

INDEPENDENT AUDITOR'S REPORT

To
The Members of
NORTECH PROPERTY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/SNORTECH PROPERTYPRIVATELIMITED**, which comprise the Balance Sheet as at **March 31, 2017**, the Statement of Profit and Loss, 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

Management is responsible for the matters stated in section 134(5) of the companies act 2013 ("the Act") with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards referred under Section 133 of the act, read with Rule 7 of the companies (Accounts) Rules, 2014. This responsibility 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 judgements 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 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 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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 these financial statements.



Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date,
- c) In the case of the Cash Flow Statement, of the cash flows for the period 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, to report on the matters Specified in paragraphs 3 and 4 of the said Order, we annex hereto a statement in "Annexure A" on the matters specified therein.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. 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, the statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014 ;
 - e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
 - f. With respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have any pending litigations which would impact its financial position,



**SURANA SUNIL & COMPANY
CHARTERED ACCOUNTANTS**

**P-38, India Exchange Place
Kolkata-700001**

- (ii) The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

Place: Kolkata

Date: 04-09-17

**For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. -325616E**

Pallavi Kothari

**Partner - Pallavi Kothari
Membership No. - 301084**



Annexure A to the Auditors' Report

[Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s Nortech Property Pvt. Ltd on the accounts of the company for the year ended 31st March, 2017]

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in our opinion and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that :-

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals during the year under audit in a phased periodical manner which, in our opinion, is reasonable having regard to size of the company and nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of its inventory :

- (a) As explained to us, the inventories of the company were physically verified at regular intervals by the Management.
- (b) According to the information and explanations given to us, no material discrepancies were noticed on physical verification of inventories as compared to book records.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security. There is charge on book debts amounting to Rs 2,03,18,700 on the term loan taken from Axis Bank.



- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits during the year under audit hence clause 3(v) of the said order is not applicable to the company.
- (vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed any maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company; hence clause 3(vi) of the said order is not applicable to the company.
- (vii) In respect of statutory dues:
- (a) In our opinion and according to the information and explanation given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance, Income-tax, Sales Tax, Service Tax, duty of Customs , Duty of excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2017 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanations given to us, there were no amounts payable in respect of Income-tax, Custom Duty, Excise Duty, sales tax, value added tax, service tax, or Cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. As explained the company does not have any loans or borrowings from the financial institution, Government or debenture holders during the year under audit.
- (ix) In our opinion and according to the information and the explanation given to us, the money raised by the company by way of term Loan were applied for the purposes for which those were raised. As explained, the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) In our opinion and according to the information and the explanation given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and the explanation given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of sec 197 read with schedule V of the Companies Act, 2013.



- (xii) In our opinion and according to the information and the explanation given to us, the company is not a nidhi company and hence clause 3(xii) of the said order is not applicable to the company.
- (xiii) In our opinion and according to the information and the explanation given to us, transactions with the related party are in compliance with 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) In our opinion and according to the information and the explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3(xv) of the said order is not applicable to the company.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45IA of the Reserve Bank Of India Act, 1934 and hence clause 3(xvi) of the said order is not applicable to the company.

For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. 325616E.

Pallavi Kothari

Partner - Pallavi Kothari
Membership No. 301084

Place: Kolkata
Date:



Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. Nortech Property Pvt. Ltd. ("the Company") as of 31 March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. 325616E.

Pallavi Kothari

Partner - Pallavi Kothari

Membership No. 301084

Place: Kolkata

Date: 04-09-17



NORTECH PROPERTY PVT. LTD.

Balance Sheet as at 31st March, 2017

Particulars	Note No	Figures As on	Figures As on
		31.03.2017	31.03.2016
		Rs	Rs
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	69,00,000.00	69,00,000.00
Reserves and Surplus	2	20,49,16,065.13	20,41,14,478.12
Non-Current Liabilities			
Long-term borrowings	3	3,10,95,878.39	6,43,84,435.33
Current Liabilities			
Short term Borrowings	4	10,50,48,536.54	15,56,45,000.58
Trade Payables	5	27,29,771.00	24,14,027.00
Other current liabilities	6	38,44,66,984.15	21,04,36,420.02
Short term Provision	7	48,04,597.00	46,47,597.00
Total		73,99,61,832.21	64,85,41,958.05
<u>Assets</u>			
Non-current assets			
Fixed assets	8	55,26,365.76	76,55,686.00
Investment in Properties		4,96,32,704.00	-
Non Current investments	9	1,93,35,890.00	1,94,75,890.00
Deferred Tax Asset		10,26,320.43	5,91,852.00
Current assets			
Inventories	10	2,33,93,782.22	5,29,55,464.10
Trade receivables	11	54,78,049.60	3,11,72,411.74
Cash and cash equivalents	12	20,62,982.27	27,48,874.31
Short term loans and advances	13	11,86,91,335.16	12,70,46,894.82
Other current assets	14	51,48,14,402.78	40,68,94,885.08
Total		73,99,61,832.22	64,85,41,958.05

The Notes referred to herein form an integral part of the Financial Statements
As per our Report of even date issued

For Surana Sunil & Co.
(Chartered Accountants)

Pallavi Kothari

Partner (M.NO.301084)
Firm Reg. No. 325616E
Place : Kolkata
Dated : 04-09-17



Nortech Property Pvt.Ltd.
(Signature)
Director / Authorized Signatory

Nortech Property Pvt.Ltd.
(Signature)
Director / Authorized Signatory

NORTECH PROPERTY PVT. LTD.

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

Particulars	Note No	Figures for 2016-17	Figures for 2015-16
		Rs	Rs
INCOME			
Revenue from operations	15	13,73,46,273.28	12,86,47,336.00
Other Income	16	76,90,274.98	43,11,973.56
Total		14,50,36,550.26	13,29,59,309.56
EXPENDITURE			
Cost of materials consumed	17	6,71,67,303.58	8,72,03,735.99
Changes in inventories	18	2,95,61,681.88	(1,62,73,336.10)
Depreciation and amortization expense	8	34,79,930.23	23,62,677.00
Employee Benefit Expenditure	19	1,31,31,653.00	1,34,32,327.00
Finance Cost	20	2,16,92,017.47	2,78,91,240.48
Other expenses	21	94,79,845.51	1,14,31,423.11
Total		14,45,12,431.67	12,60,46,067.48
Profit before tax		5,24,118.59	69,13,242.08
Tax expense:			
Current tax		1,57,000.00	31,00,000.00
Tax for earlier year		-	(8,77,103.00)
Deferred Tax		(4,34,468.43)	(5,39,067.00)
Profit/(Loss) for the period		8,01,587.01	52,29,412.08
Earning per equity share:			
Basic		1.16	7.58

The Notes referred to herein form an integral part of the Financial Statements
As per our Report of even date annexed

For Surana Sunil & Co.
(Chartered Accountants)

Pallavi Kothari

Partner (M.NO. 301084)
Firm Reg. No. 325616E
Place : Kolkata
Dated: 04-09-17



Nortech Property Pvt. Ltd.
[Signature]
Director / Authorized Signatory

Nortech Property Pvt. Ltd.
[Signature]
Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2017

	Particulars	For the Year 2016-17 (Amount in Rs.)	For the Year 2015-16 (Amount in Rs.)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax As Per Profit & Loss A/c	5,24,118.59	69,13,242.08
	<u>Adjustment for</u>		
	Depreciation & Amortization expense	34,79,930.23	23,62,677.00
	Profit on sale of Motor Car	(1,35,000.00)	-
	Profit on sale of Financial Instruments	(15,21,588.96)	-
	Operating Profit before working Capital Changes	23,47,459.84	92,75,919.08
	<u>Adjustment for</u>		
	(Increase)/Decrease in Stock in Trade	2,95,61,681.88	(1,62,73,356.10)
	(Increase)/Decrease in Debtors	2,56,91,362.14	45,68,745.00
	(Increase)/Decrease in Short Term Loan & Advances	83,55,559.66	(6,53,70,247.09)
	(Increase)/Decrease in Other Current Assets	(10,79,19,517.70)	(5,79,73,191.33)
	Increase/(Decrease) in Trade Payable	3,15,744.00	14,43,187.00
	Increase/(Decrease) in Current Liabilities	12,34,44,100.09	2,18,44,683.02
	CASH GENERATED FROM OPERATION	7,94,41,930.07	(11,17,64,170.34)
	NET CASH FLOW FROM OPERATING ACTIVITIES	8,17,89,389.91	(10,24,88,251.26)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(13,50,616.00)	(47,18,401.00)
	Sale of Motor car	1,35,000.00	-
	Investment in Property	(4,96,32,704.00)	-
	Purchase of Mutual Funds	(4,90,00,000.00)	-
	Sale of Investment in Shares	14,00,000.00	-
	Sale of Mutual Funds	4,92,61,568.96	-
	NET CASH USED IN INVESTING ACTIVITIES	(4,91,86,725.02)	(47,18,401.00)
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowings and its Repayment	(3,32,88,556.94)	6,53,10,241.67
	NET CASH FLOW FROM FINANCING ACTIVITIES	(3,32,88,556.94)	6,53,10,241.67
	SUMMARY OF STATEMENT		
	CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	27,48,874.31	4,46,45,284.90
	NET CASH EFFECT FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	(6,85,892.05)	(4,18,96,410.59)
	CASH & CASH EQUIVALENT AT THE END OF THE YEAR	20,62,982.27	27,48,874.31

This is the Cash Flow Statement referred to in our Report of even date.

For Surana Sumil & Co.

(Chartered Accountants)

Pallavi Kothari

Pallavi Kothari

Partner (M.NO. 301084)

Firm Reg. No. 325616E

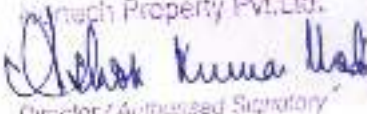
Place : Kolkata

Dated : 04-09-17



Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

NORTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Amount As on 31.03.2017	Amount As on 31.03.2016		
	Rs	Rs		
NOTE 1:				
Share Capital				
For Equity Shareholders				
(A) Authorised Capital				
(i) No. of Shares	10,00,000.00	10,00,000.00		
(ii) Face value Per share	10.00	10.00		
(iii) Amount	1,00,00,000.00	1,00,00,000.00		
(B) Issued, Subscribed and Fully Paid				
(i) No. of Shares Issued, Subscribed and Fully Paid	6,90,000.00	6,90,000.00		
(ii) No. of Shares Issued & Subscribed but not Fully Paid	NIL	NIL		
(iii) Amount	69,00,000.00	69,00,000.00		
(C) Par Value per Share	10.00	10.00		
(D) Reconciliation Of No. Of Shares				
	Current Year	Previous Year		
Particulars				
No. of shares Outstanding at the beginning	6,90,000	6,90,000		
Add: Issued during the year	-	-		
Less: Forfeited during the year	-	-		
Less: Buy back during the year	-	-		
No. Of Shares Outstanding At The End	6,90,000	6,90,000		
(E) Below are the shareholders holding more than 5% of Shares				
Sl. No.	Name Of Shareholder	Class of Shares	No of Shares Held	Percentage of Shares Held
1	Eden Technologies Pvt. Ltd.	Equity	308980	44.78%
2	Eden Hospitality Pvt. Ltd.	Equity	337600	48.64%
NOTE 2:				
Reserves & Surplus				
(A) Surplus from Profit & Loss A/c				
Opening Balance	20,05,14,478.12	19,52,65,066.04		
Add: Profit/(Loss) During the Year	8,01,587.01	32,29,412.08		
Closing Balance	20,13,16,065.13	20,05,14,478.12		
(B) Securities Premium				
Opening Balance	36,00,000.00	36,00,000.00		
Add: During the Year	-	-		
Closing Balance	36,00,000.00	36,00,000.00		
Total	20,49,16,065.13	20,41,14,478.12		



Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

NORTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Amount As on 31.03.2017	Amount As on 31.03.2016
	Rs	Rs
NOTE 3:		
Long Term Borrowings		
Secured		
18% Non Convertible Debentures (20,31,870 debentures of Rs. 10/- each issued at par) The debentures together with interest, cost, and all other monies, expenses secured against floating charge on all the inventories and receivables of the company-both present and future subject to charges to created in favor of the company's bankers on its stock, and receivables.	2,03,18,700.00	2,03,18,700.00
Axis Bank Term Loan (Hypothecation of current assets both present & future and EM on all property of 3 storied building situated at 17/1, Lansdowne terrace, Kol-26 in the name of three companies under the same management & personal guarantee of directors.)	59,99,992.00	80,89,512.00
HDFC Bank Term Loan	-	3,00,00,000.00
ICICI Bank Car Loan*	9,00,360.90	12,04,049.70
HDFC Bank Car Loan* (*Amount secured against Motor Cars)	38,76,825.49	47,72,173.63
	3,10,95,878.39	6,43,84,435.33
NOTE 4:		
Short Term Borrowings		
Secured		
Bank OD with HDFC Bank Ltd ** (** Amount secured against hypothecation of securities and other investments in the name of Directors and their relatives)	3,41,016.61	31,19,390.16
Bank OD with AXIS Bank Limited (Hypothecation of current assets both present & future and EM on all property of 3 storied building situated at 17/1, Lansdowne terrace, kol-26 in the name of three companies under the same management & personal guarantee of directors.)	24,98,515.93	3,68,54,527.42
Unsecured		
(A) Advance from Director & Related Parties	9,05,09,004.00	10,46,71,685.00
(B) Advances from Other Parties	1,16,00,000.00	1,10,00,000.00
	10,50,48,536.54	15,56,45,000.58
NOTE 5:		
Trade Payables		
Sundry Creditors	27,29,771.00	24,14,027.00
	27,29,771.00	24,14,027.00



Nortech Property Pvt. Ltd.
(Signature)
Director / Authorized Signatory

Nortech Property Pvt. Ltd.
(Signature)
Director / Authorized Signatory

NORTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Amount As on 31.03.2017	Amount As on 31.03.2016
	Rs	Rs
NOTE 6:		
Other Current Liabilities		
Advance From Customers	36,11,19,923.15	19,35,28,908.72
Advance Against Property	1,64,55,000.00	64,55,000.00
Overdraft with Citi Bank	-	4,60,132.30
T.D.S Payable	31,28,112.00	36,34,881.00
Service Tax Payable	-	10,09,267.00
Outstanding Against JV	-	-
Outstanding Liabilities	15,63,949.00	43,48,231.00
Advance Against Joint Venture	22,00,000.00	10,00,000.00
	38,44,66,984.15	21,04,36,420.02
NOTE 7:		
Short Term Provision		
Provision For Taxation	48,04,597.00	46,47,597.00
	48,04,597.00	46,47,597.00
NOTE 10:		
Inventories		
Closing Stock (As valued, taken and certified by management)	2,33,93,782.22	5,29,53,464.10
	2,33,93,782.22	5,29,53,464.10
NOTE 11:		
Trade Receivables		
Sundry Debtors (Unsecured Considered Good)	34,78,049.60	3,11,72,411.74
	34,78,049.60	3,11,72,411.74
NOTE 12:		
Cash & Cash Equivalent		
(i) Cash-in-hand (As Certified by Management)	1,80,534.00	1,77,397.00
(ii) Balances with Banks With Schedule Bank in Current A/c	18,82,448.27	25,71,277.31
	20,62,982.27	27,48,674.31
NOTE 13:		
Short Term Loans & Advances		
Advance to Suppliers	75,33,640.98	40,42,498.64
Loans & Advances to Related Parties	97,356.00	2,75,68,668.71
Loans & Advances to Others	6,86,95,273.00	3,00,00,000.00
Advance & Other Receivable	2,80,65,135.19	4,56,96,983.75
Security Deposits	48,51,013.80	7,99,673.80
Balance with Revenue Authority	74,75,781.89	1,64,35,893.92
Service Tax	19,82,934.00	25,03,176.00
	11,86,91,335.16	12,70,46,894.82
NOTE 14:		
Other Current Assets		
Prepaid Insurance	80,266.00	78,123.00
Development - Work In Progress (As Taken Valued & Certified by Management)		
Land & Other related Cost	51,47,34,136.78	40,68,16,762.08
	51,48,14,402.78	40,68,94,885.08



Nortech Property Pvt.Ltd.

 Director / Authorized Signatory

Nortech Property Pvt.Ltd.

 Director / Authorized Signatory

NORTEC II PROPERTY PVT. LTD.

NOTE-1-B

Fixed Assets

Tangible Assets

Sl.No.	Particulars	Gross Block				Depreciation			Net Block	
		Opening Balance as on 01.04.2016	Additions during the year	Deductions during the year	Closing Balance as on 31.03.2017	Provided During the Year	Adjustment During the Year	Closing Balance as on 31.03.2017	Figure As on 31.03.2017	Figure As on 31.03.2016
(A)	Plant & Equipments									
	Generator	70,216.00	-	-	70,216.00	50.20	-	71,001.20	5,184.80	3,711.00
	Motor Pump Set	74,799.00	-	-	75,098.00	1,379.02	-	66,261.42	8,937.55	9,937.00
(B)	Furniture & Fixture									
	Furniture	6,28,329.00	-	-	6,28,139.00	29,820.66	-	4,57,122.66	1,71,236.34	2,31,057.00
(C)	Vehicles									
	Motor Car	1,05,66,820.00	-	4,53,835.00	1,01,12,985.00	25,97,566.52	4,93,915.00	60,63,668.12	90,12,016.88	66,09,583.00
	Motor Cycle	1,41,560.00	-	-	1,41,560.00	16,183.58	-	95,294.58	49,325.42	62,509.00
(D)	Office Equipments									
	Air Conditioner	3,20,180.00	20,610.00	-	3,48,790.00	14,124.55	-	3,05,398.55	60,431.45	25,656.00
	Refrigerator	26,500.00	-	-	26,500.00	2,937.81	-	22,011.81	4,491.19	7,389.00
	Computer	17,08,290.00	4,06,780.00	-	2,109,560.00	4,12,864.90	-	17,68,560.90	2,66,197.08	3,74,273.00
	Computer Networking									
	LAN System	35,220.00	2,51,234.00	-	2,51,234.00	60,363.69	-	89,296.89	2,01,864.11	-
	Mobile	7,59,174.00	33,900.00	-	3,62,261.00	1,692.24	-	33,272.24	2,953.66	4,865.00
	Microscope	-	5,783.00	-	5,783.00	1,72,993.96	-	6,92,019.96	1,70,584.04	2,39,745.00
	Refrigerator	14,900.00	11,453.00	-	28,930.00	744.24	-	744.24	5,035.66	-
	Television	5,37,000.00	5,59,393.00	-	10,96,393.00	2,447.12	-	14,720.12	14,328.80	2,227.00
	Thos. Shih	19,200.00	-	-	19,200.00	1,40,187.78	-	5,94,928.78	5,01,661.22	62,006.00
	Water Purifier	7,400.00	59,200.00	-	16,208.00	322.16	-	18,248.16	1,437.82	1,790.00
	Total		1,49,13,953.00	13,80,010.00	4,93,495.00	1,57,70,468.00	34,79,930.23	4,69,918.00	1,02,61,292.23	55,26,863.77

Nortec Property Pvt. Ltd.

 Director / Authorised Signatory

Nortec Property Pvt. Ltd.

 Director / Authorised Signatory



NORTECH PROPERTY PVT. LTD.

Note : 9

Non Current Investments

Other Investments

(A) Investments in Equity Instruments of Subsidiary companies & companies under the same management

SL. No.	Name of the Company	Face Value	No. of Shares	Purchase Price	Amount As on 31.03.2017	Amount As on 31.03.2016	Amount As on 31.03.2015
1	Abtech India Pvt Ltd	100	1,000	10.00	10,000.00	10,000.00	10,000.00
2	Aristo Vinimay Pvt Ltd	10	40,000	100.00	40,00,000.00	40,00,000.00	40,00,000.00
3	Asiatic Board Mills Pvt Ltd	100	1,600	10.00	16,000.00	16,000.00	16,000.00
4	Azad Dealer Pvt Ltd	10	1,50,000	1.00	1,50,000.00	1,50,000.00	1,50,000.00
5	Bagban Abasan Pvt Ltd	10	1,30,000	1.00	1,30,000.00	1,30,000.00	1,30,000.00
6	Bagrang Mansion Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
7	Bandhan Hirise Pvt Ltd	10	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
8	Baron Promoters Pvt Ltd	10	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
9	B B M Construction	10	90,000	1.00	90,000.00	90,000.00	90,000.00
10	Bhagirathi Abasan Pvt Ltd	10	1,30,000	1.00	1,30,000.00	1,30,000.00	1,30,000.00
11	Bhagwati Niketan Pvt Ltd	10	28,000	1.00	28,000.00	28,000.00	28,000.00
12	Biscon Niketan Pvt Ltd	10	1,40,000	1.00	-	1,40,000.00	1,40,000.00
13	Blaise Enclave Pvt Ltd	10	80,000	1.00	80,000.00	80,000.00	80,000.00
14	Brijbhumi Construction Pvt Ltd	10	60,000	1.00	60,000.00	60,000.00	60,000.00
15	Brindaban Enclave Pvt Ltd	10	1,50,000	1.00	1,50,000.00	1,50,000.00	1,50,000.00
16	Calvin Marketing Pvt Ltd	10	5,490	1.00	5,490.00	5,490.00	5,490.00
17	Extrusion Realstate Pvt Ltd	10	94,000	1.00	94,000.00	94,000.00	94,000.00
18	Fantastic Vinimay Pvt Ltd	10	25,000	100.00	25,00,000.00	25,00,000.00	25,00,000.00
19	Ganapati Tie Up Pvt Ltd	10	5,500	1.00	5,500.00	5,500.00	5,500.00
20	Jeevaadeep Trading Co. Pvt Ltd	10	1,55,000	1.00	1,55,000.00	1,55,000.00	1,55,000.00
21	Jyoti Dealers Pvt Ltd	10	40,000	1.00	40,000.00	40,000.00	40,000.00
22	Kasturi Mercantile Pvt Ltd	10	8,200	1.00	8,200.00	8,200.00	8,200.00
23	Khs Housing Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
24	Lagan Nirman Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
25	Larika Tradecom Pvt Ltd	10	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
26	Madhur Enclave Pvt Ltd	10	1,03,000	3.01	3,10,000.00	3,10,000.00	3,10,000.00
27	Maink Housing Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
28	Mansion House Properties Pvt Ltd	10	1,47,200	35.00	51,52,000.00	51,52,000.00	51,52,000.00
29	Memory Estate Pvt Ltd	10	26,000	1.00	26,000.00	26,000.00	26,000.00
30	Mirik Property Pvt Ltd	10	26,000	1.00	26,000.00	26,000.00	26,000.00
31	Mohini Multiplex Pvt Ltd	10	1,00,000	1.00	1,00,000.00	1,00,000.00	1,00,000.00
32	Namrata Housing Pvt Ltd	10	1,90,000	1.00	1,90,000.00	1,90,000.00	1,90,000.00
33	Navrag Plaza Pvt Ltd	10	55,000	1.00	55,000.00	55,000.00	55,000.00
34	Navrang Enclave Pvt Ltd	10	50,000	1.00	50,000.00	50,000.00	50,000.00
35	Niraj Dealer Pvt Ltd	10	1,30,000	1.00	1,30,000.00	1,30,000.00	1,30,000.00
36	Nirmal Complex Pvt Ltd	10	26,000	1.00	26,000.00	26,000.00	26,000.00
37	Oliver Enclave Pvt Ltd	10	2,00,000	1.00	2,00,000.00	2,00,000.00	2,00,000.00
38	Prachi Housing Pvt Ltd	10	1,10,000	1.00	1,10,000.00	1,10,000.00	1,10,000.00
39	Purnima Promoters Pvt Ltd	10	2,05,000	0.85	1,75,000.00	1,75,000.00	1,75,000.00
40	Raincom Goods Pvt Ltd	10	5,50,000	1.00	5,50,000.00	5,50,000.00	5,50,000.00
41	Rituraj Complex Pvt Ltd	10	60,000	1.00	60,000.00	60,000.00	60,000.00
42	Sarda Vyapar Pvt Ltd	10	34,000	100.00	34,00,000.00	34,00,000.00	34,00,000.00
43	Suhana Suppliers Pvt Ltd	10	5,500	1.00	5,500.00	5,500.00	5,500.00
44	Swagatam Distributor Pvt Ltd	10	8,200	1.00	8,200.00	8,200.00	8,200.00
45	Trimukti Dealers Pvt Ltd	10	1,30,000	1.00	1,30,000.00	1,30,000.00	1,30,000.00
(B)	Investment in LLP Firm				1,88,35,890.00	1,89,75,890.00	1,89,75,890.00
	Eden Richmond Park LLP				5,00,000.00	5,00,000.00	5,00,000.00
	Grand Total				1,93,35,890.00	1,94,75,890.00	1,94,75,890.00



Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

NORTECH PROPERTY PVT. LTD.
Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Figures for 2016-17	Figures for 2015-16
	Rs	Rs
NOTE 15:		
Revenue from Operation		
Income from Operational Activity		
Income From Sale of Flat	12,32,56,979.28	12,69,95,960.00
Profit from Sale of Land	1,14,00,000.00	-
Profit from Joint Venture	-	13,25,016.00
Other Development Charges	24,88,259.00	-
Flat Cancellation Charges	2,01,037.00	3,26,360.00
	13,73,46,275.28	12,86,47,336.00
NOTE 16:		
Other Income		
Interest Income	59,58,088.00	41,49,799.76
Profit on Sale of Financial Instruments	15,21,588.98	-
Profit on Sale of Car	1,35,000.00	-
Miscellaneous Income	75,598.00	1,62,173.80
	76,90,274.98	43,11,973.56
NOTE 17:		
Cost of material Consumed		
Expense from Operational Activity		
Construction Expenses	6,71,38,218.58	8,71,32,725.99
Maintenance and Other Charges	29,085.00	71,030.00
	6,71,67,303.58	8,72,03,755.99
NOTE 18:		
Increase/Decrease in Stock		
Opening Stock	5,29,55,464.10	3,66,80,108.00
Closing Stock	2,33,93,782.22	5,29,55,464.10
	2,95,61,681.88	(1,62,75,356.10)
NOTE 19:		
Employee Benefit Expenditure		
Directors Remuneration	1,23,00,000.00	1,23,00,000.00
Contribution to Provident Fund	6,62,893.00	6,34,523.00
Contribution to ESI	1,05,494.00	88,248.00
Incentive & Leave Encashment	63,266.00	4,09,556.00
	1,31,31,653.00	1,34,32,327.00
NOTE 20:		
Finance Cost		
Interest Expenditure	2,16,20,645.06	2,69,65,298.73
Bank Charges	71,372.41	9,25,941.75
Others	-	-
	2,16,92,017.47	2,78,91,240.48



Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

NORTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Figures for 2016-17	Figures for 2015-16
	Rs	Rs
NOTE 21:		
Other Expenses		
Rent	10,20,000.00	4,20,000.00
Rates & Taxes	4,37,845.00	7,05,825.00
Repairs & Maintenance	1,47,125.00	1,29,586.00
Miscellaneous Expenditure	1,63,176.01	32,803.00
Membership & Subscription	2,40,819.00	11,85,483.00
Donation & Subscription	3,35,543.00	21,97,770.00
Audit Fees	82,600.00	69,000.00
Sundry Balances Written Off	-	85,478.80
Power & Fuel Charges	2,26,844.00	1,16,680.00
Legal & Professional Fees	12,27,651.50	20,32,297.00
Printing & Stationery	2,11,061.00	4,52,128.00
Postage & Telegram	76,593.00	1,00,372.00
Telephone Expenses	7,40,724.00	6,52,374.00
Travelling & Conveyance	28,23,968.00	14,06,086.00
Staff Welfare Expenses	43,928.00	2,24,045.00
Searching Expenses	1,55,535.00	4,93,375.00
Office Running Expenditure	4,68,482.00	3,10,745.00
Office Security Charges	1,26,700.00	-
Motor Car Expenses	7,43,294.00	7,52,900.31
Business Promotion Expenses	2,07,957.00	64,475.00
	94,79,845.51	1,14,31,423.11

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory



Note: 22 Related Party Disclosures

1. Name of the Related Party and Nature of relationship where control exists are as under.

- A. Enterprises having more than one half of the voting powers : N. A.
 B. Enterprises that are controlled by Natush Properties Private Limited:

Asatic Board Mills Pvt Ltd.	Elite Enclave Pvt Ltd.	Ujain Nirman Pvt Ltd.	Ninj Doodler Pvt Ltd
Azad Decker Pvt Ltd.	Emphumil Construction Pvt Ltd	Lanka Tradecorn Pvt Ltd.	Nimal Complex Pvt Ltd.
Baghai Alaman Pvt Ltd.	Betalaban Enclave Pvt Ltd	Madhur Enclave Pvt Ltd	Oliver Enclave Pvt Ltd.
Begunji Maroon Pvt Ltd.	Calum Marketing Pvt Ltd.	Maduk Housing Pvt Ltd	Prachi Housing Pvt Ltd
Banbhan Highrise Pvt Ltd	Estrosion Realstate Pvt Ltd	Memory Embassy Pvt Ltd	Purmita Properties Pvt Ltd
Baron Promoters Pvt Ltd	Ganpati De up Pvt Ltd.	Mirik Property Pvt Ltd.	Rainum Goods Pvt Ltd.
BHM Constructions Pvt Ltd	Jeevandeep Trading Co. Pvt Ltd.	Mahuli Multiplex Pvt Ltd	Ribraj Complex Pvt Ltd.
Bhagwati Abasin Pvt Ltd	Jyoti Doodler Pvt Ltd.	Naamsia Housing Pvt Ltd.	Suhana Supplies Pvt Ltd.
Bhagwati Niketan Pvt Ltd	K B S Housing Pvt Ltd	Nवरंग Enclave Pvt Ltd.	Svapatham Distributors Pvt Ltd.
Utkal Niketan Pvt Ltd	Kasturi Mercantile Pvt Ltd	Narayang Plaza Pvt Ltd	Tanwarth Decker Pvt Ltd.

C. Associate Companies: N. A.

D. Keyman/ Directors:

Mr. Ashok Kumar Modi	Mr. Anuradh Modi	Mr. Krishna Modi	Mr. Ka-shoondhan Modi
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E. Related parties in Filing Company where common control exists:

Acwe's (India) Pvt Ltd	Dynasty Vanija Pvt Ltd	Gandipati Promoters Pvt Ltd	Mansion House Properties Pvt Ltd	Pawarshih Enclave Pvt Ltd
Adarnada Retail Pvt Ltd	Elen Elements LLP	Grity Realty Pvt Ltd	Mikoda Apartments Pvt Ltd	Ranulata Vinum Pvt Ltd
Afterlink Pstin Pvt Ltd	Loken Harvest Pvt Ltd	Higehank Complex Pvt Ltd	Modinagar Pvt Co. Pvt Ltd.	Regent Hiras Pvt Ltd
Artisan Vinimay Pvt Ltd	Loken Hospitality Pvt Ltd	Hubbert Conclave Pvt Ltd	Narwahl Dwaraki & services Pvt Ltd.	Regius Infratomes Pvt Ltd
Banshihar Padrahas Modi Pvt Ltd	Falun Rk hms and park LLP	Jaysakti Dwell India Pvt Ltd	Nirmalkany Homes Pvt Ltd	Sudramala Properties Pvt Ltd
Bookfree Com Pvt Ltd	Falun Technologies Lab Pvt Ltd	Jalwayan Refrals Pvt Ltd	Omewasik Parkashan Pvt Ltd	Shivram Properties Pvt Ltd
Coolhat Real Estates Pvt Ltd	Everlink Landcare Pvt Ltd	Lanka Facility & Mgt Services Pvt Ltd	Oriental Auto Color Pvt Ltd	Timesound Devcom Pvt Ltd
Dhyananga Communes Pvt Ltd	Fantastik Vinimay Pvt Ltd	Lokshila Dwellers-6 Pvt Ltd	Panchshree Apartments Pvt Ltd	Viewmore Kallans Pvt Ltd

F. Other Related Parties (Directors and their relatives)

Alka Modi	Ershma Modi & Sons
Anuradh Modi & Co LLP	Meeta Modi
Ashok Kumar Modi & Sons	Mishra Modi
D N Modi & Sons	Soham Modi Welfare Trust
Harenderbhan Modi LLP	Tara Modi
Induprabha Modi	



(Signature)
 Director / Authorised Signatory

(Signature)
 Director / Authorised Signatory

III Transactions with related parties :

Sl. No	Name of the Related Party	Relationship	Opening Balance		Receipt	Payment	Other debit/Credit		Closing Balance		Nature of Transactions
			Debit	Credit			Debit	Credit	Debit	Credit	
1	Atlas Mestri	Director's Relative	-	89,821.00	13,28,315.00	-	11,75,310.00	-	89,821.00	-	Debiture & Interest
2	Atlas Mestri	Director's Relative	-	1,01,59,734.00	46,50,000.00	1,51,38,000.00	59,007.00	5,92,074.00	-	-	Loans & Advances
3	Aravindh Mestri	Director	-	-	-	-	82,027.50	-	82,027.50	-	Credit Card Payment
4	Aravindh Mestri	Director	-	-	-	-	11,75,000.00	51,75,000.00	-	-	Director's Remuneration
5	Aravindh Mestri	Director	-	35,19,807.00	4,48,488.00	-	24,170.00	2,81,697.00	71,00,172.20	-	Loans & Advances
6	Aravindh Mestri & Co. LLP	Director's Relative	-	8,97,500.00	1,34,625.00	-	-	1,34,625.00	-	-	Debiture & Interest
7	Aravindh Mestri & Co. LLP	Director's Relative	-	15,63,522.00	14,25,000.00	-	32,352.20	3,28,818.00	37,53,983.00	-	Loans & Advances
8	Aravindh Mestri & Co. LLP	Common Control	-	-	-	-	24,000.00	2,40,000.00	-	-	Loans & Advances
9	Aravindh Mestri & Co. LLP	Director	-	1,04,96,522.00	4,23,000.00	-	1,38,690.20	13,86,998.00	47,91,730.00	-	Loans & Advances
10	Aravindh Mestri & Co. LLP	Director's Relative	-	8,80,000.00	1,32,000.00	-	-	1,02,000.00	-	-	Debiture & Interest
11	Aravindh Mestri & Co. LLP	Director's Relative	-	1,12,60,000.00	1,12,000.00	-	1,68,211.20	16,25,114.00	8,80,000.00	-	Loans & Advances
12	Aravindh Mestri & Co. LLP	Subsidiary	-	3,41,827.00	3,41,827.00	-	-	-	1,27,23,999.00	-	Loans & Advances
13	Aravindh Mestri & Co. LLP	Common Control	-	-	-	-	-	3,54,388.20	-	-	Loans & Advances
14	Aravindh Mestri & Co. LLP	Subsidiary	36,84,000.00	-	35,00,000.00	-	-	-	-	-	Prepaid Expense
15	Aravindh Mestri & Co. LLP	Director's Relative	-	3,62,500.00	-	81,390.00	-	54,390.00	-	36,000.00	Loans & Advances
16	Aravindh Mestri & Co. LLP	Director's Relative	-	49,29,870.00	-	5,190.00	-	66,478.00	-	-	Debiture & Interest
17	Aravindh Mestri & Co. LLP	Common Control	2,30,29,751.71	-	2,84,00,897.71	65,23,296.00	-	-	-	-	Loans & Advances
18	Aravindh Mestri & Co. LLP	Common Control	-	-	-	-	-	-	-	500.00	Loans & Advances
19	Aravindh Mestri & Co. LLP	Common Director	40,000.00	-	40,000.00	-	-	-	-	2,500.00	Loans & Advances
20	Aravindh Mestri & Co. LLP	Common Director	-	-	-	-	-	-	-	-	Loans & Advances
21	Aravindh Mestri & Co. LLP	Director	-	-	-	-	28,000.00	2,40,000.00	-	2,16,000.00	Loans & Advances
22	Aravindh Mestri & Co. LLP	Director	-	-	-	-	6,00,000.00	27,60,000.00	-	-	Director's Remuneration
23	Aravindh Mestri & Co. LLP	Director	-	-	-	-	1,31,668.00	1,31,668.00	5,66,478.50	-	Credit Card Payment
24	Aravindh Mestri & Co. LLP	Director	-	-	-	-	-	11,67,600.00	-	-	Salary
25	Aravindh Mestri & Co. LLP	Director	-	2,66,31,220.00	15,00,000.00	-	3,23,204.00	35,32,034.00	1,98,10,661.00	-	Loans & Advances
26	Aravindh Mestri & Co. LLP	Director's Relative	-	9,60,000.00	69,810.00	-	-	69,810.00	-	-	Debiture & Interest
27	Aravindh Mestri & Co. LLP	Director's Relative	-	48,20,800.00	7,20,425.00	-	1,590.00	13,578.00	4,85,491.00	-	Debiture & Interest
28	Aravindh Mestri & Co. LLP	Director's Relative	-	1,55,00,665.00	33,00,000.00	-	1,47,468.00	19,14,886.00	48,20,800.00	-	Debiture & Interest
29	Aravindh Mestri & Co. LLP	Director	-	-	-	-	22,381.85	-	22,381.85	-	Loans & Advances
30	Aravindh Mestri & Co. LLP	Director	-	-	-	-	12,22,200.00	62,00,000.00	-	-	Director's Remuneration
31	Aravindh Mestri & Co. LLP	Director	-	28,76,220.00	47,40,000.00	-	2,62,997.00	2,62,997.00	15,57,390.00	-	Loans & Advances
32	Aravindh Mestri & Co. LLP	Director's Relative	-	9,09,600.00	1,35,990.00	-	-	1,35,990.00	9,09,600.00	-	Debiture & Interest
33	Aravindh Mestri & Co. LLP	Common Control	-	15,82,080.00	11,25,000.00	-	3,437.00	5,16,594.00	29,24,765.00	-	Loans & Advances
34	Aravindh Mestri & Co. LLP	Common Control	-	4,72,919.00	-	-	-	1,97,485.00	-	-	Loans & Advances
35	Aravindh Mestri & Co. LLP	Subsidiary	-	15,74,060.00	13,90,266.00	-	-	16,27,020.00	-	-	Maintenance Charges
36	Aravindh Mestri & Co. LLP	Director's Relative	-	24,376,700.00	3,62,805.00	-	6,731.00	-	-	-	Loans & Advances
37	Aravindh Mestri & Co. LLP	Director's Relative	-	27,66,373.00	18,25,000.00	-	1,21,483.00	12,15,894.00	24,18,206.00	-	Debiture & Interest
38	Aravindh Mestri & Co. LLP	Director's Relative	-	-	42,00,000.00	23,125.00	60,918.00	6,05,125.00	-	-	Loans & Advances
39	Aravindh Mestri & Co. LLP	Subsidiary	67,361.00	-	-	-	-	-	-	10,407.00	Loans & Advances
40	Aravindh Mestri & Co. LLP	Common Director	-	-	-	-	10,000.00	-	-	-	Loans & Advances
41	Aravindh Mestri & Co. LLP	Common Director	-	-	-	-	-	-	-	-	Loans & Advances
42	Aravindh Mestri & Co. LLP	Common Director	-	7,20,320.00	1,00,045.00	-	-	1,00,045.00	-	-	Debiture & Interest
43	Aravindh Mestri & Co. LLP	Common Director	-	3,51,945.00	-	-	-	-	-	-	Loans & Advances
44	Aravindh Mestri & Co. LLP	Common Director	-	-	-	-	24,000.00	2,40,000.00	2,16,000.00	-	Loans & Advances
45	Aravindh Mestri & Co. LLP	Common Director	-	-	-	-	81,366.00	8,83,899.00	62,47,356.00	-	Loans & Advances



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(Signature)
 Director / Authorized Signatory

Notitech Property Pvt. Ltd.
(Signature)
 Director / Authorized Signatory

NOTE-23

SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards notified under the relevant provisions of the Companies Act 2013. The Company follows historical cost convention on accrual basis except bank commission, bank charges, statutory interest/penalty charges, filing fees charges etc which are accounted for on actual payment and service tax liability is recognized on actual receipt from customer. The accounting policies have been consistently applied by the Company unless otherwise stated.

All assets and liabilities has been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the relevant provisions of the Companies Act based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of classification of current and non-current asset and liabilities.

Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all the incidental expenditure to acquisition and installation, other pre-operation and incidental expenses for bringing the asset to its use. As per Board Resolution dated 01.04.2013 the company has converted its Fixed Asset being Land bank into other current assets i.e. development-work in progress at cost.

Depreciation/Amortization

Depreciation has been provided on Written Down Value basis, based on the useful life of the asset specified in Schedule II of the Companies Act, 2013.

Investment

Investments are classified into long term and current investments.

Long-term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognize a decline, other than of a temporary in nature.

Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.

Inventories

Inventories are valued as under:

- a) Construction work in progress- At Cost.
- b) Completed Flats- At lower of Cost or Market Value.

The construction work in progress includes cost of land, allocated finance cost, construction expenditures and expenses incidental to the projects undertaken by the company.



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Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Revenue recognition

The company recognizes the revenue as per the Completed Contract Method. As per this method revenue from sale of properties is recognized in the statement of Profit and Loss on the completion of the transaction\activity as per the principals laid down in AS 9 "Revenue Recognition".

Effective 1st April 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)" (Guidance Note issued by ICAI), all projects commencing on or after the said date or projects which have already commenced, but where the revenue is recognized for the first time on or after the above date, Construction revenue on such projects have been recognized on completed contract method provided the following thresholds have been met:

- a) The seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership;
- b) The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction;
- c) No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales; and
- d) It is not unreasonable to expect ultimate collection of revenue from buyers.

And also, where transfer of legal title is a condition precedent to the buyer taking on the significant risks and rewards of ownership and accepting significant completion of the seller's obligation, revenue should not be recognized till such time legal title is validly transferred to the buyer.

Determination of revenues under Completed Contract Method necessarily includes making estimates, some of which are technical in nature as costs to completion, expected revenues from the project and foreseeable losses or expenditure to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.

Earnings per Share

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

Taxes on Income

Tax expenses comprise of both Current and Deferred Tax.

Current tax is measured at the amount expected to be paid to the Tax Authorities, using the applicable tax rates and tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.



Narech Property Pvt. Ltd.

Director / Authorized Signatory

Narech Property Pvt. Ltd.

Director / Authorized Signatory

Contingent Liabilities

Depending on the facts of each case and after the evaluation of relevant legal aspects, the company makes a provision when there is present obligation as a result of past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made for all possible or present obligations that may be probably will not require outflow of resource as contingent liability in financial statement.

Use of estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that effects the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period, actual results could differ from the estimates.

CSR Expenditure

There was no expenditure incurred under section 135 of the Companies act, 2013 on Corporate Social Responsibility (CSR) activities.

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Payments to Auditors

Payments to Auditors include:

Particulars	2016-17	2015-16
Audit Fees	82,600/-	69,000/-
Total	82,600/-	69,000/-

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Disclosure on Specified Bank Notes

The company had following holdings and dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016.

Particulars	SBN	Other Denomination Notes	Total
Closing Cash in Hand - 08.11.2016	175,000.00	83,633.50	258,633.50
Add: Permitted Receipts (09.11.2016-30.12.2016)	NIL	255,815.50	NIL
Less: Permitted Payments (09.11.2016-30.12.2016)	NIL	NIL	NIL
Less: Amount deposited with Bank (09.11.2016-30.12.2016)	175,000.00	NIL	175,000.00
Closing Cash in hand as on 30.12.2016	NIL	339,449.00	339,449.00



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Director / Authorized Signatory

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[Signature]
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NOTES TO THE FINANCIAL STATEMENT

- 1) All the sundry debtors, sundry creditors, loans and advances are subject to confirmation from respective parties.
- 2) Previous year's figure have been regrouped and/or rearranged whenever necessary.
- 3) Related Party Transactions are stated in "Note 22" forming part of financial statement.

Place: Kolkata

Date: 04-09-17

For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. -325616E

Pallavi Kothari

Partner - Pallavi Kothari
Membership No. 301084

NonTech Property Pvt.Ltd.
[Signature]
Director / Authorized Signatory

NonTech Property Pvt.Ltd.
[Signature]
Director / Authorized Signatory

