

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name OLIVIA DEVELOPERS PRIVATE LIMITED				PAN AAACO8795R		
	Flat/Door/Block No 5/3		Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office		Area/Locality DESHAPRIYA PARK, EAST				
	Town/City/District KOLKATA		State WEST BENGAL	Pin/ZipCode 700029	Status Pvt Company		Aadhaar Number/Enrollment ID
	Designation of AO(Ward/Circle) ITO WD 30(4)/WNG/W/130/04				Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 310891701211117			Date(DD/MM/YYYY) 21-11-2017			
	1	Gross total income				1	3074
	2	Deductions under Chapter-VI-A				2	0
	3	Total Income				3	3070
	3a	Current Year loss, if any				3a	0
4	Net tax payable				4	917	
5	Interest payable				5	9	
6	Total tax and interest payable				6	926	
7	Taxes Paid	a	Advance Tax	7a	0		
		b	TDS	7b	0		
		c	TCS	7c	0		
		d	Self Assessment Tax	7d	930		
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	930		
8	Tax Payable (6-7e)				8	0	
9	Refund (7e-6)				9	0	
10	Exempt Income	Agriculture			10		
		Others					

This return has been digitally signed by SUDHA KANKARIA in the capacity of DIRECTOR
having PAN AFXPK8163Q from IP Address 103.56.236.192 on 21-11-2017 at KOLKATA

Dsc SI No & issuer 13700477CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

OLIVIA DEVELOPERS PRIVATE LIMITED

DIRECTORS' REPORT

TO

THE MEMBERS

Your Directors have pleasure in submitting their Eleventh Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2017.

ACCOUNTS

	31.03.2017	31.03.2016
	Rs.	Rs.
Profit before Depreciation & Tax	12134	15011
Depreciation	9060	9060
Profit before Tax	3074	5951
<u>Tax Expenses:</u>		
Current Tax	925	1435
Deferred Tax	-	-
Income tax for earlier year	1450	(3)
Profit for the year	699	4519
Profit as per last Financial Statement	(16108)	(20627)
Profit carried to Balance Sheet	(15409)	(16108)

DIVIDEND

In view of Brought forward losses, the Directors do not recommend any dividend for the year ended 31st March, 2017.

BUSINESS OPERATIONS

There is no change in the nature of business of Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no change in directors during the year.

The Company is not required to appoint Independent Directors.

The Company is not required to have any formal evaluation system of performance of Board of Directors and Individual Directors.

All the Directors are non-executive directors.

The Directors have not been paid any remuneration during the year.

As the Company is not a listed Company, the Company is not required to make any disclosure under Rule 5 of Companies (Appointment and Remuneration) Rules, 2014.

The Company is not required to appoint any Key Managerial Personnel during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3) (c) of the Companies Act, 2013 your Directors state that:

- (i) In the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures.
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period.
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The directors had prepared the annual accounts on a going concern basis.
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ISSUE OF SHARES

During the Financial year ended 31st March, 2017:

- i. The Company has not granted any Employees Stock Option.
- ii. The Company has not issued any Sweat Equity Shares.
- iii. The Company has not issued any equity shares with differential right.
- iv. The Company has not allotted any bonus shares during the year.

COMMENTS ON AUDITORS REPORT

The Statutory Auditors have not given any qualification, reservation or made any adverse remarks or disclaimer in their audit Report.

The Company is not required to obtain Secretarial Audit Report pursuant to section 204 of the Companies Act, 2013.

AUDITORS

At the 8th Annual General Meeting held on 30.09.2014, the members had re-appointed Pugalia & Associates, Chartered Accountants having Firm Registration No 326539E as the statutory auditors of the

Company for a period of 5 years upto the Annual General Meeting to be held in the year 2019, subject to them ratifying the said appointment at the ensuing AGM.

The Company has received a confirmation from Pugalia & Associates, Chartered Accountants, to the effect that their appointment, if made at the ensuing Annual General Meeting would be in terms of Section 139 and 141 of the Companies Act, 2013 and rules made their under. The Board proposes to the members to ratify the said re-appointment of Pugalia & Associates, Chartered Accountants.

DEPOSITS

The Company has not accepted any deposits during the year under review.

RISK MANAGEMENT POLICY

Except the normal risk attached with the nature of the business of the Company, the Directors does not see any specific risk to the business of the Company. All risks are taken proper care by the Directors of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE

The Company has not made any loans or investments or given guarantees under section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

EXTRACT OF ANNUAL RETURN (FORM NO MGT – 9)

The details forming part of the extract of the Annual Return in Form MGT – 9 is provided as Annexure 'A' to this Report.

RELATED PARTY TRANSACTIONS

The Company has not entered into any contract or arrangement with related parties referred in the section (1) of section 188 of the companies Act 2013 during the year under review.

SUBSIDIARY AND ASSOCIATE COMPANIES

The company has no subsidiaries, associates or joint venture companies.

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGNEXCHANGE EARNING AND OUTGO

The particulars in respect of conservation of energy and technology absorption are not applicable during the year under review. There is no earning and outgo in Foreign Exchange.

NUMBER OF MEETINGS OF THE BOARD AND GENERAL MEETINGS

These Particulars are given in Annexure – 'B' forming part of this Report.

SINGNIFICANT AND MATERIAL ORDERS BY REGULATORS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute Corporate Social Responsibility Committee and to frame Corporate Social Responsibility Policy and to spend money in pursuance thereof.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year no reportable material weakness in the system were observed.

DISCLOSURES

The Company is not required to constitute Audit Committee, Nomination and Remuneration Committee or Stakeholder Committee and to establish Vigil Mechanism.

GENERAL

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the cooperation received from the Members during the year under review.

Place: Kolkata

Date:02.09.2017

For and on behalf of Board of Directors

OLIVIA DEVELOPERS PVT. LTD

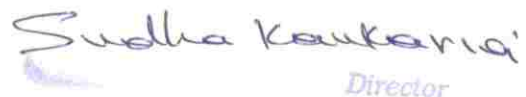

Director

Rajiv Kankaria

Director

DIN: 00315569

OLIVIA DEVELOPERS PVT. LTD


Director

Sudha Kankaria

Director

DIN: 00315657

OLIVIA DEVELOPERS PRIVATE LIMITED**PARTICULARS OF BOARD MEETINGS HELD DURING THE YEAR ENDED 31ST MARCH, 2017.**

S.No	Date of Meeting	Rajiv Kankaria	Devyank Kankaria	Sudha Kankaria	Olivia Chowdhury
1	15 th April, 2016	Present	Present	Present	Present
2	2 nd June, 2016	Present	Present	Present	Present
3	25 th July, 2016	Present	Present	Present	Present
4	1 st September, 2016	Present	Present	Present	Present
5	21 st December, 2016	Present	Present	Present	Present
6	28 th February, 2017	Present	Present	Present	Present
7	31 st March, 2017	Present	Present	Present	Present

PARTICULARS OF GENERAL MEETINGS HELD DURING THE LAST THREE FINANCIAL YEARS

S.No	Financial Year	Extra-ordinary General Meeting	Annual General Meeting
1.	2014-2015	No EGM Held	30.09.2014
2.	2015-2016	No EGM Held	30.09.2015
3.	2016-2017	No EGM Held	30.09.2016

Independent Auditors' Report

To the Members of **OLIVIA DEVELOPERS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **OLIVIA DEVELOPERS PRIVATE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether

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

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

- i) In the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2017:
- ii) In the case of Statement of Profit & Loss, Profit for the year ended on that date:
- iii) In the case of Cash Flow Statement, the cash flows for the year ended 31st March, 2017

Report on Other Legal and Regulatory Requirements

1. As required by the Companies Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 (herein after referred to as the 'order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. on the basis of the written representations received from the directors as on 31 March 2017

taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017. from being appointed as a director in terms of Section 164 (2) of the Act;

- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contract
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosure in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on the audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management - Refer Note No. 16.

CHATTERJEE INTERNATIONAL CENTRE
ROOM No A1, 4TH FLOOR
331, J.L.NEHRU ROAD
Kolkata-700071

Dated: 2ND September, 2017

For Pugalia & Asscoaites,
Chartered Accountants



(Sandeep Pugalia)
Partner
M. No: 063139

OLIVIA DEVELOPERS PRIVATE LIMITED
Annexure A to the Independent Auditors' Report
(Referred to in our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets.
(b) As explained to us, all the fixed assets have been physically verified by the management at the year end. No discrepancies were noticed on such physical verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) There is no closing stock as on 31st March, 2017.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013 during the year under review.
- (iv) The Company has not given any loan during the year in contravention of Section 185 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including, Income-Tax, Sales-Tax, Customs Duty, Excise Duty, Service Tax cess and other statutory dues applicable to it with the appropriate authorities.
(b) The Company has no undisputed outstanding statutory dues as on 31st March, 2017 which has become payable for a period exceeding six months.
- (viii) According to information and explanations given by the management, we are of the opinion has not defaulted in repayment of dues to a financial institution.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor we have

- been informed of such case by the management.
- (xi) The Company has complied with the applicable provisions for the managerial remuneration paid during the year.
 - (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company.
 - (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statement and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
 - (xiv) The Company has not made any preferential allotment or private placement of shared of fully or partly convertible debentures during the year under review.
 - (xv) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into non-cash transactions with directors or person connected with him.
 - (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

CHATTERJEE INTERNATIONAL CENTRE
ROOM No A1, 4TH FLOOR
331, J.L.NEHRU ROAD
Kolkata-700071

Dated: 2ND September, 2017

For Pugalia & Associates,
Chartered Accountants



(Sandeep Pugalia)
Partner
M. No: 063139

OLIVIA DEVELOPERS PRIVATE LIMITED
Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Olivia Developers Private Limited** (the company') as of 31 March 2017 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the 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

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

Opinion

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

CHATTERJEE INTERNATIONAL CENTRE
ROOM NO A1, 4TH FLOOR
331, J.L.NEHRU ROAD
Kolkata-700071

Dated: 2ND September, 2017

For Pugalia & Asscoaites,
Chartered Accountants



(Sandeep Pugalia)
Partner
M. No: 063139

OLIVIA DEVELOPERS PRIVATE LIMITED

CIN:U45200WB2006PTC112166

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31st March, 2017		As at 31st March, 2016	
		₹	₹	₹	₹
I EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
Share Capital	2	2,000,000		2,000,000	
Reserves and Surplus	3	(15,409)	1,984,591	(16,108)	1,983,892
(2) Non-Current Liabilities					
Secured Loans	4	5,751,545		971,920	
Unsecured Loans	5	59,467,140	65,218,686	50,089,001	51,060,921
(3) Current Liabilities					
Other Current Liabilities	6	7,058,821		5,453,666	
Short Term Provisions	7	2,360	7,061,181	1,435	5,455,101
TOTAL			74,264,457		58,499,914
II ASSETS					
(1) Non-Current Assets					
Fixed Assets					
Tangible Assets	8	4,897,699	4,897,699	5,539,553	5,539,553
(2) Current Assets					
Investment	9	16,710		16,455	
Project Work In Progress	10	65,628,191		51,086,784	
Cash and Bank Balances	11	596,993		1,622,199	
Other Current assets	12	3,124,864	69,366,758	234,924	52,960,361
TOTAL			74,264,457		58,499,914
Significant Accounting Policies	1				

Notes on Financial Statements are integral part of Financial Statements

As per our annexed Report of even date.

For Pugalia & Associates
Chartered Accountants

(Sandeep Pugalia)
Partner
M.No : 063139

Chatterjee International centre
Room NO A1, 4th Floor
33A, J.L.Nehru Road
Kolkata - 700071
Dated: 2nd September, 2017

For and on Behalf of the Board
OLIVIA DEVELOPERS PVT. LTD

(Rajiv Kankaria)

Sudha Kankaria
(Sudha Kankaria)

DIRECTORS
Director

OLIVIA DEVELOPERS PRIVATE LIMITED

CIN:U45200WB2006PTC112166


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

Particulars	Note No.	2016-17		2015-16	
		₹	₹	₹	₹
INCOME					
Revenue from operations		-	-	-	-
Other Income	13	56,656	56,656	41,313	41,313
Total Revenue			56,656		41,313
Expenses:					
Depreciation and Amortisation Expenses	14		9,060		9,060
Other Expenses	15		44,522		26,302
Total Expenses			53,582		35,362
Profit before tax			3,074		5,951
Tax Expenses					
Current Tax			925		1,435
Income tax for Earlier year			1,450		3
Profit for the year			699		4,519
Earning Per Equity Share (Nominal Value of Share Rs.10)			0.00		0.02
Basic one diluted					
Significant Accounting Policies	1				

Notes on Financial Statements are integral part of Financial Statements

As per our annexed Report of even date.


For Pugalia & Associates
Chartered Accountants



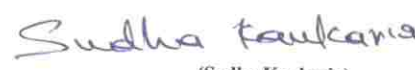
(Sandeep Pugalia)
Partner
M.No : 063139

Chatterjee International centre
Room N0 A1, 4th Floor
33A, J.L.Nehru Road
Kolkata - 700071
Dated: 2nd September, 2017

For and on Behalf of the Board
OLIVIA DEVELOPERS PVT. LTD



(Rajiv Kankaria)



(Sudha Kankaria)

DIRECTORS
Director

OLIVIA DEVELOPERS PRIVATE LIMITED

CIN:U45200WB2006PTC112166

NOTES ON FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES

a BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (India GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The Financial statements are prepared on accrual basis under the historical cost convention.

b USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

c FIXED ASSETS

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the benefits from the existing assets beyond its previously assessed standard of performance.

d DEPRECIATION/AMORTIZATION

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

e IMPAIRMENT OF ASSETS

The Carrying amount of the assets are reviewed at each balance sheet date. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An Impairment loss is charged when the asset is identified as impaired.

g BORROWING COST

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

g TAXES ON INCOME

Provision for income Tax is made on the basis of estimated taxable income for the period at current rates. Tax expenses comprise both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represent the amount of income tax payable /recoverable in respect of taxable income/loss for the reporting period. Deferred Tax represent the effect of timing difference between taxable income and accounting income for the reporting period that originating in one year and are capable of reversal in one or more subsequent year.

h PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the Financial Statements.

i REVENUE RECOGNITION

All expenses and income to the extent considered payable and receivable respectively, unless otherwise stated, are accounted for on an accrual basis. Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when the significant risk and reward of ownership of the goods have passed to the buyer. Sales are disclosed net of quality claims and rebates.

k Segment Reporting Policies

The Company has identified Construction as its sole operating segment and same has been treated as the primary segment.

OLIVIA DEVELOPERS PVT. LTD

[Signature]
Director



OLIVIA DEVELOPERS PVT. LTD

[Signature]
Director

OLIVIA DEVELOPERS PRIVATE LIMITED

CIN:U45200WB2006PTC112166

NOTES ON FINANCIAL STATEMENTS	<u>2017</u>	<u>2016</u>		
	₹	₹		
2 SHARE CAPITAL				
Capital Structure				
(a) Authorized				
190000 Equity Shares of Rs. 10 each	1,900,000	1,900,000		
10 Equity Shares of Rs. 10000 each	100,000	100,000		
	2,000,000	2,000,000		
(b) Issued, Subscribed and Fully Paid-up				
190000 Equity Shares of Rs. 10 each	1,900,000	1,900,000		
10 Equity Shares of Rs. 10000 each	100,000	100,000		
	2,000,000	2,000,000		
(c) Reconciliation of number of shares				
No of Shares at the beginning of the year for Rs. 10	190,000	190,000		
No of Shares at the beginning of the year for Rs. 10000	10	10		
Add : Shares issued during the year	-	-		
No of Shares at the end of the year	190,010	190,010		
(d) Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date				
	As at 31.03.2017		As at 31.03.2016	
CLASS A	No of Shares		No of Shares	
Particulars	Held	% holding	Held	% holding
Olivia Chowdhury	47,500	25.00%	47,500	25.00%
Sudha Kankaria	86,800	45.68%	14,500	7.63%
Dilip Chand Kankaria	-	-	72,300	38.05%
Sanjay Chowdhury	47,500	25.00%	47,500	25.00%
	181,800	95.68%	181,800	95.68%
CLASS B				
Sanjay Chowdhury	5	50.00%	5	50.00%
Dilip Chand Kankaria	-	-	5	50.00%
Sudha Kankaria	5	50.00%	-	-
	10	100.00%	10	100.00%
(e) The Company has only one class of issued shares i.e. Equity Shares having par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts in proportion to their shareholding.				
3 RESERVE AND SURPLUS				
Surplus/deficit in the Statements of Profit or Loss				
Opening balance	(16,108)	(20,627)		
Add profit for the year	699	4,519		
Balance at the end of the year	(15,409)	(16,108)		
4 SECURED LOAN				
From Bank	5,751,545	971,920		
	5,751,545	971,920		
5 UNSECURED LOAN				
From Companies	13,597,010	11,624,815		
From Shareholders	33,828,092	32,916,215		
From Partnership Firm	12,042,038	5,547,971		
	59,467,140	50,089,001		
6 OTHER CURRENT LIABILITIES				
Advances from Customer against Booking	6,973,069	5,132,200		
Bank Overdraft	12,484	-		
Other Current Liabilities	-	305,612		
TDS Payble	6,034	3,854		
Liabilities For Expenses	67,234	12,000		
	7,058,821	5,453,666		
7 SHORT TERM PROVISIONS				
Provision for Taxation	2,360	1,435		
	2,360	1,435		
9 INVESTMENT				
Investments in Partnership Firm				
Shri Bhomiaji Aria	16,710	16,455		
	16,710	16,455		
10 PROJECT WORK-IN-PROGRESS				
Project at Madarat, Baruipur	48,492,926	34,460,130		
Project at Madarat Baruipur (27 Katha)	8,660,988	8,173,271		
Project at Amtala Land	8,474,277	8,453,383		
	65,628,191	51,086,784		

OLIVIA DEVELOPERS PRIVATE LIMITED

CIN:U45200WB2006PTC112166

	₹	₹
11 CASH AND BANK BALANCES		
Cash and Cash Equivalents:		
Cash in Hand (as certified)	595,993	1,154,463
Bank Balances:		
In Current Account	1,000	467,736
	<u>596,993</u>	<u>1,622,199</u>
12 OTHER CURRENT ASSETS		
Preliminary expenses	-	9,060
Security Deposit	1,164	1,164
Sundry Advances	3,123,700	224,700
	<u>3,124,864</u>	<u>234,924</u>
13 OTHER INCOME		
Service Charges	56,400	40,000
Profit from Partnership Firm	256	1,313
	<u>56,656</u>	<u>41,313</u>
14 DEPRECIATION AND AMORTISATION EXPENSES		
Preliminary Expenses W/off	9,060	9,060
	<u>9,060</u>	<u>9,060</u>
15 OTHER EXPENSES		
Establishment Expenses		
Filing Fees	1,495	800
Rent paid	24,000	-
Misc. Expenses	84	3,102
Rates & taxes	4,400	4,400
Professional Fees	8,543	12,000
Audit Fees	6,000	6,000
	<u>44,522</u>	<u>26,302</u>

16 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the Notification dated 30th March, 2017 issued by the Ministry of Corporate Affairs:

	SBNs	Other	Total
Closing Cash in hand as on 08.11.2016	-	35,979	35,979
(+) Permitted receipts*	-	393,135	393,135
(-) Permitted payments	-	92,005	92,005
(-) Amount deposited in Banks	-	195,000	195,000
Closing Cash in hand as on 30.12.2016	-	142,109	142,109

* Amount withdrawn from Bank Rs 2,95,000/-

17 IMPAIRMENT OF ASSETS

There is no impairment of Assets during the year

- 18 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation/reconciliation from the respective parties. The management however does not expect any material variations.
- 19 As a matter of prudence and in view of uncertainty of Profit in future, deferred tax assets has not been accounted for the year ended 31st, March, 2017.
- 20 In the opinion of the Board of Directors, the Current Assets, Loans, Advances and Deposits are approximately of the value stated. The
- 21 There are no Micro and Small Enterprises to which the Company owes dues. This information as required under 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.
- 22 Previous years figures have been regrouped and recasted wherever found necessary to confirm current years classification.

As per our annexed Report of even date.

For Pugalia & Associates
Chartered Accountants

(Sandeep Pugalia)
Partner
M.No : 063139

Chatterjee International centre
Room N0 A1, 4th Floor
33A, J.L.Nehru Road
Kolkata - 700071
Dated: 2nd September, 2017

For and on Behalf of the Board
OLIVIA DEVELOPERS PVT. LTD

(Rajiv Kankaria)

Sudhakankaria

(Sudha Kankaria)

DIRECTORS

Director

OLIVIA DEVELOPERS PRIVATE LIMITED

Particulars	GROSS BLOCK			Depreciation			Net Block			
	Cost as at 01.04.2016	Addition during the year	Sale During the year	Cost as at 31.03.2017	Upto 31.03.2016	For the Year	Adjustment *	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Tangible Assets										
Land at Syed Amir Ali Avenue	4,173,503	68,012	-	4,241,515	-	-	-	-	4,241,515	4,173,503
Air Condition	24,800	-	-	24,800	16,612	-	747	17,359	7,441	8,188
Motor Car	135,000	-	-	135,000	97,981	-	30,269	128,250	6,750	37,019
Mobile Set	14,500	-	-	14,500	4,379	-	7,118	11,497	3,003	10,121
Mobilo SMT Car	945,700	-	-	945,700	226,596	-	248,341	474,937	470,763	719,104
OMNI Ambulance	313,872	-	-	313,872	73,862	-	75,256	149,118	164,754	240,010
Printer	14,000	-	-	14,000	3,755	-	6,772	10,527	3,473	10,245
TOTAL	5,621,375	68,012	-	5,689,387	423,185	-	368,503	791,688	4,897,699	5,198,190
Previous Year	4,273,148	1,348,227	-	5,621,375	81,822	-	341,363	423,185	5,198,190	41,913,267

* Depreciation during the year have been transferred to Project Work in Progress

OLIVIA DEVELOPERS PRIVATE LIMITED
5/3, DESHAPRIYA PARK EAST, KOLKATA 700029
PAN NO: AACCN4665R **A.Y 2017-18**
F.Y 2016-17

INCOME TAX COMPUTATION FOR THE A.Y 2017-2018

Particulars	Amount	Amount
Net Profit As Per Profit & Loss Account		3,074
Profit from partnerhsip firm		256
GROSS TOTAL INCOME		2,818
Rounded off u/s 288		2,820
Tax payable on Total Income	890	
Add; Education Cess and Higher Education Cess	27	917
Interest U/s 234A	9	
Interest U/s 234B	-	
Interest U/s 234C	-	9
Aggregate Liability		926
Round Off		930
Tax Payable on Total Income u/s 115JB	569	
Add: Education Cess	17	
Total Tax Payable u/s 115JB	586	
Less Self Assessment Tax Payable		930
		-