

PAN NO. : AABCP5688D ; INCORPORATION DATE : 12/04/1993

COMPUTATION OF TOTAL INCOME

I. INCOME FROM BUSINESS / PROFESSION

Net Profit / (Loss) as per Profit & Loss Account	630,556
Less : Business Loss adjusted (A.Y. 2011-12)	445,710
Less : Business Loss adjusted (A.Y. 2012-13)	184,846
GROSS TOTAL INCOME =	NIL
TOTAL INCOME =	NIL
<u>TOTAL INCOME / (LOSS) ROUNDED OFF</u>	NIL

TAX POSITION

Income Tax on Total Income	-
Less: Advance Tax Paid (TDS)	169,761
REFUNDABLE =	169,761

BOOK PROFIT U/S 115JB

Net Profit as per Profit & Loss Account	630,556
Less : Business Loss or Depreciation Loss Which Ever is Lower	630,556
BOOK PROFIT	NIL
Income Tax on Book Profit	NIL

LOSSES TO BE CARRIED FORWARD

Assessment Year	Unabsorbed Depreciation	Business Loss	Total	Filing Date
For 2010 - 2011	314,365.00	-	314,365.00	02.09.2010
For 2011 - 2012	425,809.00	-	425,809.00	23.09.2011
For 2012 - 2013	1,239,317.00	969,835.00	2,209,152.00	26.09.2012
For 2013 - 2014	192,175.00	1,176,426.00	1,368,601.00	26.09.2013
	2,171,666.00	2,146,261.00	4,317,927.00	

PASARI MULTIPROJECTS PVT. LTD.


Director.

PASARI MULTIPROJECTS PVT. LTD.


Director.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PASARI MULTIPROJECTS PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of PASARI MULTIPROJECTS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

3. 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 there under. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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 but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Management and Board of Directors, as well as evaluating the overall presentation of the financial statements.



Contd. 2

(2)

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

OPINION

6. In our opinion and to the best of our information and according to the explanations given to us, the 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 :
- a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2017.
 - b) In the case of the Statement of Profit & Loss of the **PROFIT** for the year ended on that date and
 - c) In the case of the Cash Flow Statement of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure B**" statement on the matters specified in paragraphs 3 and 4 of the Order.
8. As required by Section 143 (3) of the Act, we further 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, Statement of Profit & Loss and 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 applicable Accounting Standards specified Under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.



(3)

- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 A"; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 :
- (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; as such the question of commenting on any material foreseeable losses thereon does not arise.
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- (iv) The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 - Refer Note 17 Para B7.

P - 41, PRINCEP STREET,
KOLKATA - 700 072

DATED : 04 SEP 2017

04 - Sep - 17



For H. KABRA & CO.
Chartered Accountants,
Firm Registration No. 314189E

(H. K. KABRA)
Proprietor
Membership No. 51838

(4)

Annexure 'A' to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of PASARI MULTIPROJECTS PRIVATE LIMITED on the standalone financial statements for the year ended March 31, 2017.

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT

1. We have audited the internal financial controls over financial reporting of PASARI MULTIPROJECTS PRIVATE LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. 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 Act.

AUDITOR'S RESPONSIBILITY

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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.



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5. 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

6. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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

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

P - 41, PRINCEP STREET,
KOLKATA - 700 072

DATED : 04 SEP 2017



For H. KABRA & CO.
Chartered Accountants,
Firm Registration No. 314189E

(H. K. KABRA)
Proprietor
Membership No. 51838

Contd. 6

(6)

“Annexure B” to the Independent Auditor’s Report

Referred to in paragraph 7 under the heading ‘Report on Other Legal & Regulatory Requirement of our report of even date to the financial statements of the Company for the year ended March 31, 2017 :

01. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;

b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

c) The title deeds of immovable properties are held in the name of the company.
02. a) The management has conducted the physical verification of inventory at reasonable Interval.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material
03. The company has granted loans to companies, firms, Limited Liability Partnership or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. In respect of the said –

a) The term and conditions of the grant of such loan are not prejudicial to the interest of the company.

b) The schedule of repayment of principal and payment of interest has been stipulated and the repayments are regular.
04. 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 Companies Act, 2013 in respect of loans, investments, guarantees, and security.
05. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2017 with regard to the deposits accepted from the public are not applicable.
06. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
07. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Custom Duty, Excise Duty, Value Added Tax and Other Material Statutory dues as applicable with the appropriate authorities in India, but not regular in depositing the Income Tax Deducted at Source (Due Amount Rs 62,98,739.00) and Sales Tax Deducted at Source (Due Amount Rs 4,74,000.00).

Contd. 7



(7)

(b) According to the information and explanations given to us, there are amounts of Excise Duty, and Income Tax which have not been deposited on account of dispute as listed below :

Sl No	Name of the statute	Nature of dues	Amount	Financial year to which the amount relates	Forum where dispute is pending
1	Income Tax Act 1961	Income Tax	7,22,06,673/-	2012-13	CIT appeals - kol
2	Income Tax Act 1961	Income Tax	5,55,30,390/-	2013-14	CIT appeals - kol

c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

08. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to banks, but it has defaulted in payments of interest on Term Loans. The company has not issued any debentures.
09. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



Contd. 8

(8)

14. Based upon the audit procedures performed and the information and explanations given by the management, 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 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

P - 41, PRINCEP STREET,
KOLKATA - 700 072

DATED : 04 SEP 2017



For H. KABRA & CO.
Chartered Accountants,
Firm Registration No. 314189E

(H. K. KABRA)
Proprietor
Membership No. 51838

PASARI MULTIPROJECTS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

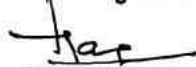
Particulars	Note No.	31st March, 2017	31st March, 2016
<u>EQUITY AND LIABILITIES :</u>			
<u>SHAREHOLDERS' FUNDS :</u>			
Share Capital	1	48,860,200	48,860,200
Reserves and Surplus	2	128,744,174	128,113,618
<u>NON CURRENT LIABILITIES :</u>			
Long Term Borrowings / Advances	3	1,165,381,700	969,519,248
Other Long Term Liabilities	4	328,531,916	324,341,769
<u>CURRENT LIABILITIES :</u>			
Trade Payables	5	57,796,526	32,204,552
Other Current Liabilities	6	55,177,361	13,328,198
TOTAL EQUITY AND LIABILITIES		1,784,491,877	1,516,367,585
<u>ASSETS</u>			
<u>NON CURRENT ASSETS :</u>			
Fixed Assets	7	905,639	1,690,558
Non Current Investments	8	6,500,038	6,500,038
Long Term Loans and Advances	9	2,469,540	699,779
<u>CURRENT ASSETS :</u>			
Inventories	10	1,730,453,862	1,467,524,718
Cash and Cash Equivalents	11	4,296,076	511,155
Short Term Loans and Advances	12	39,866,722	39,441,337
TOTAL ASSETS		1,784,491,877	1,516,367,585
Additional Notes on Accounts	17	-	-

As per our report of even date annexed herewith

For H. KABRA & CO.

Chartered Accountants

Firm Registration No. 314189E


(H. K. KABRA)

Proprietor

Membership No. 51838

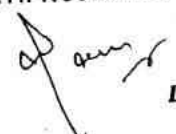
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KOLKATA - 700 072

DATED: 04 SEP 2017



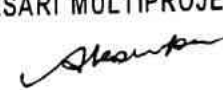
PASARI MULTIPROJECTS PVT. LTD.



Director.

DIRECTORS

PASARI MULTIPROJECTS PVT. LTD.



Director.

PASARI MULTIPROJECTS PRIVATE LIMITED

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


Particulars	Note No.	31st March, 2017	31st March, 2016
REVENUE			
OTHER INCOME	13	1,106,861	461,874
TOTAL REVENUE		1,106,861	461,874
EXPENSES			
PURCHASE / EXP. FOR STOCK IN TRADE	14	262,929,144	196,127,912
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	15	(262,929,144)	(196,127,912)
OTHER EXPENSES	16	476,305	123,000
TOTAL EXPENSES		476,305	123,000
EARNING BEFORE INTEREST, TAX DEPRECIATION AND AMORTISATION (EBITDA)		630,556	338,874
DEPRECIATION AND AMORTISATION EXP		-	-
PROFIT / (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS, TAX		630,556	338,874
Exceptional and Extraordinary Items		-	-
PROFIT / (LOSS) BEFORE TAX		630,556	338,874
TAX EXPENSES			
Current Tax		-	-
PROFIT / (LOSS) FOR THE YEAR		630,556	338,874
Earnings per Share - Basic & Diluted	"A" CLASS	1.29	0.69
	"B" CLASS	0.13	0.07
Additional Notes on Accounts	17		

As per our report of even date annexed herewith

For H. KABRA & CO.

Chartered Accountants

Firm Registration No. 314189E


(H. K. KABRA)

Proprietor

Membership No. 51838

P - 41, PRINCEP STREET,

KOLKATA - 700 072

DATED 04 SEP 2017

PASARI MULTIPROJECTS PVT. LTD.



DIRECTORS

Director.

PASARI MULTIPROJECTS PVT. LTD.



Director.



PASARI MULTIPROJECTS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT/FOR
THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	31/03/2017	31/03/2016
NOTE NO. 1		
SHARE CAPITAL :		
AUTHORISED :		
7,95,000 (7,95,000) Equity Shares of Rs. 100/- each	79,500,000	79,500,000
50,000 (50,000) Equity Shares of Rs. 10/- each	500,000	500,000
	80,000,000	80,000,000
ISSUED, SUBSCRIBED AND PAID UP :		
4,87,100 (4,87,100) Equity Shares of Rs.100/- each- "A" Class (Fully paid up in cash)	48,710,000	48,710,000
15,020 (15,020) Equity Shares of Rs.10/- each- "B" Class (Fully paid up in cash)	150,200	150,200
	48,860,200	48,860,200

1(a) Reconciliation of Number of Shares Outstanding

Description	As on 31st March 2017		As on 31st March 2016	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
"A" Class - Shares				
Shares outstanding as at 1st April, 2015				
Equity Shares of Rs.100/- each	315,500	31,550,000	315,500	31,550,000
Shares Alloted during the Year				
Equity Shares of Rs.100/- each	171,600	17,160,000	171,600.00	17,160,000
Shares outstanding as at 31st March,2016				
Equity Shares of Rs.100/- each	487,100	48,710,000	487,100	48,710,000
"B" Class - Shares				
Shares outstanding as at 1st April, 2015				
Equity Shares of Rs.10/- each	15,020	150,200	15,020	150,200
Shares Alloted during the Year				
Equity Shares of Rs.10/- each	-	-	-	-
Shares outstanding as at 31st March,2016				
Equity Shares of Rs.10/- each	15,020	150,200	15,020	150,200

1(b) List of Share Holders holding more than 5% of the total No.of Shares Issued by the Company

Name of the Share Holders	As on 31st March 2017		As on 31st March 2016	
	No. of Shares	% of holding	No. of Shares	% of holding
"A" Class - Share Holders				
Equity Shares of Rs. 100/- Each				
Asha Properties Pvt. Ltd.	91,850	18.29%	91,850	18.29%
Pax Travels Pvt. Ltd.	79,650	15.86%	79,650	15.86%
Guild India Housing Pvt Ltd	155,000	30.87%	155,000	30.87%
Akshay Kumar Pasari	71,500	14.24%	71,500	14.24%
Ashok Kumar Pasari (HUF)	42,900	8.54%	42,900	8.54%
Pasari Promoters Pvt. Ltd.	37,200	7.41%	37,200	7.41%
"B" Class - Share Holders				
Equity Shares of Rs. 10/- Each				
Akshay Pasari	15,000	99.87%	15,000	99.87%

PARTICULARS	31/03/2017	31/03/2016
NOTE NO. 2		
RESERVES AND SURPLUS :		
Securities Premium Reserve	134,150,000	134,150,000
	(A)	134,150,000
Surplus in Statement of Profit and Loss		
As per last balance sheet	(6,036,382)	(6,375,256)
Add : Surplus for the current year	630,556	338,874
Closing Balance	(B)	(6,036,382)
	(A + B)	128,744,174
	128,744,174	128,113,618
NOTE NO. 3		
LONG TERM BORROWINGS / ADVANCES :		
Secured :		
(Fully secured against Equitable Mortgage of Leasehold Land and Work in Progress & Personal Guarantee of Directors' and Corporate Guarantee of Associates)		
Term Loan - I from State Bank of India	469,754,586	469,485,044
Term Loan - II from State Bank of India	135,092,254	58,382,252
	604,846,840	527,867,296



PASARI MULTIPROJECTS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT/FOR

THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	31/03/2017	31/03/2016
Unsecured :		
From Bodies Corporate		
From Related Parties	95,778,891	72,280,245
From Others	464,755,969	369,371,707
(B)	560,534,860	441,651,952
(A + B)	1,165,381,700	969,519,248
NOTE NO. 4		
OTHER LONG TERM LIABILITIES :		
Advances received against Bookings (Net)	328,531,916	324,341,769
	328,531,916	324,341,769
NOTE NO. 5		
TRADE PAYABLES :		
Trade Payables	57,796,526	32,204,552
	57,796,526	32,204,552
NOTE NO. 6		
OTHER CURRENT LIABILITIES :		
Books Overdrawn Balance at State Bank Of India	447,017	1,647,244
Statutory Dues Payable	7,715,734	4,605,385
Other Liabilities	47,014,610	7,075,569
	55,177,361	13,328,198
NOTE NO. 8		
NON CURRENT INVESTMENTS :		
TRADE INVESTMENTS :		
Investment in Equity Instruments - Unquoted	NO. OF SHARES	
Associates		
Ahnik Goods Pvt Ltd	5,000	5,000
Asha Properties Pvt Ltd	465	364,375
City Shoppe Estates Ltd	80,300	682,250
Deokiran Merchandise Pvt Ltd	3,100	3,875
Devansh Vyapaar Pvt Ltd	10,000	50,000
Gourisut Sales Pvt Ltd	10,000	50,000
Guild India Housing Pvt Ltd	185,000	1,850,000
Kalinga Sales Pvt Ltd	10,000	50,000
Kamakhya Builders Pvt Ltd	800	1,000
Kamex Housing Pvt Ltd	30,000	37,500
MCE Holding Pvt Ltd	4,000	5,000
Paradise Goods Pvt Ltd	10,000	50,000
Pasari Architects & Consultants Pvt Ltd	10,800	43,500
Pasari Promoters Pvt Ltd	25,000	200,000
Pax Travels Pvt Ltd	88,200	356,400
Perfect Promoters Pvt Ltd	3,380	4,225
P P Promoters Pvt Ltd	20,000	100,000
Samridhi Merchandise Pvt Ltd	10,000	50,000
Senti Estates Pvt Ltd	25,000	1,500,000
Sivangan Vyapaar Pvt Ltd	10,000	50,000
S P A Apartments Pvt Ltd	50,000	850,000
Sri Jaichandlal Ashok Kr & Co Pvt Ltd	24,800	179,750
Trimurti Sales & Agencies Pvt Ltd	4,000	5,000
Venkateshwar Impex Pvt Ltd	9,730	12,163
	6,500,038	6,500,038
Agregate cost of Quoted Investments	-	-
Agregate market value of Quoted Investments	-	-
Agregate cost of Unquoted Investments	6,500,038	6,500,038
NOTE NO. 9		
LONG TERM LOANS AND ADVANCES :		
Unsecured, Considered Good :		
Security Deposits	123,326	123,326
Advance Income Tax (net of provisions)	2,245,714	375,953
Advance Given to Others	100,500	200,500
(receivable in cash or in kind or for value to be received)	2,469,540	699,779



PASARI MULTIPROJECTS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT/FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE NO. 7
FIXED ASSETS :

Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Balance as at 01.04.2016	Additon/Disposala During the year	Balance as at 31.03.2017	Upto 31.03.2016	For the Year	Sale of fixed assets	Upto 31.03.2017	Balance as at 31.03.2017	Balance as at 31.03.2016
TANGIBLE ASSETS									
Plant and Equipments	768,340	-	768,340	673,253	28,917		702,170	66,170	95,087
Office Equipments	639,029	-	639,029	430,257	64,974		495,231	143,798	208,772
Motor Cars	7,561,757	(1,466,705)	6,095,052	6,377,871	530,037	1,349,318	5,558,590	536,462	1,183,886
Computers	673,431	62,740	736,171	584,069	70,257		654,326	81,845	89,362
Furniture & Fixtures	302,254	-	302,254	188,803	36,087		224,890	77,364	113,451
TOTAL =	9,944,811	62,740	8,540,846	8,254,253	730,272		7,635,207	905,639	-
		(1,466,705)							
PREVIOUS YEAR =	9,870,593	74,218	9,944,811	7,290,000	964,253		8,254,253	-	1,690,558

As per our report of even date annexed herewith

For H. KABRA & CO.
 Chartered Accountants
 Firm Registration No. 314189E

H. Kabra
 (H. K. KABRA)
 Proprietor

Membership No. 51838
 P - 41, PRINCEP STREET
 KOLKATA - 700 072



DATED: 04 SEP 2017

PASARI MULTIPROJECTS PVT. LTD.

P. Das
 Director.

DIRECTORS

PASARI MULTIPROJECTS PVT. LTD.

A. Das
 Director.

PASARI MULTIPROJECTS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT/FOR

THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	31/03/2017	31/03/2016
NOTE NO. 10		
INVENTORIES :		
(Valued at lower of cost or net realisable value)		
Building Work in Progress	1,730,453,862	1,467,524,718
	<u>1,730,453,862</u>	<u>1,467,524,718</u>
NOTE NO. 11		
CASH AND CASH EQUIVALENTS :		
<u>Balances with Banks - In Current Account</u>		
-The Federal Bank Ltd	5,760	5,012
- Fixed Deposit with Federal Bank Ltd.	-	127,735
- Fixed Deposit with State Bank of India	2,882,855	89,000
- Accrued Interest with State Bank of India	1,173,937	252,238
Cash in hand	233,524	37,170
	<u>4,296,076</u>	<u>511,155</u>
NOTE NO. 12		
SHORT TERM LOANS AND ADVANCES :		
<u>Secured, Considered Good :</u>		
Mobilisation Advance	3,147,880	10,899,712
<u>Unsecured, Considered Good :</u>		
Advance to Related Parties	551,028	451,028
Advance to Employees	356,956	378,756
<u>Balance with Government Authorities</u>		
- Cenvat Credit (On Service Tax) Receivable	23,716,818	15,385,710
Advance to Others	12,094,040	12,326,131
(receivable in cash or in kind or for value to be received)		
	<u>39,866,722</u>	<u>39,441,337</u>
NOTE NO. 13		
OTHER INCOME		
Interest Received	1,044,248	461,874
Profit on sale of motor car	62,613	-
	<u>1,106,861</u>	<u>461,874</u>
NOTE NO. 14		
PURCHASE/EXPENSES FOR STOCK IN TRADE		
Building Development Expenses	262,929,144	196,127,912
	<u>262,929,144</u>	<u>196,127,912</u>
NOTE NO. 15		
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADES :		
<u>Opening Stock</u>		
Building Work in Progress	1,467,524,718	1,271,396,807
(B) =	<u>1,467,524,718</u>	<u>1,271,396,807</u>
<u>Closing Stock</u>		
Building Work in Progress	1,730,453,862	1,467,524,718
(A) =	<u>1,730,453,862</u>	<u>1,467,524,718</u>
Change in Inventories	<u>(262,929,144)</u>	<u>(196,127,912)</u>
NOTE NO. 16		
OTHER EXPENSES :		
Electricity Expenses	216,442	-
Miscellaneous Expenses	121,813	-
Rates & Taxes	4,400	4,475
Filing Fees	7,800	25,000
Professional Fees	50,850	18,150
Auditors' Remuneration	75,000	75,375
	<u>476,305</u>	<u>123,000</u>

For H. KABRA & CO.
Chartered Accountants
Firm Registration No. 314189E

(H. K. KABRA)
Proprietor

Membership No. 51838
P - 41, PRINCEP STREET,
KOLKATA - 700 072



PASARI MULTIPROJECTS PVT. LTD.

[Signature]
Director.

DIRECTORS

PASARI MULTIPROJECTS PVT. LTD.

[Signature]
Director.

PASARI MULTIPROJECTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT/FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE NO. - 17

ADDITIONAL NOTES ON ACCOUNTS

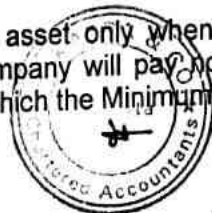
A. SIGNIFICANT ACCOUNTING POLICIES :

1. **Basis of Accounting and Preparation of Financial Statements**
The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out.
2. **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.
3. **Fixed Assets**
Fixed Assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and attributable cost of bringing the assets to its working condition for its intended use.
4. **Depreciation**
Depreciation on fixed assets is provided on Straight Line Value method and is systematically allocated over the useful life of an asset as specified in Part C of Schedule II of companies Act, 2013.
5. **Inventories**
Inventories are valued at lower of Cost and Net Realizable Value.
6. **Revenue Recognition**
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
7. **Taxation**
Tax expense comprises of current and deferred tax.

Current Income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realized against future taxable income. Unrecognized deferred tax asset of earlier periods are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the Minimum Alternative tax (MAT) credit



becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

8. **Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

9. **Earnings per Share**

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

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

10 **Investments**

Investments that are readily realizable and Intended to be hold for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

11 **Gratuity**

Liability in respect of gratuity is accounted for the eligible employees as per requirements of the Act..

12 **Provisions and Contingent Liabilities**

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on 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.

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

B. NOTES ON ACCOUNTS :

1. There is no employee eligible for the benefit of gratuity, hence no such provision has been made.
2. Previous year's figure have been regrouped / rearranged wherever considered necessary.
3. **Related party disclosure (As per Accounting Standard – 18 specified u/s 133 of Companies Act, 2013) :**

1



A. NAME OF RELATED PARTIES :

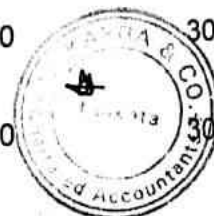
- i) Key Management Personnels:
a) Ashok Kumar Pasari
b) Akshay Pasari
- ii) Holding Company None
- iii) Subsidiaries Company None
- iv) Enterprises over which Key Management Personnels/
Share Holders/ Relatives have significant influence:
a) Gandheera Estates Pvt Ltd
b) Pasari Promoter Pvt Ltd
c) Goutam Nirman Pvt Ltd
d) Girinda Estates Pvt Ltd
e) Gomateshwara Properties Pvt Ltd
f) Gunnidhi Properties Pvt Ltd
g) Guild India Housing Pvt Ltd
h) Sri Jaichandlal Ashok Kumar & Co Pvt Ltd
i) Ekdant Promters Pvt Ltd
j) Senti Estates Pvt Ltd
k) SPA Apartments Pvt Ltd

B. TRANSACTION OF RELATED PARTIES DURING THE YEAR :**i) With Key Management Personnels and Relatives.**

	2017	2016
Akshay Pasari		
Advances Received	--	5,00,000
Advances Refunded	--	2,53,25,000
Balance Payable at the year end	17,06,377	17,06,377
Ashok Kumar Pasari		
Advances Received	1,39,67,394	50,000
Advances Refunded	52,50,000	-
Balance Payable at the year end	97,67,394	10,50,000
Shashi Pasari		
Advances Received	15,00,000	--
Advances Refunded	--	--
Balance Payable at the year end	15,00,000	--
Ashok Kumar Pasari (HUF)		
Advances Received	3,00,000	1,86,309
Advances Paid	--	1,52,01,309
Balance Payable at the year end	3,43,806	43,806
Balance Receivable at the Year end	4,51,028	4,51,028

ii) With Enterprises over which Key Management Personnels/Share Holders/Relative have Significant influence:.

	2017	2016
Ekdant Promoters Pvt. Ltd.		
Balance Payable at the year end	25,00,000	25,00,000
Gautam Nirman Pvt. Ltd.		
Balance Payable at the year end	30,00,000	30,00,000
Girindra Properties Pvt. Ltd.		
Balance Payable at the year end	30,00,000	30,00,000



Gomateshwara Estates Pvt. Ltd.		
Balance Payable at the year end	30,00,000	30,00,000
Guild (India) Housing Pvt. Ltd.		
Balance Payable at the year end	2,00,000	2,00,000
Gunnidhi Properties Pvt. Ltd.		
Balance Payable at the year end	27,00,000	27,00,000
Pasari Promoters Pvt Ltd		
Advances Received	5,23,69,671	3,14,25,189
Advances Refunded	3,55,37,319	1,70,70,000
Balance Payable at the year end	4,20,87,541	2,52,55,189
Senti Estates Pvt Ltd		
Advances Received	7,00,000	1,73,900
Advances Refunded	--	1,00,000
Balance Payable at the year end	14,23,900	7,23,900
SPA Apartments Pvt Ltd		
Advances Received	45,78,900	2,87,32,022
Advances Refunded	91,00,000	53,39,232
Balance Payable at the year end	2,36,79,873	2,82,00,973
Sri Jaichandlal Ashok Kumar & Co Pvt Ltd		
Advances Received	--	9,00,000
Advances Refunded	30,000	--
Balance Payable at the year end	8,70,000	9,00,000
Gaandheera Estates Pvt. Ltd.		
Advances Received	4,00,000	--
Advances Refunded	5,00,000	--
Balance Receivable at the year end	1,00,000	--

4. Earning per share (EPS)

Particulars		For the year ended 31 st March, 17	For the year ended 31 st March, 16
Profit/(Loss) after Tax	Rs.	6,30,556	3,38,874
Weighted average number of equity shares outstanding during the year			
"A" Class		4,87,100	4,87,100
"B" Class		15,020	15,020
Nominal value of equity per share			
"A" Class		100/-	100/-
"B" Class		10/-	10/-
Basic earnings per share (EPS)			
"A" Class		1.29	0.69
"B" Class		0.13	0.07

5. The Company has only one segment and hence there are no additional disclosures required to be made under AS-17 "Segment Reporting"
6. There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.



7. As required in terms of Schedule – III, division I, in part I, It was noted that the Company did not have any Specified Bank Notes as on 8th November, 2016 and neither any transaction took place of Specified Bank Notes from 8th November, 2016 to 30th December, 2016.
8. The company has acquired lease hold land at Anandapur, Kolkata - 700107 and has started construction of Hotel Cum Commercial Complex at the said land. All the expenses incurred for the said purpose during the year has been shown as Building Development Expenses in the Statement of Profit & Loss and as Building Work in Progress under the head Current Assets in the Balance Sheet.
9. The management has decided that proportionate expenditures towards land and construction in respect of hotel building as well as expenditure incurred exclusively for hotel project will be capitalized under the head Fixed Asset at a later appropriate stage.
10. The company has entered in to an agreement with Fortune Park Hotels Ltd. in respect of its Hotel project as aforesaid.
11. The company has got sanction of fund based working capital loan amounting to Rs. 6590 lakhs from State Bank of India, Commercial Branch, Kolkata against mortgage of lease hold land and buildings to be constructed on the said land. Utilization amount of above cash credit facilities as on 31/03/2017 was Rs. 6048.47 Lacs (Previous year Rs. 5278.67 Lacs) .
12. In accordance with the requirements under the Accounting Standard 22 (AS 22) relating to deferred tax, the deferred tax asset (net) at the year end works out to be in the region of Rs. 12,89,765.00 (as on 01/04/2016 deferred tax asset Rs. 15,27,972.00). As a measure of prudence and as recommended by AS 22 the same has not been currently recognized in the accounts. The compositions of deferred tax assets (net) are as under:

Deferred Tax Assets	Up to 31/03/2016	for the year	Total as at 31/03/2017
Tax impact of unabsorbed Business Loss as per Income Tax Return	8,56,927	- 2,15,839	6,41,088
Tax impact of Unabsorbed Depreciation as per I. T. Return	6,71,045	-22,368	6,48,677
	15,27,972	-2,38,207	12,89,765

For H. KABRA & CO.
Chartered Accountants,
Firm Registration No. 314189E


(H. K. KABRA)
Proprietor

Membership No. 51838

P - 41, PRINCEP STREET,
KOLKATA - 700 072

DATED : 04 SEP 2017

PASARI MULTIPROJECTS PVT. LTD.


Director

DIRECTORS

PASARI MULTIPROJECTS PVT. LTD.

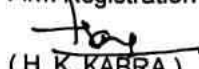

Director.



PASARI MULTIPROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	31/03/2017	31/03/2016
1) A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	630,555.91	338,874.00
<u>Adjustment for</u>		
Depreciation	730,272.00	964,253.00
Finance Cost	-	-
Profit on Sale of Fixed Assets	(62,613.00)	-
Dividend Received	-	-
Profit on Sale of Investment	-	-
Interest Received	(1,044,248.00)	(461,874.00)
<u>Operating Profit before Working Capital Change</u>	253,966.91	841,253.00
<u>Adjustment for</u>		
Increase/(Decrease) in Other Long Term Liabilities	4,190,147.00	17,474,634.00
Increase/(Decrease) in Other Current Liabilities	41,849,162.76	(9,464,662.06)
Increase/(Decrease) in Trade Payables	25,591,974.00	(38,368,648.00)
Decrease/(Increase) in Long Term Loans and Advances	(1,769,761.00)	1,045,709.00
Decrease/(Increase) in Non Current Assets	-	-
Decrease/(Increase) in Inventories	(262,929,143.80)	(196,127,911.68)
Decrease/(Increase) in Trade Receivables	-	-
Decrease/(Increase) in Short Term Loans and Advances	(425,384.50)	(18,204,032.00)
<u>Cash Generated from Operations</u>	(193,239,038.63)	(242,803,657.74)
Direct Taxes Paid	-	-
NET CASH FROM OPERATING ACTIVITIES - (A)	(193,239,038.63)	(242,803,657.74)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Fixed Assets	(62,740.00)	(74,218.00)
Proceeds from sale of fixed assets	180,000.00	-
(Increase)/Decrease in Investments	-	-
NET CASH FROM INVESTING ACTIVITIES - (B)	117,260.00	(74,218.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long Term Borrowings	195,862,451.63	579,264,176.19
Increase/(Decrease) in Short Term Borrowings	-	(398,639,434.50)
Increase in Share Capital & Share Premium	-	60,060,000.00
Finance Cost	-	-
Dividend Received	-	-
Profit on Sale of Shares	-	-
Interest Received	1,044,248.00	461,874.00
NET CASH FROM FINANCING ACTIVITIES - (C)	196,906,699.63	241,146,615.69
NET CHANGE IN CASH AND CASH EQUIVALANTS	3,784,921.00	(1,731,260.05)
2) CASH AND CASH EQUIVALANTS AT BEGINNING	511,155.00	2,242,415.05
3) CASH AND CASH EQUIVALANTS AT ENDING	4,296,076.00	511,155.00
	0.00	0.00

For H. KABRA & CO.
Chartered Accountants
Firm Registration No. 314189E


(H. K. KABRA)
Proprietor

Membership No. 51838
P - 41, PRINCEP STREET
KOLKATA - 700 072

DATED : 04 SEP 2017

PASARI MULTIPROJECTS PVT. LTD.

DIRECTORS


Director.



PASARI MULTIPROJECTS PVT. LTD.


Director.

PASARI MULTIPROJECTS PRIVATE LIMITED

2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
UNSECURED LOANS :	
FROM RELATED PARTIES	
Akshay Pasari	1,706,377
Ashok Kr. Pasari (HUF)	343,806
Ashok Kr. Pasari	9,767,394
Ekdant Promoters Pvt Ltd.	2,500,000
Gautam Nirman Pvt Ltd.	3,000,000
Girindra Properties Pvt Ltd.	3,000,000
Gomateshwar Estates Pvt Ltd.	3,000,000
Guild (Inida) Housing Pvt Ltd.	200,000
Gunnidhi Properties Pvt Ltd.	2,700,000
Pasari Promoters Pvt Ltd.	42,087,541
Senti Estates Pvt Ltd.	1,423,900
Shashi Pasari	1,500,000
SPA Apartments Pvt Ltd.	23,679,873
Sri Jaichandlal Ashok Kumar & Co. Pvt. Ltd.	870,000
	95,778,891
UNSECURED LOANS :	
FROM OTHERS	
Aabha Commotrade Pvt. Ltd.	45,419
Akshay Vinimay Pvt. Ltd.	5,540,000
Babcock Borsig Ltd.	73,187,678
Mari Gold Tradecom Pvt. Ltd.	15,466,101
Matrix Tracom Pvt. Ltd.	15,883,107
Response Vincom Pvt. Ltd.	14,466,517
Bajrang Enterprises Pvt. Ltd.	500,000
Balbhadra Trading Pvt. Ltd.	2,640,240
Parth Agro Farm Pvt. Ltd.	500,000
Parth Vanijya Pvt. Ltd.	500,000
Venkateshwara Dealer Pvt. Ltd.	500,000
Williamson Financial Services Ltd.	35,730,696
Basukinath Commosales Pvt Ltd	303,561
Doss Realtors Pvt Ltd	4,369,598
Harshmukhi Vyapaar Pvt. Ltd.	41,739
Kasturi Commosales Pvt. Ltd.	5,695,302
Maa Vaishnavi Vanijya Pvt. Ltd.	731,651
Metropolis Commosales Pvt. Ltd.	48,526
Nilkant Merchants Pvt Ltd	139,000,000
Orissa Re-Rollers Pvt Ltd	16,721,847
Principle Dealer Pvt. Ltd.	22,869
Singhvahini Commodities Pvt. Ltd.	30,851
Speedwell Tie-Up Pvt Ltd	1,648,395
Terminal Sales Pvt Ltd	2,056,787
Tradelink Carrying Co. Pvt. Ltd.	18,148
Vanaspati Vinimay Pvt Ltd.	2,889,232
Ambika Vicom Pvt Ltd.	1,100,000
Kushmanda Financial Consultants Pvt Ltd.	34,500,000
Nivendan Realtors Pvt Ltd.	1,000,000
Spatial Mercantial Pvt Ltd.	2,000,000
Swadeshi Fiscal Service Pvt. Ltd.	78,196
Ansul Housing Projects Pvt. Ltd.	35,092,100
Girik Housing Projects Pvt. Ltd.	11,600,000
Bagaria Public Welfare Trust	24,979,898
Suruchi Goods Pvt Ltd.	15,867,511
	464,755,969

PASARI MULTIPROJECTS PRIVATE LIMITED
2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
ADVANCES RECEIVED AGAINST BOOKINGS :	
BKM Properties LLP	20,353,502
Dhakalia Investments Pvt Ltd	36,396,175
Dignity Vanijya Pvt Ltd	20,000,000
Frostees Export India Pvt Ltd	23,712,480
Hatimi Real Estate Pvt Ltd	20,179,428
Jaquar & Co Pvt Ltd (1)	26,852,760
Jaquar & Co Pvt Ltd (2)	27,177,120
Jaquar & Co Pvt Ltd (3)	24,531,840
Kushmanda Financial Consultants Pvt Ltd (1)	28,634,736
Kushmanda Financial Consultants Pvt Ltd (2)	27,961,498
Lancing Gym and Fitness Pvt Ltd	23,377,861
Madhujayanti International Ltd	30,952,919
Maneesha Enclave Pvt Ltd	1,528,492
Onvelop Lifestyles Products Pvt Ltd	12,320,000
O P Yadav	3,940,052
Ruby Abasan Pvt Ltd	18,144,000
(A)	346,062,863
LESS: RECEIVABLES AGAINST ABOVE ADVANCE BOOKINGS	
Frostees Export India Pvt Ltd	2,732,415
Hatimi Real Estate Pvt Ltd	2,397,742
Jaquar & Co Pvt Ltd (1)	1,547,137
Jaquar & Co Pvt Ltd (2)	1,565,824
Jaquar & Co Pvt Ltd (3)	1,413,414
Lancing Gym & Fitness Pvt. Ltd.	11,787
Onvelop Lifestyles Products Pvt Ltd	7,862,438
Ruby Abasan Pvt Ltd	190
(B)	17,530,947
(A-B)	328,531,916
NET ADVANCES RECD AGST SPACE BOOKINGS	
TRADE PAYABLES :	
Ajmail Sk. [Other deduction]	5,400
Bimal Technical Services Pvt. Ltd. [Other deduction]	171,359
Fixorra Chemical India Pvt. Ltd. [Other deduction]	145,658
Gati Enterprise [Other deduction]	262,081
Industrial Associates [Other deduction]	283,743
Innovators Façade Solutions Pvt. Ltd. [Other deduction]	486,710
Integral Fire Protection [Other deduction]	191,380
Kuber Dutt Construction Pvt. Ltd. [Other deduction]	294,011
Newkem Engineers Pvt. Ltd. [Other deduction]	157,263
Rainbow Fabricators Pvt. Ltd. [Other deduction]	74,479
Rainbow Infrastructure Pvt. Ltd. [Other deduction]	142,595
Airovient Fans & Systems Pvt. Ltd.	15,763
Sign & Proof [Other deduction]	68,851
Sk. Mujibar [Other deduction]	10,163
Ahluwalia Contracts India Ltd.	5,710,754
Conserve Consultants Pvt. Ltd.	341,250
Eversendai Construction Pvt. Ltd.	20,821,295
Namzee Construction	470,978
Ahluwalia Contracts India Ltd. [Retention]	1,124,765
Airovient Fans & Systems Pvt. Ltd. [Retention]	6,027
Ajmail Sk. [Retention]	5,400
Akash Enterprise [Retention]	60,766
A.K.Enterprise [Retention]	14,087
Bimal Technical Services Pvt. Ltd. [Retention]	24,480
Balance C/f	30,889,258

PASARI MULTIPROJECTS PRIVATE LIMITED
2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
Bureau Veritas India Pvt. Ltd. [Retention]	30,889,258
Conquest Projects Pvt. Ltd. [Retention]	7,500
Construction Engineering Services [Retention]	616
Eversendai Construction Pvt. Ltd. [Retention]	1,274
Fixorra Chemical India Pvt. Ltd. [Retention]	5,520,366
Gati Enterprise [Retention]	33,227
Glaze Infrastructure Pvt. Ltd. [Retention]	37,441
Industrial Associates [Retention]	784,565
Integral Fire Protection [Retention]	94,581
Interior Scape [Retention]	141,380
Jainal Abedin [Retention]	43,157
Jupiter Construction [Retention]	950
Kuber Dutt Construction Pvt. Ltd. [Retention]	74,590
Maya Enterprise [Retention]	294,011
MPM Electric [Retention]	4,224
Mridansh Industries [Retention]	11,365
M.S.Enterprise [Retention]	10,504
Newkem Engineers Pvt. Ltd. [Retention]	22,363
Pradip Roy [Retention]	52,421
Prasenjit Paul [Retention]	1,238
Rainbow Fabricators Pvt. Ltd. [Retention]	451
Rainbow Infrastructure Pvt. Ltd. [Retention]	148,957
Pappu Construction [Retention]	372,469
Sign & Proof [Retention]	8,427
Safecon [Retention]	22,951
Safi Laskar [Retention]	15,347
Safi Laskar [Retention]	1,879
Schneider Electric India Pvt. Ltd. [Retention]	252,845
S D Construction [Retention]	6,000
Shyama Enterprise [Retention]	7,344
Sk. Mujibar [Retention]	10,163
Subhajit Chakraborty [Retention]	10,773
Subrata Biswas [Retention]	950
Unity Enterprise [Retention]	46,263
Unnayan [Retention]	991
Arun Kumar Ojha	3,000
Bimal Technical Services Pvt. Ltd.	357,403
Fixorra Chemical India Pvt. Ltd.	197,931
Gati Enterprise	170,358
Gemini Equipment & Rentals Pvt. Ltd.	172,199
Integral Fire Protection	341,092
Jupiter Construction	19,800
Kuber Dutt Construction Pvt. Ltd.	925,409
Md. Awlad Hossain	418,052
Mondal Fabricates	13,860
Shyama Enterprise	84,607
Paul & Co.	26,100
Rajesh Sharma Enng. Work	10,390
Ranjit Mandal	134,190
Sk. Ajhar Uddin	83,614
Sk. Mujibar	106,352
Innovators Façade Solutions Pvt. Ltd.	1,025,815
Schneider Electric India Pvt. Ltd.	404,084
Swami Narayan Paver Block Mfg. Co.	136,615
Balance B/f	43,561,712
Balance C/f	

PASARI MULTIPROJECTS PRIVATE LIMITED
2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
Unitech Automobile	43,561,712
Unity Enterprise	180,800
Arpan Chakraborty	126,336
A & SA Event Management Facility Services Pvt. Ltd.	22,500
Astha Placement Services	127,125
Group 3 Securities	11,340
Seair Impex	75,607
The Difference	5,853
Webtek Labs Pvt. Ltd.	303,372
Aludecor Lamination Pvt. Ltd.	164,178
Anima Paul Steel Pvt. Ltd.	1,168,293
Balaji Marble & Ply	118,000
Basf India Ltd.	163,700
B.S.Services	120,480
Cozy Trading Co.	19,404
Enhanced Wapp Systems (India) Pvt. Ltd.	1,715
Fortune Marketing	151,127
H & R Johnson (India)	2,920
IIGM Pvt. Ltd.	881,602
Imperial Overseas	2,807,633
Jaypee Equipments Pvt. Ltd.	12,600
Jeevan Jyoti Agencies Pvt. Ltd.	44,100
Joy Bajrangbally Enterprise	122,000
Joy Bholanath Enterprise	367,711
Kreakoll India Pvt. Ltd.	64,110
Khemka Udyog	144,900
Khokan Das	97,548
Lafarge India Ltd.	6,500
Maa Tara Enterprise	63,000
Metal & Kraft	119,675
Mitsubishi Elevator India Pvt. Ltd.	140,595
M.M.Automation	609,166
Nitco Ltd.	165,797
Nonadanga United Syndicate	488,110
Oscar India	217,337
Rainbow Infrastructure Pvt. Ltd.	299,064
R.J.Distributors	1,413,601
RMC Readymix (India)	46,574
Sanjay Trading Company	118,000
Shubham Steels	11,321
Silicon Infosys	525,921
Power Udyog	83,986
Crescent Lite	5,868
Six Seasons Concretex Pvt. Ltd.	2,634
Sreeram Sales Agency	293,500
Surana Enterprises	12,000
Tirupati Plywood	6,021
Trans Concrete Pvt. Ltd.	581,442
Vandana Electricals	437,850
Z.H.Enterprise	103,320
Hafele India Pvt. Ltd.	18,063
Joy Maa Tara Syndicate	22,259
Glaze Infrastructure Pvt. Ltd.	49,350
	540,056
Balance C/f	<u>57,247,676</u>

PASARI MULTIPROJECTS PRIVATE LIMITED

2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
Maruti Chemicals & Projects	57,247,676
Shri Ram Krishna Syndicate	30,228
Soorajmull Baijnath Pvt. Ltd.	9,760
	508,862
	<u>57,796,526</u>
<u>STATUTORY DUES PAYABLE :</u>	
TDS Payable	6,631,955
STDS Payable	1,077,632
Professional Tax (Staffs)	4,900
Employees Contribution to ESI	1,247
	<u>7,715,734</u>
<u>OTHER LIABILITIES :</u>	
CESC	177,563
Bonus / Ex-Gratia Payable	633,526
Salary Payable	1,258,723
Credit Card Payable	2,185
Telephone Charges Payable	5,234
Madhusudan Mukherjee	21,232
Senti Estates Pvt. Ltd.	540,000
Anant Niketan Pvt. Ltd.	8,795
Ram Pravesh Mahanto	4,960
Mayfair Cable Linc	3,200
GBC Enterprise Ltd.	2,595,131
Pan Electronic Services	4,500
B.K.Jain	4,500
H Kabra & Co.	222,645
Sakshi Agarwal	7,500,000
Security Deposits (Idea Cellular Ltd.)	2,100,000
Interest Payable - SBI	31,932,416
	<u>47,014,610</u>
<u>LONG TERM LOANS AND ADVANCES :</u>	
<u>SECURITY DEPOSITS :</u>	
CESC Limited	123,326
	<u>123,326</u>
<u>ADVANCE INCOME TAX (NET OF PROVISIONS) :</u>	
For A.Y. 2009-2010	333,683
Less : Provision for Income Tax	60,000
	<u>273,683</u>
For A.Y. 2010-2011	23,013
For A.Y. 2011-2012	176,256
For A.Y. 2012-2013	220,000
For A.Y. 2013-2014	610,000
For A.Y. 2014-2015	546,032
For A.Y. 2015-2016	186,850
For A.Y. 2016-2017	40,119
For A.Y. 2017-2018	169,761
	<u>2,245,714</u>
<u>ADVANCE GIVEN TO OTHERS :</u>	
Amit Pansari	100,500
	<u>100,500</u>
<u>SHORT TERM LOANS AND ADVANCES :</u>	
<u>SECURED MOBILISATION ADVANCE</u>	8,800
Ajmail Sk	110,797
Glaze Infrastructure Pvt. Ltd.	119,597
	<u>119,597</u>

PASARI MULTIPROJECTS PRIVATE LIMITED

2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
Innovators Façade Solutions Pvt. Ltd.	119,597
Integral Fire Protection	1,947,969
A.K.Enterprise	328,171
Fixorra Chemical India Pvt. Ltd.	11,427
Industrial Associates	97,796
M.S.Enterprise	143,039
Newkem Engineers Pvt. Ltd.	111,924
Swami Narayan Paver Block Mfg. Co.	67,957
	320,000
	<u>3,147,880</u>
<u>ADVANCE TO RELATED PARTIES :</u>	
Ashok Kumar Pasari & Others	451,028
Gaandheera Estates Pvt. Ltd.	100,000
	<u>551,028</u>
<u>ADVANCE TO EMPLOYEES :</u>	
Amit Sen	9,500
Arijit Kumar	25,000
Ashraf Zaman	2,250
Narul Islam	4,500
Kameshwar Yadav	5,808
Lalji Yadav	10,800
Debabrata Saha	35,000
Bimal Sardar	6,098
Utpal Sengupta	1,000
Chandan Maity	12,000
Rajib Kumar Temar	5,000
Anango Mohan Halder	240,000
	<u>356,956</u>
<u>SHORT TERM LOANS AND ADVANCES :</u>	
<u>ADVANCE TO OTHERS :</u>	129,877
Industrial Associates	80,000
Lafarge India Pvt. Ltd.	28,000
Md. Ali	144,026
Nandy & Sons	373,500
Shivchandrai Indarchand	4,788
S.Nidhi & Co.	84,800
Sonar Bangla Cement	300,000
Universal Energy Solutions Pvt. Ltd.	430,000
AKS Power Equipments Pvt. Ltd.	44,394
Balaji Traders	111,906
Bell Granito Ceramica Ltd.	540,000
Cradle Runways (India) Pvt. Ltd.	10,489
Dorma India Pvt. Ltd.	1,966,500
Electro Allied Products	2,131,648
Glasstech Industries (India) Pvt. Ltd.	170,350
Facade Concept Design Pvt. Ltd	6,000
Arbind Kumar Mehta	126,263
Mridansh Industries	15,000
Digvijoy Construction	1,500
New Remedy Pest Management	11,125
Spring Infoserv	500,000
Jojob	500,000
M/s Beauty	10,000
OSL Prestige Pvt. Ltd.	7,720,166
	<u>7,720,166</u>
Balance B/f	
Balance C/f	

PASARI MULTIPROJECTS PRIVATE LIMITED

2016 - 2017

DETAILS OF BALANCE SHEET

PARTICULARS	AMOUNT (RS.)
Balance B/f	7,720,166
S G Builders	2,145,834
Trinayani Fuel Station	2,145,832
Ashish Ganguly [Imprest]	60,742
Mali [Imprest]	500
Prahalled Samanta [Imprest]	14,600
Rajesh Beshwal [Imprest]	2,000
Raju Kurmi [Imprest]	200
Rana Bose [Imprest]	4,102
R L Pathak [Imprest]	65
	12,094,040
<u>PROGRESS PAYMENTS</u>	
Ahluwalia Contracts India Ltd [Misc. Goods]	1,597,745
Ahluwalia Contracts India Ltd [Ready Mix]	2,016,958
Texpro (India)	44,500
Akash Enterprise	650,000
SBC Realcon Pvt. Ltd.	45,762
Tapeshwari Sah	10,800
Rushi Akhatar	11,040
Ananda Nayek	209,010
B.K.Engineering	200,000
Md. Motiullah	20,000
Md. Javed	500,000
Panchu Nayek	563,640
Salient Pvt. Ltd.	1,303,058
	7,172,513
<u>OTHER INCOME :</u>	
<u>INTEREST RECEIVED :</u>	
i) Interest from banks on deposits	1,044,248
Interest Received on Fixed Deposit	62,613
Profit on sale of motor car	1,106,861

PASARI MULTIPROJECTS PRIVATE LIMITED
2016 - 2017

DETAILS OF CLOSING STOCK

PARTICULARS	31/03/2016	31/03/2017	Expenses during the year
	Total	Total	Total
INVENTORIES :			
BUILDING WORK IN PROGRESS			
A) Leasehold Land			
Leasehold Land	160,100,054	160,100,054	-
Sub-Lease Right (KMC)	60,322,500	60,322,500	-
Lease Rent	32,172	32,172	-
Corporation Tax (Land)	29,048,503	29,048,503	-
B) Land Development			
Boundary Wall Expenses	3,455,025	3,955,097	500,072
Bats and Bricks (Boundary Wall)	699,854	699,854	-
Sand Filling	-	616,161	616,161
Survey Charges (Land)	113,020	113,020	-
C) Plan Sanction, Consultancy & Allied Fees			
Plan Sanction and Allied Fees	44,125,406	44,125,406	-
Architect and Drawing Charges	17,550,577	17,021,737	(528,840)
Consultancy Charges	6,734,893	9,273,397	2,538,504
D) Construction Cost			
Piling Expenses	82,256,126	82,537,037	280,911
Site Office Cost	4,398,071	4,417,023	18,952
Transportation Charges	755,774	1,296,080	540,306
ACP Sheet	-	96,768	96,768
Bats and Bricks	886,314	1,328,320	442,006
BMS System	-	5,056,929	5,056,929
Cement	987,750	1,662,970	675,220
Civil Construction Charges (ACIL)	339,001,911	339,001,911	-
Civil Construction Charges	2,504,467	3,805,219	1,300,752
Deck Sheet	967,868	1,370,861	402,993
Electrical Installation	3,353,724	10,028,349	6,674,625
Erection Charges	300,000	300,000	-
Erection of Structural Steel	32,095,365	38,270,984	6,175,619
Fabrication of Structural Steel	80,566,157	85,895,026	5,328,869
Façade	-	45,581,887	45,581,887
False Ceiling	-	139,597	139,597
Fire Fighting	2,114,952	5,074,038	2,959,086
Fire Fighting System	1,237,618	3,435,065	2,197,447
Glass	-	16,009,568	16,009,568
Grills/Doors/Windows/Glass & Flaming	683,260	1,195,357	512,097
HVAC Work [Commercial Block]	265,866	2,534,678	2,268,812
Interior	-	1,194,901	1,194,901
Iron and Steel	148,230,643	150,216,830	1,986,187
Labour Cess	1,337,465	1,337,465	-
Labour Charges	1,817,925	7,585,946	5,768,021
Lift	8,044,768	9,558,406	1,513,638
Machine Hire Charges	5,903,957	7,971,955	2,067,998
Marble/Granite/Tiles/Stones	2,015,200	9,766,392	7,751,192
Metal Deck Sheet	6,393,380	6,393,380	-
Misc Consumable Stores	636,033	1,461,763	825,730
MS Structure	9,396,575	17,159,519	7,762,944
Painting Charges	369,890	2,165,354	1,795,464
Paint Materials	-	270,607	270,607
Passenger Hoist	2,000,000	2,123,585	123,585
Prey Phery Beam	652,204	827,572	175,368
Plumbing & Sanitary Expenses	2,780,310	8,160,726	5,380,416
Power & Fuel	-	110,600	110,600
Professional Charges	11,694,622	12,927,236	1,232,614
Ready Mix Concrete	464,900	5,233,360	4,768,460
Sales Tax	118,000	118,000	-
Sand & Gravels	412,500	1,552,064	1,139,564
Sewerage Treatment Plant	-	1,896,769	1,896,769
Shuttering Ply	848,950	884,991	36,041
Site Expenses	-	363,140	363,140
Stonechips	368,731	1,024,620	655,889
Testing Charges	53,425	953,675	900,250
Transformer WIP	1,784,485	1,784,485	-
Tubewell Permission Charges (KMC)	33,900	33,900	-
Vertical Multistage Pump	-	73,537	73,537
Water Proofing Expenses	327,905	4,013,926	3,686,021
Wooden Work	-	845,142	845,142
Total C/F	1,080,242,995	1,232,355,414	152,112,419

PASARI MULTIPROJECTS PRIVATE LIMITED

2016 - 2017

DETAILS OF CLOSING STOCK

PARTICULARS	31/03/2016	31/03/2017	Expenses during the year
	Total	Total	Total
Total B/F	1,080,242,995	1,232,355,414	152,112,419
E) Administrative Expenses			
Computer Maintenance & Software	603,507	785,744	182,237
Depreciation Expenses	5,325,693	6,055,965	730,272
Electric Charges	4,173,897	6,442,619	2,268,722
Entry Tax	84,362	161,061	76,699
Insurance Expenses (General)	105,072	681,402	576,330
Keyman Insurance	300,086	300,086	-
Employee Benefit Expenses	42,516,708	54,088,677	11,571,969
Legal Charges	653,103	693,605	40,502
Misc Expenses	5,317,546	6,005,658	688,113
Insurance Expenses (Motor Car)	828,752	881,578	52,826
Motor Car Running, Maintenance & Hire Charge	1,348,570	1,983,202	634,632
Office Renovation Expenses	3,195,872	3,195,872	-
Postage	9,069	13,429	4,360
Printing & Stationery Expenses	1,161,915	1,317,992	156,077
Rates & Taxes	123,190	123,190	-
Rent	1,800,000	2,400,000	600,000
Retainership Charges	-	360,702	360,702
Security Charges	2,456,505	3,046,202	589,697
Service Charges	2,019,603	2,019,603	-
Telephone Charges	1,145,916	1,455,108	309,192
Travelling & Conveyance Expenses	13,029,462	14,390,987	1,361,525
F) Marketing Expenses			
Advertisement & Sales Promotion	24,036,854	25,240,899	1,204,046
Brokerage	1,378,689	2,737,691	1,359,002
Database Software	8,500	8,500	-
Membership & Subscription	882,827	982,180	99,353
G) Finance Cost			
Bank Charges	535,196	721,058	185,862
Loan Processing Fees	9,454,700	9,454,700	-
Interest Paid on SBI CC	189,089,765	244,693,077	55,603,312
Interest Paid on SBI TL-II	1,079,097	12,181,898	11,102,801
Interest Paid on Loan	66,110,684	86,483,249	20,372,565
Interest Paid to Others	41,869	41,869	-
Interest Paid on Car Loan	441,660	441,660	-
H) Hotel Building			
Agreement Fees (FPHL)	1,080,000	1,080,000	-
Technical Consultancy Charges (FPHL)	1,500,000	1,500,000	-
Pre Opening Services Fees (FPHL)	500,000	500,000	-
Consultancy Charges (Hotel)	500,000	500,000	-
Fire fighting System	116,327	116,327	-
HVAC Work [Hotel Block]	126,793	126,793	-
Brand Installation Cost (Hotel)	400,000	400,000	-
	1,463,724,782	1,725,967,997	262,243,215
Less: Miscellaneous Receipts	(2,572,389)	(2,686,648)	(114,259)
	1,461,152,393	1,723,281,349	262,128,956
Add: Progress Payments	6,372,325	7,172,513	800,188
TOTAL	1,467,524,718	1,730,453,862	262,929,144