

GREENTECH IT CITY PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

	Notes	As at	As at
		31st March 2017	31st March 2016
		(₹)	(₹)
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	19,531,670	19,531,670
Reserve & Surplus	3	554,582,127	541,642,843
		574,113,797	561,174,513
Non-current Liabilities			
Long-term Borrowings	4	3,335,689,000	3,418,525,608
Other long term Liabilities	5	18,286,790	15,976,663
Long-Term Provisions	6	6,592,290	5,312,304
Deferred Tax Liabilities(Net)		10,070,070	-
		3,370,638,150	3,439,814,575
Current Liabilities			
Short Term Borrowings	7	10,000,000	60,800,000
Trade Payable	8	239,676,389	356,611,886
Other Current Liabilities	9	4,301,529,464	4,483,328,057
Short Term Provisions	10	820,450	283,522
		4,552,026,303	4,901,023,465
TOTAL		8,496,778,250	8,902,012,553
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets:			
Tangible Assets	11	610,862,630	382,328,523
Non-current Investments	12	500,000	500,000
Long Term loans and Advances	13	2,855,307,283	2,308,066,048
Deferred Tax Assets(Net)		-	2,564,979
		3,466,669,913	2,693,459,551
Current Assets			
Inventories	14	4,779,513,757	6,085,736,778
Trade Receivable	15	184,475,037	456,875
Cash and Cash Equivalents	16	14,957,200	35,290,619
Short Term Loans and Advances	17	51,162,343	87,068,731
		5,030,108,337	6,208,553,003
TOTAL		8,496,778,250	8,902,012,553
Notes forming part of the financial statements	1-44		

As per our Report of even date

For Chhawchharia Lalit & Co.

Chartered Accountants
FRN-326471E



Lalit Chhawchharia

Proprietor
Membership No. 055828

Place: Kolkata

Dated : 1st day of September, 2017

For and on behalf of the Board of Directors

Raj Kishore Modi
Director

DIN - 00398175

Prateek Tulsyan

Director

DIN - 02674642

GREENTECH IT CITY PRIVATE LIMITED

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

	Notes	Year ended	Year ended
		31st March 2017	31st March 2016
		(₹)	(₹)
Income			
Revenue from operation	18	1,370,940,243	29,908,113
Other Income	19	1,168,298	521,411
Total revenue (I)		1,372,108,541	30,429,524
Expenditure			
Cost of Material consumed	20	311,524,061	391,358,187
Construction cost	21	169,070,373	188,064,052
Decrease/(Increase) in inventories	22	486,053,331	(1,031,253,660)
Employee benefits expenses	23	48,911,704	50,175,720
Other expenses	24	107,455,671	203,354,480
Depreciation / Amortisation		30,774,923	25,448,358
Finance Costs	25	192,462,167	205,653,375
Total expenses (II)		1,346,252,230	30,800,512
Profit/(Loss) before taxation(I-II)		25,856,311	(370,988)
Less: Current Tax		5,271,805	-
Add: Mat Credit		4,991,429	-
Add:- Deferred Tax Assets/(Liabilities)	39	(12,635,049)	902,893
Profit/(Loss) for the year		12,940,886	531,905
Earnings per equity share [Face value of share Rs.10]			
Basic & Diluted Earnings per equity share including class A	29	6.63	0.27
Notes forming part of the financial statements	1-44		

As per our Report of even date

For and on behalf of the Board of Directors

For Chhawchharia Lalit & Co.

Chartered Accountants

FRN-326471E



Lalit Chhawchharia

Proprietor

Membership No. 055828

Place: Kolkata

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Raj Kishore Modi

Director

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Director

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GREENTECH IT CITY PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2017

	Year ended 31-March-17	Year ended 31-March-16
	(₹)	(₹)
A: Cash Flow From Operating Activities		
Net Profit / (Loss) Before Taxes from continuing operations	25,856,311	(370,988)
Adjustments For :		
Depreciation / Amortisation (Net)	30,774,923	25,448,358
(Profit)/Loss on sale of investment	(799,765)	(393,280)
Finance Charges	192,462,167	205,653,375
Operating Profit / (Loss) Before Working Capital Changes	248,293,636	230,337,465
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivable	(184,018,162)	(5,032,915)
Decrease / (Increase) in Loans and Advances and Other Current Assets	(499,642,098)	(112,044,713)
Decrease / (Increase) in Inventories	1,306,223,021	(1,008,207,461)
Increase / (Decrease) in Trade Payables and Other Liabilities	(401,750,348)	978,519,795
Cash used in Operating Activities	469,106,051	83,572,171
Direct Taxes paid (net of refunds)	(11,974,729)	(3,347,745)
Net Cash generated from / (Used in) Operating Activities	457,131,321	80,224,426
B: Cash Flow From Investing Activities		
Sale of Investment	10,799,765	104,793,280
Purchase of Investment	(10,000,000)	(104,400,000)
Purchase/Capitalization of Fixed Assets	(259,309,030)	(2,465,069)
Net Cash generated from / (Used in) Investing Activities	(258,509,265)	(2,071,789)
C: Cash Flow From Financing Activities		
Proceeds from issuance of shares	-	-
Proceeds/(Repayments) of long term Borrowings	(82,836,608)	159,902,116
Proceeds/(Repayments) of short term Borrowings	(50,800,000)	(99,200,000)
Interest Paid	(85,318,867)	(110,674,226)
Net Cash generated from Financing Activities	(218,955,475)	(49,972,110)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(20,333,419)	28,180,527
Cash and Cash Equivalents as at the beginning of the year	35,290,619	7,110,092
Cash and Cash Equivalents as at the end of the year	14,957,200	35,290,619
Components of cash and cash equivalents		
Cash on hand	3,354,542	6,209,146
Balance with Scheduled Banks:		
On Current Accounts	11,602,658	29,081,473
Cash and Cash Equivalents (Note 16)	14,957,200	35,290,619
Notes forming part of the financial statements	1-44	

As per our Report of even date

For Chhawchharia Lalit & Co.
Chartered Accountants
FRN-326471E

Lalit Chhawchharia
Proprietor
Membership No. 055826

Place: Kolkata
Dated: 1st day of September, 2017



For and on behalf of the Board of Directors

Raj Kishore Modi

Raj Kishore Modi
Director
DIN - 00398175

Prateek Tulsyan

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Director
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GREENTECH IT CITY PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General Information:

Greentech IT City Private Limited ('Company'), a private limited company is engaged primarily in the business of real estate development. The operations of the company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects. The company is also engaged in the business of hospitality and recreational activities.

B. Basis of Preparation of Financial Statements:

a Basic and Accounting Convention

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standard notified under Section 133 of The Companies, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 except as stated otherwise. The financial statements have been prepared under the historical cost convention on accrual basis. The Accounting policies applied by the Company are consistent with those used in the previous years.

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

b Use of Estimates

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

c Revenue Recognition

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.

i. Development of Real Estate

Revenue from each real estate projects under development/sale of developed property is recognised on the basis of project completion basis upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of contract entered into with buyers.

ii. Development of Hospitality Business

Revenue from Hospitality business is recognised on a mercantile basis after excluding VAT, Service Tax and discount if any.

iii. Income and expenses are generally accounted for on mercantile basis.

d Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

e Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'value in use' of the asset. The estimated future cash flows considered for determining the value in use, are discounted to their present value.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

f Depreciation

- i. a. Depreciation on fixed assets is provided under written down value method over the estimated useful life as specified in Schedule II of the Companies Act, 2013.
- ii. 100% depreciation is provided on Fixed Assets costing less than Rs. 5000/-.
- iii. Depreciation in respect of fixed assets added / disposed off during the year is provided on pro-rata basis, with reference to the date of addition/disposal.
- iv. In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

g Foreign Currency Transactions

(a) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion.

Foreign currency monetary items are reported using closing foreign exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(c) Exchange Differences

Exchange differences arising on the settlement / conversion of monetary items are recognized as income or expenses in the year in which they arise.

h Inventories

- (i) Direct expenses related to construction are inventorised. Other expenses including borrowing cost during construction period is inventorised to the extent the expenditure is directly attributable to the cost of bringing the assets to its working conditions. Other expenses including borrowing cost incurred during construction period which is not directly attributable to bringing the assets to its working condition is directly charged to the statement of profit & loss. Direct and other expense is determined based on the specific identification to the real estate activity
- (ii) Unsold flats are valued at cost.
- (iii) Construction work in progress: It is valued at lower of cost and net realizable value. In determining cost, First in First out (FIFO) method is used. Cost comprises of direct and indirect cost of construction incurred for bringing such construction work in progress to its present condition and includes other common infrastructure development costs which will be realised on completion of various phases over the duration of the Project.
- (iv) Stock of Food, Building and other materials are valued at cost. Cost is determined based on FIFO method.
- (v) The inventories of Crockery & Cutlery and Utensils are 20% written off considering the regular breakage and handling loss.

i Borrowing Costs

Borrowing costs relating to acquisition / construction of qualifying asset is capitalized until the time all substantial activities necessary to prepare the qualifying asset for its intended use is complete. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use.

j Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is recognized on decline, other than temporary, in value of the investments.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

k Retirement and other employee benefits

(a) Retirement benefit in the form of provident fund is a defined contribution scheme and is charged to profit and loss and/or carried to Construction work-in-progress when contributions are due to be deposited with the Regional Provident Fund Commissioner.

(b) The Company's obligation towards gratuity, a defined benefit employee retirement scheme is recognized on the basis of year end actuarial valuation determined under the Projected Unit Credit Method.

(c) Short term compensated absences are provided for based on estimates. Long term compensated absences which are in the nature of defined benefit plans are recognized on the basis of year end actuarial valuation determined under the Projected Unit Credit Method.

(d) Actuarial gains / losses are immediately charged to profit and loss and/or carried to Construction work-in-progress and are not deferred.

l Earnings per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

m Tax on Income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income tax reflects the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises previously unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

n Segment Reporting

The Company is engaged in development of real estate projects and construction of Convention Centre and Hotel Building . Based on its internal organisation and management structure, the Company operates in two business segment i.e. real estate development and Convention Centre and Hotel Building operation and in only one geographic segment i.e. India. Accordingly the company has identified its business segments as its primary segment under Accounting Standard - 17

o Provisions, Contingent liabilities & Contingent Assets.

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

Provisions recognised in accordance with Accounting Standard 29 are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

2 - Share capital

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Authorised		
19,95,000 equity shares of Rs 10 each	19,950,000	19,950,000
5000 Class 'A' equity shares of Rs. 10 each	50,000	50,000
	20,000,000	20,000,000
Issued, subscribed and paid up Shares		
19,51,667 Equity Shares of Rs.10/-each	19,516,670	19,516,670
1,500 Class 'A' Equity Shares of Rs 10/- each.	15,000	15,000
	19,531,670	19,531,670

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

Equity Shares

	31-March-17		31-March-16	
	No. of Shares	(₹)	No. of Shares	(₹)
At the beginning of the year	1,953,167	19,531,670	1,953,167	19,531,670
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,953,167	19,531,670	1,953,167	19,531,670

b. Terms/rights attached to equity shares.

The Company has two classes of equity shares having a par value of Rs. 10 per share out of which 19,51,667 equity shares is entitled to one vote per share and 1500 Class 'A' equity shares is not entitled to vote .

In the event of liquidation of the company, the holders of equity shares(other than Class 'A' Equity Shares) will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the amount paid up or credited as paid up.

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

Equity Shares of Rs. 10 each fully paid	31-March-17		31-March-16	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Judicious Consultants Pvt Ltd.	219,251	11.23	121,741	6.23
Vidrik Realty Pvt Ltd.	301,440	15.43	301,440	15.43
Britex Financials Services Pvt. Ltd.	387,908	19.86	387,908	19.86
Vedic Realty Pvt. Ltd.	389,169	19.93	389,169	19.93
Greenline Vyapar Pvt. Ltd.	368,923	18.89	368,923	18.89

3 - Reserve & Surplus

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Securities Premium		
As per last year	538,488,530	538,488,530
Surplus / (Deficit) in the Statement of Profit and Loss		
Opening Balance	3,154,313	2,720,647
Add: Profit / (loss) during the year	12,940,886	531,905
Add: Prior Period Adjustment	28	95,314
Less: Income Tax for earlier years	1,630	2,925
Closing balance	16,093,597	3,154,313
	554,582,127	541,642,843



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

4. Long-term Borrowings

	Non-Current Portion		Current Portion	
	As at	As at	As at	As at
	31-March-17	31-March-16	31-March-17	31-March-16
	(₹)	(₹)	(₹)	(₹)
Secured Loans				
- From Central Bank of India Term Loan	200,000,000	225,000,000	50,000,000	50,000,000
- Vehicle Loan from Banks	58,034	517,413	474,397	987,030
- From Other Financial Institutions Plant & Machineries	-	104,600	104,600	1,255,200
Total Secured Borrowings	200,058,034	225,622,013	50,578,997	52,242,230
Unsecured Loans				
21,50,000 6% Debentures of Rs. 1000/- each	2,150,000,000	2,150,000,000	-	-
From Shareholders	37,050,000	43,350,000	-	-
Loans from related party (Note 30)	72,435,000	54,750,000	-	-
Loans from Joint Venture Companies (Note 26(ii))	876,145,966	944,803,595	-	-
Total Unsecured Borrowings	3,135,630,966	3,192,903,595	-	-
Total Borrowings	3,335,689,000	3,418,525,608	50,578,997	52,242,230
Amount disclosed under the head "Other current Liabilities" (Note 9)	-	-	50,578,997	52,242,230
	3,335,689,000	3,418,525,608	-	-

I. Term Loan from Central Bank of India has been taken during the financial year 2013-14 for the development of Convention Centre and Hotel Building and carries interest at the rate of MCLR plus 3.83% presently 13.18% p.a. The loan is repayable in 24 equal quarterly installment of Rs 1,25,00,000/- starting from 31st March 2016 and ending on 31st March 2022 and interest thereon from the date of loan disbursed. The Term Loan from Central Bank of India is secured by:

The above term loans is secured by the way of:-

- Equitable mortgage of land and all assets belongs to Convention Centre and Hotel Building.
- Corporate guarantee by the Land Companies to the extent of land area of hospitality division which is not registered in the name of Company.
- Personal guarantee of all the present directors of the company.
- Hypothecation charge over movable assets created out of Term Loan.

II. Vehicle loan from Banks includes (i) Car loan from Bank of Baroda has been taken during the year 2013-14 which carries the interest rate at the rate of BR plus 0.25% presently 9.55% p.a. The loan is repayable in 36 equal monthly installments of Rs 41,687/- starting from 30th November 2013 and ending on 30.09.2016. (ii) Car loan from HDFC Bank Ltd. has been taken during the year 2014-15 which carries the interest rate at the rate of 10.25% p.a. The loan is repayable in 36 equal monthly installments of Rs 32,392/- starting from 05th July 2014 and ending on 5th June 2017. (iii) Car loan from HDFC Bank Ltd. has been taken during the year 2015-16 which carries the interest rate at the rate of 10.25% p.a. The loan is repayable in 36 equal monthly installments of Rs 29,017/- starting from 07th August 2015 and ending on 7th June 2018. The Vehicle loan is secured by the hypothecation charge over the said vehicle.

III. Loan for Plant and Machineries includes (i) Self Concrete Mixer loan from L & T Finance Ltd. has been taken during the year 2014-15 carries the interest rate of 13.58% p.a. The loan is repayable in 35 equal monthly installments of Rs 104,600/- starting from 15th June 2014 and ending on 15th April 2017. The loan is secured by the hypothecation charge over the said Assets.

IV. 2,077,200 6% Non-Convertible Debentures were issued to the Joint Venture Companies who are also the promoters and its associates and 72,800 6% Non-Convertible Debentures were issued to the promoters and its associates. All these debentures are redeemable at a premium of 125% on the face value of the Debenture on expiry of 5 years from the date of allotment i.e 30th March 2013. If call option is exercised on expiry of 3 years from the date of allotment of the Debenture then it shall be redeemed at a premium of 75% on the face value of the Debenture.

V. Loan from shareholders carries interest @13.33% p.a. The loan has been taken prior to 01.04.2014.

VI. Loan from related parties includes Rs 72,435,000/- (P.Y Rs 54,750,000/-) which carries interest @ 6% p.a and these are repayable within the periods from 3-5 years.

VII. Loan from Joint Venture Companies for Rs 876,145,966/- (P.Y Rs 944,803,595/-) has been received as part of their respective contribution in view of Joint Venture Agreement. Therefore, all these are interest free and are repayable when the respective project of Joint Venture is completed.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

5 - Other Long Term liabilities

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Other liabilities		
Retention money	18,286,790	15,976,663
	18,286,790	15,976,663

6 - Long Term Provisions

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Provision for employee benefits:		
Provision for Gratuity(Unfunded)	6,592,290	5,312,304
	6,592,290	5,312,304

7 - Short Term Borrowings

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
(Repayable on demand ,unsecured)		
Loans from other body corporates	10,000,000	60,800,000
	10,000,000	60,800,000

Note:-

1. Loan from other Body Corporates includes Rs Nil (P.Y Rs 27,500,000/-) carries interest @ 9% p.a and Rs 10,000,000/- (P.Y Rs 33,300,000/-) are interest free.

8 - Trade Payable

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Trade payable (including acceptance) (Refer Note 28 for details of dues to micro and small enterprise)	239,676,389	356,611,886
	239,676,389	356,611,886

9 - Other Current liabilities

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Other liabilities		
Current Maturities of Long term Borrowings (Refer Note 4)	50,578,997	52,242,230
Advances from customers	3,366,846,414	3,790,102,169
Advance received against Land Agreement	74,612,150	74,612,150
Security Deposit from Marketing Agent	330,904,429	200,641,888
Interest accrued but not due on borrowings	122,038,799	129,518,890
Interest accrued and due on borrowings	325,538,304	210,910,914
Others:		
Statutory Dues Payable	23,591,114	16,743,870
Salary and Bonus Payable	7,423,257	8,555,946
	4,301,529,464	4,483,328,057

10 - Short Term Provisions

	As at 31-March-17 (₹)	As at 31-March-16 (₹)
Provision for employee benefits:		
Provision for Gratuity (Unfunded)	820,450	283,522
	820,450	283,522



11 - Fixed Assets								
Description	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK	NET BLOCK
	As at 1st April 2016	Additions	As at 31st March 2017	As at 1st April 2016	For the year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
Tangible Assets (Not under Lease)								
Land	25,772,229	-	25,772,229	-	-	-	25,772,229	25,772,229
Buidling	360,791,477	259,111,378	619,902,855	17,861,924	25,814,837	43,676,761	576,226,094	342,929,553
Furniture & Fixtures	6,354,309	-	6,354,309	3,256,393	1,201,376	4,457,769	1,896,540	3,097,916
Office Equipment	5,068,018	28,625	5,006,396	3,696,655	843,204	4,527,569	478,827	1,293,406
Computer	2,326,431	169,027	2,585,705	1,839,510	171,702	2,023,502	562,203	564,878
Vehicle	4,112,494	-	4,112,494	2,165,739	779,004	2,944,743	1,167,751	1,946,755
Plant & Machinery	13,858,801	-	13,858,801	7,135,015	1,964,800	9,099,815	4,758,986	6,723,786
	418,283,759	259,309,030	677,592,789	35,955,237	30,774,923	66,730,159	610,862,630	382,328,523
Previous Year	13,428,978	402,389,712	415,818,690	3,999,122	6,507,756	10,506,878	405,311,812	-

Note:-

1. Effective 1st April, 2014 the Company has revised the Depreciation rates of the Fixed Assets according to the useful lives specified in Schedule II of the Companies Act, 2013 and thus Rs 27,632,008/- has been charged to the profit and loss account and Rs 3,142,915/- has been charged to Construction WIP as its relates to Real Estate Segment.

2. As the Company has availed Term Loan facility from Central Bank of India, so the company has mortgaged the original land deeds of the original owners to the banks and thus the registration of land for 7.05 acres amounting to Rs. 22,960,422/- is not in the name of the company and it is still awaited.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

12 - Non-current Investments

	No of Shares	Face Value	As at	As at
			31-March-17	31-March-16
			(₹)	(₹)
Long Term (at Cost)				
Non-Trade Unquoted				
Investment in Associates				
Fully paid up equity shares				
Webel Akash IT Links Private Ltd	50,000	10	500,000	500,000
	50,000		500,000	500,000

Particulars	2017	2016
Aggregate amount of quoted investments (Market value)	NIL	NIL
Aggregate amount of unquoted investments	500,000	500,000
Aggregate provision for diminution in the value of investment	0.00	0.00

13 - Long Term Loans and Advances

	As at	As at
	31-March-17	31-March-16
	(₹)	(₹)
Security Deposit		
(Unsecured, Considered good)	636,775	1,862,650
Advances to related party (Note-30)		
(Unsecured, Considered good)	145,400	133,545
Advances against land		
(Unsecured, Considered good)	103,667,589	93,012,729
MAT credit entitlement		
(Unsecured, Considered good)	4,991,429	-
Other Loans and Advances		
(Unsecured, Considered good)		
Advance to co-owners	2,745,866,090	2,213,057,124
	2,855,307,283	2,308,066,048

14 - Inventories

	As at	As at
	31st-March-17	31st-March-16
	(₹)	(₹)
Unsold Inventories of Duplex Homes (4 Nos.)	19,215,855	-
Stock of Building Material	248,496,716	173,935,283
Stock of Food and other material	3,613,444	3,847,584
Construction Work in Progress	4,508,187,742	5,907,953,911
	4,779,513,757	6,085,736,778



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

15 - Trade Receivables

	As at 31st-March-17 (₹)	As at 31st-March-16 (₹)
Unsecured, considered good unless state otherwise Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	456,875	456,875
Other Receivable :		
Trade Receivable on Revenue Recognition	183,703,979	-
Other Receivable (Unsecured, considered good)	314,183	-
	184,475,037	456,875

16 - Cash and Cash equivalent

	As at 31st-March-17 (₹)	As at 31st-March-16 (₹)
Balance with Banks:		
On current accounts	11,602,658	29,081,473
Cash on hand	3,354,542	6,209,146
	14,957,200	35,290,619

17 - Short term Loans and Advances

	As at 31st-March-17 (₹)	As at 31st-March-16 (₹)
Advances to employees (Unsecured, Considered good)	354,922	355,950
Advances recoverable in cash or in Kind (Unsecured, Considered good)	43,006,389	79,002,193
Other Loans and Advances (Unsecured, Considered good)		
Advance Value Added Tax	671,000	516,958
Advance income tax (net of provision for taxation Rs.5,271,805/- (P.Y Rs. 3,581,596/-))/Tax deducted at source	4,374,445	5,316,744
Prepaid Expenses	1,456,255	159,849
Balance with Service tax authorities	1,299,332	1,717,037
	51,162,343	87,068,731



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

18 - Revenue from Operations

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Revenue from Real Estate		
Sale of Constructed Units	1,375,899,007	-
Less:- Share of Land Co-Owners	92,092,538	-
	1,283,806,469	-
Revenue from Hospitality Business		
Sale of Products	13,341,457	15,707,462
Sale of Services	23,367,350	14,200,851
	36,708,807	29,908,113
Trading Sales(Building Material)	50,424,907	-
	1,370,940,243	29,908,113

19 - Other Income

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Income from Investment in Mutual Fund	799,765	393,280
Other Misc Income.	368,533	128,131
	1,168,298	521,411

20 - Cost of material consumed

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Construction & Other Material Consumed		
Opening Stock	173,935,283	162,702,920
Add: Purchases during the year	382,751,908	378,282,470
Less: Closing Stock	248,496,716	173,935,283
	308,190,475	367,050,107
Cost of Food & Beverages Consumed		
Opening Stock	43,333	95,314
Purchases during the year	3,302,792	4,256,099
Less: Closing Stock	12,539	43,333
	3,333,586	4,308,080
Total Cost of Material Consumed	311,524,061	391,358,187

21 - Construction Cost

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Construction Expenses	165,982,213	184,482,022
Land cost	3,088,160	1,582,030
	169,070,373	186,064,052

22 - DECREASE/(INCREASE) IN INVENTORIES

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Opening Stock		
Construction Work in Progress	5,907,953,911	4,891,857,948
Less:- Transfer from Inventory	894,496,983	15,157,697
Less: Closing Stock:-		
Construction Work in Progress	4,508,187,742	5,907,953,911
	505,269,186	(1,031,253,660)
Finished Goods (Construction Completed Units)		
Opening stock of Unsold Units	-	
Less: Closing stock Unsold Units	19,215,855	-
	(19,215,855)	-
	486,053,331	(1,031,253,660)



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

23 -Employee benefits expenses

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Salaries, Wages & Bonus	44,646,744	46,382,995
Contribution to Provident and Other Funds	3,852,831	3,281,121
Staff Welfare	412,129	511,604
	48,911,704	50,175,720

24 - Other Expenses

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
(i) Operating Expenses		
Power & Fuel	10,461,093	8,489,137
Repairs & Maintenance	869,077	529,020
Services & Hire Charges	2,129,009	2,489,692
Insurance Charges	96,561	100,216
	13,555,740	11,608,065
(ii) Administrative and Other Expenses		
Travelling & Conveyance	827,260	323,539
Advertisement and Sales Promotional Expenses	7,780,476	20,611,701
Brokerage Charges	50,672,689	153,914,201
Rent Paid	14,189,402	6,376,749
Printing & Stationery	1,290,561	716,636
Communication Expenses	2,142,182	1,399,234
Motor Car Expenses	1,029,155	1,238,452
Legal & Professional Fees	7,530,574	3,966,525
Compensation Charges	3,200,843	-
Donation	190,000	192,700
Discount Allowed	843,332	18,527
Miscellaneous Expenses	1,471,323	1,526,680
Breakage of Crockery & Cutlery and Utensils	539,102	-
Filing Fees	3,500	3,566
Rates and Taxes	1,835,121	447,407
Payment to Auditors	70,000	70,000
Interest paid for statutory dues	229,408	34,973
Penalty paid for statutory dues	55,003	10,000
Compounding Charges	-	895,525
	93,899,931	191,746,415
Total Other Expenses (i+ii)	107,455,671	203,354,480

Payment to Auditors		
Statutory Audit Fees	50,000	50,000
Tax Audit Fees	20,000	20,000
	70,000	70,000

25 - Finance Costs

	Year ended 31st March 2017	Year ended 31st March 2016
	(₹)	(₹)
Interest on Term Loan	37,924,896	39,075,459
Other Interest	154,121,073	166,266,902
Bank Charges	416,198	311,014
	192,462,167	205,653,375



GREENTECH IT CITY PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017

- 26 (i) The company has entered into an inter-se agreement with the following companies to develop the properties owned / to be owned by the respective parties at various mouzas in the district 24-parganas (N) /24- parganas (S) West Bengal.

The parties are as below:

Akash Deep Intertrade Pvt. Ltd.	Kokila tieup Pvt. Ltd.
Concrete Mercantiles Pvt. Ltd.	Maral Properties Pvt. Ltd.
Crystal Merchantile Pvt. Ltd.	Nippon Agencies Pvt. Ltd.
Cyberwood Merchandise Pvt. Ltd.	Priyadarshni Housing Pvt. Ltd.
Dealmark Sales Pvt. Ltd.	Sagun Viniyog Pvt. Ltd.
Eagel Housing Pvt. Ltd.	Sterling Tower Pvt. Ltd.
Esquire Commerce Pvt. Ltd.	Stone Mercantiles Pvt. Ltd.
Gajanan Promoters Pvt. Ltd.	Time Merchandise Pvt. Ltd.
Gokul Merchandise Pvt. Ltd.	Vedic Resorts & Hotels Pvt. Ltd.
High Growth Trading Pvt. Ltd.	Zion Properties Pvt. Ltd.
Vidrik Realty Pvt. Ltd.	

The work in progress included in inventories represents project expenses incurred for self and the above mention companies.

- (ii) The company has entered into a Joint Venture Agreement with the following companies for the development of real estate at various mouzas in the district of 24 Parganas (N)/24 Parganas (S), West Bengal.

The following parties are as follows:-

BABADHAM VANIJYA PVT. LTD.	BRITECH FINANCIAL SERVICES PVT. LTD.
VEDIC RESORTS & HOTELS PVT. LTD.	GREENLINE VYAPAAR PYT. LTD.
RADAR SECURITIES LTD.	BHARAT KUMAR & COMPANY PVT.LTD.
VIDRIK REALTY PVT LTD.	VEDIC REALTY PVT. LTD.
JUDICIOUS CONSULTANTS PVT LTD.	

As part of the Joint Venture, the above joint venture associate companies has made financial contribution as their shares from time to time, in 6% Debenture and Loans & Advances to finance the development of real estates on joint venture basis. The company will share with joint venture associates profit on recognising the revenue (on completion basis) after appropriating the components of interest and premium on redemptions payable on debentures.

Unsecured loans from Joint Venture Companies included in Long term borrowings (Note 4) includes loans accepted from the above mention companies for development of real estate.

- 27 For the Hospitality Business, the Company has entered into a Revenue Sharing Arrangement/Agreement with M/s. Vedic Resorts & Hotels Pvt. Ltd., wherein the sharing at 40% of the revenue collection made from Convention Centre Sales and for the Revenue of Room Rent net of the actual expenses incurred are considered and accounted for.
- 28 The Company has not received any information from its suppliers/contractors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 which come into effect from 2nd Oct 2006 and hence disclosure, if any relating to amounts unpaid as on 31st March, 2017 together with interest paid /payable as required under the act have not been given.

29 Earning per Share (EPS)		31st March,	31st March,
		2017	2016
Profit / (Loss) after tax	(₹)	12,940,886	531,905
Weighted average number of equity shares-Ordinary Shares		1,951,667	1,951,667
Weighted average number of equity shares-Class A shares		1,500	1,500
Weighted average number of equity shares-Ordinary Shares-For Diluted EPS		1,951,667	1,951,667
Weighted average number of equity shares-Class A shares-For Diluted EPS		1,500	1,500
Nominal Value per shares- Both Ordinary and Class A shares		10	10
Share of Profit-Ordinary Equity Shares-Both Basic and Diluted	(₹)	12,930,948	531,905
Share of Profit-Class 'A' Equity Shares-Both Basic and Diluted	(₹)	9,938	408
Basic Earning per Share-Ordinary Shares		6.63	0.27
Basic Earning per Share-Class 'A' shares		6.63	0.27
Diluted Earning per Share-Ordinary Shares		6.63	0.27
Diluted Earning per Share-Class 'A' shares		6.63	0.27



GREENTECH IT CITY PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017

30 Related Party Transactions:

Information relating to Related Parties Transactions as per Accounting Standard (AS) 18, notified by the Companies (Accounting Standards) Rules, 2008

List of Related Parties

I. Key Management Personnel

Name	Designation
Sri Raj Kishore Modi	Director
Sri Ashok Tulayan	Director
Sri Uday Modi	Director
Sri Prateek Tulayan	Director

II. Relatives of key Management Personnel with whom there were transactions during the year.

Name	Relationship
Sheela Tulayan	Wife of Sri Ashok Tulayan
Ashok Kumar Tulayan (HUF)	Karta is Director

III. Transaction with the Joint Venture Companies (Note 26(ii))

IV. Common Directors having significant influence over reporting enterprise.

Vedic Realty Pvt. Ltd.	Webel Akash IT Links Pvt. Ltd.	Judicious Consultants Pvt. Ltd.
Vedic Resorts & Hotels Pvt. Ltd.	Vidrik Realty (P) Ltd.	Britex Financial Services Pvt. Ltd.

IV. Transaction during the year with related parties:

Amount in (₹)

Transaction	Key Management Personnel		Relative of Key Management		Joint Venture Companies		Enterprises Described in (iv) above	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Loans Taken/(Repaid)								
Transaction during the year	17,686,000	-	-	-	(37,200,000)	26,960,000	(31,457,629)	143,610,330
Closing Balance	72,436,000	54,750,000	-	-	157,580,029	194,789,029	718,556,937	750,014,566
6% Debentures								
Transaction during the year	-	-	-	-	-	-	-	-
Closing Balance	47,700,000	47,700,000	25,100,000	25,100,000	24,000,000	24,000,000	2,053,200,000	2,053,200,000
Advance Given/(Adjusted)								
Transaction during the year							11,855	24,406
Closing Balance							145,400	133,545
Directors Remuneration								
Salary Paid during the year	2,400,000	2,400,000						
Salary Payable	5,798,640	3,913,640						
Non-Current Investments								
Closing Balance of Investments							500,000	500,000
Purchase/(Sale) of Goods and Services								
Purchases during the year							964,742	1,704,848
Sale during the year							73,792,317	12,053,750
Interest paid								
Interest accrued and due	6,313,212	8,826,500	1,506,000	1,506,000	1,440,000	1,440,000	123,192,000	123,192,000
Interest accrued but not due	19,848,237	12,084,387	4,070,326	2,714,926	2,592,000	1,296,000	269,025,741	188,152,941
	5,681,891	7,763,850	1,355,400	1,355,400	1,296,000	1,296,000	110,872,800	110,872,800

31 (i) Disclosure as required by Accounting Standard (AS) 29 is given below

Amount in (₹)

Particulars	Provision for Taxation	Provision for Bonus	Provision for Gratuity
Opening Balance as on 01.04.2016	3,581,596	2,485,058	5,595,826
Provided During the Year	5,271,805	2,465,613	1,978,933
Reversed/Paid During the Year	3,581,596	2,485,058	182,019
Closing Balance on 31.03.2017	5,271,805	2,465,613	7,412,740

(ii) Contingent Liability not provided for in respect of :-

- Disputed demand in respect of Fringe Benefit Tax amounting to Rs. 5,09,367/- relating to the A.Y 2009-10. Appeal filed to the Commissioner of Income Tax (Appeal), Kolkata.
- Appeal filed to the Commissioner of Income Tax (Appeal), Kolkata, for the A.Y 2013-14 amounting to Rs 16,24,500/- for wrongful disallowance u/s 40(a)(i) out of the Construction WIP and Rs. 11,920/- u/s 14A, for which the tax was paid against the demand under protest.
- Appeal filed to the Commissioner of Income Tax (Appeal), Kolkata, for the A.Y 2014-15 amounting to Rs 11,921/- u/s 14A and Rs 3,15,220/- towards Administrative Expenses have been disallowed on adhoc basis for which the tax demand of Rs 1,08,870/- has been disputed by the company.
- Appeal filed to the Commissioner of Income Tax (Appeal), Kolkata, for the A.Y 2015-16 amounting to Rs 4,19,599/- for wrongful disallowance u/s 36(1)(va) wrt 2(24)(x) out of the Construction WIP, Rs 1,91,451 towards Sales Promotion and Rs. 1,59,575/- towards Bank Charges as adhoc addition for which the tax demand of Rs 1,23,770/- has been disputed by the company.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

32 Gratuity and other post-employment benefit plans

Disclosure required under Accounting Standard (AS) 15 (Revised) – Employee Benefits prescribed by the Companies (Accounting Standards) Rules, 2006 are as follows:

Defined Contribution Plan

As on the Balance Sheet date the company has no liability in respect of contribution to recognized contribution plan. The company shall as and when required under the Employee's Provident Fund and Miscellaneous Provisions Act, 1952 make contribution to the fund established under the said Act and charge the same to the relevant year.

Defined Benefit Plan

The employees gratuity scheme(non-funded) is a defined benefit plan. The present value of obligation is determined based on actuarial valuation based on the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

		Amount in (₹)	
		Year ended 31 st March, 2017	Year ended 31 st March, 2016
(i) Net Employee Expense/(benefit)			
	Current service cost	1,590,501	1,485,450
	Interest cost on benefit obligation	413,611	326,942
	Net Actuarial (gain)/loss recognised in the year	-25,179	-184,706
	Total employer expense (gain) recognised in P/L Account	1,978,933	1,627,686
(ii) Movement in benefit liability			
	Opening defined benefit obligation	5,595,826	4,205,409
	Acquisition Adjustment	-	-
	Interest cost	413,611	326,942
	Current service cost	1,590,501	1,485,450
	Actuarial (gains)/losses on obligation	(25,179.00)	-184,706
	Benefit Paid	162,019	237,269
	Closing benefit obligation	7,412,740	5,595,826
(iii) The principal actuarial assumptions are as follows			
	Mortality Table (LICI)	2006/08	2006/08
	Discount rate	7.50%	8.00%
	Rate of Escalation in salary (per annum)	9.00%	9.00%

Notes:

- The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- The management has relied on the overall actuarial valuation conducted by the actuary.

33 Borrowing Cost

Particulars	2016-17 (₹)	2015-16 (₹)
Borrowing Cost Capitalized during the year	159,823,045	201,682,779

34 Expenditure incurred in Foreign Currency during the year Rs. NIL (P.Y Rs. NIL)

35 Balances of sundry creditors and loans and advances are subject to confirmation and reconciliation from respective parties.

36 Estimate amount of capital contracts(net of advances) not provided for Rs. Nil (Previous year Rs. Nil)

37 Common Expenses are apportioned among the various projects on the basis of the Actual Consumption of Raw Materials and Labour(Constrction) Expenses incurred in relation to the projects during the year.



GREENTECH IT CITY PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

- 38 As the company does not have enough General Reserve Balance at the year end, so there is not 'adequate amounts' available with the company to create the Debenture Redemption Reserve and hence the company in accordance with the clarification received from the Department of Company Affairs vide circular No.6/3/2001-CL.V dated April 18,2002, the Debenture redemption reserve has not been created.
- 39 The Company follows Accounting Standard (AS) 22, 'Accounting for taxes on Income', prescribed by the Companies (Accounting Standards) Rules, 2006. The Company has recognised deferred tax assets in these financial statements based on the reasonable certainty about its future taxable income as set out in Note No. 1 (m).

Deferred Tax Assets/(Liability)	Amount (In ₹)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
i. Related to Fixed Assets	(13,672,460)	(4,383,228)
ii. Provision for Gratuity	611,490	-
iii. Unpaid Bonus	425,921	-
iv. Unabsorbed Depreciation	-	5,286,121
Total	(12,635,049)	902,893

- 40 Details of Specified Bank Notes (SBN) held and transacted during the period 08-11-2016 to 30-12-2016 as provided in the Table below:-

	SBNs	Other	Total
Closing cash in hand as on 08.11.2016	4,815,000	92,563	4,907,563
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	304,940	304,940
(-) Amount deposited in Banks	4,815,000	(250,000)	4,565,000
Closing cash in hand as on 30.12.2016	-	37,623	37,623

Note:- Figures in bracket indicates Amount withdrawn from Banks.

- 41 (i) During the year, the Company has completed its construction of Projects: Duplex Home (200 units admeasuring on 8.8195 acres of land) and Boat Homes (22 units admeasuring on 3.0691 acres of land) and thus it has booked its revenue in its books, so the company has transferred Rs 92,092,538/- to the Land owning Companies as share of Co-owners (Note No. 18) , as share of its collective revenue attributable to 10% of the sold space constructed at proportionate to the land belongs to the various companies i.e 8.8195 acres for Duplex Home and 3.0691 acres for Boat Homes, as per the terms of the Joint Development Agreements with the other land owners.
- (ii) Debit Note amounting to Rs. 635,385,605/- has been issued from Greentech IT City Pvt. Ltd. as part of the reimbursement towards the Interest cost for earlier years incurred towards the land belongs to the Companies as mentioned vide Note No. 26(i) in proportionate to the quantum of advance made by it out of its borrowed fund. The same has been reduced from Construction Work in Progress (Note No. 22) and included in the Advance to Co-Owners (Note No. 13) as part of the Cost of Land of the said companies.
- 42 Since the company is following completion method for recognizing revenue as per Accounting Standard (AS) 7 and to comply with the matching concept:- selling expenses, administration expenses and depreciation incurred towards the project has been considered towards the cost of the project. Tax deducted at source u/s 194(IA) of the Income Tax Act 1961 by the customers against the advance payment for the booking of the flat to the tune of Rs. 7,169,352/- shown under Advance Income Tax/Tax Deducted at Source (Note No. 17) out of which only Rs. 3,036,807/- has been claimed for the previous year 2016-17 as the company has recognized revenue of its project Duplex Home(200 units) and Boat Home (22 units) on the basis of the completion method and as the construction is still under progress of other Projects so the balance TDS amount of Rs 4,132,545/- has not been claimed as no revenue has been recognized from the sale of the flats under the others Projects. Therefore, Tax deducted at source u/s 194(IA) of Rs 4,132,545/- has not been claimed for the previous year 2016-17 and the same will be claimed in the year in which the project will be shown as completed for revenue purpose.



43 The Company's segment information as at and for the year ended 31st March 2017 is as below.:

(Amount in ₹)

(i) Particulars	Real Estate	Hospitality Business	Total
(a) Revenue			
Sales and Other Income	1,283,806,469	36,708,807	1,320,515,276
	-	29,908,113	29,908,113
(b) Results			
Segmental Results	83,643,325	(57,012,671)	26,630,654
		(588,707)	(588,707)
Unallocated Corporate Expenses(Net)			774,343
			(217,719)
Operating Profit & Loss			25,856,311
			(370,988)
Profit Before Tax			25,856,311
			(370,988)
Provision for Taxation			5,271,805
			-
MAT Credit			4,991,429
			-
Defferred Tax Asset			(12,635,049)
			902,893
Profit After Tax			12,940,886
			531,905
(c) Total Assets			
Segment Assets	3,313,768,983	39,251,611	3,353,020,594
	2,566,998,221	13,248,560	2,580,246,781
Segment Construction Work in Progress	4,527,403,597	-	4,527,403,597
	5,699,425,333	208,528,578	5,907,953,911
Unallocated Corporate Assets			5,491,429
			39,886,105
(d) Total Liabilities			
Segment Liabilities	3,966,075,704	271,289,720	4,237,365,425
	4,354,663,036	295,193,781	4,649,856,817
Unallocated Corporate Liabilities			576,647,993
			498,077,628
(e) Total Capital Expenditure (net of Depreciation)			
Segment Capital Expenditure	6,646,882	578,443,517	610,862,630
	7,635,832	374,692,691	382,328,523
Segment Depreciation	3,142,915	27,632,009	30,774,923
	4,846,870	20,601,488	25,448,358
(f) Total Capital Employed			
Unallocated Capital Employed			3,656,601,166
			3,761,891,542

Note: Figures disclosed in Italics are of previous year.



(ii) Break-up of expenditure charged to Construction Work In Progress and Profit and Loss A/c.

(Amount in ₹)

Particulars	Construction WIP		Profit & Loss	
	Year ended 31st March 2017	Year ended 31st March 2016	Year ended 31st March 2017	Year ended 31st March 2016
Cost of Material Consumed	256,375,959	55,148,104	387,050,107	4,308,080
Construction Cost	168,253,295	817,078	186,064,052	-
Decrease/(Increase) in Stock	486,053,331	-	(1,031,253,660)	-
Employee Benefit Expenses	42,466,068	6,445,636	48,592,942	1,582,778
Other Expenses(net)	84,048,530	23,407,141	199,046,314	4,308,166
Finance Cost	159,823,045	32,639,121	205,653,375	-
Depreciation Cost	3,142,915	27,632,008	4,846,870	20,601,488
Total Expenditure	1,200,163,143	146,089,087	-	30,800,512

44 The financial statements are prepared under Schedule III of the Companies Act, 2013 and has also reclassified/regrouped/rearranged previous year figures to conform to the current year's classification.

As per our Report of even date

For Chhawchharia Lalit & Co.
Chartered Accountants
FRN-326471E

Lalit Chhawchharia
Proprietor
Membership No. 055828



For and on behalf of the Board of Directors

Raj Kishore Modi
Director
DIN - 00398175
Prateek Tulsyan
Director
DIN - 02674642

Place: Kolkata
Dated : 1st day of September, 2017