

Priyam Pulasaria
CHARTERED ACCOUNTANTS



106, Kanchandra Singha Road,
Ganesh Garden, Block GE, 1 Type 2D,
Shibpur, Howrah - 711102

Independent Auditor's Report

To the Members of **GURUKUL HOMES PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the accompanying Standalone financial statements of **GURUKUL HOMES PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and its cash flow for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and my auditor's report thereon.

My opinion on the standalone financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.



In connection with my audit of the standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of my auditor's report.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flows Statement dealt with by this Report are in agreement with the books of account.
 - d. In my opinion, the aforesaid standalone 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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to my 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, in my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, I give in "Annexure C" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Priyam Pulasaria,
Chartered Accountants



ppulasaria

Place :Howrah

Date : 28-06-2019

[Priyam Pulasaria]
ICAI Membership No. 303454

Annexure A to the Independent Auditor's Report

Responsibilities for Audit of Standalone Financial Statement

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

For Priyam Pulararia,
Chartered Accountants



Pulararia

Place : Howrah

Date : 28-06-2019

(Priyam Pulararia)

ICAI Membership No. 303454

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" of my report of even date)
Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **GURUKUL HOMES PRIVATE LIMITED** ("the Company") as of 31st March, 2019 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my 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 2019, 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.

**For Priyam Pulasaria,
Chartered Accountants**



Place : Howrah

Date : 28-06-2019

**]Priyam Pulasaria]
ICAI Membership No. 303454**

Annexure - C to the Independent Auditors' Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" of my report of even date)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of GURUKUL HOMES PRIVATE LIMITED ('the Company')

- i.) In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to me, all the fixed assets have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to information & explanation given to me by the Management, the title deeds of immovable properties are held in the name of the Company.
- ii.) As explained to me, the physical verification of inventory has been conducted at reasonable intervals by the Management during the year and no material discrepancies were noticed on physical verification.
- iii.) According to information and explanations given to me, 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 and accordingly the provisions of Paragraph 3(iii)(a), 3(iii)(b) & 3(iii)(c) of the said Order are not applicable to the Company.
- iv.) In my opinion and according to information and explanations given to me, the Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act and has not made any investment exceeding limits under section 186 of the Act.
- v.) According to information and explanations given to me, the Company has not accepted any deposits from the public during the year.
- vi.) The Central Government has not specified cost records u/s 148(1) of the Companies Act, 2013 for any of the activities of the company and accordingly the provisions of paragraph 3 (vi) of the order is not applicable to the company.
- vii.) a) According to the information and explanations given to me and on the basis of examination of the records of the company, in my opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues as applicable to it, with the appropriate authorities.

According to information and explanations given to me, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.



(b) According to the information and explanations given to me, there are no dues of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory due (as applicable) which has not been deposited by the Company on account of disputes.

- viii.) According to the records of the company examined by me and the information and explanations given to me, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks or Government during the year.
- ix.) In my opinion and according to the information and explanations given to me, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and money raised by way of the term loans had been applied by the Company for the purposes for which they were raised.
- x.) To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year nor have we been informed of any such case by the Management.
- xi.) Being the Private Limited Company, the company is not covered under Section 197 of the Act. Accordingly, the provisions of Paragraph 3(xi) of the said Order is not applicable to the Company.
- xii.) In my opinion and according to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, the provisions of Paragraph 3(xii) of the said Order are not applicable to the Company.
- xiii.) In my opinion and according to the Information and explanations given to me, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv.) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Paragraph 3(xiv) of the said Order are not applicable to the Company.
- xv.) According to the information and explanations given to me and based on examination of records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with him during the year. Accordingly, the provisions of Paragraph 3(xv) of the said Order are not applicable to the Company.
- xvi.) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place : Howrah

Date : 28-06-2019



For Priyam Pulasaria,
Chartered Accountants

P. Pulasaria

[Priyam Pulasaria]


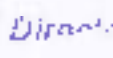

ICAI Membership No. 303454

GURUKUL HOMES PRIVATE LIMITED

(Formerly known as Gurukul Agencies Pvt. Ltd)

BALANCE SHEET AS AT 31ST MARCH 2019

(In Rupees)

S. N	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders Funds</u>			
a	Share Capital	3	3,973,000.00	3,973,000.00
b	Reserves And Surplus	4	67,115,529.53	60,023,629.74
	Total (1)		71,092,529.53	63,936,629.74
2	<u>Non-Current Liabilities</u>			
a	Long Term Borrowings	5	34,403,126.91	22,522,818.00
b	Deferred Tax Liabilities (Net)	6	841,532.00	812,954.00
c	Other Long Term Liabilities	7	5,244,750.00	5,722,500.00
	Total (2)		40,489,408.91	29,058,272.00
3	<u>Current Liabilities</u>			
a	Short Term Borrowings	8	30,186,176.70	22,614,040.25
b	Trade payables			
	Due to micro enterprises and small enterprises			
	Due to others	9	20,543,330.40	22,749,927.14
c	Other Current Liabilities	10	66,982,395.92	64,055,688.84
d	Short Term Provisions	11	592,036.07	1,506,840.67
	Total (3)		127,303,939.05	111,121,605.90
	Total (1+2+3)		241,885,937.83	204,176,507.64
II	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
a	Property, Plant & Equipment	12		
	Tangible Assets		16,114,230.81	17,193,284.91
	Intangible Assets		240,552.37	5,417.37
b	Non Current Investment	13	5,633,000.00	133,000.00
c	Long Term Loans And Advances	14	1,541,015.00	1,351,869.00
	Total (1)		23,500,308.18	18,829,651.18
2	<u>Current Assets</u>			
a	Inventories	15	135,919,373.12	116,074,975.92
b	Trade Receivable	16	4,758,463.30	22,921,102.50
c	Cash and Cash Equivalents	17	3,073,259.82	4,505,696.66
d	Short Term Loan and Advances	18	54,746,596.11	53,134,805.39
e	Other Current Assets	19	19,616,357.30	8,547,232.00
	Total (2)		218,316,539.55	195,200,656.46
	Total (1+2)		241,885,937.83	204,176,507.64
	Significant Accounting Policies See accompanying notes forming part of the financial statements	1 to 30		
For and on behalf of the Board of Directors			Signed in terms of my separate report of even date For Priyam Pulasaia Chartered Accountants	
 Sanjay Gupta Director (Din: 07640112)			 Kavita Gupta Director (Din: 00642395)	
Place: Kolkata Dated: 23-06-2019			Priyam Pulasaia M.No. 301434 	

GURUKUL HOMES PVT. LTD GURUKUL HOMES PVT. LTD



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2019

(In Rupees)

S. N	Particulars	Note No.	Year Ended 31.03.2019	Year Ended 31.03.2018
	Revenue From Operations			
I	Revenue From Operations	20	49,976,741.95	163,034,264.50
II	Other Income	21	52,607.12	131,636.65
III	Total Revenue(I+II)		50,036,348.97	163,165,901.15
	Expenses:			
	Purchase	22	16,063,621.00	39,728,988.00
	Cost of material consumed	23	16,382,746.59	52,035,450.03
	Contract Cost: Labour & other expenses	24	30,460,299.51	59,262,561.16
	Change in Inventories of finished goods & work-in-progress	25	(12,217,605.20)	(11,751,499.25)
	Employee Benefit Expenses	26	7,211,970.66	4,674,131.00
	Finance Cost	27	6,305,507.41	3,449,049.82
	Depreciation & Amortisation Expenses	28	1,136,809.00	1,272,474.00
	Other Expenses	29	4,104,572.11	2,211,807.61
IV	Total Expenses		41,727,619.88	150,880,952.17
V	Profit Before Exceptional and Extraordinary Items And Tax (III-IV)		8,308,729.09	12,284,948.98
VI	Exceptional Items		8,308,729.09	12,284,948.98
VII	Profit Before Extraordinary Items And Tax (V-VI)		8,308,729.09	12,284,948.98
VIII	Extraordinary Items		8,308,729.09	12,284,948.98
IX	Profit Before Tax (VII-VIII)		8,308,729.09	12,284,948.98
X	Tax Expense			
a	Current Tax		1,988,717.00	3,796,049.00
b	Earlier Year Income Tax excess(short)		(604,526.00)	(15,734.00)
c	Deferred Tax charges/(credited)		28,608.00	158,652.00
XI	Profit(Loss) For The Period From Continuing Operations (IX-X)		7,095,900.09	8,346,081.98
XII	Profit (Loss) For The Period		7,095,900.09	8,346,081.98
XIII	Earning Per Equity Share	30.2	1.79	21.01
a	Basic		1.79	21.01
b	Diluted			

Significant Accounting Policies
See accompanying notes forming part of the financial statements

1 to 30

For and on behalf of the Board of Directors

Signed in terms of my separate report of even date
For Priyam Pulasaria
Chartered Accountants

GURUKUL HOMES PVT. LTD

GURUKUL HOMES PVT. LTD

 Director

Director

Sanjay Gupta
Director
(Din: 07640112)

Kavita Gupta
Director
(Din: 00642395)



Priyam Pulasaria
M.No. 303454

Place: Howrah
Dated: 28-06-2019



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

NOTE 1 - CORPORATE INFORMATION

The Registered Office of the Company is situated in the State of West Bengal at 61A Park Street, 2nd Floor, Kolkata - 700 016. Its CIN is U-51109WB2006FTC110792.

The company is presently engaged in the business of development, construction and maintenance of the residential and commercial projects, and any other projects involving the activities of development, construction and maintenance, either individually or as joint venture with any other company/individual, regular or any other entity, whether local or foreign.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 & the provisions of the Act.

The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related Property, Plant & Equipment, wherever appropriate. Subsequent expenditure relating to such Property, Plant & Equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.4 DEPRECIATION

Depreciation has been provided on WDV method based on useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

Depreciation on intangible Assets has been provided on SLM method based on useful life assigned to each asset in accordance with Accounting Standard 26. Useful life of Goodwill(Intangible Asset) is 3 Years & Software is 10 Years.

2.5 INVESTMENT

Non-current investments are valued at cost.

2.6 INVENTORIES

In case of Real Estate Business, inventory comprises Land, Flats and property under construction(work-in-progress).

(i) Land is valued at cost.

(ii) Flats is valued at lower of cost or net realisable value. Cost is determined by including cost of land & related overheads.

(iii) Work in progress are valued at cost. Cost comprises cost of land, materials, services, related overheads and apportioned borrowing costs.

2.7 CASH AND CASH EQUIVALENTS(FOR PURPOSE OF CASH FLOW STATEMENT)

Cash comprise of cash on hand, current account and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.8 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.



2.9 RECOGNITION OF INCOME AND EXPENDITURE

Items of Income and Expenditure are accounted for on accrual basis except stated otherwise.

Revenue from sale of land without any significant development is recognised when the deed of conveyance is executed resulting in transfer of all significant risk and rewards of ownership and possession is handed over to the buyer.

Revenue from real estate project is recognised on the 'Project Completion Method' of accounting and on transferring of all significant risk & rewards of ownership to the buyer by way of execution of conveyance deed or handing over possession of F.A. to the buyer whichever is earlier.

In case of Development Project, Revenue and Expenses are recognised in the extent of Company's percentage share in ratio of land ownership and as per terms and agreement with developer and other co-owners.

Interest income & Rental income is recognised on accrual basis on a time proportion basis.

2.10 TAXES ON INCOME

Current Tax

Current tax is the amount of tax payable on the taxable income for the current year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax being determined as the Tax effect of timing differences representing the difference between Taxable Income & Accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is qualified using rates & laws enacted or Substantively enacted as the end of financial year.

2.11 BORROWING COST

Borrowing costs that are attributable to the acquisition, construction or production of qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Interest on unsecured loan of Rs 27,27,940/- accrued during the year has been capitalised and added to Project under construction.

2.12 PROVISIONS AND CONTINGENCIES

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent Liability

A Charge of Rs. 12,00,00,000/- is created against guarantee in Bank of Baroda, Barhi Branch for Working Capital credit facility provided to Mangalam Metals & Ores Ltd.

2.13 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.14 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No significant events which could materially affect the financial position of the company for the relevant year have been reported by the management, after the Balance Sheet date till the signing date of report.



2.15 PROJECT UNDER CONSTRUCTION

The Company has purchased land alongwith Tarana Apartment Pvt. Ltd., FASTER DEALTRADE Pvt. Ltd., MANGALAM ORES Pvt. Ltd., Action Vaniya Pvt. Ltd. at New Town and developing a residential project in Phase I in proportion of Land alongwith the said Joint Owners.

The development of a project at Mahasibathan, New Town in Phase II is in progress.

The Company has purchased land alongwith Tarana Apartment Pvt. Ltd. at Mahasibathan, New Town and developing a residential project in Phase III.

During the year, the Company has started development of a new project at Mahasibathan, New Town in Phase IV.

During the year, the Company has commenced development of a new project at Chakraborty & Chingrighata.

2.16 Advance against Flat Booking

Advance Received for Flat (Phase I Project) till date	302,465,219.00
Less : Allocation of Advance to Tarana Apartment (P) Ltd	151,232,610.50
Less : Revenue Recognised	151,232,608.50
Balance Advance against Flat Booking	NIL
Balance showing in note 9c in Advance against Flat Booking (A)	NIL

Advance Received for Flat net of Refund (New Town Project Phase I) till date	179,612,591.00
Less : Allocation of Advance to Joint Owners (<u>proportion of Land</u>)	
Tarana Apartment (P) Ltd.	27,575,352.00
Faster Dealtrade (P) Ltd	37,002,501.00
Mangalam Ores (P) Ltd.	37,602,561.00
Action Vaniya (P) Ltd.	37,602,561.00
Less : Revenue Recognised	38,164,809.00

Balance showing in note 10d in Advance against Flat Booking (B) **44,747.00**

Advance Received for Flat net of Refund (New Town Project Phase II) till date	101,392,540.00
Less : Revenue Recognised	55,455,628.00
Less : <u>Allocation of Advance/Revenue to Joint Owners as per Development Agreement</u>	
Paropak Commercial Pvt. Ltd.	24,325,231.22
Pinkrose Tradelink Pvt. Ltd.	8,405,410.41
Tarana Apartment Pvt. Ltd.	12,627,779.37
Balance showing in note 10d in Advance against Flat Booking (C)	400,000.00

Advance Received for Flat net of Refund (New Town Project Phase III) till date	92,903,884.50
Less : Revenue Recognised	71,060,870.97
Less : <u>Allocation of Advance/Revenue to Joint Owners as per Development Agreement</u>	
Tarana Apartment Pvt. Ltd.	21,953,213.53
Balance showing in note 9c in Advance against Flat Booking (D)	

Advance Received for Flat net of Refund (New Town Project Phase IV) till date	39,648,865.00
Less : Revenue Recognised	10,792,742.65
Less : <u>Allocation of Advance/Revenue to Joint Owners as per Development Agreement</u>	
Tarana Apartment Pvt. Ltd.	10,600,231.88
Faster Dealtrade (P) Ltd	4,482,625.00
Pinkrose Tradelink Pvt. Ltd.	3,619,885.58
Balance showing in note 9c in Advance against Flat Booking (E)	2,143,400.00

Total (A+B+C+D+E) 2,588,147.00



2.17 GST INPUT CREDIT

GST Input Credit is accounted for in the books in the period in which the underlying goods and services received are accounted and when there is reasonable certainty in availing/ utilizing the credits.

2.18 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. As confirmed by the management, the company has received confirmation for non-registration under the said Act from few vendors and information will be provided as and when confirmation is received from them.

2.19 REGRUOPING AND RECLASSIFICATION

The figures have been regrouped and reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

Signed in terms of my separate report of even date.

For Priyam Pulasanta
Chartered Accountants

For and on behalf of the Board of Directors



Priyam Pulasanta
M.No. 303454

Place: Howrah
Dated: 28-06-2019

GURUKUL HOMES PVT. LTD

[Handwritten Signature] Director

Sanjay Gupta
Director
(Din: 07640112)

GURUKUL HOMES PVT. LTD

Director

Kavita Gupta
Director
(Din: 00842395)



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

Note: 3 - Share capital

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	400,000.00	4,000,000.00	400,000.00	4,000,000.00
	400,000.00	4,000,000.00	400,000.00	4,000,000.00
(b) Issued				
Equity shares of Rs. 10/- each with voting rights	397,300.00	3,973,000.00	397,300.00	3,973,000.00
	397,300.00	3,973,000.00	397,300.00	3,973,000.00
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	397,300.00	3,973,000.00	397,300.00	3,973,000.00
Total	397,300.00	3,973,000.00	397,300.00	3,973,000.00

Refer Notes (I) to (VI) below

Notes:

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

Particulars	Opening Balance	Fresh Issue	Opening Balance	Fresh Issue
Issued, Subscribed and Fully Paid-up				
Equity shares with voting rights				
Year ended 31 March, 2019				
- Number of shares	397,300.00		397,300.00	
- Amount (Rs.)	3,973,000.00		3,973,000.00	
Year ended 31 March, 2018				
- Number of shares	397,300.00		397,300.00	
- Amount (Rs.)	3,973,000.00		3,973,000.00	

(ii) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(iii) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Kamala Fincon Private Limited	72,800.00	18.32%	72,800.00	18.32%
Mangalam Ores Private Limited	155,000.00	39.01%	155,000.00	39.01%
Mangalam Metals & Ores Limited	159,500.00	40.15%	159,500.00	40.15%
Total	387,300.00	97.48%	387,300.00	97.48%



GURUKUL HOMES PRIVATE LIMITED

[Formerly Known as Gurukul Agencies Pvt. Ltd]

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

(In Rupees)

Notes No	Particulars	As at 31.03.2019	As at 31.03.2018
4	Reserves & Surplus		
a	Security Premium		
	Balance at the beginning of accounting period	26,177,000.00	26,177,000.00
	Addition during the year	-	-
	Balance at the end of accounting period	26,177,000.00	26,177,000.00
b	Surplus/(Deficits)		
	Balance at the beginning of accounting period	33,846,629.74	25,500,547.75
	Addition during the year	7,085,900.09	8,146,051.88
	Balance at the end of accounting period	40,942,529.83	33,846,629.74
	Total (a+b)	67,119,529.83	60,023,629.74
5	Long Term Borrowings		
	Unsecured Loan, From Body Corporate		
	Kamala Hindon Private Limited	25,814,025.20	-
	Subuko Trading & Finance Ltd	-	21,381,807.00
	Sukmesed Agencies Private Limited	201,822.00	200,550.00
	S P Vimalay Pvt Ltd	545,000.00	-
	Boast Traders Pvt Ltd	7,488,210.00	-
	Secured Loan		
	Term Loan from Kotak Mahindra Prime Ltd.	274,167.71	380,361.00
		34,603,126.91	22,522,818.00
Terms & conditions of Secured Loan, Interest Rate, Mode of Repayment, Hypothecation etc.			
The Term Loan from Kotak Mahindra Prime Ltd is secured against hypothecation of Motor Car and guaranteed by the Directors of the Company. The Term Loan is repayable in Equated Monthly Installments of Rs. 17,750/- commencing from September 2016 and ending in August 2021. Principle amount borrowed from bank is Rs. 0.50 Crore.			
	No of Installments Paid	44	32
	No of Installments Outstanding	16	25
Terms & conditions of Unsecured Loan, Interest Rate, Mode of Repayment			
The Unsecured loan taken @3% p.a. which is repayable on demand. At the end of the year, unpaid interest added to Principal.			
6	Deferred Tax Liabilities (Net)		
	Timing difference of Depreciation on Fixed Assets	311,592.00	312,954.00
		311,592.00	312,954.00
7	Other Long Term Liabilities		
	Security Deposit (Rent)	21,500.00	21,500.00
	Advances from Others (Interest Free)	500,000.00	500,000.00
	Advance from Body Corporate	7,723,250.00	5,291,100.00
		8,244,750.00	5,722,600.00
8	Short Term Borrowings		
	Secured Loan, Repayable on Demand		
	From Axis Bank - Overdraft	39,186,176.70	22,614,040.25
		39,186,176.70	22,614,040.25
Terms & conditions of Overdraft, Interest Rate, Mode of Repayment, Hypothecation etc.			
The Overdraft from Axis Bank Ltd is secured by equitable mortgage of Flat no 22 on 2nd Floor of the Building known as Anandashree Apartment at G1A Park Street, Kolkata - 700016 and personal guarantee of the Directors of the Company. Tenor of the Overdraft is 12 month which is repayable on Demand. The rate of interest is 10.25% per annum.			
9	Trade payables		
a	Due to micro enterprises and small enterprises		
b	Due to others [Note 2.18]		
i	Payable to Suppliers	13,161,800.27	13,960,354.87
ii	Payable for Services	252,788.00	2,137,854.00
iii	Payable to Contractors	7,128,735.41	5,542,716.27
		20,543,323.68	22,740,927.14



GURUKUL HOMES PRIVATE LIMITED
 170-171, Phase 10, Sector 44, Gurgaon-122002, Haryana
 BALANCE SHEET AS AT 31ST MARCH 2017

Note : 12. Fixed Assets

Sl. No.	Particulars	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Reduction during the year	Value at the end	Addition during the year	Reduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
1	Leasing charges	445,605.20	-	445,605.00	-	-	445,605.00	-	-	22,455.00
2	Motor Car (100)	134,549.00	-	-	234,948.00	104,475.20	-	174,501.20	231,725.20	132,253.00
3	Motor Car (5 Cross)	-	938,175.20	-	572,175.00	174,501.20	-	746,676.20	821,504.20	-
4	Motor Cycle	53,140.00	-	-	51,140.00	1,205.20	-	52,345.20	20,795.20	28,057.00
5	Computer	251,727.00	23,625.20	-	275,352.00	37,055.00	-	312,407.00	25,202.20	43,294.00
6	Motor Vehicle	10,457.00	-	-	16,677.00	3,372.00	-	20,049.00	5,367.00	8,740.00
7	Other Goods	10,052,000.00	-	-	19,210,000.00	864,671.50	-	19,045,328.50	17,015,340.20	17,340,810.20
8	Furniture & Fittings	203,140.00	-	-	2,21,135.20	22,573.00	-	198,562.20	53,528.00	1,26,564.20
9	FRAX	19,421.00	-	-	19,425.20	8,543.00	-	10,882.20	10,207.20	18,845.20
10	Car Inventory	67,200.00	-	-	81,796.20	10,111.00	-	71,685.20	25,975.00	29,122.20
11	Generic Intangible Assets	-	26,793.20	-	26,793.20	4,401.00	-	22,392.20	22,392.00	-
	Intangible Assets	-	26,793.20	-	26,793.20	2,186.00	-	24,607.20	24,607.00	-
	Total (Current Year)	21,680,435.00	1,024,803.00	349,940.00	22,235,003.20	3,193,261.00	437,435.00	21,797,568.20	18,209,866.00	18,557,244.00
	Total (Previous Year)	21,521,020.00	25,415.00	-	21,546,435.00	1,294,513.00	3,702,401.00	17,844,034.00	16,367,424.00	16,706,472.00



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

(In Rupees)

Note No	Particulars	As at 31.03.2019	As at 31.03.2018
10	Other Current Liabilities		
a	Audit Fees Payable	235,000.00	205,000.00
b	Current maturities of long term debt	176,511.00	160,329.00
c	Company Secretary Fees Payable	6,000.00	3,500.00
d	Advance against Flat Booking (Refer Note 2.15 & 2.16)	2,588,147.00	27,385,079.31
e	Advance from Joint Owners	54,932,419.60	23,980,891.89
f	Advance Deposit & Other Charges from Flat Owners	4,637,887.00	9,892,790.00
g	Other Advances	252,000.00	264,000.00
h	TDS Payable	607,033.00	172,402.00
i	GST Payable	137,182.00	402,088.00
j	GST Input Reversible / Payable	-	987,743.52
k	ESI Payable	6,001.00	-
l	PF Payable	10,464.00	-
m	P Tax Payable	1,730.00	-
n	Directors Remuneration Payable	2,644,333.32	278,319.32
o	Liability for Expenses	185,275.00	50,005.00
p	Trade Deposit	555,223.00	555,223.00
		66,982,395.92	64,068,688.84
11	Short Term Provisions		
	Provision for Income Tax (Net of Advance Tax & FD'S)	892,036.07	1,696,949.87
		892,036.07	1,696,949.87
13	Non Current Investment		
	Investment in Unquoted Shares	133,000.00	133,000.00
	Investment in Mutual Fund	5,500,000.00	-
		5,633,000.00	133,000.00
14	Long Term Loans and Advances		
a	Security Deposits		
	With C.E.S.C	726,500.00	720,839.00
b	Balances with Revenue Authorities		
i	Tax deducted at source	440,250.00	440,250.00
ii	Advance Income Tax (Net of Provisions)	258,274.00	308,274.00
c	Others		
	Prepaid Road Tax	13,852.00	26,706.00
		1,541,015.00	1,551,869.00
15	Inventories		
a	Land	87,152,030.00	82,772,679.00
b	Flats	3,682,406.00	3,682,406.00
c	Project in WIP		
	i.) Maha Sida Projects		
	Less:- Allocation of 50% Expenses incurred during the year to Taranga Apartment Pvt Ltd.	-	1,585,176.00
		-	-
	ii.) Newtown Town Project-Phase I	7,627,572.00	32,058,829.00
	Less: Allocation of Expenses incurred during the year in proportion of Land to Joint Owners		
	Taranga Apartment (P) Ltd.	406,247.00	6,056,620.00
	Foster Dealtrade (P) Ltd.	635,654.00	8,279,027.00
	Mangalam Green (P) Ltd	635,554.00	9,016,484.00
	Action Vaniya (P) Ltd	635,654.00	8,259,827.00
		254,363.00	463,791.00
	iii.) Newtown Town Project-Phase II	-	2,531,314.82
	iv.) Newtown Town Project-Phase III	1,809,980.80	3,304,363.07
	v.) Newtown Town Project-Phase IV	16,980,475.54	1,577,092.00
	vi.) Chakpachuria Project	16,708,457.53	1,323,465.00
	vii.) South Canal Road Project	9,330,757.25	419,875.00
	Grand Total	Total (a+b+c)	135,919,373.12
			96,074,975.92



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

(In Rupees)

Nota No	Particulars	As at 31.03.2019	As at 31.03.2018
16	Trade Receivable		
	Rent Receivable	380,547.30	241,509.00
	Consideration Receivable against Flat Bookings	4,314,105.00	22,815,510.50
	Receivable against sale of Land	64,000.00	64,000.00
		4,758,652.30	22,921,029.50
17	Cash & Cash Equivalents		
	Cash in Hand	1,245,432.70	2,804,005.20
	Balance With Banks		
	In Current Accounts:		
	Industrial Bank	-	141,812.01
	Kotak Mahindra(3114)	1,113,734.00	52,950.78
	Central Bank of India	568,864.76	420,112.14
	Standard Chartered	55,759.49	256,138.49
	Kotak Mahindra(26743)	12,037.50	2,937.50
	Kotak Mahindra(12816)	38,128.29	621,640.52
	Axix Bank	-	209,030.00
	State bank of India	38,036.55	-
		3,073,259.82	4,508,656.66
18	Short Term Loans and Advances		
	Advances against Properties	2,339,876.00	2,339,876.00
	Advance against Loan	2,877,554.00	2,872,504.00
	Advances for Services	34,429.99	105,902.05
	Advance to Contractor	-	1,574,982.11
	Advance to Suppliers	1,014,397.00	1,168,488.00
	Advance for Expenses	409,914.71	151,857.01
	Advance to Land Owners as per Joint Development Agreements	14,690,404.31	14,737,818.00
	Other Advances	4,629,365.50	3,386,105.00
	Security Deposit for Water Jar	400.00	400.00
	Security Deposit to Land Owners as per Joint Development Agreements	600,000.00	500,000.00
	Service Tax Excess Paid	-	86,534.00
	GST Cash Balance	92.00	492.00
	Input GST	5,151,532.00	5,329,371.22
		54,748,598.11	53,134,869.39
19	Other Current Assets		
	Unbilled Receivable	19,434,743.30	8,271,700.00
	TDS Excess Paid	371,260.00	355,695.00
	Input GST under RCM	-	5,000.00
	Prepaid Road Tax	10,854.00	10,854.00
		19,816,857.30	8,647,252.00



GURUKUL HOMES PRIVATE LIMITED

[Company Number 26, Gurukul Agencies Pvt Ltd]

NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

		(In Rupees)	
Serno No	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
20	Revenue from Operation		
	Revenue Recognised on Percentage Completion Method from Project		
	As known		17,097,019.50
	As New Town Phase I	970,667.00	9,489,621.00
	As New Town Phase II	10,066,415.50	3,062,345.00
	As New Town Phase III	4,770,544.50	65,790,111.00
	As New Town Phase IV	19,700,741.55	-
	Rest	1,640,584.00	553,700.00
	Cost Acquisition of Land	1,142,132.00	-
	Conveyance for Sale of Land	1,550,075.20	1,540,000.00
	<u>Other Operating Revenue</u>		
	For Completion Certificate	-	41,718.00
	Interest on Late Payment by Customer	5,17,205.70	172,194.00
	Retention Charges	271,132.00	247,054.00
	Other Charges Recovered	4,40,150.00	4,447,190.00
		49,976,741.65	141,834,264.50
21	Other Income		
	Profit on Sale of Fixed Assets	-	3,705.00
	Miscellaneous Income	59,607.17	175,151.85
		59,607.17	178,856.85
22	Purchase		
	Cost of Land	15,30,547.00	37,715,454.00
	Construction Charges & Stamp Duty	56,81,34.00	2,571,740.00
	Material Cost	1,00,000.00	-
	Property Tax	15,000.00	-
	Professional & Legal Charges	1,56,251.00	175,084.00
	Other Charges	1,312.00	2,100.00
	Land Development Expenses (incl. Approval Fee)	1,56,250.00	-
	Land Development Expense	1,37,547.00	-
		18,085,621.00	39,723,384.00
23	Cost of material consumed		
a	Buildings		
	Construction material	146,101.49	15,307,700.14
	Construction cost	16,804.51	16,124.47
	LR	-	571,213.17
		162,906.00	16,985,038.78
b	New Town Phase I		
	Construction material	51,916.84	11,116,171.50
	Construction cost	-	9,792.00
	LR	-	102,261.00
		51,916.84	11,228,224.50
c	New Town Phase II		
	Construction material	57,705.67	5,250,584.24
	LR	-	1,61,154.00
		57,705.67	5,411,738.24
d	New Town Phase III		
	Construction material	45,141.34	10,251,190.55
	LR	58,425.00	1,573,622.00
		1,03,566.34	11,824,812.55
e	New Town Phase IV		
	Construction material	12,450,354.61	-
	LR	725,154.75	-
	WATER SUPPLY	76,340.00	-
	Water Treatment Plant	231,150.00	-
		13,483,000.36	-
f	Distribution Point		
	Other Material	26,969.76	-
		26,969.76	-
g	South Canal Road Project		
	Construction material	1,747,491.05	-
		1,747,491.05	-
	Total (a-b+c+d+e+f+g)	16,582,746.99	52,035,463.84



GURUKUL HOMES PRIVATE LIMITED

[Formerly known as Gurukul Associates Pvt. Ltd.]

NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

		(In Rupees)	
Note No.	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
24	Contract cost, labour & other expenses		
a	Haria Project		
	Brokerage	5,120.00	1,021,124.00
	Boundary Wall Expense	146,131.77	517,041.97
	Contract Area Tax	60,000.00	40,000.00
	Payment to Consultant	27,172.18	2,121,114.02
	Legal & Professional Charges	1,000.00	240,954.81
	Electric Charges	-	15,451.90
	Water & Taxes	10,001.00	60,440.00
	CGST	15,561.71	-
	SGST	19,923.70	-
	Video Conf. Phone Expense	5,150.00	154,076.41
	Material to Contract	1,000.00	-
	Misc. Exp. Expense	260,101.40	1,401,101.58
	Site Office Expenses	2,550.00	-
		868,891.06	5,467,574.00
b	New Town Project Phase I		
	Brokerage Expenses	24,417.76	2,30,774.00
	Legal & Professional Charges	150,000.00	389,350.00
	Payment to Consultant	1,14,757.75	17,30,040.00
	Security Expense	586,004.42	491,114.67
	Electric Charges	147,577.00	244,510.00
	Water & Taxes	-	2,570,899.00
	CGST	21,121.74	-
	SGST	27,523.79	-
	Material Expense	175,070.00	-
	Labour Charges	354,817.00	4,32,490.00
	Site & Misc. Expenses	-	12,000.00
	Misc Expenses	150,160.47	20,151.11
		2,857,745.33	24,407,199.68
c	New Town Project-Phase II		
	Payment to Consultant	621,401.42	10,92,120.00
	Brokerage	-	4,000,000.00
	Legal & Professional Charges	170,000.00	-
	Electric Charges	12,700.47	-
	Site & Misc. Expenses	154,817.00	277,211.67
	Labour Charges	375,665.00	122,479.00
	CGST	15,561.48	-
	SGST	20,172.40	-
	Annual Maintenance Expense	44,300.00	-
		1,344,837.77	13,376,800.67
d	New Town Project-Phase III		
	Contract Fees	272,045.00	-
	Payment to Consultant	320,107.08	11,161,774.63
	Brokerage	70,707.76	1,270,704.00
	Legal & Professional Charges	120,000.00	31,000.00
	Electric Charges	126,000.00	461,100.00
	Electric Charges	46,375.00	-
	Site & Misc. Expenses	10,440.00	141,000.00
	CGST	19,471.58	-
	SGST	19,471.58	-
		1,097,678.00	13,297,943.23
e	New Town Project-Phase IV		
	Contract Fees	379,375.00	1,04,761.00
	Payment to Consultant	1,151,850.00	-
	Brokerage Expense	20,000.00	20,000.00
	Maintenance Exp	26,000.00	-
	Electric Charges	408,671.00	-
	Site & Misc. Expenses	37,321.70	11,207.00
	Legal Charges	120,001.00	-
	Cost Doubling	30,000.00	-
	CGST	100,179.11	-
	SGST	120,179.11	-
	Water & Taxes	10,000.00	47,125.00
	Brokerage	60,774.00	637,856.00
		14,693,808.97	878,238.00
f	Gurukul Home Project		
	Architect Fees	20,000.00	48,000.00
	Boundary Wall Expense	1,140,371.17	-
	Brokerage Exp	-	411,000.00
	Site HOC Expense	-	276,101.00
	Legal & Professional charges	60,171.00	20,000.00
	Site Office	-	41,000.00
	LABOUR CHARGES	15,000.00	-
	PROJECT APPROVAL CHARGES	236,203.00	-
	PROPERTY TAX	50,000.00	-
	SECURITY CHARGES	44,460.00	-
	SITE EXP	70,000.00	-
	Stamp duty registration & other charges	-	95,506.00
		1,898,224.77	1,323,460.00
g	South Canal Road Project		
	Architect Fees	1,10,000.00	200,000.00
	Plan Revision Expense	1,489,259.00	15,000.00
	Professional & Technical charges	146,300.00	100,000.00
	Payment to Consultant	4,106,004.57	-
	Electric Charges	12,734.00	-
	Water & Taxes	11,019.00	-
	LABOUR CHARGES	218,517.00	-
	SECURITY CHARGES	10,045.00	-
	SITE EXP	422,500.00	-
	Site Office	-	95,875.00
		6,968,270.17	479,875.00
		30,460,298.91	59,262,551.15



GURUKUL HOMES PRIVATE LIMITED

[Formerly Known as Gurukul Agencies Pvt. Ltd.]

NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

(In Rupees)

Notes No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2019
25	Changes in Inventories of Finished Goods & work-in-progress		
a)	At the Beginning of the Accounting Period		
i)	Raw	1,682,406.00	3,582,406.00
ii)	<u>Work-in-progress</u> Refer Note 15 & Note II below		
	At New Town Phase - I	403,751.01	2,525,214.17
	At New Town Phase - II	2,531,914.82	10,412,444.30
	At New Town Phase - III	3,304,352.07	21,783,729.61
	At New Town Phase - IV	1,517,052.09	596,554.00
	At Chokkikulung Project	1,121,468.00	-
	At South Canal Flood Project	119,875.00	-
	Land	12,712,819.09	43,313,307.00
	Total (i+ii)	46,612,976.87	87,601,760.87
b)	At the End of the Accounting Period		
i)	Raw	1,682,406.00	3,582,406.00
	Additional during the year	3,682,406.00	3,182,406.00
ii)	<u>Work-in-progress</u>		
iii)	Opening Refer Note 15 (a) & Note II below	-	25,075,521.39
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed Refer Note 23a	-	15,560,484.48
	Contract cost, labour & other expenses Refer Note 24g	-	5,527,574.08
	Employee Benefit Expenses allocated to work in progress	-	555,434.00
	Finance Cost allocated to work in progress	-	126,365.00
	Depreciation & Amortisation Expenses allocated	-	214,495.00
	Less : Cost of Revenue Recognised Refer Note 1 (b)(v)	-	48,547,115.16
			11,585,176.00
iv)	<u>New Town Phase I</u>		
	Opening Refer Note 15 (i) & Note II below	452,741.02	2,525,214.17
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed Refer Note 23a	51,360.64	11,325,532.42
	Contract cost, labour & other expenses Refer Note 24b	2,267,745.32	24,467,182.24
	Employee Benefit Expenses allocated to work in progress	-	3,024,897.00
	Depreciation & Amortisation Expenses allocated	-	301,742.00
	Less : Cost of Revenue Recognised Refer Note 1 (b)(v)	412,660.65	6,701,473.10
		2,707,825.69	17,126,880.56
v)	<u>New Town Phase II</u>		
	Opening Refer Note 15, (ii)	2,531,914.82	10,412,444.30
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed Refer Note 23a	571,259.62	3,671,507.74
	Contract cost, labour & other expenses Refer Note 24c	1,481,542.23	13,079,865.88
	Finance Cost allocated to work in progress	1,501,570.00	-
	Employee Benefit Expenses allocated to work in progress	2,526,256.00	-
	Depreciation & Amortisation Expenses allocated	227,362.00	254,494.00
	Less : Cost of Revenue Recognised	8,126,754.99	18,521,422.10
		-	2,131,317.82
vi)	<u>New Town Phase III</u>		
	Opening Refer Note 15 (iii)	3,304,352.07	21,783,729.61
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed Refer Note 23a	730,452.34	16,965,503.59
	Contract cost, labour & other expenses Refer Note 24d	1,547,776.06	13,297,142.26
	Employee Benefit Expenses allocated to work in progress	275,207.33	-
	Depreciation & Amortisation Expenses allocated	227,362.00	254,494.00
	Less : Cost of Revenue Recognised	4,326,752.00	59,002,712.20
		1,028,935.09	3,274,357.27
vii)	<u>New Town Phase IV</u>		
	Opening Refer Note 15 (iv)	1,517,052.09	596,554.00
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed Refer Note 23a	13,002,457.36	-
	Contract cost, labour & other expenses Refer Note 24e	14,861,531.57	8,78,275.10
	Finance Cost allocated to work in progress	1,767,976.00	-
	Employee Benefit Expenses allocated to work in progress	2,871,486.00	-
	Depreciation & Amortisation Expenses allocated	301,542.00	-
	Less : Cost of Revenue Recognised	11,412,112.81	-
		10,441,119.06	1,577,054.10
viii)	<u>Chokkikulung Project</u>		
	Opening	1,121,468.00	-
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed	13,350,117.00	-
	Contract cost, labour & other expenses Refer Note 24f	25,365.75	-
	Contract cost, labour & other expenses	1,844,124.77	1,113,465.00
	Depreciation & Amortisation Expenses allocated	11,528.00	-
		16,209,135.52	1,323,465.00
ix)	<u>South Canal Flood Project</u>		
	Opening	119,875.00	-
	<u>Expenses incurred during the year as follows</u>		
	Cost of material consumed	1,247,481.08	-
	Contract cost, labour & other expenses Refer Note 24g	6,959,212.17	419,075.00
	Employee Benefit Expenses allocated to work in progress	460,500.00	-
	Depreciation & Amortisation Expenses allocated	113,681.70	-
		8,330,757.25	419,075.00
	Total (a + b + c + d + e + f + g)	47,457,242.12	92,798,203.92



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt Ltd.)

NOTES TO AND FORMING THE PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

(in Rupees)

Notes No.	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
26	Land		
	Opening	82,772,679.00	43,315,307.00
	Add: Cost of Land Purchased	4,57,254.00	39,726,988.00
	Less: Cost of Land sold during the year	(4,00,000.00)	(267,616.00)
		87,350,000.00	82,772,679.00
	Total (Rupees)	138,282,582.12	139,263,288.92
	Net Increase/(decrease) (a-b)	(42,217,696.20)	(11,751,499.25)
	Note:-		
	(i) This project is an interim share of work in progress allocated to Joint Venture under (Note 1) for Company's own proportion of work in 2018.		
	(ii) Opening work in progress is brought forward from Balance Sheet being company's own share of work in progress.		
26	Employee Benefit Expenses		
	Salaries & Bonus		
	For Home Project:	15,397.00	66,543.00
	For New Town Project-Phase I	-	1,14,951.00
	For New Town Project-Phase II	237,370.00	-
	For New Town Project-Phase III	1,01,150.00	-
	For New Town Project-Phase IV	164,056.00	-
	For New Town Project-Phase V	45,256.00	-
	For South Canal Road	710,346.22	96,127.50
	For O/R	-	7,750,000.00
	Director's Remuneration for New Town Project-Phase I	2,347,500.00	-
	Director's Remuneration for New Town Project-Phase II	2,337,500.00	-
	Director's Remuneration for New Town Project-Phase IV	-	40,574.00
	Provident Fund 2018	25,112.00	-
	Provident Fund 2017	1,817.00	-
	Provident Fund Phase II	6,610.00	-
	Provident Fund Phase III	10,275.00	-
	Provident Fund Phase IV	13,504.00	-
	Provident Fund South Canal Road	29,425.00	-
	PFK office	7,925.00	28,000.00
	ESIC Phase I	1,848.00	-
	ESIC Phase II	1,756.00	-
	ESIC Phase III	7,736.00	-
	ESIC Phase IV	6,416.00	-
	ESIC South Canal Road	2,101.00	-
	Staff Welfare Expense	12,900.00	-
		7,211,870.98	8,974,131.00
27	Finance Costs		
	Interest on borrowed loans for Home Project	-	170,384.00
	Interest on borrowed loans for Phase I	1,36,970.00	-
	Interest on borrowed loans for Phase II	1,30,570.00	-
	Interest on borrowed loans for Phase III	20,020.00	-
	Interest on borrowed loans for Phase IV	40,110.00	15,257.00
	Interest on Income Tax	-	67,276.00
	Interest on TDS	14,576.00	4,263.00
	Interest on GST	-	74.70
	Interest on PF	71,089.00	-
	Loan Processing Charges	17,509.00	-
	Interest on Govt T/F Account	1,76,750.00	2,41,920.00
	Bank Charges	23,425.41	36,803.60
		6,365,867.41	3,449,049.62
28	Depreciation & Amortisation Expenses		
	Depreciation	1,136,809.00	1,272,474.00
		1,136,809.00	1,272,474.00
29	Other Expenses		
	Waste Car Running Expense	37,250.00	10,754.00
	Car & Other Insurance	41,314.00	22,512.00
	Conveyance Expenses	18,430.00	15,588.00
	Computer Expenses	31,025.00	5,177.00
	Computer Software Expense	30,700.00	-
	Consultancy Charges	440,157.00	253,000.00
	Donation	75,240.00	-
	General Expenses	167,714.50	42,774.00
	Late Fees on TDS	-	1,800.00
	Late Fees on GST	-	50.00
	Late Fees on PF	125.00	-
	Office Maintenance Expenses	451,566.72	281,892.00
	Office Expenses	78,720.00	73,818.00
	Round Off	-	1,898.30
	Stamp Fees	2,700.00	8,600.00
	Audit Fees	30,100.00	67,000.00
	Legal & Professional Fees	164,100.00	-
	GST (Input)	76,912.00	164,455.00
	Municipal Taxes	568,280.00	73,070.00
	Service Tax Penalty	15,730.00	-
	Provident Fund Penalty	45,547.50	-
	Printing & Stationery	22,071.00	57,400.00
	Professional Tax	5,500.00	-
	Service Tax & Surcharges on Sales	376,865.00	97,132.00
	Education Fees (Children of Employees)	-	17,400.00
	Wages on O/R	-	60,450.00
	SHED Variation of	-	7,905.00
	GST	670,180.00	17,550.00
	BGST	500,149.00	17,550.00
	Traveling Expenses	-	3,000.00
	Telephone Expenses	64,067.00	65,957.00
	IT Expenses	-	1,16,704.00
	Trade Commission	10,800.00	2,100.00
		4,764,572.11	2,211,807.81



GURUKUL HOMES PRIVATE LIMITED

(Formerly Known as Gurukul Agencies Pvt. Ltd.)

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

NOTE 30 : DISCLOSURES UNDER ACCOUNTING STANDARD

30.1 Related Party Disclosures (AS 18)

I. Related Parties and their relation

Key Managerial Person :

Kavita Gupta Director
Anita Rani Agarwal Director
Sanjay Gupta Director

II. Details of Related party, their relation, transactions and balances outstanding

Related Parties	Relation	Nature of transaction	Reimbursement of Expenses	Remuneration / Interest Expense	Amount Paid / Accrued	Amount Received / Accrued	Outstanding as on 31.03.2019
Anita Rani Agarwal	Director	Director's Remuneration	-	1,500,000.00	70,076.00	55,120.00	14,31,456.00 Cr.
Anita Rani Agarwal & Dinooh Agarwal	Director and her Husband	Advance Received against Flat Booking	-	-	-	12,320,999.00	NIL
Kavita Gupta	Director	Director's Remuneration	-	1,500,000.00	-	-	10,61,043 Cr.
Sanjay Gupta	Director	Director's Remuneration	-	1,771,030.00	1,552,275.00	-	1,32,038 Cr.
Pinkrose Tradeflex Pvt. Ltd.	Common Key Managerial Person	Security Deposit Given as per JDA	-	-	-	-	6,00,000 Dr.
Sudhok Trading & Finance Co Limited		Unsecured Loan Taken	-	2,096,602.00	25,768,828.00	2,000,000.00	NIL
Kamala Fincon Private Limited		Unsecured Loan Repaid	-	85,422.00	9,311.00	29,794,517.00	2,58,14,085.20 Cr.
Trimdra Vinmay Pvt Ltd		Advance	-	-	665,925.45	-	7,65,925.45 Cr.
Insent Vinmay Pvt Ltd		Advance	190,000	-	71,325.00	3,800.00	2,91,725 Dr.
Boast Traders Pvt Ltd	Director's husband is director	Unsecured Loan Taken	-	542,468.00	-	7,000,000.00	74,28,210 Cr.
Sun Kismet Agencies Pvt. Ltd.	Key Managerial Person's Daughter have significant influence	Unsecured Loan Taken	-	23,450.00	-	-	2,81,855 Cr.
Mangalam Metals & Ores Ltd.	Key Managerial Person's Husband have significant influence	Investment in Equity Shares	-	-	-	-	1,33,000 Dr.

Related Parties	Relation	Amount Paid to Land Owner	Amount Received	Share of Sale Proceeds allocated to Landowner	Sharing of Expense	Sharing of Advance against Flat Booking	Outstanding as on 31.03.2019
Mangalam Ores Pvt. Ltd.	Enterprise having significant influence on the Company	-	1,500,000.00	-	835,654.00	888,488.00	89,55,342 Dr.
Paropkar Commercial Pvt. Ltd.	Common Key Managerial Person	55,242.00	-	4,417,154.93	-	-	2,41,41,909.22 Cr.
Pinkrose Tradeflex Pvt. Ltd.		1,417,366.00	-	5,092,271.01	-	-	66,29,440.89 Cr.
Faster Desitrade Pvt. Ltd.		640,904.00	-	4,482,825.09	835,654.00	888,488.00	1,86,31,903.91 Cr.
Action Vaniya Pvt. Ltd.		6,052,850.00	-	-	835,654.00	888,488.00	1,01,03,159 Dr.
Tarama Apartment Pvt. Ltd.		4,328.69	-	14,475,910.61	466,247.00	651,684.00	7,41,16,990.26 Cr.

* Note: Related Parties has been identified by the management

30.2 Earnings per Share (EPS) (AS 20)

	FY 2018-19	FY 2017-18
Profit after tax as per statement of profit and loss	7,095,331.04	6,340,351.98
Weightage average number of equity shares	297,300	397,300
First calling of Equity shares	10	10
Basic & Diluted Earnings per share	17.46	21.01

