

MAYFAIR ASHIANA PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

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I EQUITY AND LIABILITIES

(A) Shareholder's Funds
Share Capital
Reserves and Surplus

Notes	As at 31st March 2018	As at 31st March 2017
2	17,413,000.00	17,413,000.00
3	10,200,938.61	10,519,466.10
	<u>27,613,938.61</u>	<u>27,932,466.10</u>

(B) Non-Current Liabilities
Deferred Tax Liability

	5,877.00	5,877.00
	<u>5,877.00</u>	<u>5,877.00</u>

(C) Current Liabilities
Trade Payables
Other Current Liabilities
Short Term Provisions

4	7,491,415.00	10,073,598.00
5	70,245,224.00	65,486,668.00
6	1,725,000.00	1,750,150.00
	<u>79,461,639.00</u>	<u>77,310,416.00</u>

TOTAL

	<u>107,081,454.61</u>	<u>105,248,759.10</u>
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II ASSETS

(A) Non-Current Assets

Fixed Assets
(i) Tangible Assets
Non-Current Investments

7	182,662.00	207,343.00
8	1,825,000.00	1,825,000.00
	<u>2,007,662.00</u>	<u>2,032,343.00</u>

(B) Current assets

Inventories
Trade Receivables
Cash and Bank Balance
Short-Term Loans and Advances
Other Current assets

9	83,233,368.40	77,718,789.00
10	885,660.00	1,312,538.00
11	4,805,521.55	11,571,971.30
12	13,836,728.00	10,362,728.00
13	2,312,514.67	2,250,389.80
	<u>105,073,792.62</u>	<u>103,216,416.10</u>

TOTAL

	<u>107,081,454.62</u>	<u>105,248,759.10</u>
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Notes forming part of Financial Statements

1 - 26

This is the Balance Sheet referred to in our Report of even date

For U.K. NAHATA & CO.
Firm Registration No. 320225E
Chartered Accountants

Umed Kumar Nahata

Umed Kumar Nahata
Proprietor
Membership No. 055386

For and on behalf of the Board of Directors

Gaurav Gupta
Gaurav Gupta
DIN: 00599047
Director

Soni Gupta
Soni Gupta
DIN : 03020888
Director

Place : Kolkata
Date : The 20th day of August, 2018



MAYFAIR ASHIANA PRIVATE LIMMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018.

	Notes	31st March 2018	31st March 2017
		Rs.	Rs.
I. REVENUE			
Revenue from Operation	14	-	-
Other Income	15	422,930.77	790,584.10
TOTAL		422,930.77	790,584.10
II. EXPENSES :			
Construction Activity Expenses	16	5,032,121.40	3,305,885.00
Changes in Inventories of Work in Progress & Stock of Flats	17	(5,514,579.40)	(3,709,836.00)
Depreciation & Amortisation Expenses	18	101,503.00	10,318.00
Employees Benefit Expenses	19	629,226.00	573,388.00
Finance Cost	20	-	-
Other Expenses	21	494,026.26	500,327.24
TOTAL		742,297.25	680,082.24
Profit/(Loss) before Tax		(319,366.48)	110,501.86
Tax expense			
Current Tax		-	25,150.00
Earlier year Tax		-	23,164.00
Deferred Tax		-	5,877.00
PROFIT AFTER TAX		(319,366.48)	56,310.86
Earnings per Equity Share:	22		
Basic		(0.18)	0.03
Diluted		(0.18)	0.03

Notes forming part of Financial Statements 1 - 26

This is the Profit & Loss referred to in our Report of even date

For U.K. NAHATA & CO.

Firm Registration No. 320225E
Chartered Accountants

For and on behalf of the Board of Directors

Umed Kumar Nahata

Umed Kumar Nahata
Proprietor
Membership No. 055386

Gaurav Gupta

Gaurav Gupta
DIN: 00599047
Director

Soni Gupta

Soni Gupta
DIN : 03020888
Director

Place : KOLKATA

Date : The 20th day of August, 2018



MAYFAIR ASHIANA PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

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Particulars	Year ended 31.03.2018	Year ended 31.03.2017
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax & extraordinary items	(319,366)	110,502
<u>Adjustment for :</u>		
Depreciation & Amortisation	101,503	10,318
Interest Received	(403,427)	(4,965,150)
Operating Profit before Working Capital Changes	(621,290)	(4,844,330)
<u>Adjustment for :</u>		
(Increase)/Decrease in Trade Recievables	426,878	450,000
(Increase)/Decrease in Inventories	(5,514,579)	(3,709,836)
Increase/(Decrease) in Payables and other liabilities	2,176,373	5,501,908
(Increase)/Decrease in Short term Loans & Advances	(3,474,000)	(765,000)
(Increase)/Decrease in Other Current Assets	(62,125)	835,463
Cash Generated from Operations Adjustments for :	(7,068,744)	(2,531,795)
Interest & Finance Charge	-	-
Direct Taxes paid	(24,311)	(803,164)
TOTAL = A	(7,093,055)	(3,334,959)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Received	403,427	4,965,150
Purchase of Shares	-	-
Purchased of Fixed Assets	(76,822)	(188,861)
TOTAL = B	326,605	4,776,289
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/(Decrease) in Short term Borrowing	-	-
Increase/(Decrease) in Share Capital	-	-
TOTAL = C	-	-
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	(6,766,450)	1,441,330
Opening Cash and Cash Equivalent	11,571,971	10,130,641
Closing Cash and Cash Equivalent	4,805,521	11,571,971

As per our Report of even date.

For **U. K. NAHATA & CO.**

Chartered Accountants

FRN 320225E

U. K. Nahata

U. K. Nahata

Proprietor

Membership No. 055386

Place : Kolkata

Date : 20.08.2018

For and on behalf of the Board of Directors

Gaurab Gupta - *Soni Gupta*

Gaurab Gupta

DIN: 00599047

Director

Soni Gupta

DIN : 03020888

Director



MAYFAIR ASHIANA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

2. SHARE CAPITAL

a) **Authorised Shares**
 25,00,000 (31st March 2017 : 25,00,000) equity shares of Rs 10/- each

Issued, Subscribed and Paid-up shares
 17,41,300 (31st March 2017 : 17,41,300) Equity Shares of Rs.10/- each

TOTAL

31st March 2018	31st March 2017
Rs.	Rs.
25,000,000.00	25,000,000.00
17,413,000.00	17,413,000.00
17,413,000.00	17,413,000.00

b) The rights, preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capital. The Company has only one class of equity shares having par value Rs. 10/- per share. Each Shareholder is eligible for one vote. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend.

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

	31st March 2018		31st March 2017	
	No.	Amount	No.	Amount
Equity Shares				
At the beginning of the period	1,741,300	17,413,000.00	1,741,300	17,413,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,741,300	17,413,000.00	1,741,300	17,413,000.00

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

	31st March 2018		31st March 2017	
	No.	% holding	No.	% holding
Gaurab Gupta	696,500	40.00%	696,500	40.00%
Punctual Vincom Pvt. Ltd.	100,000	5.74%	100,000	5.74%
Snowhill Marketing Pvt. Ltd.	150,000	8.61%	150,000	8.61%
Starrose Marketing Pvt. Ltd.	300,000	17.23%	300,000	17.23%
Jyotishman Real Estate Pvt. Ltd.	335,800	19.28%	335,800	19.28%
Mayfair Developers pvt ltd	100,000	5.74%	100,000	5.74%

3. RESERVE & SURPLUS

Surplus/(deficit) in the statement of profit and loss
 Opening Balance
 Add: Profit/ (Loss) for the year
 Add: Provision for Income Tax written off
 Closing Balance

31st March 2018	31st March 2017
Rs.	Rs.
10,519,466.10	10,463,155.24
(319,366.48)	56,310.86
839.00	-
10,200,938.61	10,519,466.10

4. TRADE PAYABLES

Sundry creditors for Material Suppliers and contractors *

7,491,415.00	10,073,598.00
7,491,415.00	10,073,598.00

TOTAL

* The Company is in communication with its suppliers to ascertain the applicability of the "The Micro, small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communications from any of its suppliers regarding the applicability of the Act to them.



MAYFAIR ASHIANA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

5 OTHER CURRENT LIABILITIES
 Advance against Booking
 Liability for Expenses
 Directors Remuneration Payable
 GST payable
 Tax Deducted at Source Payable
TOTAL

31st March 2018	31st March 2017
Rs.	Rs.
69,697,668.00	65,452,668.00
27,760.00	12,660.00
490,400.00	-
1,017.00	-
28,379.00	21,340.00
70,245,224.00	65,486,668.00

6 SHORT-TERM PROVISIONS
 Provision for Income Tax
TOTAL

1,725,000.00	1,750,150.00
1,725,000.00	1,750,150.00

No. of Shares 31-03-2018	No. of Shares 31-03-2017	31.03.2018	31.03.2017
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8 NON CURRENT INVESTMENTS
 (Non Trade Investments)(at cost)
 Equity Shares- Unquoted(Fully paid up)
 Mayfair Developers Pvt. Ltd.
TOTAL

195,000.00	195,000.00	1,825,000.00	1,825,000.00
195,000.00	195,000.00	1,825,000.00	1,825,000.00
		1,825,000.00	1,825,000.00

Aggregate book cost of unquoted Investment

9 INVENTORIES

Closing Stock of Flats
 Work in Progress*

4,965,150.00	4,965,150.00
78,268,218.40	72,753,639.00
83,233,368.40	77,718,789.00

Total (A +B)

***Work in Progress**

Opening work in progress
 Add : Construction Activity Expenses
 Employees Benefit Expense*

72,753,639.00	69,043,803.00
5,032,121.40	3,305,885.00
482,458.00	403,951.00
78,268,218.40	72,753,639.00

Less: Cost of Project Sold during the year

78,268,218.40	72,753,639.00
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TOTAL

* Employees Benefit Expense amounting to Rs. 140000/- (Previous Year Rs. 8600/-) paid for Direct Projects and Rs. 342458/- (Previous Year Rs. 395351/-) (70% of Office Staff Salary) has been included in the value of inventory.

10 TRADE RECEIVABLES

(Un-secured, Considered good)
 Exceeding Six months
 Others

885,660.00	1,312,538.00
-	-
885,660.00	1,312,538.00

TOTAL



MAYFAIR ASHIANA PRIVATE LIMITED
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

7 - FIXED ASSETS

Tangible Assets PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK		
	As On 01.04.2017	Additions	Deductions	As On 31.03.2018	Up To 01.04.2017	For The Year	Deductions	Up To 31.03.2018	As On 31.03.2018	As On 31.03.2017
	Asset									
Air Conditioner	167,250.00	39,000.00	-	206,250.00	42,200.00	28,322.00	-	70,522.00	135,728.00	125,050.00
Computer	86,361.00	37,822.00	-	124,183.00	4,068.00	73,181.00	-	77,249.00	46,934.00	82,293.00
TOTAL	253,611.00	76,822.00	-	330,433.00	46,268.00	101,503.00	-	147,771.00	182,662.00	207,343.00
Previous Year	64,750.00	188,861.00	-	253,611.00	35,950.00	10,318.00	-	46,268.00	207,343.00	28,800.00



MAYFAIR ASHLANA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	31st March 2018	31st March 2017
	Rs.	Rs.
11 CASH AND BANK BALANCE		
Cash in Hand	1,590,478.00	789,612.00
Balance as with banks in current accounts	658,720.85	761,058.80
Balance as with banks in Fixed Deposit accounts	2,576,527.70	9,889,500.50
TOTAL	4,825,726.55	11,440,171.30
The details of balance as on balance sheet dates with banks are as follows:		
by Current Accounts		62,550.48
Axis Bank	54,504.68	108,680.38
Bank of India	171,578.69	234,584.19
HDFC Bank	113,670.14	712,544.45
Kotak Mahindra Bank Ltd	119,547.30	111,000.00
State Bank of India	458,720.85	795,058.80
12 SHORT TERM LOANS AND ADVANCES (Unsecured, Considered good)		
Advances to Land lord	1,400,000.00	2,900,000.00
Advances to contractors & suppliers	8,048,928.00	7,292,928.00
Other advances	266,800.00	209,000.00
TOTAL	9,715,728.00	10,401,928.00
13 OTHER CURRENT ASSETS		
Advance Income Tax	1,775,173.00	1,775,173.00
Tax Deducted at Source	55,125.50	89,858.00
Interest received and due	10,640.05	5,900.00
Advance Income Tax	977,476.00	977,476.00
GST Input	96,002.52	-
TOTAL	2,914,417.07	2,848,347.00
14 REVENUE FROM OPERATIONS	Rs.	Rs.
Sale of Plot & Garage		
15 OTHER INCOME		
Interest from Term Deposit		
Surplus Balance Working Cap	409,627.20	787,953.30
Dividend Received	8.57	3,291.00
TOTAL	418,255.77	811,244.30
16 CONSTRUCTION ACTIVITY EXPENSES		
Cost of Land and Development Charges		61,000.00
Construction and other Materials	96,226.57	1,517,543.00
Construction labour Charges	49,770.00	74,740.00
Water Provision Expenses	296,280.00	168,197.00
Professional Charges	12,720.00	11,700.00
Other Construction Expenses	1,911,154.00	1,875,154.00
TOTAL	2,372,150.57	2,648,234.00



MAYFAIR ASHIANA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	31.03.2018	31.03.2017
	Rs.	Rs.
17		
CHANGES IN INVENTORIES OF		
Opening Work in Progress	72,753,639.00	69,043,803.00
Opening Stock of Flats	4,965,150.00	4,965,150.00
	<u>77,718,789.00</u>	<u>74,008,953.00</u>
Closing Work in Progress	78,268,218.40	72,753,639.00
Closing Stock of Flats	4,965,150.00	4,965,150.00
	<u>83,233,368.40</u>	<u>77,718,789.00</u>
(Increase) / Decrease	<u>(5,514,579.40)</u>	<u>(3,709,836.00)</u>
18 DEPRECIATION & AMORTISATION EXPENSES		
Depreciation	101,503.00	10,318.00
TOTAL	<u>101,503.00</u>	<u>10,318.00</u>
19 EMPLOYEES BENEFIT EXPENSES		
Salary & Bonus	629,226.00	573,388.00
TOTAL	<u>629,226.00</u>	<u>573,388.00</u>
20 FINANCE COST		
Interest on Loan	-	-
TOTAL	<u>-</u>	<u>-</u>
21 OTHER EXPENSES		
Auditor's Remuneration [(refer to note (a)]	12,000.00	12,000.00
Advertisement	109,699.00	-
Bank Charges	2,372.25	1,754.64
Computer Maintenance	-	24,801.00
Directors Remuneration	1,275,000.00	1,380,000.00
Filing Fees	1,200.00	1,200.00
General Expenses	950.00	9,050.60
Interest (others)	2,043.00	6,518.00
legal Fees	28,400.00	-
Office Maintance	48,780.00	-
Printing & Stationery	11,310.00	117,409.00
Professional Fees	22,250.00	43,975.00
Rates & Taxes	7,284.00	6,739.00
Service charges	40,750.00	-
Tours & Travels	22,937.00	-
Telephone Charges	11,980.00	9,111.00
Rent Paid(office)	49,800.00	55,200.00
TOTAL	<u>1,646,755.25</u>	<u>1,667,758.24</u>
Less : 70% of Office & Administrative Expenses transferred to Construction Activity Expenses.	1,152,729.00	1,167,431.00
TOTAL	<u>494,026.26</u>	<u>500,327.24</u>
Auditor's Remuneration :		
- Statutory Audit Fees	12,000.00	12,000.00
-Tax Audit Fees	-	-
	<u>12,000.00</u>	<u>12,000.00</u>



MAYFAIR ASHIANA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

22 EARNING PER SHARE	1741300	1741300
Weighted average number of equity shares outstanding during the year	(319,366.48)	56,310.86
Profit after Tax attributable to equity shareholders (‘)	10/-	10/-
Nominal value of ordinary shares (‘)	(0.18)	0.03
Earning per share (Basic & Diluted) (‘)		

23 The Company has no income from Extraordinary items.

24 Previous year figures have been regrouped and re-arranged wherever found necessary.

25 As per the Accounting Standard 18 (AS-18) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the related parties of the company with whom had carried out transactions are as follows. These transactions were carried out in ordinary course of business and were at arm's length price.

(a) **Key Management Personnel**

- (i) Mrs. Soni Gupta, Director
- (ii) Mr. Gaurav Gupta, Director

(b) **Firm in which directors relatives are interested**

May Fair Properties

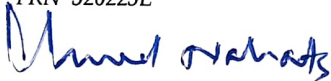
<u>Transactions with related parties during the year:</u>	31.03.2018 Amount in Rs.	31.03.2017 Amount in Rs.
Nature of Transactions		
Director Remuneration		
Mr. Gaurav Gupta	1,275,000.00	1,380,000.00
Rent Paid		
Mayfair Properties	49,800.00	55,200.00

26 Sundry Debtors & Creditors balances are subject to confirmation from the parties.

For **U. K NAHATA & CO.**

Chartered Accountants

FRN 320225E



U. K. Nahata

Proprietor

Membership No. 055386

For and on behalf of the Board of Directors



Gaurav Gupta

DIN: 00599047

Director



Soni Gupta

DIN : 03020888

Director

Place : KOLKATA

Date : The 20th day of August, 2018

