



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1665, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ELITA GARDEN VISTA PROJECT PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Elita Garden Vista Project Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 relevant rules issued thereunder. 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 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.

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.





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In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. 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 accounts 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 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 relevant rules issued thereunder.





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- e. On the basis of the written representations received from the Directors as on 31st March, 2018 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2018 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'.
- 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigation which has its effects on its financial position in its financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
 - There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Date: 27th August, 2018



For, S. K. AGRAWAL & CO.
Chartered Accountants

Sandeep Agrawal
Partner

Membership No.: 058553



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 308033E

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Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of **Elita Garden Vista Project Private Limited** ("the Company") on the financial statements for the year ended on 31st March, 2018. We report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
- (b) The property, plant & equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant & equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties of acquired land and buildings, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed / court orders approving schemes of arrangements/amalgamations and other documents provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.
- ii. The inventories have been physically verified during the year by the management at regular intervals. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly clause (iii) (a), clause (iii) (b) and clause (iii) (c) of paragraph 3 of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans and investments made.
- v. The Company has not accepted any deposits from the public during the year.
- vi. To the best of our knowledge and as explained, the cost records prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company as per Companies (Cost Records and Audit) Rules, 2014.





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- vii. According to the information and explanations given to us in respect of statutory dues:-
- (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Goods and Service Tax, Service Tax and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of, Goods and Service Tax, Income Tax, Sales Tax and Service Tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii. On the basis of records examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to Banks and financial institutions.
- ix. The Company did not raise any money by way of initial public offer and further public offer (including debt instrument). To the best of our knowledge and belief and according to the information and explanations given to us, term loans availed by the company were applied for the purpose for which the loans were obtained.
- 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 course of our audit.
- xi. According to the information and explanations given to us, the Company has paid/provided for managerial remunerations in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.





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- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

For, S. K. AGRAWAL & CO.
Chartered Accountants

Sandeep Agrawal
Partner

Membership No.: 058553

Place: Kolkata
Date: 27th August, 2018





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Annexure -B to the Independent Auditor's 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 **Elita Garden Vista Project Private Limited** to the extent records available with us in Conjunction with our audit of the financial statements of the company as of and for the year ended 31st March, 2018.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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.





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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 31st March, 2018, based on the internal control over financial reporting criteria established by the Company.

Place: Kolkata

Date: 27th August, 2018



For, S. K. AGRAWAL & CO.

Chartered Accountants

Sandeep Agrawal

Partner

Membership No.: 058553

Elita Garden Vista Project Private Limited
CIN: U70101WB2006PTC109524
Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at	As at
		March 31, 2018	March 31, 2017
		₹	₹
I. EQUITY AND LIABILITIES			
1) Shareholders' funds:			
a) Share Capital	2.01	61,00,000	61,00,000
b) Reserves and Surplus	2.02	20,73,868	(3,66,78,493)
		81,73,868	(3,05,78,493)
2) Non-current liabilities:			
a) Long-term borrowings	2.03	47,21,77,520	52,60,01,596
b) Deferred tax liabilities (Net)	2.04	-	41,91,481
c) Long-term provisions	2.05	64,40,416	42,38,018
		47,86,17,936	53,44,31,095
3) Current liabilities:			
a) Short-term borrowings	2.06	1,17,64,08,614	89,64,29,475
b) Trade payables	2.07	7,42,60,023	1,60,37,004
c) Other current liabilities	2.08	2,08,06,54,400	1,39,25,38,819
d) Short-term provisions	2.09	3,66,487	2,34,210
		3,33,16,89,524	2,30,52,39,508
TOTAL		3,81,84,81,328	2,80,90,92,110
II. ASSETS			
1) Non-current assets:			
a) i) Property, Plant & Equipment	2.10	1,29,305	1,30,778
ii) Intangible assets		8,54,50,395	14,22,61,677
b) Deferred Tax Assets (Net)	2.11	3,40,45,534	-
		11,96,25,234	14,23,92,455
2) Current assets:			
a) Inventories	2.12	3,52,59,97,895	2,49,93,62,716
b) Trade receivables	2.13	55,65,085	1,68,07,586
c) Cash and Bank balances	2.14	2,32,00,652	2,49,96,034
d) Short-term loans and advances	2.15	13,49,35,195	12,27,89,685
e) Other current assets	2.16	91,57,267	27,43,634
		3,69,88,56,094	2,66,66,99,655
TOTAL		3,81,84,81,328	2,80,90,92,110
Significant Accounting Policies and Notes on Financial Statement	1&2		

In terms of our report of even date attached herewith.

For, S. K. AGRAWAL & Co.

Chartered Accountants

ICAI Firm Registration No. 306033E

S. K. Agrawal

SANDEEP AGRAWAL

Partner

Membership No. 058553

Place: Kolkata

Date: 27th August, 2018



For and on behalf of Board of Directors

Sushil Kumar Mohta

Sushil Kumar Mohta

Director

(DIN 00627506)

Sneha Shaw

Sneha Shaw

Company Secretary

(ACS 29991)

Pradeep Kumar Sureka

Pradeep Kumar Sureka

Director

(DIN 00049639)

Prakash Bachhawat

Prakash Bachhawat

Director

(DIN 05156658)

S. K. Agrawal

Elita Garden Vista Project Private Limited
CIN: U70101WB2006PTC109524
Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	For the Year ended	For the Year ended
		March 31, 2018	ended
		₹	₹
Income:			
I Revenue from operations	2.17	1,72,89,427	1,80,81,586
II Other income	2.18	22,45,138	62,95,744
III Total Revenue (I+II)		1,95,34,565	2,43,77,330
Expenses:			
IV Project Expenses	2.19	76,34,09,754	65,34,70,741
Changes in Inventories of stock in trade and work in progress	2.20	(1,05,06,79,789)	(94,22,80,742)
Employee benefits expense	2.21	6,36,98,230	5,83,16,288
Finance costs	2.22	18,14,56,111	18,88,39,273
Depreciation and amortization expense	2.10	5,68,85,146	5,68,75,786
Other expenses	2.23	28,25,436	70,94,290
V Total Expenses		1,75,94,888	2,23,15,636
VI Profit/(Loss) before Tax (III-V)		19,39,677	20,61,694
Tax Expenses:			
VII 1 Current Tax		3,75,000	4,50,000
2 Deferred Tax		(3,82,37,015)	(70,53,558)
3 Income Tax for Earlier Years		10,49,330	3,250
		(3,68,12,685)	(66,00,308)
VIII Profit/(loss) After Tax (VI-VII)		3,87,52,362	86,62,002
Earnings per share			
IX 1) Basic	2.27	3,875.24	866.20
2) Diluted		3,875.24	866.20
Significant Accounting Policies and Notes on Financial Statement	1&2		

In terms of our report of even date attached herewith.

S. K. AGRAWAL & Co.

Chartered Accountants

ICAI Firm Registration No. 306033E



SANDEEP AGRAWAL

Partner

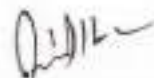
Membership No. 058553

Place: Kolkata


Date: 27th August, 2018



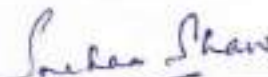
For and on behalf of Board of Directors



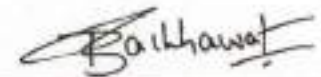
Sushil Kumar Mohta
Director
(DIN 00627506)



Pradeep Kumar Sureka
Director
(DIN 00049639)



Sneha Shaw
Company Secretary
(ACS 29991)



Prakash Bachhawat
Director
(DIN 05156658)



Elita Garden Vista Project Private Limited
CIN: U70101WB2006PTC109524
Cash Flow Statement for the year ended 31st March, 2018

Particulars	For the Year	For the Year Ended
	March 31, 2018	March 31, 2017
	₹	₹
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxes	19,39,677	20,61,694
Adjustments for:		
Depreciation and amortization expense	73,864	64,504
Interest Income	(19,53,543)	(33,99,576)
Interest Expenses	39,618	82,883
Income from Mutual Fund	-	(20,592)
Provision for employee benefits	1,32,277	1,37,564
	(17,07,784)	(31,35,217)
Operating profit before working capital changes	2,31,893	(10,73,523)
Adjustments for:		
(Increase) / Decrease in Trade receivables	1,12,42,501	58,38,141
(Increase) / Decrease in Inventories	(96,98,23,897)	(88,54,69,459)
(Increase) / Decrease in Short-Term Loans and Advances	(81,96,357)	(2,95,93,177)
(Increase) / Decrease in Other Current Assets	(64,13,633)	(4,71,037)
Increase / (Decrease) in Trade Payables	58,22,30,18.76	(2,23,655)
Increase / (Decrease) in Other Current liabilities	68,81,15,580.4	68,41,55,601
Increase / (Decrease) in Long-Term Provisions	22,02,398	21,22,173
	(22,46,50,389)	(22,36,41,413)
Cash used in operations	(22,44,18,495)	(22,47,14,936)
Direct taxes (paid) / refund (net)	(53,73,483)	2,29,788
Net Cash used in operating activities (A)	(22,97,91,978)	(22,44,85,148)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(72,391)	(32,670)
Interest received	19,53,543	33,99,576
Sale of Mutual Fund Unit	-	1,25,20,591
Purchase of Mutual Fund Unit	-	(1,25,00,000)
Net Cash from investing activities (B)	18,81,152	33,87,497
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(5,38,24,076)	(3,98,26,957)
Proceed from Short-term borrowings	27,99,79,138	26,70,18,825
Interest Expenses	(39,618)	(82,882)
Net Cash from financing activities (C)	22,61,15,444	22,71,08,986
NET CHANGES IN CASH AND BANK BALANCES (A+B+C)	(17,95,382)	60,11,335
Cash and Bank balances at beginning of the period	2,49,96,034	1,89,84,699
Cash and Bank balances at end of the period (As per Note 2.14)	2,32,00,652	2,49,96,034

In terms of our report of even date attached herewith.

For, S. K. AGRAWAL & Co.
Chartered Accountants
ICAI Firm Registration No. 306033E

SANDEEP AGRAWAL
Partner
Membership No. 058553
Place: Kolkata
Date: 27th August, 2018



For and on behalf of Board of Directors

Sushil Kumar Mohita
Director
(DIN 00627506)

Pradeep Kumar Sureka
Director
(DIN 00049639)

Sneha Shrivastava
Company Secretary
(ACS 29991)

Prakash Bachhawat
Director
(DIN 05156658)

ELITA GARDEN VISTA PROJECT PRIVATE LIMITED

Note-1

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2018.

Corporate Information

Elita Garden Vista Project Private Limited was incorporated on 22nd May, 2006. The registered office of the company is in Kolkata. The Company is mainly engaged in the business of real estate development.

Significant Accounting policies

Basis of Preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention on the accrual basis of accounting and in accordance with accounting principles generally accepted in India and comply with the Accounting Standards notified by the Central Government of India and relevant provisions of the Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013.

Use of Estimates

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

Property, Plant & Equipment and Intangible Assets

- (a) Property, plant & equipment are carried at cost, less accumulated depreciation and accumulated impairment losses. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not ready for their intended use at the reporting date.
- (b) Property, plant & equipment includes spare parts, stand-by equipment and servicing equipment which are expected to be used for a period more than twelve months and meets the recognition criteria of property, plant and equipment.
- (c) Intangible assets are recognised, only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.



ELITA GARDEN VISTA PROJECT PRIVATE LIMITED

Depreciation - Depreciation on property, plant & equipment is provided to the extent of depreciable amount on pro-rata basis over the useful life of respective assets as prescribed under schedule-II to the Companies Act, 2013 on straight line method.

Goodwill is amortized over the period of five years.

Addition to an asset, is depreciated over the remaining useful life of that asset, except when such addition retains a separate identity and is capable of being used after the asset is disposed of, such additions are depreciated independently over its own useful life.

Depreciable value of fixed asset is its cost of acquisition as reduced by residual value of five percent of the cost of acquisition of the asset.

Revenue recognition

Revenue is recognized in accordance with the guiding principles of Accounting Standard - 9, notified in Companies (Accounting Standards) Rules 2016.

In respect of construction projects, the company follows completion method of revenue recognition.

The Company follows cash basis for interest from customers and dividend income.

Impairment of Assets

The Company identifies impairable assets at the year-end in accordance with the guiding principles of Accounting Standard 28, notified in Companies (Accounting Standards) Rules 2006, for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallizes, are charged against revenues for the year.

Expenses

Expenses are recognized on accrual basis.

Inventories

Finished goods are valued at cost or Net Realizable value whichever is lower. Building work-in-progress is valued at Cost. Materials issued to site are deemed to be consumed.

Foreign Currency Transaction

Transactions in foreign currency are accounted at an average rate adopted for each month. Current asset and liability balances in foreign currency, outstanding as at the Balance Sheet date, are revalued at the exchange rate prevailing on that date and the resultant gain or loss is included in the statement of profit and loss.



ELITA GARDEN VISTA PROJECT PRIVATE LIMITED

Retirement benefits

(i) Defined Contribution Plan

Provident fund contribution by Company during the year is recognized in the statement of profit and loss. Such contribution is based on a percentage of salary and is made government managed funds.

(ii) Defined Benefit Plan

The Company has defined benefit plans for post employment benefits in the form retirement gratuity and leave encashment. The liability for defined benefit plans is provided on the basis of management estimation based on Actuary formulae of calculation of the liability, as at the balance sheet date. Increase or decrease in liability is immediately taken to the statement of profit and loss. The obligation for retirement gratuity benefit has not been funded by the Company.

Earning Per Share

Basic Earning per share are calculated by dividing the net profit/loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

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

Taxation

Income Tax expense comprises current tax and deferred taxes. Income tax Expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Provision for current tax is made at the current rates based on assessable income as per section 115JB of Income Tax Act, 1961.

Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets arising from timing differences are recognized to the extent, there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

Segment Reporting

The company is a one segment company in the business of Building & Developing and selling of immovable property.
All its operations are located in India.



ELITA GARDEN VISTA PROJECT PRIVATE LIMITED

Provisions and Contingent Liabilities

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Provisions and Contingent Liabilities are revalued at each Balance sheet date.

Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. All other borrowing costs are charged to revenue. A qualifying asset is one that takes substantial period of time to get ready for its intended use.

Cash and Bank balances

Cash and Bank balances for the purpose of cash flow statement comprise current account bank balance, cash in hand and bank deposit account balance (with maturity of three months or less as at the balance sheet date).

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



Elita Garden Vista Project Private Limited

Notes Forming Part of the Financial Statements

Particulars	As at March 31, 2018	As at March 31, 2017
	₹	₹
Note-2.01		
SHARE CAPITAL		
Authorised:		
1,010,000 Equity shares of ₹ 610 each	61,61,00,000	61,61,00,000
(As at 31st March, 2017: 1,010,000 Equity shares of ₹ 610/- each)	61,61,00,000	61,61,00,000
Issued, Subscribed and Paid-up:		
10,000 Equity shares of ₹ 610/- each fully paid up	61,00,000	61,00,000
(As at 31st March, 2017: 10,000 Equity shares of ₹ 610/- each)	61,00,000	61,00,000

Reconciliation of number and amount of shares outstanding at the beginning and at the end of the reporting period:

Equity Shares	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	Amount(₹)	No. of Shares	Amount(₹)
Outstanding at the beginning of the reporting period	10,000	61,00,000	10,000	61,00,000
Add: Issued/(Bought back) during the year	-	-	-	-
Outstanding at the end of the reporting period	10,000	61,00,000	10,000	61,00,000

Terms/Rights attached to equity shares:

The Company has one class of Equity Shares having a par value ₹ 610 per share. Each holder of Equity Shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. Dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to number of Equity Shares held by the shareholders.

List of shareholders having holding more than 5% along with number of shares held:

Name of shareholder	No of shares as at 31.03.2018	% Holding	No of shares as at 31.03.2017	% Holding
Rajendra Kumar Bachhawat on behalf of RSM Investments Partnership Firm	2,500	25.00	2,500	25.00
Innocent Merchandise Private Limited	1,875	18.75	1,875	18.75
Jupiter Mercantiles Private Limited	1,875	18.75	1,875	18.75
Vedant Sureka	975	9.75	975	9.75

Particulars	As at March 31, 2018	As at March 31, 2017
	₹	₹
Note-2.02		
RESERVES AND SURPLUS		
Statement of Profit and Loss		
Balance as per Last Financial Statement	(3,66,78,493)	(4,53,40,495)
Profit for the year	3,87,52,362	86,62,002
Balance as per Current year Balance Sheet	20,73,068	(3,66,78,493)
Note-2.03		
LONG-TERM BORROWINGS		
Term Loans (Secured)		
From a Bank	47,21,77,520	52,60,01,596
Term Loan from ICICI Bank is secured against exclusive charge by way of equitable mortgage on undivided portion of land and building (excluding sold out flats) and all future scheduled receivables and all insurance proceeds, both present & future, by way of hypothecation of Escrow A/c of the project and all investment of Phase-II of project "Elita Garden Vista". ICICI Bank will have the right to stipulate standing instruction in Escrow A/c for project & other project to daily transfer certain percentage of amounts routed through the Escrow A/c to ICICI Bank collection A/c towards onward adjustment against outstanding facility amount on daily basis without any prepayment charges. Remaining amount in escrow account shall be transferred to current account of Elita Garden Vista Project Private Limited.		
From disbursement of the facility till Oct 14, 2016-15%, from Oct 15, 2016 till maturity -30%. ICICI Rupee term loan carries Interest @ICICI MCLR i.e. 8.20% as on 31/03/2018 plus 2.80% spread per annum is repayable in 30 equal monthly installments commencing from October, 15, 2017.		
	47,21,77,520	52,60,01,596



Elita Garden Vista Project Private Limited

Notes Forming Part of the Financial Statements

Particulars	As at March 31, 2018	As at March 31, 2017
	₹	₹
Note-2.04 DEFERRED TAX LIABILITIES (Net) Due to timing difference arising out of WDV of Fixed Assets.	-	54,23,692
<u>Provision for Employee benefits</u>		
- Gratuity	-	(3,97,078)
- Leave	-	(8,33,133)
	-	41,91,481
Note-2.05 LONG-TERM PROVISIONS <u>Provision for Employee Benefits</u>		
- Gratuity	24,95,071	13,83,003
- Leave Encashment	39,45,345	28,55,015
	64,40,416	42,38,018
Note-2.06 SHORT-TERM BORROWINGS <u>Secured Loan</u>		
From a Bank	16,72,35,846	9,64,29,475
Overdraft Facility from ICICI Bank is secured against exclusive charge by way of equitable mortgage on undivided portion of land and building (excluding sold out flats) and all future scheduled receivables and all insurance proceeds, both present & future, by way of hypothecation of Escrow A/c of the project and all investment of Phase-II of project "Elita Garden Vista".		
<u>Unsecured Loans</u>		
From Related Parties	88,41,72,768	63,60,00,000
From Other Parties	12,50,00,000	16,40,00,000
	1,17,64,08,614	89,64,29,475
Note-2.07 TRADE PAYABLES Trade Payables (Others than micro, small and medium enterprises)		
-For Goods	1,21,69,095	1,27,56,159
-For Services	6,20,90,928	32,80,845
	7,42,60,023	1,60,37,004
Note-2.08 OTHER CURRENT LIABILITIES Interest Accrued but not Due on Borrowings	24,67,929	23,87,085
Advance from customers	2,01,73,37,681	1,33,50,02,896
Retention money	1,48,117	2,79,54,712
Provision for Compensation/ Defect Rectifications	43,92,887	59,18,016
Performance Security Deposit	64,07,659	-
Mobilisation Deposit	27,560	-
Statutory Remittances	4,44,34,102	1,87,93,177
Other Payables	51,47,537	24,82,933
Service Tax to be refunded to customer	2,90,929	-
	2,08,06,54,400	1,39,25,38,819
Note-2.09 SHORT-TERM PROVISIONS <u>Provision for Employee Benefits</u>		
Provision for Gratuity	1,19,021	58,165
Provision for Leave Encashment	2,47,466	1,76,045
	3,66,487	2,34,210
Note-2.11 DEFERRED TAX ASSETS (Net) Due to timing difference arising out of WDV of Fixed Assets	17,89,062	-
Brought Forward Losses & Unabsorbed Depreciation	3,04,86,677	-
<u>Provision for Employee benefits</u>		
- Gratuity	6,79,664	-
- Leave	10,90,131	-
	3,40,45,534	-
Note-2.12 INVENTORIES Project Work in Progress	3,52,58,27,555	2,46,46,37,549
Less: Input Credit Claimed in GST	2,40,44,610	-
	3,50,17,82,945	2,46,46,37,549
Finished Flats	2,42,14,950	3,47,25,167
	3,52,59,97,895	2,49,93,62,716
Note-2.13 TRADE RECEIVABLES Unsecured, Considered Good		
-Due for more than six months	55,65,085	1,14,46,545
-Others	-	53,61,040
	55,65,085	1,68,07,586



Elita Garden Vista Project Private Limited

Notes Forming Part of the Financial Statements

Particulars	As at March 31, 2018	As at March 31, 2017
	₹	₹
Note-2.14		
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances with banks	2,31,91,091	2,48,78,057
Cash on hand	9,561	1,17,977
	2,32,00,652	2,49,96,034
Note-2.15		
SHORT-TERM LOANS AND ADVANCES		
Unsecured (Considered Good)		
Mobilisation Deposits	1,17,49,653	-
Loans and advances to		
Suppliers and Contractors	31,08,301	9,77,64,959
Employees	16,300	50,000
Prepaid Expenses	1,34,267	1,69,881
Loans	-	17,97,645
Others	19,312	43,50,752
	1,50,28,033	10,41,33,237
Balance With Government Authorities:		
Income Tax	1,46,32,176	1,06,83,023
GST Credit	10,52,74,986	79,73,425
	11,99,07,162	1,86,56,448
	13,49,35,195	12,27,89,685
Note-2.16		
OTHER CURRENT ASSETS		
Unsecured (Considered Good)		
Service Tax to be Claimed from Service Tax Department	2,62,961	-
Receivable from EGV Association of Apartment Owners	36,94,130	-
Deposits (Net)	30,58,599	11,90,555
Interest accrued on deposits	21,41,577	15,53,079
	91,57,267	27,43,634



Elita Garden Vista Project Private Limited		
Notes Forming Part of the Financial Statements		
Particulars	For the Year Ended Mar 31, 2018	For the Year Ended Mar 31, 2017
	₹	₹
Note-2.17		
REVENUE FROM OPERATIONS		
Revenue from Sale	1,47,88,600	1,58,85,492
Other Operating Income	25,00,827	21,96,094
	1,72,89,427	1,80,81,586
Note 2.18		
OTHER INCOME		
Interest Income	19,53,543	33,99,576
Profit on Sale of Current Investments	-	20,592
Interest on Income Tax Refund	63,049	48,803
Liability no longer required now written back	2,28,546	28,26,775
	22,45,138	62,95,744
Note 2.19		
PROJECT EXPENSES		
Architectural Services	46,26,548	-
Land Survey Expenses	85,000	70,000
Structural Design & Drawing Expenses	4,80,000	4,90,000
Purchases	16,14,51,588	17,53,15,162
Job Work Charges	49,07,99,515	41,87,87,807
GST Discount	1,18,04,605	-
Miscellaneous Construction Work	7,05,848	87,17,048
Project Insurance	15,45,192	12,51,625
Security Charges	13,29,128	14,99,007
M & E - Lift & Escalator	1,90,40,232	25,63,242
Travelling & Conveyance (Site)	8,45,147	12,31,315
Consultancy Charges	26,28,366	8,49,529
Supervisory Fees	1,18,00,000	1,08,00,000
Miscellaneous Expenses	7,44,997	4,98,979
Professional Fees	48,05,631	9,23,707
Marketing Expenses	3,26,41,486	2,47,70,630
Electricity Charges (Site)	61,88,365	57,02,690
Rates & Taxes	21,49,558	-
HT & LT Charges	24,28,034	-
Construction Cess	72,30,514	-
	76,34,09,754	65,34,70,741
Note 2.20		
CHANGE IN INVENTORIES OF STOCK IN TRADE AND WORK IN PROGRESS		
Finished Flats		
Opening Stock	3,47,25,167	4,56,45,852
Closing Stock	2,42,14,950	3,47,25,167
	1,05,10,217	1,09,20,685
Work In Progress		
Opening Stock	2,46,46,37,549	1,51,14,36,122
Closing Stock	3,52,58,27,555	2,46,46,37,549
	(1,06,11,90,006)	(95,32,01,427)
Note-2.21		
EMPLOYEE BENEFITS EXPENSE		
For Administration:		
Salaries and Wages	38,98,820	35,87,232
Contribution to Provident and other funds	66,700	3,46,655
Staff Welfare expense	1,80,233	2,19,387
	41,45,753	41,53,274
For Project:		
Salaries and Wages	5,39,93,551	4,93,32,309
Contribution to Provident and other funds	55,58,926	48,30,705
	5,95,52,477	5,41,63,014
	6,36,98,230	5,83,16,288
Note-2.22		
FINANCE COSTS		
For Administration:		
Interest Expenses	13,814	2,433
Bank Charges	25,804	80,450
	39,618	82,883
For Project:		
Interest Expenses	18,14,16,493	18,87,56,390
	18,14,16,493	18,87,56,390
	18,14,56,111	18,88,39,273



Elita Garden Vista Project Private Limited		
Notes Forming Part of the Financial Statements		
Particulars	For the Year Ended	For the Year Ended
	Mar 31, 2018	Mar 31, 2017
	₹	₹
Note-2.23		
OTHER EXPENSES		
Power and fuel	-	9,795
Travelling and Conveyance	79,856	53,490
Repairs to building	-	7,025
Repairs to machinery	-	60,815
Repairs - Others	54,055	65,442
Maintenance	2,37,365	1,47,685
Telephone & Internet Expenses	45,873	1,03,147
Insurance	2,25,272	1,50,435
Post Construction/Rectification Cost Phase-I	1,79,857	11,14,499
Space Rental Charges	-	36,000
Rates and taxes	6,86,241	1,74,809
Filing Fee	13,360	13,698
Legal and Professional Charges	2,50,000	11,25,741
<u>Payment to Auditors:</u>		
- Statutory Audit Fee	2,10,000	2,10,000
- Tax Audit Fee	25,000	25,000
- Certification & Other Charges	9,200	3,000
Service Tax Paid on Audit - Penalty	-	2,05,484
Arrear Service Tax	-	28,36,547
Miscellaneous Expenses	8,09,356	7,51,679
	28,25,436	70,94,290



Note No. 2.24**Taxation****A. Income Tax**

Provision for Current tax is based on Taxable income estimates as per Income Tax Act, 1961.

B. Deferred Tax

In accordance with Accounting Standard-22 "Accounting for Taxes on Income" the Company has accounted for Deferred Tax. Major components of deferred tax (assets) liabilities arising on account of timing differences are:-

Particulars	Difference between WDV as per Company's Act and Income Tax Act as at 31.03.2018 (In ₹)	Tax Rate	Deferred Tax Assets/(Liability) as at 31.03.2018 (In ₹)
Difference between WDV as per Company's Act and Income Tax Act	68,81,006	26%	17,89,062
Provision for Leave	41,92,811	26%	10,90,131
Provision for Gratuity	26,14,092	26%	6,79,664
Unabsorbed Depreciation	11,72,56,451	26%	3,04,86,677
Total			3,40,45,534

Note No. 2.25**Particulars of expenses:**

Particulars	March, 31 2018 (In ₹)	March, 31 2017 (In ₹)
Payments to auditors:		
-Statutory Audit Fee	2,10,000	2,10,000
-Tax Audit Fee	25,000	25,000
-Certification & Other Charges	9,200	3,000



Note No. 2.26**Related Party Transactions**

List of Related parties and relationship (with whom transactions were entered during the year):

1. Key Managerial Personnel

- a. Pradeep Kumar Sureka : Key Management Personnel
 b. Sushil Kumar Mohta : Key Management Personnel
 c. Prakash Bachhawat : Key Management Personnel
 d. Vedant Sureka : Key Management Personnel

2. Enterprises in which Key Managerial Personnel are having interest

- a. Deeplok Securities Limited
 b. Merlin Projects Limited
 c. Merlin Recreation Private Limited
 d. RSM Builders and Securities Private Limited
 e. Vinayak Dealers Private Limited
 f. Innocent Merchandise Private Limited
 g. Jupiter Mercantiles Private Limited
 h. Hartex International Private Limited
 i. A.P.Credit Private Limited
 j. Jagmadhur Realty Private Limited
 k. Confederation of Real Estate Developers Association of India

3. Relatives of Key Management Personnel

- a. Arun Kumar Sureka
 b. Namrata Sureka
 c. Rashmi Bachhawat
 d. Anupama Sureka
 e. Rajendra Kumar Bachhawat

Transactions during the year:

Name	Nature of transactions during the year	March 31, 2018 (In ₹)	March 31, 2017 (In ₹)
Pradeep Kumar Sureka	Salary Paid	1,44,00,000	1,29,60,000
	Loan Taken	8,49,00,000	2,81,00,000
	Repayment of Loan	8,07,00,000	140,00,000
	Interest on Loan	1,05,50,877	89,08,987
Sushil Kumar Mohta	Salary Paid	1,44,00,000	1,29,60,000
Prakash Bachhawat	Salary Paid	96,00,0000	86,40,000
	Loan Taken	--	2,50,00,000
	Repayment of Loan	--	3,00,00,000
	Interest on Loan	--	8,12,761
Deeplok Securities Limited	Loan Taken	5,50,00,000	4,27,45,000
	Interest on Loan	74,56,849	65,36,131
Merlin Projects Limited	Repayment of Loan	--	15,52,462
	Interest on Loan	2,90,40,000	2,63,45,582



RSM Builders & Securities Private Limited	Repayment of Loan	3,50,00,000	3,50,00,000
	Interest on Loan	6,00,000	1,05,18,062
Vinayak Dealers Private Limited	Loan taken	4,00,00,000	2,08,75,000
	Repayment of Loan	3,00,00,000	50,00,000
	Interest on Loan	1,06,52,055	1,35,57,520
Daulat Financial Services Private Limited	Loan taken	--	--
	Repayment of Loan	--	--
	Interest on Loan	--	41,955
Innocent Merchandise Private Limited	Loan taken	--	5,00,00,000
	Repayment of Loan	--	3,00,48,071
	Interest on Loan	57,60,000	52,38,572
Jupiter Mercantiles Private Limited	Repayment of Loan	--	74469
	Interest on Loan	25,50,000	23,05,053
Merlin Recreation Private Limited	Repayment of Loan	--	--
	Interest on Loan	76,50,000	68,92,884
	Sales Promotion Expenses	1,12,090	--
Arun Kumar Sureka	Loan taken	8,27,00,000	1,55,00,000
	Repayment of Loan	3,64,00,000	1,35,00,000
	Interest on Loan	35,69,548	15,06,200
Namrata Sureka	Loan taken	11,80,00,000	--
	Repayment of Loan	6,10,00,000	3,35,00,000
	Interest on Loan	56,34,616	67,62,767
Rashmi Bachhawat	Loan taken	15,00,000	7,50,027
	Interest on Loan	9,63,288	--
Vedant Sureka	Loan taken	6,90,00,000	--
	Repayment of Loan	6,79,00,000	2,53,00,000
	Interest on Loan	54,49,808	78,56,713
Rajendra Kumar Bachhawat	Loan taken	6,50,00,000	2,50,00,000
	Interest on Loan	1,18,25,342	7,35,103
Hartex International Private Limited	Loan taken	1,00,00,000	--
	Interest on Loan	57,521	--
Anupama Sureka	Loan taken	50,00,000	--
	Repayment of Loan	50,00,000	--
A.P.Credit Private Limited	Supervisory Fee	1,18,80,000	1,08,00,000
Jagmadhur Realty Private Limited	Consultancy Charges	18,00,0000	--
Confederation of Real Estate Developers Association of India	Advertisement Expenses	76,000	--
	Nomination Fees	25,000	--
	Sponsorship Fees	--	2,50,000



Amount Payable as at 31st March, 2018

Name	Nature of Balance	March 31, 2018 (In ₹)	March 31, 2017 (In ₹)
Pradeep Kumar Sureka	Loan Payable	7,41,00,000	6,99,00,000
	Interest Payable	--	--
Deeplok Securities Limited	Loans Payable	10,00,00,000	4,50,00,000
	Interest Payable	--	--
Merlin Projects Limited	Loans Payable	19,36,00,000	19,36,00,000
	Interest Payable	2,61,36,000	--
Merlin Recreation Private Limited	Loans Payable	5,10,00,000	5,10,00,000
	Interest Payable	68,85,000	--
RSM Builders & Securities Private Limited	Loans Payable	--	3,50,00,000
	Interest Payable	--	--
Vinayak Dealers Private Limited	Loans Payable	10,00,00,000	9,00,00,000
	Interest Payable	--	--
Innocent Merchandise Private Limited	Loans Payable	3,84,00,000	3,84,00,000
	Interest Payable	--	--
Jupiter Mercantiles Private Limited	Loans Payable	1,70,00,000	1,70,00,000
	Interest Payable	--	--
Rashmi Bachhawat	Loans Payable	65,00,000	50,00,000
	Interest Payable	--	--
Vedant Sureka	Loans Payable	3,68,00,000	3,57,00,000
	Interest Payable	--	--
Arun Kumar Sureka	Loans Payable	6,20,00,000	1,57,00,000
	Interest Payable	--	--
Namrata Sureka	Loans Payable	7,17,00,000	1,47,00,000
	Interest Payable	--	--
Rajendra Kumar Bachhawat	Loans Payable	9,00,00,000	2,50,00,000
	Interest Payable	--	--
Hartex International Private Limited	Loans Payable	1,00,00,000	--
	Interest Payable	51,781	--

Note No. 2.27

Earnings Per Share

Particulars	March 31, 2018 (In ₹)	March 31, 2017 (In ₹)
Profit/(loss) after Taxes	3,87,52,362	86,62,002
Number of Equity shares outstanding	10,000	10,000
Earnings Per Share (Basic and Diluted)	3875.24	866.20
Nominal Value of Shares	610	610



Note No. 2.28**i) Employee Benefits**

Gratuity and Leave has been provided on the basis of actuarial valuation.

- a) Short term Employee Benefits are recognized as expenses at the undiscounted amount in the profit and loss account for the year in which the related service is rendered.
- b) Long term employee benefits are recognised as expenses in the Profit and loss account for the year in which the employees have rendered services. The expense is recognised at the present value of the amount payable as per actuarial valuations. Actuarial gain and losses in respect of such benefits are recognised in the profit and loss account.

Defined benefit Plan: Disclosure for defined benefit plans based on actuarial report:

Change in Obligation	Gratuity (Unfunded)				
	2017-18	2016-17	2015-16	2014-15	2013-14
Liability as on 31.03.2018 as per Actuarial Report	26,14,092	14,41,168	8,20,816	1,01,028	3,33,664
Actuarial Assumption :					
Discounting Rate	7.60%	7.80%	7.80%	7.80%	7.80%
Future Salary Increase	5.00%	5.00%	5.00%	5.00%	5.00%

Change in Obligation	Leave (Unfunded)				
	2017-18	2016-17	2015-16	2014-15	2013-14
Liability as on 31.03.2018 as per Actuarial Report	41,92,811	30,31,060	13,91,675	2,80,906	2,07,441
Actuarial Assumption :					
Discounting Rate	7.60%	7.80%	7.80%	7.80%	7.80%
Future Salary Increase	5.00%	5.00%	5.00%	5.00%	5.00%

Note No. 2.29**Foreign Currency Expenditure**

Particulars	For the year ended 31st March, 18	For the year ended 31st March, 17
CIF Value of Imports	94,95,016	NIL
Earnings in foreign exchange	NIL	NIL
Expenditure in foreign currency	NIL	NIL
Capital & other commitments	NIL	NIL
Contingent liabilities to the extent not provided for	NIL	NIL



Note No. 2.30

There are no micro, small and medium enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 to whom the on account of principal amount together with interest and accordingly no additional disclosures have been made.

Note No. 2.31

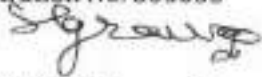
The above information regarding micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Note No. 2.32

Previous year's figures are re-grouped / re-classified wherever necessary, to make them comparable with the current year's figures. In the schedules, figures in bracket pertain to previous year.

In terms of our report of even date attached herewith.

For, S.K AGRAWAL & CO.
Chartered Accountants
Firm Registration No. 306033

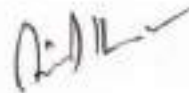


SANDEEP AGRAWAL
Partner
Membership No. 058553

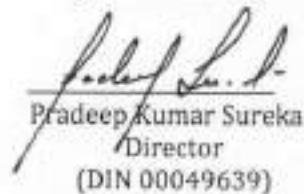
Place: Kolkata
Date: 27th August, 2018



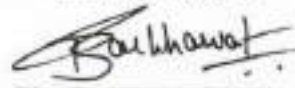
For and on behalf of Board of Directors



Sushil Kumar Mohta
Director
(DIN 00627506)



Pradeep Kumar Sureka
Director
(DIN 00049639)



Prakash Bachhawat
Director
(DIN 00049639)



Snehaa Shaw
Company Secretary
(ACS 29991)

