



**S. K. AGRAWAL & CO.**

*Chartered Accountants*

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

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

## INDEPENDENT AUDITORS' REPORT

To the Members of **Trimurti Grihanirman Private Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Trimurti Grihanirman Private Limited** ('the Company'), which comprises of the Balance Sheet as at **31<sup>st</sup> March, 2017**, the Statement of Profit and Loss, 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 Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 Standard specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the



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A701, EXPRESS ZONE BUILDING, WESTERN EXPRESS HIGHWAY, GORGAON ENCLAVE (NEAR OBEROI MALL) MUMBAI - 400 063

HIG-2/121, SATYASI ENCLAVE, KHANDAGIRI, BHUBANESWAR, ORISSA-751 030

488/2, ADARSH NAGAR, DURGA MANDIR ROAD, HIRAPUR, DHANBAD - 826 001, ☎ : 94301 36226

591, MITRA COMPOUND, BORING ROAD, PATNA-800 001, ☎ : 99035 90022



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accounting estimates made by 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 statement.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its Profit, and its Cash Flows for the year ended on that date.

## 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, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by the 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 purpose of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, 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 the Rule 7 of the Companies (Accounts) Rule, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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".





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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 our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigation on its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There is no such sum which needs to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures 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 audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For S. K. AGRAWAL & CO.  
Chartered Accountants  
Firm's Registration No. - 306033E

(N. K. Choudhury)  
Partner

Membership No.13831

Place: Kolkata

Date: - 2 AUG 2017





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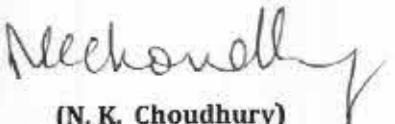
**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- (i) a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets were physically verified during the year by the management at reasonable intervals; and no discrepancies were noticed on such verification.
- (ii) The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (vii) According to the information and explanation given to us in respect of statutory and other dues, the company has been regular in depositing undisputed statutory dues with the appropriate authorities during the year.
- (viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of dues to any Financial Institution or Bank.
- (ix) According to the information and explanation given to us, moneys raised by way of term loans were applied for the purposes for which those are raised.
- (x) To the best of our knowledge and belief and according to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

Other clauses of the said Order are not applicable to the Company during the year and hence not dealt with in our report.

For **S. K. AGRAWAL & CO.**  
**Chartered Accountants**  
Firm's Registration No. - 306033E



**(N. K. Choudhury)**  
**Partner**  
**Membership No.13831**

Place: Kolkata

Date: - 2 AUG 2017





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## **"Annexure B" to the Independent Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Trimurti Grihanirman Private Limited** ("the Company") as of 31<sup>st</sup> 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 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**

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 auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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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 authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

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

**For S. K. AGRAWAL & CO.**  
**Chartered Accountants**  
**Firm's Registration No. - 306033E**

**(N. K. Choudhury)**

**Partner**

**Membership No.13831**

**Place:** Kolkata

**Date:**

- 2 AUG 2017



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Balance Sheet as at 31st March, 2017**

	Particulars	Note No.	As at March 31,	As at March 31,
			2017	2016
			Amount (₹)	Amount (₹)
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Fund</b>				
(a) Share Capital		2	1,00,000.00	1,00,000.00
(b) Reserves and Surplus		3	36,17,144.35	39,93,005.13
<b>2 Non-Current Liabilities</b>				
(a) Long-term borrowings		4	475,64,446.00	504,47,884.24
(b) Long term provisions		5	4,16,745.00	2,92,916.00
<b>3 Current Liabilities</b>				
(a) Short-term borrowings		6	2637,01,880.00	1464,55,895.00
(b) Trade Payable		7	461,43,727.24	372,21,731.32
(c) Other current liabilities		8	3002,46,055.31	2525,19,921.21
(d) Short-term provisions		9	11,22,000.00	9,76,000.00
<b>Total</b>			<b>6629,11,997.90</b>	<b>4920,07,352.90</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets				
i. Tangible assets		10	19,89,646.00	26,84,726.00
(b) Long-term loans and advances		11	96,424.85	2,34,285.38
(c) Other non-current assets		12	33,44,345.00	74,86,257.00
<b>2 Current assets</b>				
(a) Inventories		13	6329,18,322.09	4679,41,165.89
(b) Cash and cash equivalents		14	80,20,646.78	28,72,865.61
(c) Short-term loans and advances		15	165,42,613.18	107,88,053.02
<b>Total</b>			<b>6629,11,997.90</b>	<b>4920,07,352.90</b>
Significant Accounting Policies & Notes to the Financial Statements		1 to 32		

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date

Din No. 06937761
<i>Anand Nishu</i>
Din No. 02310874
<i>Archant Parakh</i>

Directors

Place : Kolkata

Date: - 2 AUG 2017



For S. K. Agrawal & Co.  
Chartered Accountants  
Firm Registration No. 306033E

*Neechoudhury*  
(N.K.Choudhury)  
Partner  
Membership No.13831

**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Statement of Profit & Loss for the year ended 31st March, 2017**

	Particulars	Note No.	For the year ended	For the year ended
			2017	2016
			Amount (₹)	Amount (₹)
<b>I</b>	<b>INCOME</b>			
	Revenue from operations	16	-	49,94,323.92
	Other Operating Income			
	Other Income	17	26,918.97	9,75,421.64
<b>II</b>	<b>Total Revenue</b>		<b>26,918.97</b>	<b>59,69,745.56</b>
<b>III</b>	<b>EXPENSES</b>			
	Cost of materials consumed	18	576,08,759.43	488,69,752.50
	Project Expenses	19	525,34,409.68	443,41,365.47
	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	20	(16,10,18,494.60)	(1381,94,766.22)
	Finance Cost	21	508,75,325.49	461,32,435.02
	Other expenses	22	2,56,779.75	13,23,859.95
<b>IV</b>	<b>Total Expenses</b>		<b>2,56,779.75</b>	<b>24,72,646.72</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax</b>	(II-IV)	(2,29,860.78)	34,97,098.84
<b>VI</b>	<b>Exceptional Items &amp; Extraordinary Items</b>		-	-
<b>VII</b>	<b>Profit before tax</b>	(V-VI)	<b>(2,29,860.78)</b>	<b>34,97,098.84</b>
<b>VIII</b>	<b>Tax expense</b>			
	(a) Current tax		1,46,000.00	9,76,000.00
	(b) Income tax for earlier year		-	2,280.00
	(c) Deferred tax		-	57,511.00
<b>IX</b>	<b>Profit after tax for the year</b>	(VII - VIII)	<b>(3,75,860.78)</b>	<b>24,61,307.84</b>
<b>X</b>	<b>Earning per equity share :</b>			
	Basic		(37.59)	246.13
	Significant Accounting Policies & Notes to the Financial Statements	1 to 32		

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date

Din No. 06937761
<i>Anand Joshi</i>
Din No. 02310874
<i>Abhant Parakh</i>

Directors

Place : Kolkata  
Date: - 2 AUG 2017



For S. K. Agrawal & Co.  
Chartered Accountants  
Firm Registration No. 306033E

*Neechoudhury*  
(N.K.Choudhury)  
Partner  
Membership No.13831



**Trimurti Grihanirman Private Limited**

CIN : U45400WB2008PTC129587

**Cash Flow Statement for the year ended March 31, 2017**

PARTICULARS	2016-17	2015-16
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax and Extra Ordinary Items	(2,29,860.78)	34,97,098.84
<b>Add : Adjustments for</b>		
Interest	508,75,325.49	452,99,667.02
Fixed Assets written off	16,030.00	-
Provision for Gratuity	1,23,829.00	2,92,916.00
Operating Profit before Working Capital Changes	507,85,323.71	490,89,681.86
Decrease / (Increase) in Working Capital		
Trade Payable	89,21,995.92	198,48,284.50
Current Liabilities	477,26,134.10	1904,24,500.63
Inventories	(1641,56,210.20)	(1371,45,952.78)
Long Term Loans & Advances	1,37,860.53	1,91,199.02
Other non-current assets	41,41,912.00	(24,23,757.00)
Short Term Loans & Advances	(42,20,805.07)	(12,51,626.63)
Cash generated from Operations	(566,63,789.01)	1187,32,329.60
Less : Direct Tax paid	15,33,755.09	1,41,089.00
Net Cash Flow from Operating Activities	<b>(581,97,544.10)</b>	<b>1185,91,240.60</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(1,41,896.00)	-
Interest Received	-	8,32,768.00
Net Cash Flow from Investing Activities	<b>(1,41,896.00)</b>	<b>8,32,768.00</b>
<b>C Cash Flow from Financing Activities</b>		
Net proceeds from borrowing	634,87,221.27	(1209,95,254.58)
Net Cash used in Financing Activities	<b>634,87,221.27</b>	<b>(1209,95,254.58)</b>
Net Increase / Decrease in cash / cash equivalents (A+B+C)	51,47,781.17	(15,71,245.98)
<b>CASH &amp; CASH EQUIVALENTS - OPENING BALANCE</b>	28,72,865.61	44,44,111.59
<b>CASH &amp; CASH EQUIVALENTS - CLOSING BALANCE</b>	<b>80,20,646.78</b>	<b>28,72,865.61</b>

As per our attached report of even date

For S. K. Agrawal & Co.

Chartered Accountants

Firm Registration No. 306033E

*N.K. Choudhury*  
(N.K. Choudhury)  
Partner

Membership No.13831

Din No. 06937761
<i>Anand Neethi</i>
Din No. 02310874
<i>Abhinav Prakash</i>

Directors

Place : Kolkata

Date : - 2 AUG 2017



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a. BASIS OF ACCOUNTING**

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the Generally Accepted Accounting Principles in India and to comply with the Accounting Standards specified in section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 to the extent applicable.

**b. INVENTORIES**

Inventories are valued at cost or net realizable value whichever is lower.

**c. FIXED ASSETS**

Fixed Assets are stated at cost of acquisition less depreciation.

**d. DEPRECIATION**

Depreciation is provided for on written down value method at the useful life prescribed as per Schedule II of the Companies Act, 2013.

**e. LIABILITIES AND CONTINGENT LIABILITIES**

The Company Records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matter in financial statements, if material. For potential losses that are considered possible, but not probable, the company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

**f. REVENUE RECOGNITION**

Income and Expenditure are recognised on accrual basis. Revenue is recognized in accordance with AS - 9, notified by Companies (Accounting Standards) Rules 2014.

**g. BORROWING COSTS**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

**h. TAXATION**

Income Tax Expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**i. CASH AND CASH EQUIVALENTS**

Cash and Cash Equivalents for the purposes of cash flow statements comprise cash at bank, cheque in hand and cash in hand

**j. RETIREMENT BENEFITS**

Contribution to Provident Fund is made at a predetermined rate on accrual basis.

Liability in respect of gratuity is made on the basis of actuarial valuation as at the year end as per the requirements of Accounting Standard -15(revised 2005) on "Employee Benefits"

**k. SEGMENT REPORTING**

Based on the guiding principles given in the Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India and notified by Companies (Accounting Standards) Rules 2014, the Company's primary business segment is Real Estate. Hence, the disclosure requirements of AS - 17 in this regard is not applicable.



**Trimurti Grihanirman Private Limited**  
**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

**2. SHARE CAPITAL**

**2.1 Authorised, Issued,Subscribed and Paid-up Share capital and par value per share**

Particulars	As at March 31, 2017	As at March 31, 2016
	Amount (₹)	Amount (₹)
<u>Authorised Share Capital</u> 50,000 Equity Shares of ₹ 10/- each	5,00,000.00	5,00,000.00
<u>Issued &amp; Subscribed Share Capital</u> 10,000 Equity Shares of ₹ 10/- each	1,00,000.00	1,00,000.00
<u>Paid-up Share Capital</u> 10,000 Equity Shares of ₹ 10/- each	1,00,000.00	1,00,000.00
<b>Total</b>	<b>1,00,000.00</b>	<b>1,00,000.00</b>

**2.2.Reconciliation of shares outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2017		As at March 31, 2016	
	No.of Shares	Amount (₹)	No.of Shares	Amount (₹)
Shares outstanding as at the beginning of the year	10,000	1,00,000.00	10,000	1,00,000.00
<b>Add:-</b> Shares allotted/issued during the year	-	-	-	-
<b>Number of shares outstanding as at the end of the year</b>	<b>10,000</b>	<b>1,00,000.00</b>	<b>10,000</b>	<b>1,00,000.00</b>

**2.3.Terms/rights attached to equity shares**

The company has only one class of Equity Shares having a par value of ₹.10 per share. Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

**2.4.Details of Shares held by holding Company A.Raj Abasan Private Limited**

Serial No.	Class of shares	No. of shares held in the aggregate by holding co. & its Nominee	
		As at March 31, 2017	As at March 31, 2016
1	Equity shares	10000	10000

**Note : Out of Above 100 shares are held by Sri Basant Kumar Parakh as its nominee.**



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

*(Amount in ₹)*

Particulars	As at March 31, 2017		As at March 31, 2016	
<b>3. RESERVES AND SURPLUS</b>				
<b>Surplus - Statement of Profit &amp; loss</b>				
Opening balance		39,93,005.13		15,31,697.29
Add : Net profit from Profit & Loss Statement		(3,75,860.78)		24,61,307.84
<b>Closing Balance</b>		<b>36,17,144.35</b>		<b>39,93,005.13</b>
<b>4. LONG - TERM BORROWINGS</b>				
Particulars	Non-current Portion	Current Portion	Non-current Portion	Current Portion
<b>Term loans from others</b>				
a) Car loan from BMW India Financial Services Pvt. Ltd. @9.90% p.a. (secured by way of charge on motor car) repayable in 60 monthly installments starting from 01/12/2013 and last installment following due on 01/11/2018	4,64,446.00	7,05,960.00	11,67,674.00	7,05,960.00
b) Term loan from ICICI Home Finance Company Ltd at 12.85% (secured by equitable mortgage by deposit of title deeds of land and also personal guarantee of directors and corporate guarantee of holding company). RTL - I of RS. 20 crores repayable in 12 monthly installments starting from 15/08/2016 and last instalments falling due on 15/07/2017 and RTL - II of Rs. 15 crores repayable in 12 monthly installments starting from 15/08/2017 and last instalments falling due on 15/07/2018	471,00,000.00	1127,58,166.94	492,80,210.24	1368,00,000.00
Amount disclosed under the head "other current liabilities" (Note-8)		(1134,64,126.94)		(1375,05,960.00)
	<b>475,64,446.00</b>	<b>-</b>	<b>504,47,884.24</b>	<b>-</b>
<b>5. LONG TERM PROVISIONS</b>				
<b>Employee Benefit</b>				
For Gratuity		4,16,745.00		2,92,916.00
<b>Total</b>		<b>4,16,745.00</b>		<b>2,92,916.00</b>



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

*(Amount in ₹)*

Particulars	As at March 31, 2017	As at March 31, 2016
<b>6. SHORT- TERM BORROWINGS(Unsecured)</b>		
<b>From Banks</b>		
(Secured by pledge of fixed deposit of third party)	1829,38,185.00	626,06,849.00
<b>Loans from related parties repayable on demand</b>		
<b>Unsecured</b>		
From Director	8,45,355.00	14,72,804.00
From a Body Corporate	6,13,452.00	102,75,277.00
<b>Loans from other parties repayable on demand</b>		
<b>Unsecured</b>		
From Bodies Corporate	793,04,888.00	721,00,965.00
<b>Total</b>	<b>2637,01,880.00</b>	<b>1464,55,895.00</b>
<b>7. TRADE PAYABLES</b>		
For Goods	206,79,068.00	143,59,122.00
For Services	254,64,659.24	228,62,609.32
<b>Total</b>	<b>461,43,727.24</b>	<b>372,21,731.32</b>
<b>8. OTHER CURRENT LIABILITIES</b>		
Current maturities of Long Term Borrowings (Note-4)	1134,64,126.94	1375,05,960.00
Advance against booking	1835,76,025.79	1122,66,573.63
Statutory Dues Payable	30,87,621.58	25,34,161.58
Others payables	1,18,281.00	2,13,226.00
<b>Total</b>	<b>3002,46,055.31</b>	<b>2525,19,921.21</b>
<b>9. SHORT TERM PROVISIONS</b>		
Provision for income tax	11,22,000.00	9,76,000.00
<b>Total</b>	<b>11,22,000.00</b>	<b>9,76,000.00</b>



**Trimurti Grihanirman Private Limited**

CIN : U45400WB2008PTC129587

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

**10. FIXED ASSETS**

**TANGIBLE (CURRENT YEAR)**

Description	Gross carrying amount			Accumulated depreciation			Net carrying amount		
	As at April 01 2016 (1)	Additions/ Adjustments during the year (2)	Deductions/ Retirements during the year (3)	As at March 31 2017 (4)	As at April 01 2016 (5)	Provided during the year (6)	Deductions during the year (7)	As at March 31 2016 (8)	As at March 31 2017 (9)
<b>Owned</b>									
1. Air Conditioner	70,949.00	1,41,896.00	-	2,12,845.00	39,034.00	39,179.00	78,213.00	31,915.00	1,34,632.00
2. Office Equipments	1,84,513.00	-	92,000.00	92,513.00	1,32,931.00	22,614.00	82,020.00	51,582.00	18,988.00
3. Furniture & Fixture	15,40,031.00	-	-	15,40,031.00	3,98,714.00	2,95,487.00	6,94,201.00	11,41,317.00	8,45,830.00
4. Computer	1,16,594.00	-	64,500.00	52,094.00	1,00,107.00	7,832.00	49,489.00	16,487.00	2,605.00
5. Motor Car	34,34,155.00	-	-	34,34,155.00	19,90,730.00	4,55,834.00	24,46,564.00	14,43,425.00	9,87,591.00
<b>Total</b>	<b>53,46,242.00</b>	<b>1,41,896.00</b>	<b>1,56,500.00</b>	<b>53,31,638.00</b>	<b>26,61,516.00</b>	<b>8,20,946.00</b>	<b>1,40,470.00</b>	<b>26,84,726.00</b>	<b>19,89,646.00</b>

**TANGIBLE (PREVIOUS YEAR)**

Description	Gross carrying amount			Accumulated depreciation			Net carrying amount		
	As at April 01 2015 (1)	Additions/ Adjustments during the year (2)	Deductions/ Retirements during the year (3)	As at March 31 2016 (4)	As at April 01 2015 (5)	Provided during the year (6)	Deductions during the year (7)	As at March 31 2016 (8)	As at March 31 2015 (9)
<b>Owned</b>									
1. Air Conditioner	70,949.00	-	-	70,949.00	14,828.00	24,206.00	39,034.00	56,121.00	31,915.00
2. Office Equipments	1,84,513.00	-	-	1,84,513.00	91,974.00	40,957.00	1,32,931.00	92,539.00	51,582.00
3. Furniture & Fixture	15,40,031.00	-	-	15,40,031.00	3,98,714.00	3,98,714.00	3,98,714.00	15,40,031.00	11,41,317.00
4. Computer	1,16,594.00	-	-	1,16,594.00	79,216.00	20,891.00	1,00,107.00	37,378.00	16,487.00
5. Motor Car	34,34,155.00	-	-	34,34,155.00	13,24,502.00	6,66,228.00	19,90,730.00	21,09,653.00	14,43,425.00
<b>Total</b>	<b>53,46,242.00</b>	<b>-</b>	<b>-</b>	<b>53,46,242.00</b>	<b>15,10,520.00</b>	<b>11,50,996.00</b>	<b>26,61,516.00</b>	<b>38,35,722.00</b>	<b>26,84,726.00</b>



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

*(Amount in ₹)*

Particulars	As at March 31, 2017	As at March 31, 2016
<b>11. LONG-TERM LOANS AND ADVANCES</b>		
A) Other Advances (Unsecured, considered good)	96,424.85	2,34,285.38
<b>Total</b>	<b>96,424.85</b>	<b>2,34,285.38</b>
<b>12. OTHER NON- CURRENT ASSET</b>		
Fixed Deposit with bank*	33,44,345.00	74,86,257.00
<b>Total</b>	<b>33,44,345.00</b>	<b>74,86,257.00</b>

\*Fixed deposit with bank with remaining maturity of more than 12 months

<b>13. INVENTORIES</b>		
a) Raw Material	74,92,016.47	35,33,354.87
b) Work in Progress		
i) Land	628,57,974.00	628,57,974.00
ii) Construction in progress	5625,68,331.62	4015,49,837.02
<b>Total</b>	<b>6329,18,322.09</b>	<b>4679,41,165.89</b>
<b>14. CASH &amp; CASH EQUIVALENTS</b>		
a) Balances with Bank		
Balance with Schedule Banks on Current Account	40,01,046.78	26,72,010.61
b) Cheque in Hand	-	1,75,000.00
c) Cash in Hand	46,724.00	25,855.00
Other Bank Balances In Deposit Accounts*	39,72,876.00	-
<b>Total</b>	<b>80,20,646.78</b>	<b>28,72,865.61</b>

\* Represent Deposits with original maturity of more than 3 months but less than 12 months

<b>15. SHORT TERM LOANS &amp; ADVANCES</b>		
1. Advance Income Tax	26,85,806.72	11,52,051.63
2. Security Deposit (Unsecured, Considered good)	5,94,576.00	5,94,576.00
3. Other Advances (Unsecured, Considered good)	132,62,230.46	90,41,425.39
<b>Total</b>	<b>165,42,613.18</b>	<b>107,88,053.02</b>



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

*(Amount in ₹)*

Particulars	As at March 31, 2017	As at March 31, 2016
<b>16. REVENUE FROM OPERATIONS</b>		
Sale of Product		
Mutual Fund	-	8,94,323.92
Nomination Profit	-	41,00,000.00
	-	<b>49,94,323.92</b>
<b>17. OTHER INCOME</b>		
Profit on sale of mutual fund units	-	1,10,472.64
Interest Received	-	8,32,768.00
Sundry Balance written back	26,918.97	32,181.00
<b>Total</b>	<b>26,918.97</b>	<b>9,75,421.64</b>
<b>18. COST OF MATERIALS CONSUMED</b>		
Materials Consumed	576,08,759.43	488,69,752.50
<b>Total</b>	<b>576,08,759.43</b>	<b>488,69,752.50</b>
<b>19. PROJECT EXPENSES</b>		
Payment to Contractors	266,10,483.00	209,36,141.00
<u>Other Construction Expenses</u>		
Corporation Tax	38,064.00	38,064.00
Architect Fees	9,70,830.00	10,41,495.00
Compensation	8,00,000.00	53,83,000.00
Site development	19,89,095.75	3,64,645.94
Miscellaneous Expenses	6,07,796.50	4,14,017.50
<u>Project Promotion Expenses</u>		
Advertisement	1,82,420.00	5,62,213.00
Brokerage	30,69,400.00	1,60,925.00
Stipend	-	79,606.00
Hoarding, signboard & poster	9,55,132.00	5,56,543.00
Miscellaneous Expenses	14,99,447.00	8,16,409.00
<u>Marketing Office</u>	2,74,078.23	3,35,016.00
<u>Site Administration Expenses</u>		
Salary	82,89,183.00	69,03,525.00
Contribution to Provident & Other Funds	25,801.00	5,37,291.00
Rent	17,40,000.00	8,40,000.00
Consultancy Charges	9,62,750.00	3,83,100.00
Security Charge	7,85,206.00	8,16,333.00
Depreciation	8,20,946.00	11,50,996.00
Motor Car Expenses	3,37,074.89	3,41,819.73
Electricity Charge	8,52,350.00	7,69,770.00
Conveyance, Tour & Travels	8,67,084.21	3,57,027.00
Insurance	2,91,858.00	7,78,913.00
Miscellaneous Expenses	9,87,914.41	7,74,515.30
Less : Profit on sale of Mutual Funds	4,22,504.31	-
<b>Total</b>	<b>525,34,409.68</b>	<b>443,41,365.47</b>





**Trimurti Grihanirman Private Limited**

CIN : U45400WB2008PTC129587

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

(Amount in ₹)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>20. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK - IN - TRADE</b>		
<b>Opening Inventories</b>		
Work-in-progress	4644,07,811.02	3253,41,348.05
Stock in trade	-	8,71,696.75
<b>Less : Closing Inventories</b>		
Work-in-progress	6254,26,305.62	4644,07,811.02
<b>Total</b>	<b>(1610,18,494.60)</b>	<b>(1381,94,766.22)</b>
<b>21. FINANCE COST</b>		
<b>Interest &amp; Finance Expenses</b>		
Interest Expenses	510,91,971.49	460,78,239.02
Less : Interest Received	6,69,818.00	-
Gaurantee Commission Paid	4,53,172.00	54,196.00
<b>Total</b>	<b>508,75,325.49</b>	<b>461,32,435.02</b>
<b>22. OTHER EXPENSES</b>		
<b>Auditors' Remuneration</b>		
Statutory Audit Fees	45,000.00	40,000.00
Tax Audit Fees	5,000.00	5,000.00
Other Services	4,020.00	6,000.00
Rent Paid	-	9,00,000.00
Fixed Assets written off	16,030.00	-
Bank Charges	11,187.75	10,180.70
Professional Fees	1,36,450.00	93,000.00
Printing & Stationery	3,675.00	882.00
Rates & Taxes	4,450.00	4,600.00
Electricity Charge	-	1,65,030.00
Repair & Maintenance	-	61,082.00
Miscellaneous Expenses	30,967.00	38,085.25
<b>Total</b>	<b>2,56,779.75</b>	<b>13,23,859.95</b>



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

23. Contingent Liability - NIL (Previous Year - NIL)

24. DEFINED BENEFIT PLAN	Gratuity (Unfunded)	
	Amount (₹)	Amount (₹)
	As at March 31, 2017	As at March 31, 2016
<b>Particulars</b>		
<b>A.Components of employer expense</b>		
1.Current Service cost	1,16,341.00	97,571.00
2.Interest cost	22,906.00	-
3.Expected return on plan assets	-	-
4.Past Service Cost	-	1,95,345.00
5.Actuarial Losses/(Gains)	(15,418.00)	-
6.Total expense recognised in the Statement of Profit & Loss	1,23,829.00	2,92,916.00
<b>B.Net Asset/(Liability) recognised in the Balance Sheet .</b>		
1.Present value of Defined Benefit Obligation	4,16,745.00	2,92,916.00
2.Fair value of plan assets	-	-
3.Funded status [Surplus/(Deficit)]	(4,16,745.00)	(2,92,916.00)
4.Net asset/(liability) recognised in balance sheet	(4,16,745.00)	(2,92,916.00)
<b>C.Change in Defined Benefit Obligations during the year ended .</b>		
1.Present Value of DBO at beginning of period	2,92,916.00	-
2.Current Service cost	1,16,341.00	97,571.00
3.Interest cost	22,906.00	-
4.Plan amendments	-	-
5.Past Service Cost	-	1,95,345.00
5.Actuarial (gains)/ losses	(15,418.00)	-
6.Benefits paid	-	-
7.Present Value of DBO at the end of period	4,16,745.00	2,92,916.00
<b>D.Change in Fair Value of Assets</b>		
1.Plan assets at beginning of period	-	-
2.Actual Company contributions	-	-
3.Benefits paid	-	-
4.Plan assets at the end of period	-	-
<b>E.Discount Rate Assumptions</b>		
1.Discounting rate as at the beginning of the year	7.82%	0.00%
2.Discounting rate as at the end the year	7.30%	7.82%

Experience History	As at March 31, 2017	As at March 31, 2016
1. Present value of Defined Benefit Obligation	4,16,745.00	2,92,916.00
2. Fair value of plan assets	-	-
3. Funded status (Surplus/(Deficit))	(4,16,745.00)	(2,92,916.00)
4. Experience (Gain)/Loss adjustment on plan liabilities	(58,794.00)	-
5. Experience (Gain)/Loss adjustment on plan assets	-	-
5. Experience (Gain)/Loss adjustment on plan liabilities due to change in assumptions	43,376.00	-



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

**25. Related Party Disclosure**

i. The Company is a wholly owned subsidiary of A.Raj Abasan Pvt. Ltd. and is a subsidiary of Emami Esates Private Limited.

**ii. Companies where control exists**

Orbit Projects Private Limited	Fellow Subsidiary
Swastik Promoters Private Limited	Fellow Subsidiary
Orbit Niketan Private Limited	Fellow Subsidiary
Orbit Abasan Private Limited	Fellow Subsidiary
Trimurti Vatika Private Limited	Fellow Subsidiary
Superview Real Estates Private Limited	Fellow Subsidiary
Orbit Victoria Grihanirman Private Limited(w.e.f 12.01.2017)	Fellow Subsidiary

**iii. Other Related Parties**

Key Management Personnel	Sri Anand Neotia Sri Arihant Raj Parakh
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**iv. Related Parties with whom Transactions have taken place during the year**

Entities where Key Management personnel & their relatives have influence

SKP Investments Private Limited

Orbit Projects Private Limited

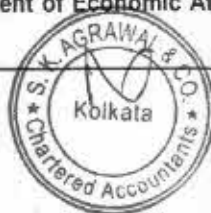
**Transactions during the year with related parties**

Particulars	Directors, Key Management Personnel & Relatives		Entities where Key Management personnel & their relatives have significant influence		Total	
	March 31,2017	March 31,2016	March 31,2017	March 31,2016	March 31,2017	March 31,2016
<b>Loan Taken</b>						
Opening Balance	14,72,804.00	25,19,540.00	102,75,277.00	110,31,069.00	117,48,081.00	135,50,609.00
Addition during the year	-	10,00,000.00	289,00,000.00	243,50,000.00	289,00,000.00	253,50,000.00
Interest Payable	1,27,143.00	1,81,405.00	6,81,613.00	31,18,967.00	8,08,756.00	33,00,372.00
Repayment during the year	7,54,592.00	22,28,141.00	392,43,438.00	282,24,759.00	399,98,030.00	304,52,900.00
<b>Closing Balance</b>	<b>8,45,355.00</b>	<b>14,72,804.00</b>	<b>6,13,452.00</b>	<b>102,75,277.00</b>	<b>14,58,807.00</b>	<b>117,48,081.00</b>
<b>Salary paid</b>	42,00,000.00	24,00,000.00	-	-	42,00,000.00	24,00,000.00
<b>Rent paid</b>	8,40,000.00	8,40,000.00	-	-	8,40,000.00	8,40,000.00
<b>Payables</b>	-	-	104,54,831.00	104,54,831.00	104,54,831.00	104,54,831.00

**26. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below :**

Particulars	SBNs	Other denomination notes	Total
<b>Closing cash in hand as on 08/11/2016</b>	40,000.00	12,285.00	52,285.00
(+) Permitted receipts	-	1,00,000.00	1,00,000.00
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	40,000.00	45,893.00	85,893.00
<b>Closing cash in hand as on 30/12/2016</b>	-	<b>66,392.00</b>	<b>66,392.00</b>

\* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.



**Trimurti Grihanirman Private Limited**

**CIN : U45400WB2008PTC129587**

**Notes to the Financial Statements as at and for the year ended March 31, 2017**

27. Deferred tax Asset of ₹5,75,485/- as at March 31, 2017 (Previous Year - ₹472,240/-) has not been recognized in the books as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.
28. The company does not owe any dues to micro and small enterprises as at March 31, 2017.
29. The Company has only one reportable business segment i.e. "Real Estate"
30. A Scheme of Amalgamation in terms of section 203 to 233 of the Companies Act, 2013 read with and all other relevant rules and provisions, between the Company and the Trimurti Kunj Pvt Ltd w-e-f 1<sup>st</sup> April 2016 has been approved by the Board of Directors. The Scheme has been filed before National Company Law Tribunal (NCLT) and is under consideration of NCLT. Pending approval of the scheme no effect has been given in these financial statements.
31. Computation of Earning per Share as per AS 20

PARTICULARS	As at March 31, 2017	As at March 31, 2016
Profit or (Loss) after tax	(3,75,861)	24,61,308
No. of Equity Shares of ₹10/- each	10,000	10,000
<b>Earning per share</b>	<b>(37.59)</b>	<b>246.13</b>

32. Previous year's figures have been rearranged/ regrouped wherever necessary.

Din No. 06937761	Directors
<i>[Signature]</i>	
Din No. 02310874	
<i>[Signature]</i>	

Signatures to Notes "1" to "32"  
As per our attached report of even date  
For **S. K. Agrawal & Co.**  
**Chartered Accountants**  
Firm Registration No. 306033E

*[Signature]*  
(N.K.Choudhury)  
Partner  
Membership No.13831

Place : Kolkata

Date : - 2 AUG 2017

