



**Independent Auditor's Report
To the Members of Prudent Infra Realty Private Limited**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Prudent Infra Realty Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of 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 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 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 of 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 the design, implementation and maintenance of adequate internal financial control 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 thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the 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 standalone financial statements.

Basis for Qualified Opinion

Attention is drawn to Note 24 of the financial statements regarding non provision of Gratuity which is not in accordance with Accounting Standard - 15 "Employee Benefits". Consequently, we are unable to comment upon the effect of the above on the financial statements.





Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we 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 and except for the matter described in the basis for qualified opinion paragraph, 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) except for the matter described in the basis for qualified opinion paragraph, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) except for the matter described in the basis for qualified opinion paragraph, in our opinion, the aforesaid standalone 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) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
 - (f) on the basis of written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017, from being appointed as a director in terms of section 164 (2) of the Act;
 - (g) as per notification no. G.S.R. 464(E) dated June 5, 2015, as amended vide notification no. G.S.R. 583(E) dated June 13, 2017, issue by Central government, section 143(3)(i) of the Companies Act, 2013, relating to reporting on Internal Financial Control is not applicable on the Company, hence no information thereto is require to be furnished;
 - (h) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above; and
 - (i) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 to the financial statements.





- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosure in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 26 of the financial statements.

for PNR & Associates
Chartered Accountants
Firm Registration Number: 329373E

Rasik Singhania

Rasik Singhania
Partner
Membership Number: 064390

Kolkata
15 September 2017





Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
 - (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
 - (c) The Company does not have any immovable property. Accordingly, paragraph (i) (c) of the Order is not applicable.
- (ii) The inventories have been physically verified by the management during the year. In our opinion and accordingly to the information and explanations given to us, the frequency of such verification is reasonable and no material discrepancies were noticed on such physical verification.
- (iii) (a) The Company has granted loans to ten companies covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
 - (b) The loans granted are short term in nature; however, there are no specific terms of repayment of such loans and interests thereon. As informed, the payment of principal and interest by the party has been regular in line with the demands made by the Company.
 - (c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 which are outstanding for more than ninety days.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues have not generally been regularly deposited with the appropriate authorities though the delays in deposit have not been serious.

According to the information and explanations given to us, undisputed dues in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:





Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Employees' State Insurance Act, 1948	Employees' State Insurance	11,253/-	April 2016	May 21, 2016	Paid on August 21, 2017	-
Employees' State Insurance Act, 1948	Employees' State Insurance	26,482/-	July & August 2016	August 21 & September 21, 2017	Paid on April 29, 2017	
Employees' Provident Act, 1952	Employees' Provident Fund	58,902/-	July 2016	August 15, 2016	Paid on April 03, 2017	-

(b) According to the records of the Company, information and explanation given to us, the dues outstanding in respect of sales tax, income tax, custom duty, wealth tax, service tax, excise duty, cess on account of any dispute, are as follows:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending
Income Tax Act, 1961	Income tax on Share Capital premium	50,886,900	Financial Year 2011-12	CIT (Appeals)
Finance Act, 1994	Service Tax	2,790,012	From 2011 to 2014	Commissioner of Central Excise

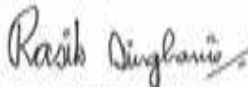
- (viii) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank. Further, the Company did not have any outstanding debentures during the year.
- (ix) The Company did not raise any money by the way of initial public offer or further public offer (including debt instruments). Further, based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud /material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.





- (xi) According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act is not applicable to the company and hence reporting under clause 3(xi) are not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connection with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

for PNR & Associates
Chartered Accountants
Firm Registration Number: 329373E



Rasik Singhania
Partner
Membership Number: 064390

Kolkata
15 September 2017



PRUDENT INFRAREALTY PRIVATE LIMITED

CIN - U45208WB2009PTC137118

BALANCE SHEET AS AT 31ST MARCH, 2017

	<u>Notes</u>	<u>AS AT</u> <u>31.03.2017</u> (Rs.)	<u>AS AT</u> <u>31.03.2016</u> (Rs.)
<u>Equity and Liabilities</u>			
Shareholders' funds			
Share capital	3	181,650,000	181,650,000
Reserves & surplus	4	145,164,336	156,340,207
		<u>326,814,336</u>	<u>337,990,207</u>
Non-current liabilities			
Long-term borrowings	5	37,692,898	19,254,179
		<u>37,692,898</u>	<u>19,254,179</u>
Current liabilities			
Short-term borrowings	6	100,000,000	-
Trade payables	7	-	-
Total outstanding due of micro enterprises and small enterprises		-	-
Total outstanding of creditors other than micro enterprises and small enterprises		20,464,579	19,408,231
Other current liabilities	8	835,694,803	668,707,510
		<u>956,159,382</u>	<u>688,115,741</u>
Total		<u>1,320,666,616</u>	<u>1,045,360,127</u>
<u>Assets</u>			
Non-current assets			
Fixed Assets :			
Property, Plant & Equipments	9	14,665,597	16,374,873
Non Current Investments	10	73,193,770	73,305,020
Deferred tax assets	11	6,080,993	1,152,164
Long-term loans & advances	12	32,154,027	25,970,522
		<u>126,094,387</u>	<u>116,802,579</u>
Current assets			
Inventories	13	804,767,609	556,659,478
Trade Receivables	14	48,507,396	45,653,204
Cash & bank balances	15	7,909,946	2,957,743
Short-term loan and advances	12	333,387,278	323,287,123
		<u>1,194,572,229</u>	<u>928,557,548</u>
Total		<u>1,320,666,616</u>	<u>1,045,360,127</u>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

for P N R & Associates

Chartered Accountants

Firm Registration No:- 327393E

Rasik Singhania

Rasik Singhania

Partner

Membership No:- 064390



Place :- Kolkata

Date:- September 15, 2017

For and on behalf of the Board of Directors

FOR PRUDENT INFRAREALTY PVT. LTD.

Rajkumar Khaitan

Rajkumar Khaitan

DIN - 00550876

Director

FOR PRUDENT INFRAREALTY PVT. LTD.

Ravindra Khaitan

Ravindra Khaitan

DIN - 01080498

Director

For Prudent Infra Realty Private Limited

Rajan Kumar Gupta

Rajan Kumar Gupta

Company Secretary **Company Secretary**

PRUDENT INFRAREALTY PRIVATE LIMITED

CIN - U45208WB2009PTC137118

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

	Notes	2016-17 (Rs)	2015-16 (Rs)
Income			
Revenue from operations		-	-
Other income	16	16,184,374	25,512,260
Total Revenue (I)		16,184,374	25,512,260
Expenses			
Development and construction expenses	17	212,149,978	117,052,170
(Increase) in inventories of Construction work-in-progress	18	(248,108,131)	(138,886,007)
Employee benefits expenses	19	42,067,800	22,664,242
Other expenses	20	11,639,610	13,272,925
Depreciation expense	21	4,934,927	5,877,695
Finance costs	22	9,604,890	2,320,620
Total Expenses (II)		32,289,074	22,301,645
Profit/(Loss) before tax (I-II)		(16,104,700)	3,210,615
Tax expenses			
Current tax		-	1,664,162
Deferred tax		(4,928,829)	(704,369)
Total tax expense		(4,928,829)	959,793
Profit/(Loss) for the year		(11,175,871)	2,250,822
Earning per share (nominal value of share Rs. 10) Basic & Diluted	23	(0.62)	0.12

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

As per our report of even date

for P N R & Associates

Chartered Accountants

Firm Registration No:- 329373E

Rasik Singhania

Rasik Singhania

Partner

Membership No:- 064390



Place :- Kolkata

Date:- September 15, 2017

For and on behalf of the Board of Directors

FOR PRUDENT INFRAREALTY PVT. LTD.

Rajkumar Khaitan

Rajkumar Khaitan

Director

DIN - 00550876

FOR PRUDENT INFRAREALTY PVT. LTD.

Rivindra Khaitan

Rivindra Khaitan

Director

DIN - 01080498

For Prudent Infra Realty Private Limited

Rajan Kumar Gupta

Rajan Kumar Gupta

Company Secretary

Company Secretary

PRUDENT INFRAREALTY PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	2016 - 17 (Rs.)	2015 - 16
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Taxation	(16,104,700)	3,210,615
Adjustment for:		
Depreciation	4,934,927	5,877,695
Interest on Late payment of Income Tax	-	35,721
Interest Expenses	9,604,890	2,320,620
Loss on Investments	94,000	-
Profit on Sale of Long Term Investments (Non Trade)	(400)	(583,950)
Interest Income	(15,972,852)	(24,780,810)
Operating Profit before Working Capital Changes	(17,444,136)	(13,920,109)
Adjustments for :		
Decrease / (Increase) in Long Term Loan & Advances	529,551	(306,688)
Decrease / (Increase) in Short Term Loan & Advances	(10,100,155)	42,428,783
Decrease / (Increase) in Inventories	(248,108,131)	(138,886,007)
(Decrease)/ Increase in Trade Payable	1,056,348	11,166,238
Decrease / (Increase) in Trade Receivables	(2,854,193)	(10,142,115)
(Decrease)/ Increase in Other Current Liabilities	167,227,375	76,869,243
Cash Generated From Operations	(109,693,341)	(32,790,654)
Taxes paid (net)	(6,713,051)	(5,813,655)
Net Cash Generated from/ (Used in) Operating Activities	(116,406,392)	(38,604,309)
B. Cash Flow from Investing Activities		
Interest Income	15,972,852	24,816,928
Purchase of Tangible Fixed Assets	(3,225,654)	(1,191,047)
Investments Made	(235,000)	-
Sale of Long Term Investments (Non-Trade)	252,650	777,700
	12,764,848	24,403,581
C. Cash Flow from Financing Activities		
Interest Paid	(9,352,275)	(2,320,620)
Proceeds from Long Term borrowings (net)	18,064,356	17,935,644
Repayment of Long Term borrowings (net)	(118,334)	(2,286,325)
Proceeds from Short Term borrowings (net)	100,000,000	-
Net Cash Generated from Financing Activities	108,593,747	13,328,699
Net Increase or (Decrease) in Cash & Cash Equivalents (A+B+C)	4,952,203	(872,029)
Cash & Cash Equivalents - Opening Balance	2,957,743	3,829,772
Cash & Cash Equivalents - Closing Balance	7,909,946	2,957,743

In terms of our report of even date.

for **P N R & Associates**
Chartered Accountants
Firm Registration No:- 329373E

Rasik Singhania

Rasik Singhania
Partner
Membership No:- 064390



Place :- Kolkata
Date:- September 15, 2017

For and on behalf of the Board of Directors
FOR PRUDENT INFRAREALTY PVT. LTD.

Rajkumar Khaitan
Rajkumar Khaitan Director
DIN - 00550876
FOR PRUDENT INFRAREALTY PVT. LTD.

Ravindra Khaitan
Ravindra Khaitan Director
DIN - 01080498
For Prudent Infra Realty Private Limited
Rajan Kumar Gupta
Rajan Kumar Gupta
Company Secretary Company Secretary

PRUDENT INFRAREALTY PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

1. Nature of Operations

Prudent Infra Realty Private Limited is engaged in the business of real estate development. The company has entered into joint development agreements along with 17 other Companies and 1 Hindu Undivided Family for purchase of land at 272, Sripur Bagherghole, Boral Main Road, Kolkata under the project name "Prudent Prana" for its construction and development.

2. Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2015. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, 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, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

(c) Revenue Recognition

Construction Work in Progress reflects the costs incurred for project pending completion, to be charged to revenue in the year in which income from sale of such project is recognized. Revenue is recognised only when the project is completed or substantially completed.

Dividend is recognized when the shareholder's right to receive payment is established by the Balance Sheet date.

Profit / (loss) on sale of investments is determined based on the weighted average cost of the investments sold.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Property, Plant & Equipment

Property, Plant & Equipment 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. Any trade discount and rebates are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognised.

(e) Depreciation on Property, Plant & Equipment

a) Depreciation on Property, Plant & Equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

b) Depreciation on Property, Plant & Equipment added/disposed off during the year is provided on prorata basis with reference to the date of addition/disposal.



PRUDENT INFREAREALTY PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(f) Impairment of Property, Plant & Equipment

The carrying amounts of assets are reviewed at each balance sheet date to determine whether 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 assets. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on the changes in the circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(g) Inventories

(i) Construction work-in-progress is valued at lower of cost and net realizable value.

(ii) Expenditure directly relating to the construction activities are inventorised. Indirect expenditure incurred during construction period are inventorised as part of the indirect construction cost to the extent to which the expenditure are indirectly related to construction or are incidental thereto. Other indirect expenditure incurred during the construction period which are neither related to construction activity nor are incidental thereto, are charged to the Statement of profit and loss.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(iii) Cost incurred /item purchased specifically for projects are taken as consumed as and when incurred/received.

(h) Operating cycle and basis of classification of assets and liabilities

a) The real estate development projects undertaken by the Company generally run over a period ranging over 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of 5 years. Borrowing in connection with such projects are classified as short term (i.e current) since they are payable over the term of the respective projects.

b) Assets and liabilities, other than those discussed in the paragraph (a) above, are classified as current to the extent they are expected to be realized / are contractually repayable within 12 months from the Balance sheet date and as non-current, in other cases.

(i) Borrowing Costs

Borrowing costs relating to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(j) Investments

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as Current Investments. All other Investments are classified as Long Term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term Investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

(k) Earnings per Share

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

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



PRUDENT INFREAREALTY PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(l) Taxation

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, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences 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, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realised.

At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises 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.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(m) Retirement and other employee benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and is charged to the statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company has no obligations other than the contribution payable to the respective funds.

Gratuity liability has not been provided in the books. The same will be provided as and when the amount is payable by the Company.

(n) 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.

(o) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(p) Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.



Prudent Infrarealty Private Limited

Notes to Financial Statements for the year ended 31st March, 2017

	As At 31st March 2017 (Rs.)	As At 31st March 2016 (Rs.)
3. SHARE CAPITAL		
AUTHORISED		
1,85,00,000 (1,85,00,000) Equity shares of Rs 10/- each	185,000,000	185,000,000
	<u>185,000,000</u>	<u>185,000,000</u>
ISSUED, SUBSCRIBED & PAID UP		
1,81,65,000 (1,81,65,000) Equity Shares of Rs 10/- each fully paid	181,650,000	181,650,000
	<u>181,650,000</u>	<u>181,650,000</u>

A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity Shares	As At 31st March 2017		As At 31st March 2016	
	No. of Shares	(Rs.)	No. of Shares	(Rs.)
At the beginning of the year	18,165,000	181,650,000	18,165,000	181,650,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>18,165,000</u>	<u>181,650,000</u>	<u>18,165,000</u>	<u>181,650,000</u>

B) Term/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs10/- 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 distribution of all preferential amounts. The distributions will be in proportion to the numbers of equity shares held by the shareholders.

C) Details of shareholders holding more than 5% shares in the company:

	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs 10 Each Fully paid				
Concord Synthetics Private Limited	5,909,000	32.53%	5,909,000	32.53%
Complex Financial Consultancy Private Limited	2,251,000	12.39%	2,251,000	12.39%
Constant Financial Services Private Limited	2,794,000	15.38%	2,794,000	15.38%
Countless Lease Financial Private Limited	6,317,500	34.78%	6,317,500	34.78%

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

4. RESERVES & SURPLUS

Securities Premium Account		
Balance as per last account	134,715,000	134,715,000
	<u>134,715,000</u>	<u>134,715,000</u>
Surplus in the statement of profit and loss		
Balance as per last account	21,625,207	19,374,385
Add:- Profit / (Loss) for the year	(11,175,871)	2,250,822
Net Surplus in the statement of Profit and Loss	<u>10,449,336</u>	<u>21,625,207</u>
	<u>145,164,336</u>	<u>156,340,207</u>



Prudent Infra Realty Private Limited

Notes to Financial Statements for the year ended 31st March, 2017

	As At 31st March 2017	As At 31st March 2016	As At 31st March 2017	As At 31st March 2016
5. BORROWINGS				
	<u>Non-Current Portions</u>		<u>Current Maturities</u>	
	<u>(Rs.)</u>	<u>(Rs.)</u>	<u>(Rs.)</u>	<u>(Rs.)</u>
Deferred Credit Scheme				
From Scheduled Bank (Secured)	1,692,898	1,318,535	1,253,436	1,746,133
Loans & Advances from other body corporates (Unsecured)				
Loan from Body Corporates	36,000,000	17,935,644	-	-
	<u>37,692,898</u>	<u>19,254,179</u>	<u>1,253,436</u>	<u>1,746,133</u>
The above amount includes				
Secured Borrowings	1,692,898	1,318,535	1,253,436	1,746,133
Unsecured Borrowings	36,000,000	17,935,644	-	-
Amount disclosed under the head "Other current Liabilities" (note - 8)	-	-	(1,253,436)	(1,746,133)
Net amount	<u>37,692,898</u>	<u>19,254,179</u>	<u>-</u>	<u>-</u>

Note :

a) Deferred credit scheme from Banks and Financial Institution reflects loan taken for respective assets. The loans are secured by hypothecation of Vehicles purchased against the respective loans. The Loan are repayable in 3-5 years with an aggregate monthly installment of Rs. 279,406/- Details as under :

<u>Installment Amount - Rs</u>	<u>No. of Installment</u>	<u>No. of Year</u>	<u>Rate of Interest</u>	<u>Date of last Installment</u>
65099	35	3.0	10.51%	07/01/2018
27507	36	3.0	15.12%	11/05/2017
27507	36	3.0	15.12%	11/05/2017
29125	36	3.0	15.12%	05/11/2017
19502	36	3.0	15.56%	05/06/2017
12460	36	3.0	10.21%	01/04/2016
12460	36	3.0	10.21%	01/04/2016
31500	36	3.0	15.57%	05/02/2016
35746	36	3.0	13.73%	05/11/2019
2377	59	5.0	10.38%	10/07/2021
16123	59	5.0	9.81%	10/07/2021
279406				

b) Unsecured loan taken from related parties and other parties carries interest rate ranging from @ 12% to 15% p.a (12% to 15% p.a). There are no specific terms of repayment of such loans, however the same are long term in nature.

6. SHORT TERM BORROWINGS (Secured)

Term Loan from Financial Institution #	100,000,000	-
	<u>100,000,000</u>	<u>-</u>

Terms of Security :-

The above loan has been taken from LIC Housing Finance Limited & Secured by Registered Mortgage of Premises No.272, Sripur Bagharghole, Boral Main Road, P.O. & P.S. Sonarpur(Prudent Prana Phase II). Personal Guarantee of Mr. Ravindra Khaitan & Mr. Rajkumar Khaitan. Assignment of Receivables of the project "Prudent Prana Phase II". Interest being charged @ 13.70% p.a (PY Nil) at monthly rest (Base Rate - 150 bps). Base Rate is LHPLR currently being 15.20%.

During the FY 2016-17, LIC has sanctioned the loan of Rs.120,000,000 to be repaid in 17 monthly installment of Rs. 6,700,000 & last installment of Rs. 6,100,000. The repayment of Principal amount is to Commence from 01.04.2018. Amount of total installment repayable in FY 2018-19 amounts to Rs. 80,400,000 & Rs.39,600,000 in FY 2019-20.



Prudent Infrarealty Private Limited

Notes to Financial Statements for the year ended 31st March, 2017

7. TRADE PAYABLES

Total outstanding due of micro enterprises and small enterprises #	-	-
Total outstanding of creditors other than micro enterprises and small enterprises	20,464,579	19,408,231
	<u>20,464,579</u>	<u>19,408,231</u>

Based on the information /documents available with the Company, no creditors is covered under Micro, Small and Medium Enterprises development Act,2006. As a result, no interest, provision/payment have been made by the Company to such creditors, if any and no disclosures thereof are made in these financial statements.

8. OTHER CURRENT LIABILITIES

Other liabilities		
Current maturities of long-term borrowings (note -5)	1,253,436	1,746,133
Advance from Customers	823,868,645	663,563,532
Interest Accrued but Not Due	425,859	173,244
Temporary Bank Overdraft	1,415,874	532,026
Statutory Dues Payables	4,716,159	2,692,575
Salary Payable	3,612,861	-
Other Payables	401,969	-
	<u>835,694,803</u>	<u>668,707,510</u>



Prudent Infrarealty Private Limited

Notes to financial statements as at and for the year ended 31st March, 2017

9. Property, Plant & Equipments

(Amount in Rs.)

	Plant & Machinery	Computers	Office Equipment	Furniture and Fixtures	Vehicles	Total
Cost or valuation						
At 1 April 2015	19,017,988	2,540,059	1,382,980	2,570,046	5,657,078	31,168,151
Additions	7,485	424,501	759,061	350,000	-	1,541,047
Less: on disposals / adjustments	-	-	-	-	-	-
At 31 March 2016	19,025,473	2,964,560	2,142,041	2,920,046	5,657,078	32,709,198
Additions	296,282	435,625	329,816	-	2,163,931	3,225,654
Less: on disposals / adjustments	-	-	-	-	-	-
At 31 March 2017	19,321,755	3,400,185	2,471,857	2,920,046	7,821,009	35,934,852
Depreciation						
At 1 April 2015	5,060,070	2,333,118	568,531	795,541	1,699,371	10,456,631
Charge for the year	3,280,701	183,314	610,036	555,332	1,248,312	5,877,695
Less: on disposals / adjustments	-	-	-	-	-	-
At 31 March 2016	8,340,771	2,516,432	1,178,567	1,350,873	2,947,683	16,334,325
Charge for the year	2,565,114	422,245	490,716	410,169	1,046,683	4,934,927
Less: on disposals / adjustments	-	-	-	-	-	-
At 31 March 2017	10,905,885	2,938,677	1,669,283	1,761,042	3,994,366	21,269,253
Net Block						
At 31 March 2016	10,684,702	448,128	963,474	1,569,173	2,709,395	16,374,873
At 31 March 2017	8,415,870	461,508	802,574	1,159,004	3,826,643	14,665,597



Prudent Infrarealty Private Limited

Notes to Financial Statements for the year ended 31st March , 2017

10. NON CURRENT INVESTMENTS

	No. of Shares	Face Value per Share Rs.	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Non-Trade Investment (valued at cost)				
Unquoted Equity shares (fully paid up)				
In Associate Companies				
Ankush Tradelink Private Limited	-	10	-	48,000
	(4,800)			
Arrow Vintrade Private Limited	4800	10	48,000	48,000
Award Vinimay Private Limited	-	10	-	48,000
	(4,800)			
Bangabhumii Infrastructure Private Limited	2000	10	20,000	20,000
Bangabhumii Real Estate Private Limited	2500	10	25,000	25,000
Bluemoon Management Private Limited	4800	10	48,000	48,000
Bluemoon Suppliers Private Limited	4900	10	49,000	49,000
Bluemoon Tracom Private Limited	4800	10	48,000	48,000
Bluemoon Vincom Private Limited	4800	10	48,000	48,000
Bluemoon Vinimay Private Limited	4800	10	48,000	48,000
Blucsun Vincom Private Limited	4800	10	48,000	48,000
Bolero Commercial Private Limited	4800	10	48,000	48,000
Compass Tradelink Private Limited	4810	10	48,100	48,100
Cypress Complex Private Limited	4000	10	40,000	40,000
Conception Commercial Private Limited	5000	10	50,000	50,000
Edam Construction Private Limited	4000	10	40,000	40,000
Edam Housing Private Limited	4000	10	40,000	40,000
Epistle Realstate Private Limited	4000	10	40,000	40,000
Goldmoon Tracom Private Limited	4800	10	48,000	48,000
Goldshine Agencies Private Limited	4800	10	48,000	48,000
Greencity Sales Private Limited	4800	10	48,000	48,000
Greencity Vinimay Private Limited	4800	10	48,000	48,000
Greentower Agencies Private Limited	4800	10	48,000	48,000
Greentower Commotrade Private Limited	4800	10	48,000	48,000
Greentower Management Private Limited	5000	10	50,000	50,000
Greentower Retails Private Limited	4900	10	49,000	49,000
Greentower Traders Private Limited	4800	10	48,000	48,000
Greentower Vinimay Private Limited	4800	10	48,000	48,000
Greentown Management Private Limited	4800	10	48,000	48,000
Greentown Retails Private Limited	4800	10	48,000	48,000
Greentown Tracom Private Limited	4800	10	48,000	48,000
Ibhanan Complex Private Limited	4000	10	40,000	40,000
Idika Complex Private Limited	4000	10	40,000	40,000
Kathakunj Conclave Private Limited	4000	10	40,000	40,000
Limestone Sales Private Limited	5000	10	50,000	50,000
Meridian Vintrade Private Limited	4000	10	40,000	40,000
Micrograph Vinimay Private Limited	4810	10	48,100	48,100
Nightangle Traders Private Limited	4800	10	48,000	48,000
Orient Plaza Private Limited	2500	10	25,000	25,000
Carried over			<u>1,646,200</u>	<u>1,742,200</u>



Prudent Infrarealty Private Limited

Notes to Financial Statements for the year ended 31st March , 2017

Brought forward	No. of Shares	Face Value per Share Rs.	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
			1,646,200	1,742,200
Unquoted Equity shares (fully paid up)(Contd.)				
Pioneer Marbles & Interiors Private Limited	915000	10	9,150,000	9,150,000
Pioneer Niwas Private Limited	2500	10	25,000	25,000
Pioneer Property Management Limited	880000	10	8,800,000	8,800,000
Prudent Commission Agents Private Limited	4800	10	48,000	48,000
Prudent Commotrade Private Limited	4800	10	48,000	48,000
Prudent Enclave Private Limited	-	10	-	47,000
	(4,700)			
Prudent Heights Private Limited	9400	10	94,000	47,000
	(4,700)			
Prudent Hirise Private Limited	9400	10	94,000	47,000
	(4,700)			
Prudent Infraprojects Private Limited	9400	10	94,000	47,000
	(4,700)			
Prudent Niwas Private Limited	9400	10	94,000	47,000
	(4,700)			
Prudent Niketan Private Limited	4700	10	47,000	47,000
Prudent Retailers Private Limited	4800	10	48,000	48,000
Prudent Stockists Private Limited	4800	10	48,000	48,000
Prudent Township Private Limited	4700	10	47,000	47,000
Prudent Tracom Private Limited	4800	10	48,000	48,000
Recreate Traders Private Limited	4810	10	48,100	48,100
Saptarshi Tradelink Private Limited	4800	10	48,000	48,000
Sumit Fiscal Services Private Limited	371650	100	46,456,250	46,462,500
	(371700)			
Shivangan Tradecom Private Limited	4810	10	48,100	48,100
Spencer Tradelink Private Limited	4810	10	48,100	48,100
Sunview Vintrado Private Limited	4800	10	48,000	48,000
Wrinkle Tracom Private Limited	4810	10	48,100	48,100
In Others				
Edam Builders Private Limited	1000	10	10,000	10,000
Harmony Vinimay Private Limited	-	10	-	150,000
	(15,000)			
Jagdamba Commerce Private Limited	190	10	126,000	126,000
Lifemake Construction Private Limited	5000	10	50,000	50,000
Longview Mercantile Private Limited	900	10	9,000	9,000
Pioneer Online Limited	58000	10	5,800,000	5,800,000
Prudent Commodial Private Limited	1467	10	14,670	14,670
Vidhan Estates Private Limited	1985	10	99,250	99,250
Wonder Vanijya Private Limited	900	10	9,000	9,000
			73,193,770	73,305,020
Aggregate Value of Investments				
Unquoted			73,193,770	73,305,020



Prudent Infra Realty Private Limited

Notes to Financial Statements for the year ended 31st March, 2017

	As At 31st March 2017 (Rs)	As At 31st March 2016 (Rs)
11. DEFERRED TAX ASSETS		
Deferred tax assets:		
Timing difference of depreciable assets	1,557,194	1,152,164
Carry forward loss	4,523,799	-
	<u>6,080,993</u>	<u>1,152,164</u>

	As At 31st March 2017	As At 31st March 2016	As At 31st March 2017	As At 31st March 2016
12. LOANS & ADVANCES (Unsecured, considered good)				
	Long-Term		Short-Term	
	(Rs)	(Rs)	(Rs)	(Rs)
Loans to related parties (refer note 25)	-	-	160,313,511	211,310,545
Loan to other parties	-	-	2,597,001	2,343,863
Advance against Agreement	2,400,000	21,700,000	-	-
Amount Receivable on cancellation of Flat	-	-	44,500,000	-
Advance for Purchase of Flat	3,650,000	-	-	-
Project Advances	-	-	12,859,799	3,257,553
Advance to Co-owners against agreement	-	-	99,587,000	99,587,000
Other Advances	-	-	4,751,705	1,408,970
Employee Advances	-	-	1,142,011	967,792
Prepaid Expenses	139,956	82,719	338,862	227,993
Security Deposits	15,441,915	378,703	-	-
Income Tax paid against demand	8,115,770	3,000,000	-	-
TDS Receivable (A.Y-16-17)	809,100	809,100	-	-
TDS Receivable (A.Y-17-18)	1,597,286	-	-	-
Service Tax Refundable	-	-	7,297,389	4,183,406
	<u>32,154,027</u>	<u>25,970,522</u>	<u>333,387,278</u>	<u>323,287,123</u>

13. INVENTORIES (At lower of cost and net realisable value)			
Construction Work In Progress		804,767,609	556,659,478
		<u>804,767,609</u>	<u>556,659,478</u>

14. TRADE RECEIVABLES			
Debts outstanding for a period exceeding six months from the date they are due for payment		19,107,197	21,265,428
Other debts		29,400,199	24,387,776
		<u>48,507,396</u>	<u>45,653,204</u>

15. CASH & BANK BALANCES			
Cash & cash equivalents			
Balances with banks:			
On Current Account		7,782,630	2,823,882
Cash on hand		127,316	133,861
		<u>7,909,946</u>	<u>2,957,743</u>



Prudent Infrarealty Private Limited

Notes to Financial Statements for the year ended 31st March, 2017

	2016-17 (Rs)	2015-16 (Rs)
16. OTHER INCOME		
Interest on Fixed Deposit	-	57,280
Interests on Loan	15,972,852	24,723,530
JCB Hire Charges	211,122	39,063
Miscellaneous Income	-	473
Nomination Fees against Flat	-	107,964
Profit on Sale of Long Term Investments (Non Trade)	400	583,930
	<u>16,184,374</u>	<u>25,512,260</u>

17. DEVELOPMENT AND CONSTRUCTION EXPENSES

Land Cost	269,498	899,920
Material Consumed	97,716,917	42,968,933
Construction Expenses	83,369,868	43,853,781
Community Hall Expenses	1,215,432	1,225,368
Architect Fees	1,081,542	1,072,962
Plan Sanction Fees	3,045,311	2,688,492
Rates & Taxes	247,042	200,870
Security Guard Expenses	1,093,373	1,035,613
Purchase of Electrical Equipment	1,091,264	118,912
Purchase of Fire Fighting Material	2,208,176	571,516
Miscellaneous Project Expenses	13,787,834	14,950,875
Electricity Expenses	1,306,781	966,596
Lift Expenses	5,225,113	5,418,000
Model Flat & Site Office Expenses	491,827	1,080,332
	<u>212,149,978</u>	<u>117,052,170</u>

18. INCREASE IN INVENTORIES

Opening Stock		
- Construction work in progress	<u>556,659,478</u>	<u>417,773,471</u>
	<u>556,659,478</u>	<u>417,773,471</u>
Less:		
Closing Stock		
- Construction work in progress	<u>804,767,609</u>	<u>556,659,478</u>
	<u>804,767,609</u>	<u>556,659,478</u>
	<u>(248,108,131)</u>	<u>(138,886,007)</u>

19. EMPLOYEE BENEFIT EXPENSES

Salary & Bonus	41,760,150	22,636,283
Staff Welfare	307,650	27,959
	<u>42,067,800</u>	<u>22,664,242</u>



Prudent Infra Realty Private Limited

Notes to Financial Statements for the year ended 31st March, 2017

20. OTHER EXPENSES	2016-17 (Rs)	2015-16 (Rs)
Rent	2,820,000	1,230,000
Rates & Taxes	4,400	4,400
Bank Charges	55,503	34,130
Computer Maintenance	87,397	45,424
Legal & Professional Charges	239,088	584,600
Donation	50,000	51,000
Electricity Expenses	382,050	467,249
Filing Fees	2,954	4,334
Fuel Expenses	1,407,532	1,722,817
Insurance Premium	188,723	344,525
Interest Paid on Cancellation of Flat	-	6,598,960
Membership Fees	68,283	84,503
Miscellaneous Expenses	63,945	24,499
Motor Car Expenses	773,266	420,647
Office Expenses	615,158	205,364
Postage & Stamp	200	2,127
Printing & Stationery	148,407	122,416
Repairs & Maintenance	1,889,402	504,488
Software Expenses	639,428	12,229
Swachh Bharat Cess	287,434	74,547
Telephone Charges	211,232	161,752
Travelling & Conveyance	1,450,790	503,410
Loss of Shares	94,000	-
Interest on Late payment of Service Tax	620	-
Interest on Late Payment of Income Tax	-	35,721
Interest on Late Payment of TDS	9,799	3,783

Auditor's Remuneration

As Auditors

Audit Fees

150,000

30,000

11,639,610

13,272,925

21. DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation on Tangible Assets	4,934,927	5,877,695
	<u>4,934,927</u>	<u>5,877,695</u>

22. FINANCE COSTS

Interest Expenses	8,999,890	2,320,620
Loan Processing Fees & Other Finance Cost	605,000	-
	<u>9,604,890</u>	<u>2,320,620</u>

23. EARNING PER SHARE

Basis for calculation of Basic & Diluted Earning per Share is as under

Profit/(Loss) as per Statement of Profit & Loss (Rs.)	(11,175,871)	2,250,822
Weighted average number of Equity Shares (Nos.)	18,165,000	18,165,000
Nominal value of Equity Shares (Rs.)	10	10
Basic and Diluted Earning per Share (Rs.)	(0.62)	0.12



PRUDENT INFRAREALTY PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

24. No provision has been made in the accounts for gratuity liability for the year under consideration. As per the management, the same will be accounted as and when the amount is payable by the company to the employee.

25. **Related Party Disclosures:**

a) **Related parties with whom transactions have taken place during the year**

Key management personnel

Ravindra Khaitan (Managing Director)
Rajkumar Khaitan (Director)
Rajendra Khaitan (Whole-time Director)(W.e.f 14-02-2017)

Associate Companies

Meridian Vintrade Private Limited
Micrograph Vinimay Private Limited
Nightangle Traders Private Limited
Orient Plaza Private Limited
Pioneer Niwas Private Limited
Pioneer Property Management Limited
Recreate Traders Private Limited
Saptarshi Tradelink Private Limited
Sumit Fiscal Services Private Limited

Enterprises owned or significantly influenced by key management personnel or their relatives

Harmony Vinimay Private Limited
Lifemake Construction Private Limited
Wrinkle Tracom Private Limited
Gopika Infrastructure LLP

Relatives of key management personnel

Anshul Khaitan (Son of Mr. Rajkumar Khaitan)
Priti Khaitan (Spouse of Mr. Ravindra Khaitan)
Anita Khaitan (Spouse of Mr. Rajkumar Khaitan)
Rajendra Khaitan(Brother of the Directors)
Rohit Kumar Khaitan (Son of Mr. Rajendra Khaitan)
Radha Khaitan (Spouse of Mr. Rajendra Khaitan)
Ayush Khaitan (Son of Mr. Rajendra Khaitan)
Maya Kakrania (Sister of director)

b) **Related Party Disclosure**

Aggregate Related Party Disclosures as at 31st March'2017



PRUDENT INFRAREALTY 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 (transactions have taken place on arm's length basis):

	Enterprises owned or significantly influenced by key management personnel or their relatives		Key management personnel		Relatives to Key management personnel		Total
	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	
LOAN GIVEN							
Harmony Vinimay Private Limited	1,272,307	13,052,927	-	-	1,272,307	13,052,927	
	(1,148,291)	(11,790,820)	-	-	(1,148,291)	(11,790,820)	
Lifemate Construction Private Limited	93,634	961,234	-	-	93,634	961,234	
	(84,951)	(867,540)	-	-	(84,951)	(867,540)	
Micrograph Vinimay Private Limited	496,502	7,186,132	-	-	496,502	7,186,132	
	(500,727)	(5,682,290)	-	-	(500,727)	(5,682,290)	
Nightangle Traders Private Limited	1,196,737	17,314,412	-	-	1,196,737	17,314,412	
	(1,210,787)	(16,117,875)	-	-	(1,210,787)	(16,117,875)	
Orient Plaza Private Limited	2,267,903	22,150,814	-	-	2,267,903	22,150,814	
	(2,082,966)	(21,182,651)	-	-	(2,082,966)	(21,182,651)	
Pioneer Nilvas Private Limited	1,323,545	18,988,855	-	-	1,323,545	18,988,855	
	(1,610,305)	(17,665,312)	-	-	(1,610,305)	(17,665,312)	
Pioneer Property Management Limited	1,221,891	8,913,869	-	-	1,221,891	8,913,869	
	(1,658,285)	(20,579,806)	-	-	(1,658,285)	(20,579,806)	
Sumit Fiscal Services Private Limited	34,315,458	71,208,888	-	-	34,315,458	71,208,888	
	(25,982,318)	(114,793,420)	-	-	(25,982,318)	(114,793,420)	
Gopika Infrastructure LLP	(96,372)	(1,149,534)	-	-	(96,372)	(1,149,534)	
Mandian Vintrade Private Limited	(38,703)	-	-	-	(38,703)	-	
Ricroute Traders Private Limited	(95,093)	-	-	-	(95,093)	-	
Sapient's Tradeflink Private Limited	(56,146)	-	-	-	(56,146)	-	
Winkle Tracom Private Limited	(118,979)	-	-	-	(118,979)	-	



PRUDENT INFRAREALTY PRIVATE LIMITED

	Enterprises owned or significantly influenced by key management personnel or their relatives		Key management personnel		Relatives to Key management personnel		Total	
	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017
LOAN GIVEN, RECEIVED BACK								
Orient Plaza Private Limited	1,300,000	-	-	-	-	-	1,300,000	-
Pioneer Nivas Private Limited	(12,350,000)	-	-	-	-	-	(12,350,000)	-
Pioneer Property Management Limited	12,668,031	-	-	-	-	-	12,668,031	-
Sumit Fiscal Services Private Limited	(5,706,530)	-	-	-	-	-	(5,706,530)	-
Gopika Infrastructure LLP	78,500,000	-	-	-	-	-	78,500,000	-
Mandarin Vintrade Private Limited	(127,918,000)	-	-	-	-	-	(127,918,000)	-
Recreate Traders Private Limited	1,149,534	-	-	-	-	-	1,149,534	-
Saptarni TradeLink Private Limited	(2,000,000)	-	-	-	-	-	(2,000,000)	-
Winnle Tracom Private Limited	(1,167,924)	-	-	-	-	-	(1,167,924)	-
	(2,668,576)	-	-	-	-	-	(2,668,576)	-
	(1,654,301)	-	-	-	-	-	(1,654,301)	-
	(3,590,354)	-	-	-	-	-	(3,590,354)	-



PRUDENT INFRAREALTY PRIVATE LIMITED

(Amount in ₹)

	Enterprises owned or significantly influenced by key management personnel or their relatives		Key management personnel		Relatives to Key management personnel		Total
	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	
INTEREST INCOME							
Harmony Vinimay Private Limited	1,413,874	-	-	-	-	-	1,413,874
	(1,275,879)	-	-	-	-	-	(1,275,879)
Lifemaka Construction Private Limited	194,105	-	-	-	-	-	194,105
	(93,957)	-	-	-	-	-	(93,957)
Micrograph Vinimay Private Limited	552,113	-	-	-	-	-	552,113
	(558,586)	-	-	-	-	-	(558,586)
Nightangle Traders Private Limited	1,325,708	-	-	-	-	-	1,325,708
	(1,345,297)	-	-	-	-	-	(1,345,297)
Orient Plaza Private Limited	2,397,737	-	-	-	-	-	2,397,737
	(2,299,597)	-	-	-	-	-	(2,299,597)
Pioneer Niwas Private Limited	1,457,825	-	-	-	-	-	1,457,825
	(1,789,228)	-	-	-	-	-	(1,789,228)
Pioneer Property Management Limited	1,357,657	-	-	-	-	-	1,357,657
	(1,840,295)	-	-	-	-	-	(1,840,295)
Sumit Fiscal Services Private Limited	7,020,964	-	-	-	-	-	7,020,964
	(14,585,907)	-	-	-	-	-	(14,585,907)
Gopika Infrastructures LLP	-	-	-	-	-	-	-
	(107,080)	-	-	-	-	-	(107,080)
Mendian Vintrade Private Limited	-	-	-	-	-	-	-
	(43,003)	-	-	-	-	-	(43,003)
Recreate Traders Private Limited	-	-	-	-	-	-	-
	(105,859)	-	-	-	-	-	(105,859)
Saptarshi Tradelink Private Limited	-	-	-	-	-	-	-
	(82,365)	-	-	-	-	-	(82,365)
Vinikid Tracom Private Limited	-	-	-	-	-	-	-
	(132,199)	-	-	-	-	-	(132,199)



PRUDENT INFRAREALTY PRIVATE LIMITED

(Amount in ₹)

	Enterprises owned or significantly influenced by key management personnel or their relatives		Key management personnel		Relatives to Key management personnel		Total	
	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017	Transaction Value	Balance outstanding as on March 31, 2017
ADVANCE GIVEN								
Rajendra Khaitan	-	-	-	678,065	(778,794)	(678,065)	(778,794)	678,065
Rajkumar Khaitan	-	-	-	21,740	-	-	-	(678,065)
Ravindra Khaitan	-	-	(21,740)	-	-	-	(21,740)	21,740
Rohit Khaitan	-	-	23,865	51,487	-	-	23,865	(21,740)
	-	-	(67,612)	-	-	-	(67,612)	51,487
	-	-	-	-	708,000	-	708,000	(67,612)
	-	-	-	-	-	-	-	-
ADVANCE RECEIVED BACK								
Prithi Khaitan	-	-	-	-	(57,278)	-	(57,278)	-
Rajendra Khaitan	-	-	-	-	(1,59,734)	-	(1,59,734)	-
	-	-	-	-	-	-	-	-
BROKERAGE EXPENSE								
Pioneer Property Management Limited	7,638,666	-	-	-	-	-	7,638,666	-
	(6,270,000)	(6,270,000)	-	-	-	-	(6,270,000)	(6,270,000)
	-	-	-	-	-	-	-	-
SALARY PAID								
Anshul Khaitan	-	-	-	-	1,800,000	817,662	1,800,000	-
Anita Khaitan	-	-	-	-	(900,000)	-	(900,000)	-
Prithi Khaitan	-	-	-	-	1,200,000	259,813	1,200,000	259,813
Rajendra Khaitan	-	-	-	-	(1,200,000)	-	(1,200,000)	-
Radhha Khaitan	-	-	-	-	1,200,000	176,762	1,200,000	176,762
Ayush Khaitan	-	-	-	-	(1,200,000)	-	(1,200,000)	-
Maya Kakrania	-	-	-	-	(1,800,000)	-	(1,800,000)	-
Rohit Khaitan	-	-	-	-	1,200,000	278,666	1,200,000	-
	-	-	-	-	(1,200,000)	-	(1,200,000)	-
	-	-	-	-	1,125,000	517,101	1,125,000	517,101
	-	-	-	-	(900,000)	-	(900,000)	-
	-	-	-	-	600,000	49,450	600,000	49,450
	-	-	-	-	(490,000)	-	(490,000)	-
	-	-	-	-	1,750,000	401,969	1,750,000	401,969
	-	-	-	-	(1,200,000)	-	(1,200,000)	-
DIRECTOR REMUNERATION								
Ravindra Khaitan	-	-	4,950,000	1,428,688	-	-	4,950,000	1,428,688
Rajkumar Khaitan	-	-	(1,800,000)	-	-	-	(1,800,000)	-
Rajendra Khaitan	-	-	4,950,000	1,528,162	-	-	4,950,000	1,528,162
	-	-	(1,800,000)	-	-	-	(1,800,000)	-
	-	-	4,950,000	3,278,101	-	-	4,950,000	3,278,101



PRUDENT INFREALETY PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

26. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification no. G.S.R 308(E) dated 31st March, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	11,47,000	402	11,47,402
+ Permitted receipts	-	5,00,000	5,00,000
- Permitted Payments	-	1,28,064	1,28,064
- Amount deposited in banks	11,47,000	-	11,47,000
Closing cash in hand as on December 30, 2016	-	3,72,338	3,72,338

* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8th November, 2016.

27. The break-up of contingent liabilities are as under:

Particulars	Year Ended 31 March, 2017	Year Ended 31 March, 2016
Income Tax demanded under Appeal *	53,886,900	53,886,900
Service Tax demand under Appeal *	2,790,012	2,790,012
Total	56,676,912	56,676,912

* The contingent liabilities disclosed above are excluding further interest (if any) on disposal of the above appeals. The management believes that the company has a good chance of success in above mentioned cases and hence no provision there against is considered necessary.

28. The expenditure in foreign currency (accrual basis) is as under:

Particulars	Year Ended 31 March, 2017	Year Ended 31 March, 2016
Travelling Expenses	67,830	97,774
Total	67,830	97,774



PRUDENT INFREAREALTY PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

29. Previous year's figures including those in brackets, have been rearranged/regrouped wherever necessary, to conform to current year's classification.

SIGNATURE TO NOTES 1 TO 29

In terms of our report of even date.

for P N R & Associates
Chartered Accountants
Firm Registration Number: - 329373E

Rasik Singhania

Rasik Singhania
Partner
Membership No:- 064390

Place: Kolkata
Date:- September 15, 2017



For and on behalf of the Board of Directors
For PRUDENT INFREAREALTY PVT. LTD.

Rajkumar Khaitan Director

Rajkumar Khaitan
DIN- 00550876
For PRUDENT INFREAREALTY PVT. LTD.

Ravindra Khaitan Director
Ravindra Khaitan
DIN- 01080498
For Prudent Infrearealty Private Limited
Rajan Kumar Gupta
Rajan Kumar Gupta
Company Secretary Company Secretary