

PANCHMUKHI PROMOTORS PRIVATE LIMITED

Suite No.-6C2, 6th Floor, Spencer Building, Chinar Park, Rajarhat, Kolkata-700136

DIRECTOR'S REPORT

CINNo:U70101WB2006PTC111071

Authorized Capital: Rs. 10 Lac

Dear Members,

Your Directors have pleasure in presenting the Annual Report on the Business and operation of the Company together with the Audited Statement of Accounts for the year ended 31st March 2018.

FINANCIAL RESULTS

Following are the working results for the year 2017-18:

(Amount in Rs.)

Particulars	As at the end of current reporting period (2017-18)	As at the end of previous reporting period (2016-17)
Profit / (Loss) during the year	14,76,954	51,04,328
Less: Provision for the Taxation	4,26,251	16,33,510
Less: Deferred tax (assets)/liability	71,314	(1,63,296)
Profit After Appropriation	9,79,389	36,34,114
Balance Brought forward from Previous Year	74,94,349	39,11,623
Add: Excess provision/(Short Provision)	(1,77,406)	(51,388)
Balance Carried forward to Balance Sheet	82,96,332	74,94,349

STATE OF COMPANY'S AFFAIR:

The directors of the company are taking necessary and prospective steps to enlarge the activities and attain a good prospect in future.

DIVIDEND

Your directors have decided not to recommend any dividend for the year holding the view that the same if ploughed back into the business will yield higher returns.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business of the company during the year.

RESERVES

The Board recommends that no amount is required to be transferred to statutory reserve for the year.

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INTERNAL CONTROL SYSTEM

The company has in place adequate systems of internal control to ensure compliances with policies and procedures

DEPOSITS

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

EXTRACT OF ANNUAL RETURN

The extract of the annual return is annexed herewith to this report.

PARTICULARS OF EMPLOYEES

The provisions of Section 197(12) of the Companies Act, 2013 along with the rules framed there under, as amended are not applicable to the company as no employee was in receipt of remuneration to the extent laid down therein.

NUMBER OF MEETINGS OF THE BOARD

The company has conducted five Board Meetings during the current financial under review.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments, affecting the financial position of the company, has taken place between the end of the financial year of the company to which this financial statement relate and the date of this report.

DIRECTORS

Mr. Sandeep Kumar Shah and Mr. Vikash Shah are currently designated as the directors of the company. There is no change in the directors of the company during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company is having the principal business of acquisition of securities; hence the Sec 186(2) is not applicable to it.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

RISK MANAGEMENT POLICY

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The company has in place adequate risk management policy. No risks were identified during the year which in our opinion may threaten the existence of the company.

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DIRECTORS RESPONSIBILITY STATEMENT

Your Directors Confirm:-

- i) That in the preparation of the accounts for the year ended on 31st March 2018 the Applicable accounting standards had been followed and there are no material departures;
- ii) That the selected accounting policies are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and applied them consistently;
- iii) That proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and for detecting fraud and other irregularities;
- iv) That accounts for the year ended on 31st March 2018 has been prepared on a going concern basis.
- v) That proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS

M/s. RSVPC & Company, Chartered Accountant, Kolkata, the Auditor of the company, were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

ACCOUNTS

The auditor has referred to certain notes to the accounts which are self explanatory.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO

The Company has no activity relating to conservation of energy or technology absorption. The company has no foreign earnings and outgoes during the year under review.

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GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme and ESOS.

ACKNOWLEDGEMENTS

The Board expresses its deep appreciation for the diligent services rendered by each member of the staff, bankers and members of the company throughout the year.

Place: Kolkata

Date:29/08/2018

For & on Behalf of the Board
Panchmukhi Promoters Private Limited, Panchmukhi Promoters Private Limited
Andleppal *V. V. S. S.*
Director Director
Director Director

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U70101WB2006PTC111071
2	Registration Date	29.07.2006
3	Name of the Company	Panchmukhi Promoters Private Limited
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	New Town Square, Suite no 6C2, 6th Floor, Spencer Building, Chinar Park, Kolkata-700136
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of Building	410	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	-	NIL
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF			-	0.00%			-	0.00%	0.00%
b) Central Govt.			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	-	-	0.00%	-	-	-	0.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%

TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		60,000	60,000	99.17%		60,000	60,000	99.17%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals			-	0.00%			-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		500	500	0.83%		500	500	0.83%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	60,500	60,500	100.00%	-	60,500	60,500	100.00%	0.00%
Total Public (B)	-	60,500	60,500	100.00%	-	60,500	60,500	100.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)	-	60,500	60,500	100.00%	-	60,500	60,500	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1			0.00%			0.00%	0.00%	
2			0.00%			0.00%	0.00%	
3			0.00%			0.00%	0.00%	
4			0.00%			0.00%	0.00%	

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SUBHSHREE PRATISTHAN PRIVATE LIMITED						
	At the beginning of the year			30,000	49.59%	30,000	49.58%
	Changes during the year				0.00%	30,000	49.58%
	At the end of the year			30,000	49.59%	30,000	49.58%
2	GOLDEN COMMOTARDE PRIVATE LIMITED						
	At the beginning of the year			30,000	49.59%	30,000	49.58%
	Changes during the year				0.00%	30,000	49.58%
	At the end of the year			30,000	49.59%	30,000	49.58%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SANDEEP KUMAR SHAH						
	At the beginning of the year			100	0.17%	100	0.17%
	Changes during the year				0.00%	100	0.17%
	At the end of the year			100	0.17%	100	0.17%
2	VIKASH SHAH						
	At the beginning of the year			400	0.67%	400	0.67%
	Changes during the year				0.00%	400	0.67%
	At the end of the year			400	0.67%	400	0.67%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,14,935.00	589,93,763.00		596,08,698.00
ii) Interest due but not paid	-	36,82,814.00		36,82,814.00
iii) Interest accrued but not due	1,31,281.00	-		1,31,281.00
Total (i+ii+iii)	7,46,216.00	626,76,577.00	-	634,22,793.00
Change in Indebtedness during the financial year				
* Addition	-	190,00,000.00		190,00,000.00
* Reduction	(7,46,216.00)	(333,41,657.00)		(340,87,873.00)
Net Change	(7,46,216.00)	(143,41,657.00)	-	(150,87,873.00)
Indebtedness at the end of the financial year				
i) Principal Amount	-	446,52,106.00		446,52,106.00
ii) Interest due but not paid	-	65,15,704.00		65,15,704.00
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	-	511,67,810.00	-	511,67,810.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name SANDEEP KUMAR SHAH	(Rs/Lac)
		Designation Director	
1	Gross salary		-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		24,00,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)		24,00,000.00
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (1)		-
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (2)		-
	Total (B)=(1+2)		-
	Total Managerial Remuneration		24,00,000.00
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total				-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Panchmukhi Promoters Private Limited

Panchmukhi Promoters Private Limited

Sudheer
Director

Vijay
Director



RSVPC & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Members of
M/S PANCHMUKHI PROMOTERS PRIVATE LIMITED
CIN NO: U70101WB2006PTC111071

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S PANCHMUKHI PROMOTERS PRIVATE LIMITED** ('the Company') which comprises the Balance Sheet as at **31st March 2018**, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



*Diamond Presige, 6th Floor, Suite No. 613, 41A, A.J.C. Bose Road, Kolkata – 700 017,
Phone No. 033-6628-6607, E-mail: aas@rsvpc.in*



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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In case of the Balance Sheet of the state of affairs of the Company as at 31st March 2018.
- ii) In case of the Profit & Loss Account of the Profit of the Company for the year ended on that date.
- iii) In case of the Cash Flow Statement of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we have given in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company.

As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of those books.



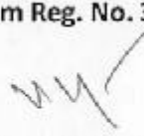


RSVPC & CO.
CHARTERED ACCOUNTANTS

- c) The said Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of accounts.
- d) In our opinion the balance sheet, Profit & Loss Account & Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified in as on 31st March 2018 in terms of provision of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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:
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses. Hence, no provision is required to be created; and
 - iii) There were no amount which is required to be transferred by the Company to the Investor Education and Protection Fund.

Place: Kolkata
Date: 29.08.2018

FOR RSVPC & Company
Chartered Accountants
Firm Reg. No. 315118E


(Vinod Kumar Jain - Partner)
M. No. 052566





"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph 3 of our report of even date)

As required by the Companies (Auditor's report) Order, 2016, amended and issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013 and according to the information and explanations given to us and on the basis of such checks as we considered appropriate, we further state that:

1. a) The company has purchased fixed assets during the year. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
c) The title deeds of immovable properties are held in the name of the company.
2. a) The management has conducted the physical verifications of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to book records which has been properly dealt with in the books of account were not material.
3. a) As far as ascertained from the relevant records so maintained and based on the management representation, the Company has not granted any loan secured or unsecured to companies firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the clause 3 (iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 is not applicable to it.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.





6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as on 31st March 2018 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of income tax, sales tax or wealth tax or service tax or custom duty or excise duty or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders. The Company has not taken any loan from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures and the information given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon our audit procedures performed and explanations given to us, no managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act. Accordingly the provision of clause 3 (xi) of the Order are not applicable and hence not commented upon.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.





RSVPC & CO.
CHARTERED ACCOUNTANTS

13. In our opinion all transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.
15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under Section-45IA of the Reserve Bank of India Act, 1934, and accordingly the provision of clause 3(xiv) of the order are not applicable to the company.

FOR RSVPC & Company
Chartered Accountants
Firm Reg. No. 315118E

(Vinod Kumar Jain - Partner)
M. No. 052566

Place: Kolkata
Date: 29.08.2018





RSVPC & CO.
CHARTERED ACCOUNTANTS

"Annexure B" to the Auditors' 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 Panchmukhi Promoters Private Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone financial statements for the year ended on that date.

Managements Responsibility for Internal Financial Control

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

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





RSVPC & CO.
CHARTERED ACCOUNTANTS

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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





RSVPC & CO.
CHARTERED ACCOUNTANTS

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 RSVPC & Company
Chartered Accountants
Firm Reg. No. 315118E

VH

Place: Kolkata
Date: 29.08.2018

(Vinod Kumar Jain - Partner)
M. No. 052566



PANCHMUKHI PROMOTERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	NOTE NO.	FIGURES AS AT	FIGURES AS AT
		31.03.2018	31.03.2017
		Amount(Rs.)	Amount(Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	6,05,000	6,05,000
(b) Reserves and Surplus	3	178,91,332	170,89,349
(2) Non-current Liabilities			
(a) Long Term borrowings	4	-	7,46,216
(b) Other Long Term Liabilities	5	37,15,800	-
(3) Current Liabilities			
(a) Short term borrowings	6	511,67,810	626,76,577
(b) Trade Payable	7	-	17,52,353
(a) Other current liabilities	8	10,26,966	6,51,772
(b) Short-term Provisions	9	4,26,251	16,33,510
TOTAL		748,33,159	851,54,777
II. ASSETS			
(1) Non-current assets			
(a) Tangible Assets	10	234,04,501	27,48,024
(b) Non-Current Investments	11	66,01,433	
(c) Deferred Tax Assets	24	6,32,182	7,03,496
(2) Current assets			
(a) Inventories	12	311,84,929	512,99,049
(a) Cash and cash equivalents	13	5,27,625	26,80,246
(b) Short-term Loans & Advances	14	102,46,500	91,02,290
(c) Other Current Assets	15	22,35,989	186,21,672
TOTAL		748,33,159	851,54,777

Statement Of Significant Accounting Policies And Practices 1
Notes on financial statement 2 to 29
The Note referred to above form an integral part of the Balance Sheet

In terms of our report of even date attached herewith

For RSVPC & Company
Chartered Accountants

(Vinod Kumar Jain)
Partner
Mem. No. 052566
FRM-315118E

Kolkata, the 29th day of August, 2018

For and on behalf of Board

Panchmukhi Promoters Private Limited Panchmukhi Promoters Private Limited

Director
DIN: 00576482

Director
DIN: 02435022



PANCHMUKHI PROMOTERS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

<u>PARTICULARS</u>	<u>NOTE NO.</u>	FIGURES FOR THE YEAR ENDED 31.03.2018	FIGURES FOR THE YEAR ENDED 31.03.2017
I. Revenue from operations	16	360,08,000	355,96,200
II. Other Income	17	4,55,710	3,74,085
III. Total Revenue (I +II)		364,63,710	359,70,285
IV. <u>Expenses:</u>			
(a) Purchase of Stock-in-Trade or Addition on work-in-progress.		55,30,707	145,61,901
(b) Changes in Inventories of work-in-progress and Stock-in-Trade	18	201,14,120	73,68,072
(c) Depreciation and Amortization Expenses	19	9,34,480	14,26,744
(d) Employee Benefits Expenses	20	34,41,650	36,23,650
(e) Finance Cost	21	31,75,910	31,93,658
(f) Other expenses	22	17,89,889	6,91,933
Total Expenses		349,86,756	308,65,957
V. Profit before exceptional and extraordinary items and tax (III - IV)		14,76,954	51,04,328
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		14,76,954	51,04,328
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		14,76,954	51,04,328
X. <u>Tax expense:</u>			
(1) Current tax		4,26,251	16,33,510
(2) Deferred tax (assets)/liability	23	71,314	(1,63,296)
		4,97,565	14,70,214
XI. Profit(Loss) from the period from continuing operations (IX - X)		9,79,389	36,34,114
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		9,79,389	36,34,114
XVI. <u>Earning per equity share:</u>			
(1) Basic		16.19	60.07
(2) Diluted		16.19	60.07

Statement Of Significant Accounting Policies And Practices 1
Notes on financial statement 2 to 29

The Note referred to above form an integral part of the Statement of Profit & Loss

In terms of our report of even date attached herewith

For RSVPC & Company
Chartered Accountants

(Vinod Kumar Jain)
Partner

Mem. No. 052566

FRM-315118E

Kolkata, the 29th day of August, 2018



For and on behalf of Board

Panchmukhi Promoters Private Limited Panchmukhi Promoters Private Limited

Indrajit Paul
Director

Vikram Kumar
Director

Director
DIN: 00576482

Director
DIN: 02435022

PANCHMUKHI PROMOTERS PRIVATE LIMITED

NOTE NO. - 1

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 BASIS OF ACCOUNTING:

The Financial Statement are prepared under the historical cost convention on an accrual basis of accounting, in accordance with the generally accepted accounting principles in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013 to the extent applicable.

1.2 GOING CONCERN CONCEPT:

The Accounts has been prepared on the concept of going concern.

1.3 USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liability and the disclosure of contingent liabilities as on the date of the financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.4 FIXED ASSETS:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost comprises the purchase price and any attributable cost for bringing the asset to their working condition for their intended use.

1.5 DEPRECIATION:

Depreciation on fixed assets has been provided on Written Down Value (WDV) Method. Pursuant to the enactment of the Companies Act, 2013, the Company, has effective from 1st April, 2014, reassessed the useful life of its fixed assets and has computed depreciation as provided in Schedule II to the Act.

1.6 IMPAIRMENT OF ASSETS:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at weighted average cost of capital.

1.7 TAXES ON INCOME:

Tax Expenses comprises of Current Tax and Deferred Tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of the current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year. The deferred tax charge or credit and the corresponding deferred tax liabilities/assets are recognised using tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets are recognised only to the extent that there is reasonable certainty that the assets can be realised in future.

1.8 INVENTORIES:

The Company has constructed residential buildings, the unsold residential units are shown as inventories at cost or net realizable value which ever is lower.

1.9 REVENUE RECOGNITION:

- i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue on sale of residential units are recognised on execution of Agreement of Sales of units after completion of Construction. Advance if any received prior to completion of construction is taken as liability



Panchmukhi Promoters Private Limited Panchmukhi Promoters Private Limited

Sudhakar
Director

Vijay Kumar
Director

PANCHMUKHI PROMOTERS PRIVATE LIMITED

NOTE NO. - 1 (contd...)

- (iii) Whereas all incomes and expenses are accounted for on accrual basis, interest on delayed payments by customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.
- iv) Surrender/Cancellation of flats, plots etc is treated as sales return and reduced from the sales value in the year of Surrender/Cancellation.

1.10 PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A provision is recognised in the financial statements when there exists a present obligation as a result of a past event, the amount of which can be reliably estimated and it is probable that an outflow of resources will be required to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be reliably estimated. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.11 EARNING PER SHARE:

Basic earnings per share is computed using the weighted average number of equity share outstanding during the period. Diluted earnings per share is computed using weighted average number of shares and dilutive equity equivalent shares outstanding during the period, except when results would be anti-dilutive.

1.12 RELATED PARTY DISCLOSURE:

Transaction between related parties are disclosed as per Accounting Standard 18, "Related Parties Disclosure". Accordingly, disclosures regarding the name of the transacting related party, nature of transaction, relationship between the parties and the amount outstanding as at the end of the accounting year, are as under.

Related Party Relationship

a) Key Management Personnel:

- i) SANDEEP KUMAR SHAH (Director)
ii) VIKASH SHAH (Director)

b) Firm/Company in which director is interested

- | | |
|--|---|
| i) SHIVSUBH COMPLEX PRIVATE LIMITED | ii) SALASAR VYAPAAR PRIVATE LIMITED |
| iii) PANCHMUKHI PROMOTORS PVT. LTD. | iv) SKYWARD CONCRICKS PVT. LTD. |
| v) BRAHMA COMMOSALES PVT. LTD. | vi) BRAHMAKRIT SALES PVT. LTD. |
| vii) ALLCRETE MARKETING PVT. LTD. | viii) ONWARD RETAILS PVT. LTD. |
| ix) BAHUBALI NIKETAN PVT LTD | x) VEDANTA POWER PROJECTS PVT LTD |
| xi) SHREE SIDDHI VINAYAK MINCHEM PVT LTD | xii) SCORPION TRADELINK PVT LTD |
| xii) GOLDEN COMMOTRADE PVT LTD | xiv) SUBHSHREE PRATISTHAN PVT LTD |
| xv) KALINDI TRADEVIN PVT LTD | xvi) STARLITE TRADERS PVT LTD |
| xvii) BANGBHUMI HOSUING PVT LTD | xviii) PATANGI TRADE & HOLDINGS PVT LTD |
| xix) VIKASH SHAH & CO | |

c) Transaction with related parties for during the year

- i) Director Remuneration Paid
a) Sandeep Kumar Shah

	<u>2018</u>	<u>2017</u>
	24,00,000	18,00,000

Panchmukhi Promoters Private Limited

Panchmukhi Promoters Private Limited



Sandeep Kumar Shah
Director

Vikash Shah
Director

PANCHMUKHI PROMOTERS PRIVATE LIMITED

1.14 FOREIGN CURRENCY TRANSACTION:

There is no transactions involving Foreign Currency Transactions.

1.15 RETIREMENT & OTHER BENEFITS:

- (i) It is informed that the Company is not registered as Employer in any Provident Fund Scheme as the number of employees eligible are below the threshold limit. Thus there is no contribution by Employer.
- (ii) The Company has not provided for Gratuity liability occurring to it will be paid and debited on cash basis
- (iii) The Company pays and debit the yearly leave encashment benefit thus there is no liability occurring which is payable on retirement.

NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE NO. - 2

	<u>No. of Shares</u> <u>AS AT</u> <u>31.03.2018</u>	<u>No. of Shares</u> <u>AS AT</u> <u>31.03.2017</u>	<u>FIGURES AS AT</u> <u>31.03.2018</u>	<u>FIGURES AS AT</u> <u>31.03.2017</u>
(a) Share Capital				
Authorised	1,00,000	1,00,000	10,00,000	10,00,000
Issued, Subscribed and Paid-up	60,500	60,500	6.05,000	6.05,000

(b) The Company has only one class of shares referred to as equity shares having a par value of 10/- . Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

(c) There was no changes in the share capital of the company during the year.

(d) Details of shareholder holding more than 5% shares in the Company

Name of the shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No of shares	% of holding	No of shares	% of holding
(Equity shares of Rs. 10 each fully paid up)				
1.SUBHSHREE PRATISTHAN PVT. LTD.	30000	49.58%	30,000	49.58%
2.Golden Commotrade (P) Ltd.	30000	49.58%	30,000	49.58%

Panchmukhi Promoters Private Limited Panchmukhi Promoters Private Limited



Sudhakar Patil
Director

N. K. Patil
Director

PANCHMUKHI PROMOTERS PRIVATE LIMITED

NOTE NO. - 3	Figure as at	Figure as at
RESERVE & SURPLUS	31.03.2018	31.03.2017
(a) Securities Premium		
Balance as per Last Account	95,95,000	95,95,000
Add/(Less): During the year	-	-
Balance carried forward	(A) 95,95,000	95,95,000
(b) Surplus		
Balance as per Last Account	74,94,349	39,11,623
Transfer from/ (to) Profit & Loss Statement	9,79,389	36,34,114
Add: Excess provision/(Short Provision)	(1,77,406)	(51,388)
Balance carried forward	(B) 82,96,332	74,94,349
	(A + B) 178,91,332	170,89,349
NOTE NO. - 4		
LONG TERM BORROWINGS		
Term Loan		
from Bank	-	7,46,216
(hypothecated against motor cars)	-	7,46,216
NOTE NO. - 5		
OTHER LONG TERM LIABILITIES		
Advance against Flat Booking	37,15,800.00	-
	37,15,800.00	-
NOTE NO. - 6		
SHORT TERM BORROWINGS		
Loans for finance	511,67,810	626,76,577
	511,67,810	626,76,577
NOTE NO. -7		
TRADE PAYABLE	-	17,52,353
	-	17,52,353
NOTE NO. - 8		
OTHER CURRENT LIABILITIES		
Director Remuneration Payable	-	1,55,000
Creditors for Expenses	20,000	20,000
Statutory Dues Payable	5,24,166	3,76,772
Advance against Rent	1,00,000	1,00,000
Rent Payable	3,82,800	-
	10,26,966	6,51,772
NOTE NO. -9		
Short-term Provisions		
Provision for Income Tax	4,26,251	16,33,510
	4,26,251	16,33,510
NOTE NO. -11		
NON-CURRENT INVESTMENTS		
Investment in units of mutual fund (quoted)-At Cost	66,01,433	-
(Refer Note No 26)	66,01,433	-
NOTE NO. -12		
INVENTORIES(at cost or net realizable value which ever is lower)		
Residential Units Constructed	311,84,929	512,99,049
	311,84,929	512,99,049

Panchmukhi Promoters Private Limited Panchmukhi Promoters Private Limited



Sandeep
Director

Vikram
Director

Panchmukhi Promoters Pvt.Ltd

NOTE NO. - 10

FIXED ASSETS

Tangible Assets

Assets	Date	Amount	GROSS BLOCK				DEPRECIATION				NET BALANCE	
			As on 01.04.2017 Rs.	Addition Amount	Dedu- ction Amount	As at 31.03.2018 Amount	upto 31.03.2017 Amount	For the Year Amount	Dedu- ction Amount	upto 31.03.2018 Amount	As at 31.03.2018 Amount	As at 31.03.2017 Amount
Land	2016-17	14356862	-	143,56,862	-	143,56,862	-	-	-	-	143,56,862	-
	2016-17	7234095	-	72,34,095	-	72,34,095	-	-	-	-	72,34,095	-
Computer & Printer Computer	2014-15	47,355	47,355	-	47,355	44,988	-	-	44,988	2,367	2,367	-
	2015-16	26,460	26,460	-	26,460	22,712	2,425	-	25,137	1,323	3,798	-
Motor Car & Bike	2012-13	10,60,379	10,60,379	-	10,60,379	8,66,383	67,088	-	9,34,571	1,25,808	1,03,796	-
	2013-14	16,34,821	16,34,821	-	16,34,821	12,09,873	1,48,065	-	13,48,998	2,85,883	4,33,948	-
	2014-15	52,50,018	52,50,018	-	52,50,018	31,73,849	7,02,712	-	38,77,761	13,72,237	20,71,969	-
	2014-15	61,700	61,700	-	61,700	33,351	7,699	-	41,050	28,658	28,349	-
Cycle	2013-14	3,400	3,400	-	3,400	2,169	346	-	2,515	885	1,231	-
Telephone & Mobile	2013-14	14,950	14,950	-	14,950	14,203	-	-	14,203	748	748	-
	2013-14	11,281	11,281	-	11,281	10,717	-	-	10,717	564	564	-
	2016-17	12,000	12,000	-	12,000	3,026	5,245	-	8,941	3,050	8,304	-
Total		297,13,321	81,22,364	215,90,957	-	297,13,321	53,74,340	9,34,486	-	63,08,826	234,04,501	27,48,024
Previous Year		80,98,504	81,10,364	12,000	-	81,22,364	39,47,596	14,26,744	-	53,74,340	27,48,024	41,02,308

Panchmukhi Promoters Private Limited

Panchmukhi Promoters Private Limited

Sudhanshu Patel
Director

Director

V. K. Jaiswal
Director

Director



PANCHMUKHI PROMOTERS PRIVATE LIMITED

	Figure as at 31.03.2018	Figure as at 31.03.2017
NOTE NO. - 13		
<u>CASH & CASH EQUIVALENTS</u>		
Balance with Bank (Balance with Schedule Banks in Current Account)	4,07,437	26,00,105
Cash on Hand (As Certified by the management)	1,20,188	80,141
	<u>5,27,625</u>	<u>26,80,246</u>
NOTE NO. - 14		
<u>Short Term Loans & Advances</u> (Recoverable in Cash or in kind or for value to be received)		
Advance for Real Estate Developments	87,00,000	57,00,000
Advance to creditors	15,00,000	3,33,500
Other Advances	-	30,00,000
Advances to staff	46,500	68,790
	<u>102,46,500</u>	<u>91,02,290</u>
NOTE NO. - 15		
<u>OTHER CURRENT ASSETS</u>		
TDS Receivable	5,07,508	36,006
Amount Receivable from Customers	11,77,054	172,46,609
GST Input(Pr. Year -Cenvat Credit)	5,34,427	2,91,057
Advance Tax A.Y.2017-18	-	10,00,000
Rent Receivable	-	48,000
Security Deposit(CESC)	17,000	-
	<u>22,35,989</u>	<u>186,21,672</u>

NOTE FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	FIGURE FOR THE YEAR ENDED 31.03.2018	FIGURE FOR THE YEAR ENDED 31.03.2017
NOTE NO. - 16		
<u>REVENUE FROM OPERATIONS</u>		
Sale of Flat	360,08,000	355,96,200
	<u>360,08,000</u>	<u>355,96,200</u>
NOTE NO. - 17		
<u>OTHER INCOME</u>		
Rent Received	4,47,500	3,41,000
Interest on Mutual Fund	1,433	-
Other Income	6,778	33,085
	<u>4,55,710</u>	<u>3,74,085</u>
NOTE NO. - 18		
a) <u>Changes in Inventories of Residential Units</u>		
Opening Inventories of Residential units	512,99,049	101,16,475
Less: - Closing Inventories of Residential units	311,84,929	512,99,049
(A)	<u>201,14,120</u>	<u>(411,82,574)</u>
b) <u>Change in Capital Work In Progress and Stock-in-Trade</u>		
Changes in Work-in-progress		
Opening Work-in-progress	-	485,50,646
Less: Closing work-in-progress	-	-
(B)	<u>-</u>	<u>485,50,646</u>
	<u>201,14,120</u>	<u>73,68,072</u>



Panchmukhi Promoters Private Limited Panchmukhi Promoters Private Limited

Snolappa
Director

Vijay
Director

PANCHMUKHI PROMOTERS PRIVATE LIMITED

	FIGURE FOR THE YEAR ENDED 31.03.2018	FIGURE FOR THE YEAR ENDED 31.03.2017
NOTE NO. - 19		
<u>Depreciation and Amortization Expenses</u>		
Depreciation	9,34,480	14,26,744
	9,34,480	14,26,744
NOTE NO. - 20		
<u>Employee Benefit Expenses</u>		
Director Remuneration	24,00,000	18,00,000
Salary & Bonus	10,02,170	18,03,295
Staff Welfare Expenses	39,480	20,355
	34,41,650	36,23,650
NOTE NO. - 21		
<u>Finance Cost</u>		
Interest on Car Loan	28,254	1,31,281
Interest on Unsecured Loan	31,47,656	30,62,377
	31,75,910	31,93,658
NOTE NO. - 22		
<u>OTHER EXPENSES</u>		
Printing & Stationary	39,411	37,202
Advertisement Expenses	6,000	11,512
Cenvat (EC&HSEC) Written Off	-	28,945
General expenses	65,668	91,754
Other Interest	7,922	3,542
Traveling & Conveyance	23,487	12,462
Telephone Expenses	6,470	13,237
Rates & Taxes	2,500	2,500
Filing Fees	2,000	1,200
Service tax and Swachh Bharat Cess	8,030	15,845
Professional Charges	75,650	40,800
Business promotional expenses	44,188	11,260
Motor car expenses	5,98,583	3,54,272
Motor bike expenses	18,931	-
Rent Paid	3,60,000	-
Brokerage & Commission	3,68,148	-
Electricity Charges	49,480	-
Repairs & Maintenance	77,920	30,073
Trade Licence	1,500	1,500
Software and web developing Charges	12,500	5,000
Audit Fees	20,000	20,000
Bank Charges	1,500	10,828
	17,89,889	6,91,933

NOTE NO - 23

INFORMATION RELATING TO MICRO AND SMALL ENTERPRISES (MSEs):

Based on the information/documents available with the Company, no credit discovered under Micro/Small and Medium Enterprise Development Act, 2006, as a result, no interest provision / payments have been made by the Company to such Creditors, if any, and no disclosure thereof made in this account.

NOTE NO. - 24

Earnings Per Share (EPS)

	31.03.2018	31.03.2017
Net Profit as per Profit & Loss Statement after Tax	9,79,389	36,34,114
Weighted Average number of equity shares for calculating EPS	60,500	60,500
Nominal Value of each equity share (₹)	10.00	10.00
Basic Earning per share (₹)	16.19	60.07
Diluted Earning per share (₹)	16.19	60.07



Panchmukhi Promoters Private Limited
Sandeep Patel
 Director

Panchmukhi Promoters Private Limited
Vijay Kumar
 Director

PANCHMUKHI PROMOTERS PRIVATE LIMITED

NOTE NO - 25

<u>Deferred Tax Liability</u>	31.03.2018		31.03.2017	
	<u>Amount</u>	<u>Deffered Tax Assets</u>	<u>Amount</u>	<u>Deffered Tax Assets</u>
Difference of WDV				
As per Books of account	234,04,501	60,26,659	27,48,024	8,49,139
As per Income Tax Act	(258,59,576)	(66,58,841)	(50,24,710)	(15,52,635)
Deferred tax Assets @ 30.90%	(24,55,075)	(6,32,182)	(22,76,686)	(7,03,496)

NOTE NO - 26

Investment in units of mutual fund (quoted) -At Cost

<u>Name of Fund</u>	<u>NAV</u>	<u>Units</u>	<u>Amount(Rs.)</u>	<u>M/Value</u>
ICICI Prudential Liwuid Plan. (Pr.Yr-NIL)	256.3882	25,851.850	66,01,433	66,28,109
Total		25,851.850	66,01,433	66,28,109

NOTE NO - 27

Earnings & Expenditure in foreign currency - NIL

NOTE NO - 28

ADVANCE GIVEN FOR REAL ESTATE PROJECTS:

Advance has been given for real estate projects , however the agreement thereof have not been executed. The companys is pursuing the matter . The recovery of advance are doubtful, though no provisions is made in the books.

NOTE NO - 29

29.1 CONTINGENT LIABILITIES:

The Company has no Contingent Liabilities as on 31st March, 2018.

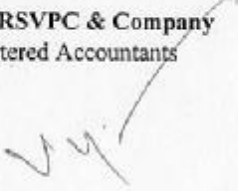
29.2 In the opinion of Management, Current Assets, Loans & Advances, if realized in the ordinary course of business, shall fetch approximately the value at which these have been stated in the books of accounts and that no further provision is required.

29.3 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosure for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Signature to Note No. ' 1 ' to ' 29 '

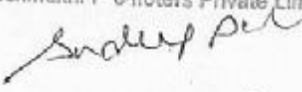
In terms of our report of even date

For RSVPC & Company
Chartered Accountants

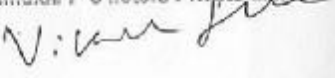


(Vinod Kumar Jain)
Partner
Mem. No. 052566
FRM-315118E

For and on behalf of Board

Panchmukhi Promoters Private Limited

Director

Director
DIN: 00576482

Panchmukhi Promoters Private Limited

Director

Director
DIN : 02435022

Kolkata, the 29th day of August, 2018



PANCHMUKHI PROMOTERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2018

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
	A. Cash Flow From Operating Activities			
Net Profit Before Tax		14,76,954		51,04,328
Add:				
Depreciation	9,34,480		14,26,744	
Less:				
Interest on IT Refund		9,34,480		14,26,744
Operating Profit Before Working Capital Changes		24,11,434		65,31,072
Changes in Working Capital :		24,11,434		65,31,072
(Increase)/Decrease in Other Current Assets	163,85,682		(135,89,840)	
Increase/(Decrease) in Trade Payables & Other Payables	(17,52,353)		16,42,934	
(Increase)/Decrease in Non -Current Investments	(66,01,433)			
(Increase)/Decrease in Inventories	201,14,120		73,68,072	
Increase/(Decrease) in Other Current Liabilities	3,75,194	285,21,210	4,91,867	(40,86,968)
Cash Generated From Operating Activities		309,32,645		24,44,104
Less: Tax Paid		18,10,916		6,90,592
Net Cash From Operating Activities (A)		291,21,729		17,53,513
B. Cash Flow From Investing Activities				
Purchase of fixed assets		(215,90,957)		(12,000)
Interest on IT Refund		0		0
Net Cash From Investing Activities (B)		(215,90,957)		(12,000)
C. Cash Flow From Financing Activities				
Long term borrowings taken by the company		(7,46,216)		(10,30,319)
Advance against flat booking		37,15,800		(156,92,800)
Repayment of Short term Borrowings		(115,08,767)		162,08,779
Amount received for loans & advances given earlier		(11,44,210)		3,12,430
Net Cash Used In Financing Activities (C)		(96,83,393)		(2,01,910)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(21,52,621)		15,39,603
Cash and Cash Equivalents as on Opening Balance		26,80,246		11,40,643
Cash and Cash Equivalents as on Closing Balance		5,27,625		26,80,246
Cash and Cash Equivalents (Year End)		5,27,625		26,80,246
Balances with Banks		4,07,437		26,00,105
Cash In Hand		1,20,188		80,141
		5,27,625		26,80,246

Note: The Cash Flow Statement has been prepared in indirect method as per AS 3 'Cash Flow Statements' of Accounting Standards issued by the ICAI.

Accompanying Notes to the Financial statements
In terms of our report of even date attached herewith

RSVPC & COMPANY
Chartered Accountants
(FRN 315118E)

(Vinod Kumar Jain-partner)
Membership no.082566

Kolkata, the 29th day of August, 2018

For and on behalf of Board

Panchmukhi Promoters Private Limited

Panchmukhi Promoters Private Limited

Sandeep Acharya

N. K. Acharya

Director

Director
DIN: 00576482

Director
DIN: 02435022



Panchmukhi Promoters Pvt.Ltd

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER I.T. ACT 1961

AS PER	I.T. Act	Actual Cost or WDV on 01.04.2017	Date	Addition Amount	Deduction	Date	Depreciation Allowable	WDV as on 31.03.2018
Land		143,56,862 72,34,095						143,56,862 72,34,095
Motor Car	15.00%	49,87,240					7,48,086	42,39,154
Computer	40.00%	9,537					3,815	5,722
Cycle	15.00%	1,931					290	1,641
Mobile Phone	15.00%	26,001					3,900	22,101
		<u>266,15,667</u>		<u>-</u>	<u>-</u>		<u>7,56,091</u>	<u>258,59,576</u>

Panchmukhi Promoters Private Limited
Sudheep Patel
 Director

Panchmukhi Promoters Private Limited
Vikram Patel
 Director



PANCHMUKHI PROMOTERS PRIVATE LIMITED

Details		As at 31st March, 2018	As at 31st March, 2017
Detail 1	Short Term Borrowings (For Note- 6)	(amount in Rupees)	
	<u>From Body Corporate</u>		
	Motorex Finance Pvt. Ltd.	-	55,49,340
	Nawrang Dealtrade Pvt Ltd	511,67,810	571,27,237
	Total	511,67,810	626,76,577
Detail 2	Other Current Liabilities (For Note- 8)		
	Director Remuneration Payable	-	1,55,000
	Total	-	1,55,000
Detail 3	Other Current Liabilities (For Note- 8)		
	<u>Auditors Fees Payable</u>		
	RSVPC & Co.	20,000	20,000
	Total	20,000	20,000
	<u>Advance against rent</u>		
	DEOKINANDAN PASARI (276-1B)	50,000	-
	SHRAWAN KUMAR GHIRIA (108A GR FL)	50,000	-
	Total	1,00,000	-
Detail 4	Short Term Loans & Advances (For Note- 14)		
	<u>Advance for Real Estate Developments</u>		
	Satyanarayan Commosale Pvt Ltd	57,00,000	57,00,000
	Sunny jain	30,00,000	30,00,000
	Total	87,00,000	87,00,000
	<u>Advances to Creditors</u>		
	Entaj Sk	10,00,000	
	Namita Paira	5,00,000	
	Decorous - 108	-	2,00,000
	S Chatterjee and associates - 108	-	53,500
	Sushil Mandal -108	-	80,000
	Total	15,00,000	3,33,500
	<u>Advances to Staff</u>	46,500	68,790
Detail 5	Other Current Assets (For Note- 15)		
	<u>Amount Receivable from Customers</u>		
	Subhrashi Investment Consultant Pvt Ltd-157 Flat	11,26,564	-
	Rinku Dokania	49,500	-
	SHRAWAN KUMAR GHIRIA-Rent	990	-
	Total	11,77,054	-

Panchmukhi Promoters Private Limited

Panchmukhi Promoters Private Limited

Sandeep Patel

Director

Vikram Singh

Director



PANCHMUKHI PROMOTERS PRIVATE LIMITED

Computation of Taxable Income for the Assessment year 2018-2019 relating to the previous year ended 31st March, 2018

<u>Profit & Gains of Business or Profession</u>	<u>Amount (Rs)</u>
Net Profit as per Profit & Loss account	14,76,954
Add: Depreciation provided as per Companies Act, 2013	9,34,480
Profit before Depreciation	<u>24,11,434</u>
Less: Depreciation as per I.T. Act (Details Enclosed)	7,56,091
Net Taxable Income	<u>16,55,343</u>
Tax on above @25 %	4,13,836
Income Tax Payable (A)	<u>4,13,836</u>

Calculation of MAT

Net Profit as per Profit & Loss account	14,76,954
Tax on above @18.5 %	2,73,237
(B)	<u>2,73,237</u>

Tax Payable/(Refundable)

Income Tax Payable(Whichever is Higher(A & B))	4,13,836
Add: Educational Cess @3%	12,415
Tax Payable	<u>4,26,251</u>
Less: Advance Tax	-
Less: TDS Receivable	5,07,508
Income Tax Payable (Refundable)	<u>5,07,508</u>
	<u>(81,257)</u>

Panchmukhi Promoters Private Limited

Sudhakar Patil
Director

Panchmukhi Promoters Private Limited

Vijay Patil
Director

Director

Director