

KAYPEE REALCON PRIVATE LIMITED

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

Particulars	(Amount In ₹)	
	Year ended 31 st March 2018	Year ended 31 st March 2017
Revenue from Operations	NIL	NIL
Other Income	43,210/-	NIL
Total Income	43,210/-	NIL
Total Expenses	2,09,818-	1,37,273/-
Profit/(Loss) before taxation	(1,66,608)/-	(1,37,273)/-
Less: Tax Expense	1,695/-	NIL
Profit/(Loss) after tax	(1,68,303)/-	(1,37,273)/-
Add: Balance B/F from the previous year	(3,23,862)/-	(1,86,589) /-
Balance Profit /(Loss) C/F to the next year	(4,92,165)/-	(3,23,862)/-

BUSINESS OVERVIEW

Our Company are engaged in Construction Of Residential property at 150A Beliaghata Road.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2018.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2018, 6 (six) Meetings of the Board of Directors of the Company was held.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

EXTRACT OF ANNUAL RETURN

The requirement of providing extract of Annual Return in form no. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2018 has been done away with by The Companies (Amendment) Bill, 2017.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2018 is annexed hereto as Annexure 1 in the prescribed Form AOC-2 and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Your company is into the business of Renting of property. Since this business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are not applicable.

B. Foreign Exchange Earnings and Outgo

Earnings	NIL
Outgo	NIL

RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DEPOSITS

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

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The names of companies which have become to be company's subsidiaries, joint ventures or associates companies during the year under review is provided below:-

Sr	Name of the Company	Subsidiary/JV/Associate	Become/Ceased	Effective Date
1	NIL	N.A	N.A	N.A

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s S.G. Bavishi Associates, Chartered Accountants, statutory auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

CORPORATE SOCIAL RESPONSIBILITY

During the year the company is not liable to spend any sum on CSR Activities.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) in the preparation of the annual accounts for the year ended 31st March, 2018, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the 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 detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

KAY PEE REALCON PVT. LTD.

(Director)


DIRECTOR

ANNEXURE 1

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2018, which were not at arms length price.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related party	Nature of relationship	Duration of Contract	Salient Terms	Amount(Rs.)
Nature of Contract	As stated in Schedule no. 17 of notes of accounts			

For and on behalf of the Board of Directors

KAY PEE REALCON PVT. LTD.

(Director)

Munish Kumar
DIRECTOR



Independent Auditor's Opinion

To the Members of
KAY PEE REALCON PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **KAY PEE REALCON PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at **31st March, 2018** and the Statement of Profit and Loss Account and for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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. The 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 the ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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 the internal financial control relevant to the Company's preparation of the financial statements 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 statements.

Opinion

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

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;

(b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As company is not 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 Act. Hence we do not give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014.



(e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 A"

(g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :

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.

iii. There were no amounts which was required to be transferred to the Investor Education and Protection Fund by the company.

FOR S.G.BAVISHI ASSOCIATES

Firm Registration No: 323307E



**GAUATM M BAVISHI
(PARTNER)**

MEMBERSHIP NO: 057796

Place: KOLKATA

Date: 03/09/2018



The Annexure referred to in our Report with the members of KAY PEE REALCON PRIVATE LIMITED, on the accounts of the company for the year ended 31st March, 2018, with report that:

The auditor's report on the account of a company to which this order applies shall include a statement on the following matters namely:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets;

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) As per the information given to us title deeds of the immovable property are in the name of the company. We have verified the title deeds for the immovable property acquired during the course.

2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year;

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory and no material discrepancies between physical inventory and book records were noticed on physical verification

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the company has granted unsecured loan to firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013;

a) Terms and condition of the loan given by the company are not prejudicial to the interest of the company

b) repayment of the loan has been regular as per the stipulation

c) There was no overdue amount at the year end in respect of both principal and interest

4. The company has complied with the provision of Section 185 & 186 of the Companies Act, 2013 in making investment and guarantees and securities.

5. The Company has not accepted any deposits, so there is no requirement for the company to comply with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the Services rendered by the Company.

7. (a) According to the records of the company undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax,



Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. There are no disputed amounts payable in respect of aforesaid dues outstanding as at 31st March, 2018 for a period of six months from the date they become due.

(b) According to the records of the Company, there was no Income tax dues

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

9. The company has not raised any money by way of initial Public offer (including Debt instrument) and term Loan.

10. Based on our audit procedures, we are of the opinion that, neither fraud by the company nor any fraud on the company by its officer or employees has been noticed or reported during the year.

11. Since, this company is a Private Limited company thus Section 197 & Schedule V of the Companies Act, 2013 is not applicable.

12. The Company is a Private Limited Company limited by Shares therefore the compliance related to Nidhi company is not applicable.

13. All the transaction with the related parties are in compliance with Section 177 & Section 188 of Companies Act 2013 and have been disclosed in the Financial Statement as per the required Accounting Standards.

14. The company has not made a Private Placement or preferential Allotment of Shares during the year.

15. The company has not entered into any non-cash transaction with Directors or person connected with him and thus Section 192 of Companies Act, 2013 is not applicable.

16. According to the best of my knowledge the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR S.G.BAVISHI ASSOCIATES

Firm Registration No: 323307E



**GAUATM M BAVISHI
(PARTNER)**

MEMBERSHIP NO: 057796

Place: KOLKATA

Date: 03/09/2018



Annexure - A 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 KAY PEE REALCON PRIVATE LIMITED ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended March, 2018.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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.

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 risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate



to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Firm Registration No: 323307E



**GAUATM M BAVISHI
(PARTNER)**

MEMBERSHIP NO: 057796

Place: KOLKATA

Date:



KAYPEE REALCON PRIVATE LIMITED
28, CHITTARANJAN AVENUE
KOLKATA 700012

BALANCE SHEET AS AT MARCH 31, 2018

PARTICULARS	Note No.	As at March 31, 2018	As at March 31, 2017
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	100,000	100,000
(b) Reserves and surplus	3	(492,165)	(323,862)
		(392,165)	(223,862)
Non-current liabilities			
(a) Long-term borrowings	4	294,912,505	241,510,231
(b) Deferred Tax Liabilities(Net)	15	489	-
		294,912,994	241,510,231
Current liabilities			
(a) Other current liabilities	5	165,488,800	103,638,763
		165,488,800	103,638,763
TOTAL		460,009,629	344,925,132
II. ASSETS			
Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	6	12,251	34,922
(b) Deferred Tax Asset	15	-	1,206
(c) Long Term Loans And Advances	7	906,074	150,668
		918,325	186,796
Current assets			
(a) Inventories	8	444,978,221	336,026,666
(b) Cash and Bank Balance	9	8,057,773	8,264,634
(c) Short-term loans and advances	10	6,055,310	447,036
		459,091,304	344,738,336
TOTAL		460,009,629	344,925,132
Summary of Significant Accounting Policies	1		

The Schedules referred to above form an integral part of these Accounts

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In terms of our report of the even date annexed hereto:

For S.G.Bavishi Associates

Chartered Accountants

Regn Number: 323307E

FOR KAYPEE REALCON PRIVATE LIMITED

KAY PEE REALCON PVT. LTD

(Signature)
DIRECTOR

(Signature)
DIRECTOR

Gautam M Bavishi

Partner

M. No. 057796

Place: Kolkata

Date: 03/09/2018

Director

Director



KAYPEE REALCON PRIVATE LIMITED
28, CHITTARANJAN AVENUE
KOLKATA 700012

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

PARTICULARS	Note No.	For The Year ended 31st March, 2018	For The Year ended 31st March, 2017
		Rs`	Rs`
A REVENUE FROM OPERATIONS			
(a) Other income	11	43,210	-
Total Revenue		43,210	-
B Expenses:			
(a) Project Cost	12	108,951,555	76,298,869
(b) Change in Inventories	13	(108,951,555)	(76,298,869)
(c) Depreciation & Amortization Expenses	6	22,671	29,784
(d) Other expenses	14	187,147	107,489
Total Expenses		209,818	137,273
C Profit before tax (A- B)		(166,608)	(137,273)
D Less: Tax expense:			
Less Income Tax Adjustment for earlier years		-	1,206
Less Deferred Tax	15	1,695	(1,206)
E Profit (Loss) for the period (C-D)		(168,303)	(137,273)
F Earnings per equity share:	16		
(1) Basic		(17.00)	(14.00)
(2) Diluted		(17.00)	(14.00)
Summary of Significant Accounting Policies	1		

The Schedules referred to above form an integral part of these Accounts

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In terms of our report of the even date annexed hereto:

For S.G.Bavishi Associates
Chartered Accountants
Regn Number: 323307E

Gautam M Bavishi

Gautam M Bavishi

Partner

M. No. 057796

Place: Kolkata

Date: 03/09/2018



FOR KAYPEE REALCON PRIVATE LIMITED

KAY PEE REALCON PVT. LTD

Director *Director*

DIRECTOR

DIRECTOR

Director

Director

1 Significant Accounting Policies**CORPORATE INFORMATION**

Kaypee Realcon Private Limited (the company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013.

BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2016, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**a. Change in accounting policy**

There is no change in accounting policy as compared to the previous year.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Inventories

Project Work-in-progress so valued at cost. Cost includes purchase price of land, raw materials like cement, steel, bricks, doors, windows, tiles, marbles, cp fittings, plumbing materials, fees & taxes, development & construction expenses and other direct & indirect expenses attributable to the projects including compensation payment and also expenses incidental thereto.

d. Revenue recognition

In consonance with the recommendation of AS 4, revenue will be recognized on completion of sale of flats which will be achieved only on receipt of the completion certificate from the respective authority.

e. Foreign Currency Transactions

During the year the Company has not incurred any expenses in foreign currency.

f. Earnings Per Share

Basic & diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding at the end of the

g. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

h. Contingent liabilities

Contingent liabilities are not provided and disclosed by way of notes to the accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. Contingent assets are neither recognized nor disclosed.

i. Project Cost

The Company is Developing Property at 150A Beliaghata Road. The company Follows Project Completion Method and accordingly all the expenses incurred for the development are debited to Project Cost. Any advances received against Project are shown as current liabilities. The Profit & Loss of the project will be accounted for in the year of completion on of Project.



KAYPEE REALCON PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. SHARE CAPITAL

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
Authorised :		
20,000 equity shares of Rs. 10/- each	200,000	200,000
	200,000	200,000
Issued, Subscribed and Paid up:		
10,000 equity shares of Rs. 10/- each, fully paid up	100,000	100,000
	100,000	100,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

PARTICULARS	As At 31st March, 2018		As At 31st March, 2017	
	No.	Rs	No.	Rs
Equity Shares				
At the beginning of the period	10000	100,000	10,000	100,000
Add: Capital raised during the year	-	-	-	-
Closing Equity Shares	10000	100,000	10,000	100,000

b. Terms/rights attached to equity shares

The company has only one class of shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after payment to all creditors. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the Company

PARTICULARS	As At 31st March, 2018		As At 31st March, 2017	
	No.	%	No.	%
Kiran Dhiren Popat	5000	50	5,000	50.00
Punit Popat	5000	50	5,000	50.00

As per records of the Company, including its register of shareholder/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

3. RESERVES AND SURPLUS

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
Profit & Loss Account		
Opening balance	(323,862)	(186,589)
Add : Profit/(Loss) for the year	(168,303)	(137,273)
Total	(492,165)	(323,862)



KAYPEE REALCON PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4. LONG-TERM BORROWINGS

PARTICULARS	As At 31st March,2018	As At 31st March,2017
	Rs	Rs
Loan From Directors	44,570,047	36,420,715
<u>Unsecured Loans</u>		
Loan From Related Parties	16,268,000	37,622,877
Loan from Inter corporates	55,567,026	69,335,005
Loan from Financial Institution	178,507,432	98,131,634
Total	294,912,505	241,510,231

5. OTHER CURRENT LIABILITIES

PARTICULARS	As At 31st March,2018	As At 31st March,2017
	Rs	Rs
Advance Against booking	156,023,414	98,857,412
Audit Fees Payable	50,000	107,500
Director's Remuneration	1,188,500	2,152,800
Salary Payable	19,370	-
Service Tax	-	238,100
Professional Tax Payable	390	-
TDS Payable	974,926	1,292,951
Sundry Creditors	7,232,200	990,000
Total	165,488,800	103,638,763

7. LONG TERM LOANS AND ADVANCES

PARTICULARS	As At 31st March,2018	As At 31st March,2017
	Rs	Rs
Advance Tax (Net of Provision)	906,074	1,38,668
Ajay Singh	-	12,000
Total	906,074	150,668

8. INVENTORIES

PARTICULARS	As At 31st March,2018	As At 31st March,2017
	Rs	Rs
Work in Pogress	336,026,666	259,727,797
Add: Project Cost Incurred this year	108,951,555	76,298,869
Less: Cost Of project Sold	-	-
Closing WIP	444,978,221	336,026,666
Total	444,978,221	336,026,666



KAYPEE REALCON PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

9. CASH AND BANK BALANCE

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
Balances with banks		
In Current accounts	8,040,727	8,257,908
Cash on hand	17,046	6,726
Total	8,057,773	8,264,634

10. SHORT TERM LOANS & ADVANCES

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
CESC Security Deposits	102,270	102,270
Other Receivables	1,658,408	344,766
Advance To Party	1,416	-
Input CGST	2,135,808	-
Input SGST	2,135,808	-
Input IGST	21,600	-
Total	6,055,310	447,036

11. OTHER INCOME

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
Discount Received	1,210	-
Rent Received	22,000	-
Misc. Income	20,000	-
Total	43,210	-

12. PROJECT COST

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
<u>Project Cost</u>	108,951,555	76,298,869
Total - A	108,951,555	76,298,869

13. CHANGE IN INVENTORIES

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
Work In Progress		
Opening Stock	336,026,666	259,727,797
Closing Stock	444,978,221	336,026,666
Total	(108,951,555)	(76,298,869)



KAYPEE REALCON PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

14. OTHER EXPENSES

PARTICULARS	As At 31st March, 2018	As At 31st March, 2017
	Rs	Rs
Audit Fees	50,000	50,000
Bank Charges	15,440	14,962
Filing Fees	7,450	3,100
Interest on P.Tax	-	10
Interest on Service Tax	32,239	-
Interest on TDS	56,909	1,318
Late Filing Fees	9,600	-
Printing & Stationery	8,820	28,839
Professional Tax	2,500	3,900
Round Off	939	-
Telephone Charges	1,000	5,410
Trade Licence	2,250	1,950
Total	187,147	107,489

15. Deferred Taxation

In conformity with Accounting Standard No. 22 issued by the Institute of Chartered Accountants of India "Accounting for Taxes on Income", the provision of Deferred Tax made on account of timing difference between book and tax profits. The Calculation of Deferred Tax is as follows :

Particulars	Current Year	Previous Year
WDV as per Balance Sheet	12,251	34,922
WDV as per Income Tax	10,353	38,324
Timing Difference	1,898	(3,902)
Deferred Tax Charged @ 25.75% (Previous Year : 30.9%)	489	(1,206)

16. EARNING PER SHARE (EPS)

Particulars	As At 31st March, 2018	As At 31st March, 2017
Net Profit / (Loss) after tax attributable to Equity Shareholders (in Rs.)	168,303	137,273
No. of equity shares outstanding	10,000	10,000
Basic & Diluted earning per share of Rs. 10/- each	17	14

17. RELATED PARTY DISCLOSURES

Names of related parties and related parties relationship

Related parties where control exists

Name of Related Party

Kiran Popat

Punit Popat

Key Management Personnel

Key Management Personnel



KAYPEE REALCON PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**Enterprise owned by Director

Derby Sales Pvt Ltd
 Bluestar Goods & Services Pvt. Ltd.
 Derby Sales Pvt Ltd
 Sun Packaging Private Limited
 Travel Groove Private Limited
 Fort Vanija Private Limited
 Aanchal Dealers Private Limited
 Purandar Builders Private Limited

Kanak Heights Private Limited
 Kavya Adcon Services Private Limited
 Mahogany Constructions Private Limited
 Indispensable Builders Private Limited
 Nakul Realtors Private Limited
 Dusking Realstate Private Limited
 Lohitaksh Infrastructures Private Limited

Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

a. Loan & Advances taken and repayment thereofKey Personnel and Enterprises owned or significantly influenced by Key Personnel

Name	Op. Balance	Addition	Repayment	Interest on Loan	Closing Balance
Punit Popat	19,638,415	11,197,535	7,647,535	197,535	23,188,415
Kiran Dhiren Popat	16,782,300	7,805,503	3,206,171	705,503	21,381,632
Fort Vanija Pvt. Ltd.	3,635,138	135,517	3,770,655	135,517	-
Travel Groove Pvt. Ltd.	30,093,867	3,168,000	16,993,867	2,268,000	16,268,000

Director Remuneration

(Rs.)

Punit Popat 1,200,000
 Kiran Dhiren Popat 1,200,000

18. PREVIOUS YEAR FIGURES

Previous year's figures have been regrouped and reclassified wherever considered necessary only for proper presentation and disclosures in the financial statements, particularly presentation of balance sheet.

In terms of our report of the even date annexed hereto:

For S.G.Bavishi Associates
 Chartered Accountants
 Regn Number : 323307E

Gautam M Bavishi

Gautam M Bavishi
 Partner
 M. No. 057796
 Place: Kolkata
 Date: 03/09/2018



FOR KAYPEE REALCON PRIVATE LIMITED

KAY PEE REALCON PVT. LTD

Munishwar Kumar Singh
DIRECTOR

DIRECTOR**DIRECTOR****DIRECTOR**

KAYPEE REALCON PRIVATE LIMITED
28 CHITTARANJAN AVENUE
KOLKATA 700 012

ANNEXURE : FIXED ASSETS

Assets

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as at 1 April, 2017	Additions	Disposals	Balance as at 31 March, 2018	Balance as at 1 April, 2017	Depreciation during the year	Adjustment during the year	Balance as at 31 March, 2018	W.D.V. as on 31.03.2017	W.D.V. as on 31.03.2018
Tangible assets										
Motor	64,706	-	-	64,706	29,784	22,671	-	52,455	-	34,922
	64,706		-	64,706	29,784	22,671		52,455		34,922
Year	64,706	64,706	-	64,706	29,784	22,671		29,784	34,922	34,922

