



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

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

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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018, and its profit/loss for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2018 prepared in accordance with AS included in these financial statements have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor dated 21st August 2017, on the comparative financial information expressed an unmodified opinion.

Report on Other Legal and Regulatory Requirements

- I. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
 - e. On the basis of the written representations received from the Directors as on 31st March 2018 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



Branch Office : C/o. SKNINDUSTRIAL HOUSE, 320/160, SHYAMSHANTI MARKET, 3RD FLOOR, ROOM NO. 320, AJMERI GATE, DELHI-110 006, PH. : 011-2321-9505/9506
A701, EXPRESS ZONE BUILDING, WESTERN EXPRESS HIGHWAY, GORGAON EAST (NEAR OBEROI MALL) MUMBAI - 400 063

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

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

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



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Dharitri Infraventure Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Dharitri Infraventure Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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f. 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 no pending litigation on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
- iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, S. K. AGRAWAL & Co.

Chartered Accountants


J.K. Roy Chowdhury

Partner

Membership No.: 009271



Place: Kolkata

Dated: 3rd September, 2018

Dharitri Infraventure Private Limited
CIN: U45400WB2014PTC201136

Balance Sheet as at 31 March,2018

(Currency : Indian rupees)

	Notes	As at 31st March'2018	As at 31st March'2017
EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	3	1,00,000	1,00,000
Reserves and surplus	4	(4,01,47,954)	(3,86,86,555)
		<u>(4,00,47,954)</u>	<u>(3,85,86,555)</u>
Non-current liabilities			
Long Term Borrowings	5	12,14,990	-
Long Term Provisions	6	2,35,451	-
		<u>14,50,441</u>	<u>-</u>
Current liabilities			
Short-term borrowings	7	-	37,50,352
Trade payables	8	1,86,59,362	1,43,23,549
Other current liabilities	9	57,68,53,236	26,75,56,583
Short Term Provisions	10	1,80,936	25,000
		<u>59,56,93,535</u>	<u>28,56,55,484</u>
Total		<u><u>55,70,96,022</u></u>	<u><u>24,70,68,929</u></u>
ASSETS			
Non current Assets			
Property Plant and Equipment	11	33,40,114	11,62,624
Non Current Investments	12	8,94,700	-
		<u>42,34,814</u>	<u>11,62,624</u>
Current assets			
Inventories	13	42,51,37,200	13,01,89,935
Cash and Bank balances	14	38,30,895	76,89,866
Short - term loans and advances	15	12,14,59,089	10,67,73,099
Other Current Assets	16	24,34,024	12,53,405
		<u>55,28,61,208</u>	<u>24,59,06,305</u>
Total		<u><u>55,70,96,022</u></u>	<u><u>24,70,68,929</u></u>

Significant Accounting Policies & Notes on Accounts 1&2

The accompanying notes are an integral part of these financial statements

As per our report of even date attached.

For, S. K. Agrawal & Co.
Chartered Accountants
Firm's Registration No.- 306033E

(J.K. Roy Chowdhury)
Partner
Membership No.: 009271
Place: Kolkata
Dated : 3rd September,2018



For and on behalf of the Board of Directors
Dharitri Infraventure Private Limited

Dharitri Infraventure Pvt. Ltd. Dharitri Infraventure Pvt. Ltd.

Dipankar Samanta *Vicky Singh*
Dipankar Samanta Vicky Singh Director
Director
DIN No.02660696 DIN No.07849028

Statement of Profit and loss for the period ended 31 March, 2018


(Currency : Indian rupees)

	<i>Notes</i>	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Income			
Revenue from operations	17	-	33,05,000
Other income	18	1,01,726	16,49,205
Total		<u>1,01,726</u>	<u>49,54,205</u>
Expenses			
Purchase of Stock-in-trade		-	6,94,700
Construction Costs	19	29,56,41,965	8,65,17,621
(Increase)/Decrease in stock	20	(29,56,41,965)	(8,65,17,621)
Employee benefit expenses	21	5,47,327	59,81,770
Finance Costs	22	3,53,876	96,482
Depreciation and amortisation expenses	11	4,20,425	2,86,042
Other expenses	23	2,41,498	3,40,42,102
Total		<u>15,63,125</u>	<u>4,11,01,096</u>
Profit/(Loss) before tax		(14,61,399)	(3,61,46,891)
Less: Provision for taxation			
-Current Tax		-	-
Profit/(Loss) for the year		<u>(14,61,399)</u>	<u>(3,61,46,891)</u>
Earnings per equity share			
Basic & Diluted	24	(146)	(3,615)
Significant Accounting Policies & Notes on Accounts	1&2		

The accompanying notes are an integral part of these financial statements

As per our report of even date attached.

For, S. K. Agrawal & Co.
Chartered Accountants
Firm's Registration No.- 306033E


(J.K. Roy Chowdhury)
Partner
Membership No.: 009271
Place: Kolkata
Dated : 3rd September, 2018



For and on behalf of the Board of Directors
Dharitri Infraventure Private Limited

Dharitri Infraventure Pvt. Ltd. Dharitri Infraventure Pvt. Ltd.


Director
Dipanwita Samanta
Director
DIN No.02660696


Director
Vicky Singh
Director
DIN No.07849028

Dharitri Infraventure Private Limited

CIN: U45400WB2014PT201136

Notes to the financial statements for the year ended 31 March 2018

1 Company overview

Dharitri Infraventure Private Limited was incorporated on 19th March 2014. The Company has been incorporated as a real estate development company and the main object of the company, inter alia, is to engage directly, in the business of construction, development, sale, lease, management, and operation of all or any part of Real Estate Projects.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

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 with the Accounting Standards notified in Companies (Accounting Standards) Rules, 2006 as amended and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under historical cost convention.

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

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3 Current –non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.



Dharitri Infraventure Private Limited

CIN: U45400WB2014PT201136

Notes to the financial statements for the year ended 31 March 2018

2 Significant accounting policies (Continued)

2.3 Current –non-current classification (continued)

All assets and liabilities are classified into current and non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

2.4 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

2.5 Impairment of assets

Company assesses at each balance sheet date whether there is any indication that an asset, including project work in progress, may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.6 Investments

Long-term investments are stated at cost. Provision is made to recognize a decline, other than temporary decline in value of long-term investments and is determined separately for each individual investment. Current investments are stated at lower of cost or fair value, computed separately in respect of each category of investment.



Dharitri Infraventure Private Limited

CIN: U45400WB2014PT201136

Notes to the financial statements for the year ended 31 March 2018

2 Significant accounting policies (Continued)

2.7 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. Borrowing costs incurred in relation to the acquisition /construction of projects properties are capitalized till the construction of the property is complete. All other borrowing costs incurred during the construction period which are not related to the construction activity nor are incidental thereto, are charged to the Statement of Profit & Loss.

2.8 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e., on the percentage of completion basis.

Interest income is recognised on time proportion basis.

Dividend income is recognised when the right to receive the dividend is unconditional.

2.9 Taxation

Income tax expense comprises current income tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however; where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Provision for current tax is based on the results for the year ended 31 March 2018, in accordance with the provisions of Income tax Act, 1961.

2.10 Earnings per share

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.



Dharitri Infraventure Private Limited

CIN: U45400WB2014PT201136

Notes to the financial statements for the year ended 31 March 2018

2 Significant accounting policies (Continued)

2.11 Provisions and contingencies

- i) Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.
- ii) Contingent liabilities are shown by way of Notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.



Notes to the financial statements for the year ended 31 March 2018

	Amount in (Rs.) 31 March 2018	Amount in (Rs.) 31 March 2017
3 Share capital		
<u>Authorised capital</u>		
5,00,000 (5,00,000) equity shares of Rs.10 each	50,00,000	50,00,000
	50,00,000	50,00,000
<u>Issued, subscribed and fully paid-up</u>		
10,000 (1,00,000) equity shares of Rs.10 each fully paid-up	1,00,000	1,00,000
	1,00,000	1,00,000

(A) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:

Equity shares	31 March 2018		31 March 2017	
	Number	Value(Rs)	Number	Value(Rs)
At the commencement and end of the year	10,000	100000	10,000	100000

(B) Terms / rights attached to shares

Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(C) Particulars of shareholders holding more than 5% equity shares

Name of shareholder	31 March 2018		31 March 2017	
	Number	Percentage	Number	Percentage
Dipanwita Samanta	5,000	50.00%	5,000	50.00%
Suman Jana	5,000	50.00%	5,000	50.00%

4 Reserves & Surplus

Surplus/Deficit as per the statement of profit and loss

At the commencement of the year		(25,39,664)
Loss for the year	(3,86,86,555)	
At the end of the year	(4,01,47,954)	(3,61,46,891)

5 Long-term borrowings

Vehicle Loan [Hypothecation of Vehicle]

HDFC Bank- Car Loan (Tata Tiago)	4,57,270	-
HDFC Bank- Car Loan (XUV)	12,29,368	-
Less:-Current Maturities of Long Term debts	(4,71,648)	-
	12,14,990	-

6 Long-term Provision

Provision for Employee Benefits

-Gratuity	2,35,451	-
	2,35,451	-

7 Short-term borrowings

Loans Repayable on Demand		37,50,352
Unsecured		37,50,352
-From Related Party		-
	-	-

8 Trade payables

Other than MSMED

For services rendered	1,86,59,362	1,43,23,549
	1,86,59,362	1,43,23,549

9 Other current liabilities

Current Maturities of Long Term Debts	4,71,648	
Advance received from customers	55,84,47,740	26,26,58,617
Salary Payable	18,47,951	-
Statutory Dues Payable	1,60,85,897	48,97,966
	57,68,53,236	26,75,56,583

10 Short Term Provisions

Provision For Employee Benefits

-Gratuity	936	-
Provision For Expenses	1,80,000	25,000
	1,80,936	25,000



Dhartiri Infra Venture Private Limited
Notes to the financial statements (Continued)
as at 31st March 2018

11

Property Plant and Equipment	Tangible assets							Total
	Investment Property	Plant & Equipment	Vehicles	Furniture & Fixtures	Office Equipment	Computer		
Gross block								
Balance as at 1 April 2016	-	-	5,92,168	4,27,260	-	-	35,500	10,54,928
Additions	-	-	25,000	1,34,304	1,66,171	-	2,01,575	5,27,050
Disposals/transfer to investment	-	-	-	-	-	-	-	-
Balance as at 31 March 2017	-	-	6,17,168	5,61,564	1,66,171	-	2,37,075	15,81,978
Balance as at 1 April 2017	-	-	6,17,168	5,61,564	1,66,171	-	2,37,075	15,81,978
Additions	-	-	19,12,301	4,30,715	-	-	2,54,898	25,97,914
Disposals/Transfer/Adjustments	-	-	-	-	(1,66,171)	-	1,66,171	-
Balance as at 31 March 2018	-	-	25,29,469	9,92,279	-	-	6,58,144	41,79,892
Depreciation								
Balance as at 1 April 2016	-	-	1,04,695	18,320	-	-	10,296	1,33,311
Depreciation for the year	-	-	76,871	68,628	15,575	-	1,24,968	2,86,042
Adjustment in statement of profit & loss	-	-	-	-	-	-	-	-
Accumulated depreciation on disposals transferred	-	-	-	-	-	-	-	-
Balance as at 31 March 2017	-	-	1,81,566	86,948	15,575	-	1,35,264	4,19,353
Balance as at 1 April 2017	-	-	1,81,566	86,948	15,575	-	1,35,264	4,19,353
Depreciation for the year	-	-	1,81,566	86,948	15,575	-	1,35,264	4,19,353
Adjustment in statement of profit & loss	-	-	2,25,121	60,291	-	-	1,35,013	4,20,425
Accumulated depreciation on disposals transferred	-	-	-	-	(15,575)	-	15,575	-
Balance as at 31 March 2018	-	-	4,06,687	1,47,239	-	-	2,85,852	8,39,778
Net block								
As at 31 March 2017	-	-	4,35,602	4,74,616	1,50,596	-	1,01,811	11,62,625
As at 31 March 2018	-	-	21,22,782	8,45,040	-	-	3,72,292	33,40,114



Notes to the financial statements for the year ended 31 March 2018

12 Non-Current Investments (Valued at cost, unless stated otherwise)		
Trade investments		
<i>Unquoted</i>		
Equity Instruments		
<i>Investments in Subsidiaries:</i>		
(16000) Supreme Vanijya Private Limited	6,94,700	-
<i>Investments in Partnership Firm:</i>		
Smart Village Developers (Refer Note-'A' Below)	2,00,000	-
Aggregate amount of Unquoted Investments	<u>8,94,700</u>	<u>-</u>
A Investment in Smart Village Developers		
Total Capital of the firm	4,00,000	
Company's share in the capital	2,00,000	
Share of each partner in the profits/(loss) of the firm		
Dharitri InfraVenture Private Limited	50.00%	
Usashi Realstates Private Limited	50.00%	
13 Inventories		
Inventories	-	6,94,700
Work in Progress	42,51,37,200	12,94,95,235
	<u>42,51,37,200</u>	<u>13,01,89,935</u>
14 Cash and Bank Balances		
Cash and Cash Equivalent		
Balances with bank		
- In Current Account	38,02,772	73,66,739
Cash on hand	28,123	3,23,127
	<u>38,30,895</u>	<u>76,89,866</u>
15 Short-term loans and advances		
Advance to Related Party	1,14,23,838	58,35,162
Advance Against Salary	66,090	-
Advance to Body Corporates	1,71,200	67,29,665
Advance Against Land	10,97,97,961	9,42,08,272
	<u>12,14,59,089</u>	<u>10,67,73,099</u>
16 Other Current Assets		
Statutory Dues Receivable	13,644	5,73,785
Security Deposit	24,20,380	6,79,620
	<u>24,34,024</u>	<u>12,53,405</u>
17 Revenue from operations		
Income from Land Dealing	-	33,05,000
	<u>-</u>	<u>33,05,000</u>
18 Other Income		
Miscellaneous Income	24,201	16,49,205
Sundry balances no longer payable	77,525	-
	<u>1,01,726</u>	<u>16,49,205</u>
19 Construction Costs		
Construction Expenses	2,78,41,767	98,20,724
Employee benefit expenses	1,58,24,184	-
Electrical Expenses	2,10,452	4,12,251
Land/Development Right	15,74,55,892	3,46,67,484
Legal and Professional Expenses	73,43,218	15,65,105
Project Overheads	8,69,66,451	4,00,52,057
	<u>29,56,41,965</u>	<u>8,65,17,621</u>
20 (Increase)/Decrease in Work-In-Progress		
Opening balance of Work - In -Progress	12,94,95,235	4,29,77,614
Add:(Increase)/Decrease in Work - In Progress	(29,56,41,965)	(8,65,17,621)
Closing Work- In -Progress	<u>42,51,37,200</u>	<u>12,94,95,235</u>
21 Employee benefit expense		
Salaries and wages	3,10,939	
Gratuity	2,36,387	59,81,770
	<u>5,47,326</u>	<u>59,81,770</u>
22 Finance costs		
Interest expenses	1,10,834	-
Other Borrowing Cost	2,43,041	96,482
	<u>3,53,876</u>	<u>96,482</u>



Dharitri Infraventure Private Limited
CIN: U45400WB2014PTC201136

Notes to the financial statements for the year ended 31 March 2018

23 Other expenses

Repair and Maintenance	-	2,21,819
Insurance Premium	-	18,045
Miscellaneous Expenses	-	7,29,971
Rates and Taxes	41,498	1,55,585
Brokerage or Commission	-	38,36,300
Land Development Expense	-	1,42,46,729
Legal and Professional Expenses	-	6,17,714
Administrative and other expenses	-	1,17,39,871
Rent expenses	-	24,51,068
Auditors remuneration	-	
- Statutory Audit	2,00,000	25,000
	<u>2,41,498</u>	<u>3,40,42,102</u>



Dharitri Infraventure Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2018

(Amount in Rupees)

24 Earnings per share

Basic / Diluted earnings per share

The calculation of basic earnings/(loss) per share for the year ended 31 March, 2018 was based on the profit/(loss) attributable to equity shareholders of (Rs14,61,399)(P.YRs.3,61,46,891), and weighted average number of equity shares outstanding of 10,000 (10,000). There are no dilutive potential equity shares.

	31st March, 2018	31st March, 2017
Net profit/(loss) attributable to equity shareholders for calculation of basic / diluted EPS (A)	(1461399)	(36146891)
Number of equity shares at the beginning of the year	10000	10000
Number of equity shares outstanding at the end of the year	10000	10000
Weighted average number of equity shares outstanding during the year (based on date of issue of shares) (B)	10000	10600
Basic and diluted earnings/(loss) per equity share (Face value of Rs 10 per share) (A / B)	(146)	(3614.69)

25 Auditors' remuneration (excluding GST)

	31st March 2018	31st March 2017
Statutory audit Fees	200,000	25,000
	200,000	25,000

26 Segment information

The Company is operating in the real estate industry and operates only in India. The Company has only one reportable business segment, which is development of real estate /infrastructure facilities and maintenance of the same and accordingly has only one reportable geographical segment. Accordingly, these financial statements are reflective of the information required by the Accounting Standard 17 "Segment Reporting", for the real estate development segment.

27 Expenditure in foreign currency (on accrual basis)

Expenditure incurred in foreign currency during the year or in the previous year is Nil.

28 Deferred Tax Assets:

Deferred Tax Assets has not been recognized as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred Tax can be realised.



Dharitri Infraventure Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2018

(Amount in Rupees)

29 Related Parties Disclosures: as per AS-18 and The Companies Act, 2013

a) Names of related parties

<u>Particulars</u>	<u>Name of Related Parties</u>	<u>Nature of Relationship</u>
Key Management Personnel	1.Suman Jana 2.Dipanwita Samanta 3. Vicky Singh	Director
Enterprises owned or significantly influenced by Key Management Personnel or their relatives.	1. Accede Consultancy Private Limited 2. Dharitri Builder Private Limited 3. DS Realtors 4. Royal Infra Developer 5. Dimitra Realtors 6. Sree Guru Size House	

(b) Related Party Transactions:

Nature of Transactions	Key Management Personnel	Enterprises over which KMP/ KMP's relatives have significant influence	Total
Remuneration			
Suman Jana	12,00,000		12,00,000
Dipanwita Samanta	12,00,000		12,00,000
Advances Given			
Accede Consultancy Private Limited		5,51,610	5,51,610
Sree Guru Size House		14,50,000	14,50,000
Loans Repaid			
Dimitra Realtors		54,43,989	54,43,989
Loans Given			
Dharitri Builder Private Limited		13,95,358	13,95,358
DS Realtors		6,67,292	6,67,292
Royal Infra Developer		15,08,000	15,08,000
Loans taken			
Dimitra Realtors		16,53,676	16,53,676
Balance outstanding at year end Advances:-			
Accede Consultancy Private Limited		12,94,216	12,94,216



Dharitri Infraventure Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2018

(Amount in Rupees)

Sree Guru Size House		14,50,000	14,50,000
Dharitri Builder Private Limited		13,95,358	13,95,358
DS Realtors		57,76,264	57,76,264
Royal Infra Developer		15,08,000	15,08,000

30 Disclosure pursuant to Accounting standard – 15 'Employee Benefits'

Gratuity (Defined benefit plan):

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement calculated as per the Payment of Gratuity Act with no ceiling.

The following table summarizes the components of net benefit expense recognized in the Statement of profit and loss and the funded status and amounts recognized in the Balance Sheet for gratuity benefit.

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.

Assumptions regarding future mortality are based on published statistics and mortality tables. The calculation of the defined benefit obligation is sensitive to the mortality assumption

	As at 03/31/2018
Present Value of Obligation at Beginning of year	0
Acquisition Adjustment	0
Interest Cost	0
Past Service Cost	0
Current Service Cost	171507
Curtailment cost	0
Settlement Cost	0
Benefits Paid	0
Actuarial gain/loss on Obligations	64880
Present Value of Obligation at end of Year	236387



Dharitri Infraventure Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2018

(Amount in Rupees)

	As at 03/31/2018
Current Service Cost	171507
Past Service Cost	0
Interest Cost	0
Expected Return on Plan Asset	0
Curtailment cost	0
Settlement Cost	0
Actuarial gain/loss recognised in the year	64880
Expense Recognised in Statement of Profit/Loss	236387

	As at 03/31/2018
Mortality Table	: IALM (2006-2008) ULTIMATE
Superannuation Age	: 60
Early Retirement & Disablement	: 4.68%
Discount Rate	: 7.69%
Inflation Rate	: 8.00%
Return on Asset	: N/A
Remaining Working Life	: 27 YEARS
FORMULA USED	: PROJECTED UNIT CREDIT METHOD

31 Dues to parties under Micro, Small and Medium Enterprise

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

32 There is no pending litigation as on the date of signing of balance sheet.

33 The Company is a small and Medium Sized Company (SMC) as defined in the General Instruction in respect of accounting standard notified under the companies Act. 2013 by Central government. Accordingly, the company has complied with the accounting standard as applicable to a Small and Medium Sized Company.

34 Previous year comparatives



Dharitri Infraventure Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2018

(Amount in Rupees)

Previous years' figures have been re-grouped/re-classified wherever necessary to make them comparable with the current year's figure.

For, S.K. Agrawal & Co.

Chartered Accountants

Firm's Registration No. – 306033E

For and on behalf of Board of Directors

Dharitri Infraventure Private Limited


(J.K. Roy Chowdhury)

Partner

Membership No: 009271

Place: Kolkata

Dated: 3rd September, 2018.

Dharitri Infraventure Pvt. Ltd.


Dipanwita Samanta

Director

DIN No. 02660696

Dharitri Infraventure Pvt. Ltd.


Vicky Singh Director

Director

DIN No. 07849028

