees	Quantity	Rupees	Quantity
<b>EQUITY SHARES UNQUOTED</b>						
(long term, non trade, fully paid up)						
(In Other Companies)						
ABS Vanijya Pvt. Ltd.	10	32700	327,000	32700	327,000	
Aakash Libra Lights Pvt. Ltd.	10	257238	1,543,428	257238	1,543,428	
Enamour Developers Pvt. Ltd.	10	1900	19,000	1900	19,000	
Magnolia Properties Pvt. Ltd.	100	3300	330,000	3300	330,000	
Manjushree Properties Pvt. Ltd.	10	7100	71,000	7100	71,000	
Mas Investment & Finance Consultants Pvt. Ltd.	10	3330	166,500	3330	166,500	
NPR Infosystem Pvt. Ltd.	10	57750	57,750	57750	57,750	
Naban Commercial Pvt. Ltd.	10	1800	18,000	0	-	
Neelamber Hi-Rise Pvt. Ltd.	10	1800	18,000	0	-	
P. S. Adhunik Buildings Pvt. Ltd.	10	1500	15,000	4100	41,000	
P. S. Advertising & Marketing Pvt. Ltd.	10	9100	91,000	20000	200,000	
P. S. Apartment Pvt. Ltd.	10	67100	671,000	67100	671,000	
P. S. Infrodev Pvt. Ltd.	10	1900	19,000	1900	19,000	
P. S. Properties Developers Pvt. Ltd.	10	1900	19,000	1900	19,000	
P. S. Quality Nirman Pvt. Ltd.	10	1900	19,000	1900	19,000	
P. S. Enclave Pvt. Ltd.	10	0	-	25000	250,000	
P. S. Facilities & Maintenance Pvt. Ltd.	10	7500	75,000	7500	75,000	
Progressive Land Development Co. Pvt. Ltd.	10	355	785,500	100	250,000	
Reproscan (India) Pvt. Ltd.	100	6500	2,575,000	6500	2,575,000	
Rameshwara Estates Pvt. Ltd.	10	2333000	2,333,000	0	-	
Yeo Fah Tannery Pvt. Ltd.	10	971	2,521,750	438	389,750	
<b>TOTAL (B)</b>			<b>11,674,928</b>		<b>7,023,428</b>	
Partnership Firms (Trade Investment -long term)			230,407,151		195,502,763	
<b>TOTAL (C)</b>			<b>230,407,151</b>		<b>195,502,763</b>	
Investment in LLP (Trade Investment -long term)			1,051,194,093		915,581,226	
<b>TOTAL (D)</b>			<b>1,051,194,093</b>		<b>915,581,226</b>	
Immovable Properties -In Land (long term, non trade)			275,743,444		275,743,444	
<b>TOTAL (E)</b>			<b>275,743,444</b>		<b>275,743,444</b>	
<b>TOTAL INVESTMENT ( A+B+C+D +E)</b>			<b>1,569,148,752</b>		<b>1,393,979,997</b>	



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PARTICULARS	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<b>13 LONG - TERM LOANS &amp; ADVANCES</b> (Unsecured, considered good)		
Security deposit	1,075,286	23,322,172
	<u>1,075,286</u>	<u>23,322,172</u>
<b>14 INVENTORIES</b>		
Stock of materials	82,631,368	41,405,120
Stock-in-trade (finished Properties)	6,421,308	7,687,590
Work-in-progress	721,837,184	418,172,760
(Valued at cost and as certified by the Management)		
	<u>810,889,860</u>	<u>467,265,470</u>
<b>15 TRADE RECEIVABLES</b> (Unsecured, considered good unless stated otherwise)		
Outstanding for a period exceeding six months	26,445,296	1,134,630
Outstanding for a period less than six months	280,570,173	289,062,061
	<u>307,015,469</u>	<u>290,196,691</u>
<b>16 CASH &amp; BANK BALANCES</b>		
<b>a. Cash &amp; Cash equivalents</b>		
Cash in hand (As certified by the Management)	216,369	82,420
Cheques in hand	5,475,353	1,818,795
Balance with banks		
On current accounts	15,608,259	94,161,488
	<u>21,299,981</u>	<u>96,062,703</u>
<b>b. Others bank balances</b>		
Deposits with original maturity of more than 12 months	8,854,269	17,155,863
	<u>8,854,269</u>	<u>17,155,863</u>
	<u>30,154,250</u>	<u>113,218,566</u>
<b>17 SHORT TERM LOAN &amp; ADVANCES</b> (Unsecured, considered good)		
Loans	175,856,943	142,468,772
Advance others	26,213,393	17,608,694
Advance against project	1,040,731,552	983,800,019
	<u>1,242,801,888</u>	<u>1,143,877,485</u>
<b>18 OTHER CURRENT ASSETS</b>		
Interest accrued on fixed deposits	1,511,037	1,833,856
Unbilled Receivable	378,496,591	86,046,298
Receivable from co-owners	6,958,684	10,472,853
Retention money receivables	10,764,261	25,764,261
Other receivables	79,506,227	51,038,193
Income tax refundable	28,020,528	28,019,708
Income tax advance and TDS, net of Provision for Income Tax	5,510,396	-
Security deposit	31,710,871	42,463,267
Income Tax (Seized Amount)	31,089	31,089
	<u>542,509,684</u>	<u>245,669,525</u>



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PARTICULARS	Year ended 31.03.2017 (Rs.)	Year ended 31.03.2016 (Rs.)
<b>19 REVENUE FROM OPERATIONS</b>		
Sale of flats & space	1,637,625,048	1,239,791,738
Rent received	40,930,500	28,207,381
Other operational income	26,218,906	31,143,699
	<u>1,704,774,454</u>	<u>1,299,142,818</u>
<b>20 OTHER INCOME</b>		
Interest from partnership firms	96,744,993	73,270,785
Interest from others	27,114,612	7,848,842
Dividend	-	187
Liabilities no longer required written back	47,861	86,365
Profit on sale of non current investment	5,238,100	1,114,200
Miscellaneous income	325,117	284,815
	<u>129,470,683</u>	<u>82,605,194</u>



PARTICULARS	Year ended 31.03.2017 (Rs.)	Year ended 31.03.2016 (Rs.)
<b>21 COST OF LAND, CONSTRUCTION AND DEVELOPMENT EXPENSES</b>		
Cost of land	1,837,016	4,070,400
Construction & development expenses	917,404,925	544,130,999
Land owner revenue share	667,183,405	474,297,004
	<u>1,586,425,346</u>	<u>1,022,498,403</u>
<b>22 CHANGE IN INVENTORIES</b>		
<b>Inventories at the beginning of the year</b>		
Work-in-progress	418,172,760	369,483,587
Stock-in-trade (finished goods)	7,687,590	12,459,561
	<u>425,860,350</u>	<u>381,943,148</u>
Less: Adjustment for transfer	-	11,844,145
	<u>425,860,350</u>	<u>370,099,003</u>
<b>Inventories at the end of the year</b>		
Work-in-progress	721,837,184	418,172,760
Stock-in-trade (finished goods)	6,421,308	7,687,590
	<u>728,258,492</u>	<u>425,860,350</u>
<b>(Increase)/decrease in inventories</b>	<u>(302,398,142)</u>	<u>(55,761,347)</u>
<b>23 EMPLOYEE BENEFITS EXPENSES</b>		
Salary, wages, bonus and exgratia	47,872,251	48,825,872
Contribution to provident fund	2,096,801	2,000,246
Contribution to ESIC	322,388	170,378
Gratuity expenses	4,372,677	893,576
Staff insurance	1,559,167	1,195,154
Staff welfare	1,100,455	2,886,689
	<u>57,323,739</u>	<u>55,971,915</u>
<b>24 FINANCE COSTS</b>		
Interest on term loans	52,107,118	44,477,142
Interest on overdraft from banks	30,280,551	27,712,120
Interest to related party	21,422,497	10,299,051
Interest others	125,162,490	53,208,638
Other finance & processing charges	22,076	3,601,008
	<u>228,994,732</u>	<u>139,297,959</u>
<b>25 DEPRECIATION AND AMORTISATION</b>		
Depreciation on Tangible assets	12,052,529	10,293,574
Amortisation on Intangible assets	1,080,774	320,045
	<u>13,133,303</u>	<u>10,613,619</u>

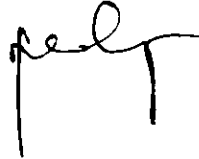




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PARTICULARS	Year ended 31.03.2017 (Rs.)	Year ended 31.03.2016 (Rs.)
<b>26 OTHER EXPENSES</b>		
Rates and taxes	5,371,148	4,873,354
Business promotion	6,074,373	6,984,877
Bank charges	815,543	33,542
Directors sitting fees	-	171,100
Motor vehicle expenses	2,820,101	2,954,680
Repairs and maintenance - Building	2,455,163	159,167
Repairs and maintenance - Plant & Machinery	395,243	67,019
Repairs and maintenance - Others	8,967,408	5,158,480
Legal and professional expenses	12,415,527	7,130,276
Miscellaneous expenses	1,961,675	2,044,143
Postage and telegram	129,740	41,222
Printing and stationery	786,434	1,583,066
P F and EDELIS administration charges	151,340	130,648
Publicity and advertisement	783,594	2,304,460
News paper and periodicals	16,932	119,995
Telephone charges	2,631,950	2,899,990
Electricity charges	1,858,346	1,902,509
Insurance	853,140	770,699
Travelling and conveyance	7,841,855	3,969,061
Donation and subscription	601,153	97,500
Brokerage and commission	7,401,661	1,755,627
Rent paid	200,000	33,000
Payment to auditor		
As Audit fee	240,000	200,000
As Tax audit fee	60,000	50,000
	<u>64,832,326</u>	<u>45,434,415</u>





**27 Notes to Accounts:**

27.1 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable.

**27.2 Contingent liabilities**

Contingent liabilities not provided for

- a) towards sales tax is Rs 16,39,305/- PY (Rs 16,39,305/-). A stay order for which has been obtained from Honourable Calcutta High Court.

**27.3 Guarantees issued by the Company**

Guarantees issued by the Company on behalf of partnership Firm & Others jointly with others Rs 206.88 Crore (PY Rs. 233.00 (Crore).

(All the Guarantees are provided along with other co-owners /partners of the project)

**27.4 Impairment of Assets:**

Pursuant to Accounting Standard (AS 28)-Impairment of Assets issued by Institute of Chartered Accountant of India, the Company assessed its fixed assets for impairment as at March 31, 2017 and concluded that there has been no significant impaired fixed assets that needs to be recognized in the books of accounts.

**27.5 Segment Reporting:**

The Company is mainly engaged in the business of Real estate development and construction of Properties and Projects and therefore segment reporting , as defined in Accounting Standard 17, does not apply.

**27.6 Earning in Foreign Currency (On accrual basis)**

	<u>2016-17</u>	<u>2015-16</u>
Export on F.O.B. basis	Nil	Nil

**27.7 Expenditure in Foreign exchange**

	<u>2016-17</u>	<u>2015-16</u>
	(Rs)	(Rs)
Travelling, Professional Fees & Other Expenses	31,321,478	1,315,339

**27.9 Value of imports calculated on CIF basis**

	<u>2016-17</u>	<u>2015-16</u>
	(Rs)	(Rs)
Material	Nil	Nil

**27.10 Investments**

Income from partnership is on long term trade investment and Income from dividend is on long term Non trade Investment.



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### 27.11 Earnings per Shares

- (a) Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.
- (b) The following reflects the income and share data used in the computation of Basic Diluted Earnings per Shares.

	31.03.2017	31.03.2016
<b>Amount used as the numerator</b>		
Net profit attributable to the ordinary Shareholders for Basic & Diluted Earnings per shares.	Rs 240209222	Rs 173129735
<b>No. of Ordinary Shares used as denominator</b>		
Weighted average number of ordinary Shares in issue applicable to Basic Earnings per shares	16709540	16709540
<b>Earning Per Shares - Basic</b>		10.36
<b>No. of Ordinary Shares used as denominator</b>		
Weighted average number of ordinary Shares in issue applicable to Diluted Earnings per shares	16709540	16709540
<b>Earning Per Shares - Diluted</b>	14.38	10.36

27.12 Balances under sundry receivables, sundry payables, deposits, loan and advances payable/receivable are subject to confirmation and reconciliation.




27.13 The figure have been rounded off to nearest rupee.

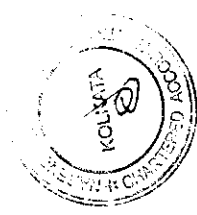
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27.14. The Details of Specified Bank Notes (SBN) held and transacted during the period from 08/11/2016 to 30/12/2016 as under:

	SBN	Other Denomination Notes	Total
Closing Cash in Hand as on 8/11/2016	-	33,882.00	33,882.00
Add: Permitted Receipts	-	390,000.00	390,000.00
Less: Permitted Payments	-	333,452.00	333,452.00
Less: Amounts Deposited into Bank	-	73,500.00	73,500.00
Closing Cash in Hand as on 30/12/2016	-	-	16,930.00



## 27.15 Related Party Disclosures (As identified by the Management)

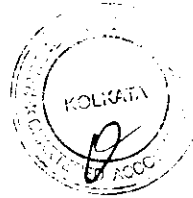
## A) Name of Related Parties and Description of Relationship

## i) Partnership Firms

- 1) Sherwood Estate Developers
- 2) Golden Home Developers
- 3) P. S. Srijan Height Developers
- 4) P. S. Srijan Projects
- 5) P. S. Srijan Enclave
- 6) P. S. Srijan Conclave
- 7) P. S. Khetawat Developers
- 8) P. S. Vinayak Ventures
- 9) Sylvan Estate Developers
- 10) SKY View Developers
- 11) PMB Maintenance
- 12) Elixir

## ii) LLP Partnership Firms

- 1) Badu Road Developers LLP
- 2) Raintree Enclave LLP
- 3) Reprosan Tech Park LLP
- 4) Neelanchal Realtors LLP
- 5) P S Srijan Real Venture LLP
- 6) P S Srijan Developers LLP
- 7) P S Srijan Realty LLP
- 8) P S Group Properties LLP
- 9) P S Merlin Developers LLP
- 10) P S Unipon Garment Park LLP
- 11) P S Srijan Estate LLP
- 12) P S Vinayak Complex LLP
- 13) P S Vinayak Smartcity LLP
- 14) P S Primarc Projects LLP
- 15) Trinity Infra Park LLP
- 16) ASPS Developers LLP
- 17) Sherwood Realty LLP
- 18) Marq Plaza LLP
- 19) P K C & Associates LLP
- 20) Zen Promoters LLP
- 21) 380 Realty Solutions LLP
- 22) Hazelton Highrise LLP
- 23) P S Vinayak Homes LLP
- 24) Anusaran Vanijya LLP
- 25) Daivesh Viniyog LLP
- 26) Goldmine Commercial LLP
- 27) Jupiter Dealers LLP
- 28) Minolta Agencies LLP
- 29) Platnum Vyapaar LLP
- 30) Presidency Traders LLP
- 31) Zoom Vincom LLP
- 32) Planet Vanijya LLP



## iii) Key Management Personnel

- 1) Mr. Pradip Kumar Chopra
- 2) Mr. Surendra Kumar Dugar
- 3) Mr. Ravi Kumar Dugar
- 4) Mr. Arun Kumar Sancheti
- 5) Mr. Shree Lal Mohta
- 6) Mr. Varun Kohli

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**IV) Relative of Key Management Personnel**

- 1) Mr. Gaurav Dugar
- 2) Mr. Saurav Dugar
- 3) Mr. Santosh Kumar Dugar
- 4) Mr. Prashant Chopra
- 5) Mrs. Pratiti Chopra
- 6) Mrs. Madhu Dugar

**V) Entities where significant influence exist**

- 1) Daulat Finlease Pvt. Ltd.
- 2) Deer Gold Dealers Pvt. Ltd.
- 3) Mesco Marketing Pvt. Ltd.
- 4) Rimjhim Vanijya Pvt. Ltd.
- 5) P S Magnum
- 6) P S Inns Pvt. Ltd.

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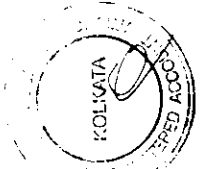
**B) Related Party Transactions & Balance**

Nature of Transaction	Partnership Firms		Key Management Personnel		Relative of Key Management Person		Entities where significant influence exist	
	2017	2016	2017	2016	2017	2016	2017	2016
Interest Received	87,283,717	73,270,785	-	-	-	-	-	-
Loan Taken	-	-	131,120,272	38,800,000	-	-	166,900,000	98,650,000
Loan Repayment	-	-	70,405,740	55,220,272	-	-	144,438,323	99,809,350
Interest Paid	5,056,577	-	13,804,200	8,995,738	-	-	2,561,720	1,303,313
Advance Taken	345,308,613	369,267,782	-	-	-	-	-	-
Advance Payment	339,545,174	172,335,148	-	-	-	-	-	-
Salary Paid	-	-	16,425,000	15,225,000	11,400,000	10,800,000	-	-
Sale of Shares	-	-	-	-	999,000	1,314,200	4,624,100	-
Rent Received	6,098,993	144,000	252,816	-	589,394	785,520	1,712,657	-
Brokerage Received	2,495,282	-	-	-	-	-	853,312	-
Brokerage Paid	1,027,280	-	-	-	-	-	334,734	-
Paid for Maintenance Services	22,900,000	-	-	-	-	-	-	-
Receivable against Rent	6,891,861	13,740	25,986	-	34,596	150,102	1,935,302	-
Receivable against Construction	-	-	-	-	-	-	1,000,000	2,242,434
Receivable against Deposit	-	-	-	-	-	473,898	-	-
Payable towards Maintenance Services	5,571,254	-	-	-	-	-	-	-
Payable towards Brokerage	-	-	-	-	-	-	116,086	-
Payable towards Construction	-	-	-	-	-	-	20,727,725	27,760,410
Balance of Advance Taken at the end of the year	255,737,093	292,216,200	-	-	-	-	-	-
Balance of Loan Taken at the end of the year	-	-	141,783,625	68,645,314	-	-	24,780,858	13,632

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**Accounting Standard 18: Related Party Disclosure****Details of Unsecured Taken During the year (KMP)**

	Loan Taken	Loan Repayment Including Interest	Interest Paid	Outstanding at the end
Pradip Kumar Chopra	23,700,000.00	8,000,000.00	6,765,467.00	61,440,885.00
Ravi Kumar Dugar	54,685,136.00	20,105,740.00	6,115,117.00	69,015,016.00
Surendra Kumar Dugar	52,735,136.00	42,300,000.00	923,616.00	11,327,724.00
	<b>131,120,272.00</b>	<b>70,405,740.00</b>	<b>13,804,200.00</b>	<b>141,783,625.00</b>

**Unsecured Loans from Related Party as on 31.03.2017****Entities where Significant Influence exist**

	Loan Taken	Loan Repayment Including Interest	Interest Paid	Outstanding at the end
Daulat Finlease Pvt. Ltd.	94,100,000.00	94,206,912.00	699,684.00	536,436.00
Deer Gold Dealers Pvt. Ltd.	25,000,000.00	23,216,863.00	281,746.00	2,036,709.00
Mesco Marketing Pvt. Ltd.	27,000,000.00	27,014,548.00	259,041.00	218,589.00
SANCHETI PROJECTS PVT.LTD	20,800,000.00	-	1,321,249.00	21,989,124.00
	<b>166,900,000.00</b>	<b>144,438,323.00</b>	<b>2,561,720.00</b>	<b>24,780,858.00</b>

**Details of Interest Received****Partnership Firm/LLP**

	Interest Received	Partnership Firm
-P S Khetawat Developers	1,565,236.00	1,565,236.00
-Sylvan Estate Developers	821,454.00	821,454.00
-P S Vinayak Smartcity LLP	578,630.00	578,630.00
-P S Primarc Projects LLP	7,809,979.00	7,809,979.00
-Hazelton Highrise LLP	339,736.00	339,736.00
-Reproscan Tech Park LLP	59,346,477.00	59,346,477.00
-P S Srijan Conclave	3,000,023.00	3,000,023.00
-ASPS Developers LLP	274,233.00	274,233.00
-Trinity Infrapark LLP	3,205,581.00	3,205,581.00
-Marq Plaza LLP	510,205.00	510,205.00
-PS Vinayak Homes LLP	338,546.00	338,546.00
-SKY View Developers	6,518,006.00	6,518,006.00
-P S Unipon Garment Park	57,008.00	57,008.00
-P. S. Srijan Estate LLP	2,353,647.00	2,353,647.00
-P. S. Merlin Developers LLP	564,956.00	564,956.00
	<b>87,283,717.00</b>	<b>87,283,717.00</b>



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**Details of Interest Paid**  
**Partnership Firm/LLP**

	Interest Paid	Partnership Firm
PS Srijan Estate LLP	5,056,577.00	5,056,577.00
	<b>5,056,577.00</b>	<b>5,056,577.00</b>

**Details of Brokerage Paid**  
**Partnership Firm/LLP**

	Brokerage	Partnership Firm	KMP has Significant Influence
380 Realty Solutions LLP	1,027,280.00	1,027,280.00	-
P S Inns Pvt Ltd	334,734.00	-	334,734.00
	<b>1,362,014.00</b>	<b>1,027,280.00</b>	<b>334,734.00</b>

**Details of Maintenance Services Paid**  
**Partnership Firm/LLP**

	Brokerage	Partnership Firm
380 Realty Solutions LLP	22,900,000.00	22,900,000.00
	<b>22,900,000.00</b>	<b>22,900,000.00</b>

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**Details of Advance Taken as on 31.03.2017**

**Partnership Firm**

	Advance Taken	Advance Repayment	Outstanding at the end
PS Srijan Height Developers	-	124,000,000.00	12,224,725.00
PS Srijan Estate LLP	270,675,263.00	201,870,174.00	75,710,743.00
P S Srijan Projects	-	4,500,000.00	551,678.00
Golden Home Developers	-	2,175,000.00	99,992,968.00
PS Merlin Developers LLP	74,633,350.00	7,000,000.00	67,050,923.00
Marq Plaza LLP	-	-	103,323.00
Goldmine Commercial PVT LTD	-	-	8,819.00
Platinum Vyapaar PVT LTD	-	-	8,532.00
Planet Vanijya PVT LTD	-	-	8,713.00
P K C & Associates LLP	-	-	76,669.00
	<b>345,308,613.00</b>	<b>339,545,174.00</b>	<b>255,737,093.00</b>

**Receivable against Rent**

	Relative of KMP	KMP	Partnership Firm	KMP has Significant Influence
Madhu Dugar	34,596.00	-	-	-
Pratiti Chopra	-	-	-	-
Ravi Kumar Dugar	-	25,986.00	-	-
P S Srijan Estate LLP	-	-	758,944	-
P S Srijan Realventure LLP	-	-	6,132,917	-
P S Magnum	-	-	-	1,935,302
	<b>34,596.00</b>	<b>25,986.00</b>	<b>6,891,861.00</b>	<b>1,935,302.00</b>

**Payable towards Maintenance Services**

	Partnership Firm
380 Realty Solutions LLP	5,571,254.00
	<b>5,571,254.00</b>

**Payable towards Brokerage**

	Partnership Firm
P S Inns Pvt Ltd	116,086.00
	<b>116,086.00</b>

**Entities where Significant Influence exist**

**Receivable against Construction**

Rimjhim Vanijya Pvt. Ltd.	1,000,000.00
	<b>1,000,000.00</b>

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**Entities where Significant Influence exist  
Payable towards Construction**

Sancheti Projects Pvt. Ltd	20,727,725.00
	<u>20,727,725.00</u>

**Details of Rent Received  
Relative of KMP**

	Relative of KMP	KMP	Partnership Firm	KMP has Significant Influence
Madhu Dugar	336,578.00	-	-	-
Ravi Kumar Dugar	-	252,816.00	-	-
Pratiti Chopra	252,816.00	-	-	-
P S Srijan Estate LLP	-	-	671,633.00	-
P S Srijan Realventure LLP	-	-	5,427,360.00	-
P S Magnum	-	-	-	1,712,657
	<u>589,394.00</u>	<u>252,816.00</u>	<u>6,098,993.00</u>	<u>1,712,657.00</u>

**Details of Brokerage Received  
Relative of KMP**

	Partnership Firm	KMP has Significant Influence
P S Magnum	-	853,312.00
P S Srijan Conclave	810,195.00	-
P S Srijan Realventure LLP	218,956.00	-
P S Srijan Estate LLP	1,466,131.00	-
	<u>2,495,282.00</u>	<u>853,312.00</u>

**Details of Sale of Shares**

	Relative of KMP	KMP has Significant Influence
Daulat Finlease Pvt. Ltd.	-	2,404,300.00
Mesco Marketing Pvt. Ltd.	-	306,800.00
Deer Gold Dealers Pvt. Ltd.	-	1,913,000.00
Saurav Dugar	999,000.00	-
	<u>999,000.00</u>	<u>4,624,100.00</u>

**Directors Salary : Remuneration to Key Managerial Personnel**

Surendra Kumar Dugar	3,600,000.00
Ravi Kumar Dugar	3,600,000.00
Pradip Kumar Chopra	3,600,000.00
Arun Kumar Sancheti	2,400,000.00
Shree Lal Mohta	3,225,000.00
	<u>16,425,000.00</u>

**Salary : Relatives of Key Managerial Personnel**

Gaurav Dugar	4,050,000.00
Saurav Dugar	4,050,000.00
Prashant Chopra	600,000.00
Santosh Kumar Dugar	2,700,000.00
	<u>11,400,000.00</u>



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28 (A) Details of investment in partnership firm

	2017 Profit sharing ratio (%)	2017 Amount of investment in capital	2016 Profit sharing ratio (%)	2016 Amount of investment in capital
<b>In Sherwood Estate Developers</b>				
P S Group Realty Limited	17.50%	175,000	17.50%	175,000
B P Knitpro (India) Limited	3.00%	30,000	3.00%	30,000
Dhumaboti Griha Nirman Pvt. Ltd	10.00%	100,000	10.00%	100,000
Harsh Vardhan Patodia	3.75%	37,500	3.75%	37,500
Kheda Merchandise Pvt. Ltd.	3.00%	30,000	3.00%	30,000
Nibha Estates Pvt. Ltd.	3.00%	30,000	3.00%	30,000
Pradip Kumar Chopra	3.00%	30,000	3.00%	30,000
Raj Vardhan Patodia	3.75%	37,500	3.75%	37,500
Regent Hirise Pvt. Ltd.	7.50%	75,000	7.50%	75,000
Santosh Kumar Dugar	2.25%	22,500	2.25%	22,500
Shristi Merchandise Pvt. Ltd.	3.00%	30,000	3.00%	30,000
Ayush Poddar	5.00%	50,000	5.00%	50,000
Srijan Realty Pvt. Ltd.	25.00%	250,000	25.00%	250,000
Surendra Kumar Dugar	2.25%	22,500	2.25%	22,500
Trammel Commercial Pvt. Ltd.	3.00%	30,000	3.00%	30,000
Devashish Poddar	5.00%	50,000	5.00%	50,000
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>
<b>In Golden Home Developers</b>				
P S Group Realty Limited	15.00%	75,000	15.00%	75,000
Pradip Kumar Chopra	10.00%	50,000	10.00%	50,000
Santosh Kumar Dugar	10.00%	50,000	10.00%	50,000
Srijan Realty Pvt. Ltd.	25.00%	125,000	25.00%	125,000
Surendra Kumar Dugar	10.00%	50,000	10.00%	50,000
Pawan Kumar Agarwal	10.00%	50,000	10.00%	50,000
Vinod Kumar Agarwal	10.00%	50,000	10.00%	50,000
Reproscan Tech Park LLP	10.00%	50,000	10.00%	50,000
	<b>100.00%</b>	<b>500,000</b>	<b>100.00%</b>	<b>500,000</b>
<b>In P S Srijan Height Developers</b>				
P S Group Realty Limited	50.00%	500,000	10.00%	100,000
Srijan Realty Pvt. Ltd.	10.00%	100,000	10.00%	100,000
Gaurav Dugar	-	-	10.00%	100,000
Pawan Kumar Agarwal	10.00%	100,000	10.00%	100,000
Prashant Chopra	-	-	10.00%	100,000
Ramnaresh Agarwal	10.00%	100,000	10.00%	100,000
Ravi Kumar Dugar	-	-	10.00%	100,000
Saurav Dugar	-	-	10.00%	100,000
Shyam Sunder Agarwal	10.00%	100,000	10.00%	100,000
Vinod Kumar Agarwal	10.00%	100,000	10.00%	100,000
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>
<b>In Sylvan Estates Developers</b>				
P S Group Realty Limited	27.75%	277,500	27.75%	277,500
Sancheti Highrise Pvt. Ltd.	9.25%	92,500	9.25%	92,500
Regent Highrise Pvt. Ltd.	15.00%	150,000	15.00%	150,000
Amitabh Kejriwal	4.00%	40,000	4.00%	40,000
Abhimanyu Maheshwari	4.00%	40,000	4.00%	40,000
Canopy Projects Limited	25.00%	250,000	25.00%	250,000
Patcorp Construction Pvt. Ltd.	15.00%	150,000	15.00%	150,000
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>



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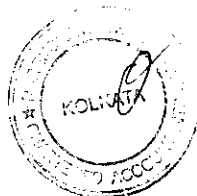
	2017		2016	
	Profit sharing ratio (%)	Amount of investment in capital	Profit sharing ratio (%)	Amount of investment in capital
<b>In P S Srijan Projects</b>				
P S Group Realty Limited	50.00%	500,000	50.00%	5,000,000
Srijan Realty Pvt. Ltd.	50.00%	500,000	50.00%	5,000,000
	100.00%	1,000,000	100.00%	10,000,000
<b>In P S Srijan Enclave</b>				
P S Group Realty Limited	48.00%	480,000	17.00%	170,000
Srijan Realty Pvt. Ltd.	48.00%	480,000	45.00%	450,000
Repro Scan Tech Park LLP	4.00%	40,000	10.00%	100,000
Surendra Kumar Dugar	-	-	7.00%	70,000
Ravi Kumar Dugar	-	-	7.00%	70,000
Madhu Dugar	-	-	7.00%	70,000
Pratiti Chopra	-	-	7.00%	70,000
	100.00%	1,000,000	100.00%	1,000,000
<b>In P S Srijan Conclave</b>				
P S Group Realty Limited	22.00%	220,000	22.00%	220,000
Srijan Realty Pvt. Ltd.	50.00%	500,000	50.00%	500,000
Gaurav Dugar	7.00%	70,000	7.00%	70,000
Ravi Kumar Dugar	7.00%	70,000	7.00%	70,000
Saurav Dugar	7.00%	70,000	7.00%	70,000
Prashant Chopra	7.00%	70,000	7.00%	70,000
	100.00%	1,000,000	100.00%	1,000,000
<b>In P S Khetawat Developers</b>				
P S Group Realty Limited	50.00%	500,000	50.00%	500,000
Khetawat Properties Limited	50.00%	500,000	50.00%	500,000
	100.00%	1,000,000	100.00%	1,000,000
<b>In Convent Height Developers</b> (no fixed capital as such)				
P S Group Realty Limited	-	-	30.00%	-
Srijan Realty Pvt. Ltd.	-	-	32.50%	-
P S Inns Pvt. Ltd.	-	-	2.50%	-
Shelly Housing Pvt. Ltd.	-	-	20.00%	-
Shruti Tieup Pvt. Ltd.	-	-	15.00%	-
	-	-	100.00%	-



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 P S Group Realty Limited  
 Srijan Realty Pvt. Ltd.  
 P S Inns Pvt. Ltd.  
 Shelly Housing Pvt. Ltd.  
 Shruti Tieup Pvt. Ltd.

	2017 Profit sharing ratio (%)	2017 Amount of investment in capital	2016 Profit sharing ratio (%)	2016 Amount of investment in capital
<b>In SKY View Developers</b>				
P S Group Realty Limited	37.50%	1,125,000	32.50%	975,000
P K C & Associates Pvt. Ltd.	0.00%	-	2.50%	75,000
Sreome Builders Pvt. Ltd.	0.00%	-	2.50%	75,000
Angira Sales Pvt. Ltd.	2.50%	75,000	2.50%	75,000
Arjun Kulkarni	5.00%	150,000	5.00%	150,000
Bhumi Vinimay Pvt. Ltd.	2.50%	75,000	2.50%	75,000
Devkripa Vanijya Pvt. Ltd.	2.50%	75,000	2.50%	75,000
Mukund Kulkarni	5.00%	150,000	5.00%	150,000
Priyankur Kulkarni	5.00%	150,000	5.00%	150,000
Ratna Mukund Kulkarni	5.00%	150,000	5.00%	150,000
Srijan Realty Pvt. Ltd.	30.00%	900,000	30.00%	900,000
Trio Trend Pvt. Ltd.	5.00%	150,000	5.00%	150,000
	100.00%	3,000,000	100.00%	3,000,000
<b>In P S Vinayak Ventures</b>				
P S Group Realty Limited	50.00%	500,000	50.00%	500,000
Kyal Developers Pvt. Ltd.	50.00%	500,000	50.00%	500,000
	100.00%	1,000,000	100.00%	1,000,000
<b>In ELIXIR</b> (no fixed capital as such)				
Aspirations Developers Private Limited	5.00%	-	5.00%	-
Aspirations Hirise Private Limited	5.00%	-	5.00%	-
Aspirations Properties Private Limited	5.00%	-	5.00%	-
Emerald Enclave Private Limited	5.00%	-	5.00%	-
Suhana Developers Private Limited	5.00%	-	5.00%	-
Goldmine Vincom Private Limited	5.00%	-	5.00%	-
Nilratan Vincom Private Limited	5.00%	-	5.00%	-
P S Group Realty Limited	5.00%	-	5.00%	-
Pradip Kumar Chopra	6.50%	-	6.50%	-
Santosh Kumar Dugar	6.50%	-	6.50%	-
Surendra Kumar Dugar	12.00%	-	12.00%	-
Wellside Properties Private Limited	35.00%	-	35.00%	-
	100.00%	-	100.00%	-
<b>In PMB Maintenance</b> (no fixed capital as such)				
P S Group Realty Limited	31.25%	-	-	-
Arun Kumar Sancheti (HUF)	5.51%	-	-	-
Sukhmani Promoters Private Limited	11.08%	-	-	-
Sukhmani Villa Private Limited	11.08%	-	-	-
Imperial Mansion Private Limited	11.08%	-	-	-
BMD Technology Private Limited	30.00%	-	-	-
	100.00%	-	-	-

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## 29 (B) Details of investment in LLP partnership firm

	2017	2016		
	Profit sharing ratio (%)	Amount of investment in capital	Profit sharing ratio (%)	Amount of investment in capital
<b>In Badu Road Developers LLP</b>				
P S Group Realty Limited	27.50%	275,000	27.50%	275,000
P S Inns Pvt. Ltd.	7.50%	75,000	7.50%	75,000
Dream Properties Pvt. Ltd.	12.50%	125,000	12.50%	125,000
NPR Developers Pvt. Ltd.	12.50%	125,000	12.50%	125,000
Reproscan Techpark LLP	5.00%	50,000	5.00%	50,000
Srijan Realty Pvt. Ltd.	27.50%	275,000	27.50%	275,000
Lansdown Medicals Pvt. Ltd.	7.50%	75,000	7.50%	75,000
	100.00%	1,000,000	100.00%	1,000,000
<b>In Raintree Enclave LLP</b>				
P S Group Realty Limited	33.33%	500,000	13.33%	200,000
Gaurav Dugar	-	-	5.00%	75,000
Saurav Dugar	-	-	5.00%	75,000
Ravi Dugar	-	-	5.00%	75,000
Prashant Chopra	-	-	5.00%	75,000
Allworth Trdecom Pvt Ltd.	16.66%	250,000	16.66%	250,000
Lingraj Overseas Pvt. Ltd.	16.67%	250,000	16.67%	250,000
Srijan Realty Pvt. Ltd.	33.34%	500,000	33.34%	500,000
	100.00%	1,500,000	100.00%	1,500,000
<b>In P S Srijan Real Venture LLP</b>				
P S Group Realty Limited	41.00%	410,000	25.00%	250,000
Sancheti Projects Pvt. Ltd.	5.00%	50,000	5.00%	50,000
Srijan Realty Pvt. Ltd.	10.00%	100,000	10.00%	100,000
Gaurav Dugar	1.00%	10,000	5.00%	50,000
Pawan Kumar Agarwal	10.00%	100,000	10.00%	100,000
Pradip Kumar Chopra	1.00%	10,000	5.00%	50,000
Ramnaresh Agarwal	10.00%	100,000	10.00%	100,000
Ravi Dugar	0.50%	5,000	4.00%	40,000
Santosh Kumar Dugar	0.50%	5,000	1.00%	10,000
Shyam Sunder Agarwal	10.00%	100,000	10.00%	100,000
Surendra Kumar Dugar	1.00%	10,000	5.00%	50,000
Vinod Kumar Agarwal	10.00%	100,000	10.00%	100,000
	100.00%	1,000,000	100.00%	1,000,000

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	2017		2016	
	Profit sharing ratio (%)	Amount of investment in capital	Profit sharing ratio (%)	Amount of investment in capital
<b>In Reproscan Tech Park LLP</b>				
P S Group Realty Limited	15.00%	75,000	15.00%	75,000
P S Inns Pvt. Ltd.	10.00%	50,000	10.00%	50,000
Reproscan India Pvt. Ltd.	10.00%	50,000	10.00%	50,000
Pradip Kumar Chopra	5.00%	25,000	5.00%	25,000
Surendra Kumar Dugar	5.00%	25,000	5.00%	25,000
Madhu Dugar	5.00%	25,000	5.00%	25,000
Kanak Lata Dugar	5.00%	25,000	5.00%	25,000
Srijan Realty Pvt. Ltd.	45.00%	225,000	45.00%	225,000
	100.00%	500,000	100.00%	500,000
<b>In Neelanchal Realtors LLP</b>				
P S Group Realty Limited	15.00%	150,000	15.00%	150,000
Sattva Developers Pvt. Ltd.	35.00%	350,000	35.00%	350,000
Salarpuria Properties Pvt. Ltd.	35.00%	350,000	35.00%	350,000
Srijan Realty Private Limited	15.00%	150,000	15.00%	150,000
	100.00%	1,000,000	100.00%	1,000,000
<b>In P S Srijan Developers LLP</b>				
P S Group Realty Limited	44.55%	2,475,000	44.55%	2,475,000
Srijan Realty Pvt. Ltd.	44.55%	2,475,000	44.55%	2,475,000
Praful Nahata	5.00%	25,000	5.00%	25,000
Anand Nahata	5.00%	25,000	5.00%	25,000
Reproscan Techpark LLP	0.90%	50,000	0.90%	50,000
	100.00%	5,050,000	100.00%	5,050,000
<b>In Trinity Infra Park LLP</b>				
P S Group Realty Limited	30.00%	450,000	30.00%	450,000
Srijan Realty Pvt. Ltd.	30.00%	450,000	30.00%	450,000
Reproscan Tech Park LLP	6.67%	100,000	6.67%	100,000
Patcrop Construction Pvt. Ltd.	33.33%	500,000	33.33%	500,000
	100.00%	1,500,000	100.00%	1,500,000

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	2017		2016	
	Profit sharing ratio (%)	Amount of investment in capital	Profit sharing ratio (%)	Amount of investment in capital
<b>In P S Srijan Realty LLP</b>				
P S Group Realty Limited	27.00%	225,000	27.00%	225,000
Anita Agarwal	8.00%	62,481	8.33%	62,481
Maya Agarwal	2.78%	20,852	2.78%	20,852
Mini More	2.77%	20,777	2.77%	20,777
Renuka Agarwal	8.00%	62,481	8.33%	62,481
Smita More	2.78%	20,852	2.78%	20,852
Sumit Agarwal	8.00%	62,557	8.34%	62,557
Praful Kumar Nahata	3.33%	-	3.33%	-
Anand Kumar Nahata	3.33%	-	3.33%	-
Aungkor Trade Link Private Limited	1.00%	-	0.00%	-
Reproscan Techpark LLP	6.01%	50,000	6.01%	50,000
Srijan Realty Pvt Ltd.	27.00%	225,000	27.00%	225,000
	100.00%	750,000	100%	750,000
<b>In ASPS Developers LLP</b>				
P S Group Realty Limited	22.50%	202,500	10.50%	94,500
Alcove Construction Pvt. Ltd.	10.00%	90,000	10.00%	90,000
Amar Nath Shroff	10.00%	90,000	10.00%	90,000
Ajay Kumar Shroff	10.00%	90,000	10.00%	90,000
Archana Shroff	10.00%	90,000	10.00%	90,000
Yashaswi Shroff	10.00%	90,000	10.00%	90,000
Arun Kumar Sancheti	2.50%	22,500	2.50%	22,500
Gaurav Dugar	-	-	3.00%	27,000
Ravi Kumar Dugar	-	-	3.00%	27,000
Saurav Dugar	-	-	3.00%	27,000
Prashant Chopra	-	-	3.00%	27,000
Mahabir Prasad Agarwai	9.00%	81,000	9.00%	81,000
Mittu Agarwal	9.00%	81,000	9.00%	81,000
Subham Buildwell Pvt. Ltd.	7.00%	63,000	7.00%	63,000
	100.00%	900,000	100.00%	900,000
<b>In Highland Vincom LLP</b>				
P S Group Realty Limited	-	-	5.00%	10,000
Pradip Kumar Chopra	-	-	5.00%	10,000
Santosh Kumar Dugar	-	-	5.00%	10,000
Surendra Kumar Dugar	-	-	10.00%	20,000
Wu Chi Hung	-	-	25.00%	50,000
Srijan Realty Pvt. Ltd.	-	-	25.00%	50,000
Yu Mei Wu	-	-	25.00%	50,000
	-	-	100.00%	200,000

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	2017		2016	
	Profit sharing ratio (%)	Amount of investment in capital	Profit sharing ratio (%)	Amount of investment in capital
<b>In P S Primarc Projects LLP</b>				
P S Group Realty Limited	60.00%	600,000	60.00%	600,000
Parimarc Projects Pvt. Ltd.	40.00%	400,000	40.00%	400,000
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>
<b>In Sherwood Realty LLP</b>				
P S Group Realty Limited	33.33%	200,000	33.33%	200,000
Srijan Realty Pvt Ltd.	33.33%	200,000	33.33%	200,000
Regent Hirise Pvt. Ltd.	33.33%	200,000	33.33%	200,000
	<b>100.00%</b>	<b>600,000</b>	<b>99.99%</b>	<b>600,000</b>
<b>In P S Vinayak Complex LLP</b>				
P S Group Realty Limited	45.00%	900,000	25.00%	500,000
Surendra Kumar Dugar	-	-	10.00%	100,000
Santosh Kumar Dugar	-	-	5.00%	200,000
Pradip Kumar Chopra	-	-	5.00%	100,000
Arun Kumar Sancheti	5.00%	100,000	5.00%	100,000
Kayal Developers Pvt. Ltd.	30.00%	600,000	30.00%	600,000
Zircon Dealers Pvt. Ltd.	10.00%	200,000	10.00%	200,000
Hallmark Tradecom Pvt. Ltd.	10.00%	200,000	10.00%	200,000
	<b>100.00%</b>	<b>2,000,000</b>	<b>100.00%</b>	<b>2,000,000</b>
<b>In P S Vinayak Smartcity LLP</b>				
P S Group Realty Limited	50.00%	500,000	50.00%	500,000
Kayal Developers Pvt. Ltd.	50.00%	500,000	50.00%	500,000
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>
<b>In Marq Plaza LLP</b>				
P S Group Realty Limited	45.00%	450,000	45.00%	450,000
Arun Kumar Sancheti	5.00%	50,000	5.00%	50,000
Dipak Kumar Agarwal	25.00%	250,000	25.00%	250,000
Raj Kumar Agarwal	25.00%	250,000	25.00%	250,000
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>
<b>In P S Srijan Estate LLP</b>				
P S Group Realty Limited	24.17%	483,300	24.17%	483,300
P S Inns Pvt. Ltd.	2.50%	50,000	2.50%	50,000
Sancheti Projects Pvt. Ltd.	2.96%	59,200	2.96%	59,200
Srijan Realty Pvt. Ltd.	29.63%	592,500	29.63%	592,500
Kamlesh Agarwal	10.19%	203,750	10.19%	203,750
Kusum Devi Agarwal	10.19%	203,750	10.19%	203,750
Samit Agarwal	10.19%	203,750	10.19%	203,750
Manoj Gupta	10.19%	203,750	10.19%	203,750
	<b>100.00%</b>	<b>2,000,000</b>	<b>100.02%</b>	<b>2,000,000</b>

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	2017		2016	
	Profit sharing ratio (%)	Amount of investment in capital	Profit sharing ratio (%)	Amount of investment in capital
<b>In P S Group Properties LLP</b>				
P S Group Realty Limited	90.00%	90,000	90.00%	90,000
Praful Kumar Nahata	5.00%	5,000	5.00%	5,000
Anand Kumar Nahata	5.00%	5,000	5.00%	5,000
	<b>100.00%</b>	<b>100,000</b>	<b>100.00%</b>	<b>100,000</b>
<b>In P S Merlin Developers LLP</b>				
P S Group Realty Limited	26.67%	133,350	26.67%	133,350
Merlin Projects Limited	60.00%	300,000	60.00%	300,000
Arun Kumar Sancheti	13.33%	66,650	13.33%	66,650
	<b>100.00%</b>	<b>500,000</b>	<b>100.00%</b>	<b>500,000</b>
<b>In P K C &amp; Associates LLP</b>				
P S Group Realty Limited	18.54%	600,000	18.54%	600,000
Madhu Duga	9.32%	293,650	9.32%	293,650
Pradip Kumar Chopra	10.81%	350,000	10.81%	350,000
Santosh Kumar Dugar	7.55%	244,350	7.55%	244,350
Surendra Kumar Dugar	12.98%	420,000	12.98%	420,000
Ravi Kumar Dugar	12.82%	415,000	12.82%	415,000
Gaurav Dugar	9.78%	316,700	9.78%	316,700
Saurav Dugar	8.65%	288,000	8.65%	288,000
Prashant Chopra	6.18%	200,000	6.18%	200,000
Pratiti Chopra	3.37%	109,000	3.37%	109,000
	<b>100.00%</b>	<b>3,236,700</b>	<b>100.00%</b>	<b>3,236,700</b>
<b>In Zen Promoters LLP</b>				
P S Group Realty Limited	33.34%	333,400	33.34%	333,400
Srijan Realty Pvt. Ltd.	33.33%	333,300	33.33%	333,300
Lombard Dist. Pvt. Ltd.	2.00%	20,000	2.00%	20,000
Bishan M Agarwal	11.50%	115,000	11.50%	115,000
Kishan M Agarwal	11.50%	115,000	11.50%	115,000
Rahul Chokhany	8.33%	83,300	8.33%	83,300
	<b>100.00%</b>	<b>1,000,000</b>	<b>100.00%</b>	<b>1,000,000</b>
<b>In P S Sports Leisure City LLP</b>				
P S Group Realty Limited	-	-	50.00%	500,000
Surendra Kumar Dugar	-	-	25.00%	250,000
Santosh kumar Dugar	-	-	25.00%	250,000
	-	-	<b>100.00%</b>	<b>1,000,000</b>

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	2017 Profit sharing ratio (%)	2017 Amount of investment in capital	2016 Profit sharing ratio (%)	2016 Amount of investment in capital
<b>In P S Vinayak Homes LLP</b>				
P S Group Realty Limited	51.00%	510,000	-	-
Kyal Developers Pvt Ltd	8.00%	80,000	-	-
Rahul Kyal	8.00%	80,000	-	-
Umesh Kyal	8.00%	80,000	-	-
Priti Kyal	5.00%	50,000	-	-
Sakhshi Kyal	5.00%	50,000	-	-
Sweta Kyal	5.00%	50,000	-	-
Uma Kyal	5.00%	50,000	-	-
Seema Kyal	5.00%	50,000	-	-
	100.00%	1,000,000	-	-
<b>In 380 Solutions LLP</b>				
P S Group Realty Limited	90.00%	450,000	-	-
Gaurav Dugar	2.50%	12,500	-	-
Prashant Chopra	2.50%	12,500	-	-
Santosh Kumar Dugar	2.50%	12,500	-	-
Surendra Kumar Dugar	2.50%	12,500	-	-
	100.00%	500,000	-	-
<b>In Hazelton Highrise LLP</b>				
P S Group Realty Limited	16.58%	165,800	-	-
Anant Dugar	2.50%	25,000	-	-
Juneja Highrise LLP	50.25%	502,600	-	-
Kamal Kumar Dugar	5.58%	55,800	-	-
Rishabh Dugar	3.00%	30,000	-	-
Shyam Dugar	2.50%	25,000	-	-
Shretyans Dugar	3.00%	3,000	-	-
Srijan Realty Pvt. Ltd.	16.58%	165,800	-	-
	99.99%	973,000	-	-
<b>In P S Unipon Garments Park LLP</b>				
P S Group Realty Limited	50.00%	250,000	-	-
P S Inns Private Limited	50.00%	250,000	-	-
	100.00%	500,000	-	-
<b>In Anusaran Vanijya LLP</b>				
P S Group Realty Limited	19.00%	19,000	-	-
Gaurav Dugar	20.00%	20,000	-	-
Prashant Chopra	61.00%	61,000	-	-
	100.00%	100,000	-	-

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 1. A large signature that appears to be "realy".  
 2. A signature that appears to be "P S Group Realty Limited".  
 3. A circled letter "R".

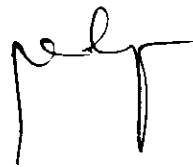



	2017 Profit sharing ratio (%)	2017 Amount of investment in capital	2016 Profit sharing ratio (%)	2016 Amount of investment in capital
<b>In Daivesh Vinlyog LLP</b>				
P S Group Realty Limited	19.00%	19,000	-	-
Gaurav Dugar	20.00%	20,000	-	-
Ravi Kumar Dugar	61.00%	61,000	-	-
	100.00%	100,000	-	-
<b>In Goldmine Commercial LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	20.31%	39,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.13%	6,000	-	-
	100.00%	192,000	-	-
<b>In Jupiter Dealers LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	20.31%	39,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.13%	6,000	-	-
	100.00%	192,000	-	-
<b>In Minolta Agencies LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	3.12%	6,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.12%	6,000	-	-
Rachita Dugar	17.20%	33,000	-	-
	100.00%	192,000	-	-

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	Profit sharing ratio (%)	2017 Amount of investment in capital	Profit sharing ratio (%)	2016 Amount of investment in capital
<b>In Platinum Vyapaar LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	20.31%	39,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.13%	6,000	-	-
	100.00%	192,000	-	-
<b>In Presidency Traders LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	3.12%	6,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.12%	6,000	-	-
Rachita Dugar	17.20%	33,000	-	-
	100.00%	192,000	-	-
<b>In Zoom Vincom LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	20.31%	39,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.13%	6,000	-	-
	100.00%	192,000	-	-
<b>In Planet Vanijya LLP</b>				
P S Group Realty Limited	18.75%	36,000	-	-
Madhu Dugar	34.37%	66,000	-	-
Pratiti Chopra	17.19%	33,000	-	-
Santosh Kumar Dugar	20.21%	39,000	-	-
Surendra Kumar Dugar	6.25%	12,000	-	-
Pradip Kumar Chopra	3.13%	6,000	-	-
	99.90%	192,000	-	-



**29 Disclosure as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (As certified by the management).**

The company has not received any intimation from "suppliers" regarding status under the Micro Small and Medium Enterprises Development Act 2006 and hence disclosures, if any, relating to amount unpaid as at the year end together interest paid/payable as required under the said act have not been furnished.

**30 Other information pursuant to paragraph 5 of part II of Schedule III to the Companies Act, 2013 : nil (PY : nil)**

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