

# GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

**BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	Note No.	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	1,00,000.00	1,00,000.00
(b) Reserves and surplus	3	(7,33,051.00)	(5,57,836.00)
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	12,46,77,917.00	4,85,07,780.00
(b) Deferred tax liabilities (Net)		-	-
(c) Long-term provisions		-	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	2,32,92,233.00	31,07,533.04
(b) Trade payables	6	4,35,082.00	53,98,749.86
(c) Other current liabilities	7	4,98,30,701.06	1,75,54,640.00
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>19,76,02,882.06</b>	<b>7,41,10,866.90</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets	8	9,24,522.25	3,95,394.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances	9	11,14,775.00	11,14,775.00
(d) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	10	19,35,74,085.69	7,21,46,622.35
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	15,29,342.16	4,54,075.55
(e) Short-term loans and advances	12	4,60,156.96	-
<b>TOTAL</b>		<b>19,76,02,882.06</b>	<b>7,41,10,866.90</b>

For GAJRAJ NIWAS PVT. LTD

Sign in terms of our report of even date attached

For PAREEK & ASSOCIATES

FRN:311136E

Chartered Accountants

(Roop Chand Pareek)

Partner

M.N. 058564

Place-Kolkata

Dated: - 04/09/2018



*[Signature]*

Director

VIKRAM SIKARIA

Director

For GAJRAJ NIWAS PVT. LTD

*[Signature]*

SUCHI SIKARIA <sup>Director</sup>

Director

# GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
I. Revenue From Operations		-	-
<b>II. Total Revenue</b>		-	-
III. Expenses:			
Direct expenses on property development	13	12,14,27,463.34	2,20,58,642.02
Change in inventory of Semi Finished Goods	14	(12,14,27,463.34)	(2,20,58,642.02)
Depreciation & Amortisation Expenses	15	1,50,793.00	1,73,867.00
Other expenses	16	24,422.00	21,826.00
<b>Total expenses</b>		<b>1,75,215.00</b>	<b>1,95,693.00</b>
<b>IV. Profit before tax (II-III)</b>		<b>(1,75,215.00)</b>	<b>(1,95,693.00)</b>
V. Tax expenses:			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Net Profit Available for Appropriation (V-VI)</b>		<b>(1,75,215.00)</b>	<b>(1,95,693.00)</b>
VI. Earnings per equity share:	17		
Basic and Diluted		<b>(17.52)</b>	<b>(19.57)</b>

Sign in terms of our report of even date attached

For PAREEK & ASSOCIATES

FRN:311136E

Chartered Accountants

(Roop Chand Pareek)

Partner

M.N. 058564

Place-Kolkata

Dated: - 04/09/2018



For GAJRAJ NIWAS PVT. LTD

*[Signature]*  
Director

VIKRAM SIKARIA

Director

For GAJRAJ NIWAS PVT. LTD

*[Signature]*

SUCHI SIKARIA Director

Director

## Gajraj Niwas Private Limited

### Notes forming Part of Financial Statement for the F. Y. 2017-18

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) Preparation of Accounts

These financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company during the year and are consistent with those used in the previous year.

##### b) Current & Non Current assets and liabilities


An assets or liability is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be realized/settled, or is intended for sale or consumption, in the Company's normal operating cycle; It is held primarily for the purpose of being traded'
- (ii) It is expected to be realized/due to be settled within twelve months after the reporting date or
- (iii) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date or
- (iv) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

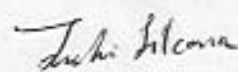
##### c) Revenue recognition

- (i) Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (ii) Revenue from interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Revenue from interest from Income Tax Department on excess tax paid is recognized in the year in which intimation from Income Tax Department is received.

For GAJRAJ NIWAS PVT. LTD

  
Director

For GAJRAJ NIWAS PVT. LTD

  
Director



**d) Income Tax**

Tax expense comprises of current and deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities as per the provisions of the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

**e) Small and Medium Enterprises**

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**f) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit 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 earnings per share, the net profit for the year attributable for equity shareholders and the weighted average number of equity shares outstanding during the year, are adjusted for the effects of all dilutive potential equity shares.

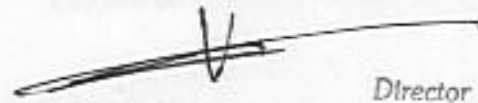
**g) Provisions**

Provisions involving substantial degree of estimation in measurement are recognised when there is a perfect obligation as a result of past events and it is probable that there will be in outflow of resources.

**h) Contingent Liabilities**

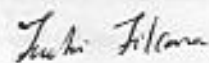
Contingent Liabilities are not recognised but are disclosed in the notes.

For GAJRAJ NIWAS PVT. LTD



Director

For GAJRAJ NIWAS PVT. LTD



Director



## GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
<b>2 SHARE CAPITAL</b>		
<b>Authorised</b>		
50,000 Equity Shares of Rs. 10/- each	5,00,000.00	5,00,000.00
(Previous year 50,000 Equity Shares of Rs. 10/- each )		
<b>Issued, Subscribed and Paid-Up</b>		
10,000 Equity Shares of Rs. 10/- each fully paid up.	1,00,000.00	1,00,000.00
(Previous year 10,000 Equity Shares of Rs. 10/- each)		
<b>Total Share Capital</b>	<b>1,00,000.00</b>	<b>1,00,000.00</b>

<u>Shareholder holding more than 5% of Equity Shares</u>	% of Share	No. of Shares	% of Share	No. of Shares
Vikram Sikaria	50	5,000	50	5,000
Suchi Sikaria	50	5,000	50	5,000

Reconciliation of shares

	As at 1st April 2017	Addition	Deletion	As at 31st March 2018
(a) Authorised share capital	50000	-	-	50,000
(b) Issued share capital	10000	-	-	10,000
(c) Subscribed and fully paid up	10000	-	-	10,000

**3 RESERVE & SURPLUS****Profit & Loss**

Balance brought forward from Previous Year	(5,57,836.00)	(3,62,533.00)
Add/Less: Previous Years' Tax Adjustments	-	390.00
Add : Current Year Profit After Tax	(1,75,215.00)	(1,95,693.00)
Closing Balance	<b>(7,33,051.00)</b>	<b>(5,57,836.00)</b>
<b>TOTAL</b>	<b>(7,33,051.00)</b>	<b>(5,57,836.00)</b>

**4 Long-term borrowings**Secured Loans

Car Loan Yes Bank	7,20,000.00
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Unsecured Loans

Swarnim Commosale Pvt. Ltd.	8,54,24,969.00	4,09,95,408.00
Triplerank Vinimay Pvt. Ltd.	3,73,32,948.00	60,87,372.00
Vikram Sikaria (Director)	12,00,000.00	14,25,000.00
<b>Total</b>	<b>12,46,77,917.00</b>	<b>4,85,07,780.00</b>

For GAJRAJ NIWAS PVT. LTD

Director

For GAJRAJ NIWAS PVT. LTD

Director



Suchi Sikaria

## GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
<b>5 Short-term borrowings</b>		
<u>Secured Loans</u>		
Car Loan HDFC	-	1,85,210.04
<u>Unsecured Loans</u>		
Amritrashi Apparments Pvt. Ltd.	-	2,00,000.00
Mangalrashi Realtors Pvt. Ltd.	-	2,00,000.00
Shivshakti Commotrade Pvt. Ltd.	-	25,17,086.00
Skylark Hirise Pvt. Ltd.	-	2,663.00
Wheeler Developers Pvt. Ltd.	-	2,574.00
Shivdhara Vintrade Pvt. Ltd.	2,22,41,733.00	-
Ashok Sharma	10,50,500.00	-
<b>Total</b>	<b>2,32,92,233.00</b>	<b>31,07,533.04</b>
<b>6 Trades Payable</b>		
Sundry Creditors	4,35,082.00	53,98,749.86
<b>Total</b>	<b>4,35,082.00</b>	<b>53,98,749.86</b>
<b>7 Other Current Liabilities</b>		
TDS Payable	8,45,241.00	5,70,700.00
Professional Tax Payable	260.00	-
CGST Payable	68,973.00	-
SGST Payable	17,772.00	-
IGST Payable	51,201.00	-
Advance against flat	4,88,47,254.06	1,69,83,940.00
<b>Total</b>	<b>4,98,30,701.06</b>	<b>1,75,54,640.00</b>
<b>9 Long-term loans and advances</b>		
Soma Mondal	9,80,000.00	9,80,000.00
Security Deposit (Rent)	1,20,000.00	1,20,000.00
TDS Receivable A.Y. 2017-18	14,775.00	14,775.00
<b>Total</b>	<b>11,14,775.00</b>	<b>11,14,775.00</b>
<b>10 Inventories of W.I.P.</b>		
<b>Total</b>	<b>19,35,74,085.69</b>	<b>7,21,46,622.35</b>
<b>11 Cash and cash equivalents</b>		
Balance with Bank in Current Account	14,84,050.16	3,92,954.55
Cash in hand	45,292.00	61,121.00
<b>Total</b>	<b>15,29,342.16</b>	<b>4,54,075.55</b>



For GAJRAJ NIWAS PVT. LTD

Director

For GAJRAJ NIWAS PVT. LTD

Director

Note No. 8 : Fixed Assets  
GAJRAJ NIWAS PRIVATE LIMITED

Description	Rate (%)	Cost/Valuation as at 01.04.2017	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Additions/ /Adjust during yr.	Total Cost/ Value as at 31.03.18	Depn upto 31.03.17	Adjustment on disposal	Depn for the yr.	Depn upto 31.03.18	Net Value 31.03.18	Net Value 31.03.2017
Motor Car	31.23	7,57,504.00	(7,57,504.00)	8,70,223.00	4,09,066.00	(5,15,796.00)	1,06,730.00	2,978.00	8,67,245.00	3,48,438.00
CAR NO.WB-02AM-6503	31.23	-	8,70,223.00	8,70,223.00	-	-	2,978.00	2,978.00	8,67,245.00	-
Mobile Phone	45.07	9,600.00	-	9,600.00	6,783.00	-	1,270.00	8,053.00	1,547.00	2,817.00
Printer HP	63.16	8,295.00	18,396.25	26,691.25	6,170.00	-	10,954.00	17,124.00	9,567.25	2,125.00
CCTV	25.89	37,029.00	4,010.00	41,039.00	6,427.00	-	8,091.00	14,518.00	26,521.00	30,602.00
Deep Freezer	25.89	14,900.00	-	14,900.00	3,488.00	-	2,955.00	6,443.00	8,457.00	11,412.00
LAPTOP	63.16	-	29,000.00	29,000.00	-	-	17,815.00	17,815.00	11,185.00	-
<b>TOTAL</b>		<b>8,27,328.00</b>	<b>9,21,629.25</b>	<b>9,91,453.25</b>	<b>4,31,934.00</b>	<b>(5,15,796.00)</b>	<b>1,50,793.00</b>	<b>66,931.00</b>	<b>9,24,522.25</b>	<b>3,95,394.00</b>
Previous Yr.		7,73,799.00	53,529.00	8,27,328.00	2,58,067.00	-	1,73,867.00	4,31,934.00	3,95,394.00	5,15,732.00



For GAJRAJ NIWAS PVT. LTD

Director

For GAJRAJ NIWAS PVT. LTD

*T. K. Silcar*

Director

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
<b>12 Short-term loans and advances</b>		
Cess Receivable	1,28,081.00	-
TDS Receivable A.Y. 2018-19	69,850.96	-
TCS Receivable A.Y. 2018-19	10,925.00	-
Advance To Party	2,00,000.00	-
Advance To Supplier	51,300.00	-
<b>Total</b>	<b>4,60,156.96</b>	-
<b>13 Direct expenses on property development</b>		
Property development Expenses during the year (including Labour & Material)	12,14,27,463.34	2,20,58,642.02
<b>Total</b>	<b>12,14,27,463.34</b>	<b>2,20,58,642.02</b>
<b>14 Change in inventory of Semi Finished Goods</b>		
Opening Stock of W.I.P.	7,21,46,622.35	5,00,87,980.33
Less: Closing Stock of W.I.P.	19,35,74,085.69	7,21,46,622.35
<b>Total</b>	<b>(12,14,27,463.34)</b>	<b>(2,20,58,642.02)</b>
<b>15 Depreciation &amp; Amortisation Expenses</b>		
Depreciation	1,50,793.00	1,73,867.00
<b>Total</b>	<b>1,50,793.00</b>	<b>1,73,867.00</b>
<b>16 Other Expenses</b>		
Audit Fees	11,800.00	11,800.00
Filing Fees	800.00	800.00
General Expenses	3,314.00	2,976.00
Professional Tax	2,500.00	2,500.00
Rates & Taxes	4,300.00	3,750.00
Loss on Sale of Motor Car	1,708.00	-
<b>Total</b>	<b>24,422.00</b>	<b>21,826.00</b>
<b>17 Earning Per Share (EPS):</b>		
Profit after tax	(1,75,215.00)	(1,95,693.00)
Weighted average number of shares used as denominator used for calculating basic and diluted EPS	10,000	10,000
Nominal Value per share (Rs.)	10.00	10.00
Basic and diluted earning per share (Rs.)	(17.52)	(19.57)

**18 Related Party Disclosures - As per Accounting Standard(AS)-18.**

Name of the Related Party	Relation
a. Key Management Person	
1. Vikram Sikaria	Director
2. Suchi Sikaria	Director
3. Siddharth Sikaria	Director

**Related Party Transactions:**

Unsecured Loan from Vikram Sikaria, Director Rs. 12,00,000/- (Previous Year Rs. 14,25,000/-)

For GAJRAJ NIWAS PVT. LTD

For GAJRAJ NIWAS PVT. LTD

Director

Direct



**GAJRAJ NIWAS PRIVATE LIMITED**

5A, EARLE STREET, KOLKATA-700026

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
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19 INVENTORIES are valued as under:

Finished goods : At Cost or Market price whichever is lower  
 Stock in Process : At Cost or Market price whichever is lower

20 Depreciation on Fixed assets have been provided as per Schedule-II of Companies Act, 2013 using useful life prescribed.

21 Previous years figure have been re-grouped, re-arranged and re-casted where ever found necessary.

Sign in terms of our report of even date attached

For GAJRAJ NIWAS PVT. LTD

For PAREEK &amp; ASSOCIATES

FRN:311136E

Chartered Accountants

(Roop Chand Pareek)

Partner

M.N. 058564

Place-Kolkata

Dated: - 04/09/2018



Director

VIKRAM SIKARIA

Director

For GAJRAJ NIWAS PVT. LTD

SUCHI SIKARIA Director

Director

## GAJRAJ NIWAS PRIVATE LIMITED

Statement of Cash Flows for the year ended 31st March 2018

	<u>Year ended</u> <u>31.03.2018</u>	<u>Year ended</u> <u>31.03.2017</u>
<b>A. Cash Flows from Operating Activities (discontinued business)</b>		
Net Profit before Tax	(1,75,215.00)	(1,95,693.00)
Adjustments for depreciation	1,50,793.00	1,73,867.00
Adjustments for Income Tax	-	390.00
<b>Operating Profit before Working Capital Changes</b>	<b>(24,422.00)</b>	<b>(21,436.00)</b>
<b>Adjustments for:</b>		
Loans & advances	(4,60,156.96)	(9,75,852.00)
Change in Inventories	(12,14,27,463.34)	(2,20,58,642.02)
Trade and other payables	2,73,12,393.20	1,52,90,230.86
Cash Generated from Operations	(9,45,99,649.10)	(77,65,699.16)
<b>Net Cash (used in)/ from Operating Activities</b>	<b>(9,45,99,649.10)</b>	<b>(77,65,699.16)</b>
<b>B. Cash Flows from Investing Activities</b>		
Net (Purchase)/Sale of Fixed Assets	(9,21,629.25)	(53,529.00)
Net (Purchase)/Sale of Fixed Assets	2,41,708.00	-
<b>Net Cash (Used in) from Investing Activities</b>	<b>(6,79,921.25)</b>	<b>(53,529.00)</b>
<b>C. Cash Flows from Financing Activities</b>		
Increase in Short Term Borrowings	9,63,54,836.96	79,39,100.46
<b>Net Cash from Financing Activities</b>	<b>9,63,54,836.96</b>	<b>79,39,100.46</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10,75,266.61</b>	<b>1,19,872.30</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>4,54,075.55</b>	<b>3,34,203.25</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE CLOSE OF THE YEAR</b>	<b>15,29,342.16</b>	<b>4,54,075.55</b>

**Notes:**

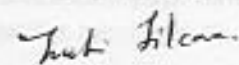
- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on 'Cash Flow Statements.'
- Previous year's figures have been rearranged/regrouped wherever necessary.

For GAJRAJ NIWAS PVT LTD



Director

For GAJRAJ NIWAS PVT LTD



Director



# GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

**BALANCE SHEET AS AT 31ST MARCH, 2017**

PARTICULARS	Note No.	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	1,00,000.00	1,00,000.00
(b) Reserves and surplus	3	(5,57,836.00)	(3,62,533.00)
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Long-term provisions		-	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	4	5,16,15,313.04	4,36,76,212.58
(b) Trade payables	5	53,98,749.86	17,597.00
(c) Other current liabilities	6	1,75,54,640.00	76,45,562.00
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>7,41,10,866.90</b>	<b>5,10,76,838.58</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>	7	3,95,394.00	5,15,732.00
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances		-	-
(d) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	8	7,21,46,622.35	5,00,87,980.33
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	4,54,075.55	3,34,203.25
(e) Short-term loans and advances	10	11,14,775.00	1,38,923.00
<b>TOTAL</b>		<b>7,41,10,866.90</b>	<b>5,10,76,838.58</b>

Sign in terms of our report of even date attached

For PAREEK & ASSOCIATES  
FRN:311136E  
Chartered Accountants

(Roop Chand Pareek)  
Partner  
M.N. 058564

Place-Kolkata

Dated: - 04/09/2017

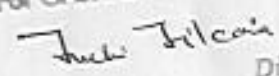
For GAJRAJ NIWAS PVT. LTD.



Director

VIKRAM SIKARIA  
Director

For GAJRAJ NIWAS PVT. LTD.



Director

SUCHI SIKARIA  
Director

**GAJRAJ NIWAS PRIVATE LIMITED**  
5A, EARLE STREET, KOLKATA-700026  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Note No.	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
I. Revenue From Operations		-	-
Other Income		-	-
<b>II. Total Revenue</b>		-	-
III. Expenses:			
Direct expenses on property development	11	2,20,58,642.02	1,06,46,193.93
Change in inventory of Semi Finished Goods	12	(2,20,58,642.02)	(1,06,46,193.93)
Depreciation & Amortisation Expenses	13	1,73,867.00	2,35,317.00
Other expenses	14	21,826.00	23,118.00
<b>Total expenses</b>		1,95,693.00	2,58,435.00
<b>IV. Profit before tax (II-III)</b>		(1,95,693.00)	(2,58,435.00)
V. Tax expenses:			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Net Profit Available for Appropriation (V-VI)</b>		(1,95,693.00)	(2,58,435.00)
VI. Earnings per equity share:	15		
Basic and Diluted		(19.57)	(25.84)

Sign in terms of our report of even date attached

For PAREEK & ASSOCIATES  
FRN:311136E  
Chartered Accountants

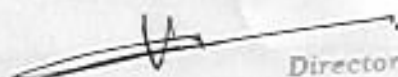
(Roop Chand Pareek)  
Partner  
M.N. 058564

Place-Kolkata

Dated: - 04/09/2017

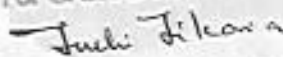


For GAJRAJ NIWAS PVT. LTD.

  
Director

VIKRAM SIKARIA  
Director

For GAJRAJ NIWAS PVT. LTD.



SUCHI SIKARIA  
Director

Director

## Gajraj Niwas Private Limited

### Notes forming Part of Financial Statement for the year 2016-17 (31<sup>st</sup> March, 2017)

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) Preparation of Accounts

These financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company during the year and are consistent with those used in the previous year.

##### b) Current & Non Current assets and liabilities

An assets or liability is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be realized/settled, or is intended for sale or consumption, in the Company's normal operating cycle; It is held primarily for the purpose of being traded'
- (ii) It is expected to be realized/due to be settled within twelve months after the reporting date or
- (iii) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date or
- (iv) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date


##### c) Revenue recognition

- (i) Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (ii) Revenue from interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Revenue from interest from Income Tax Department on excess tax paid is recognized in the year in which intimation from Income Tax Department is received.

For GAJRAJ NIWAS PVT. LTD.

  
Director

For GAJRAJ NIWAS PVT. LTD.

  
Director



**d) Income Tax**

Tax expense comprises of current and deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities as per the provisions of the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

**e) Small and Medium Enterprises**

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**f) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit 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 earnings per share, the net profit for the year attributable for equity shareholders and the weighted average number of equity shares outstanding during the year, are adjusted for the effects of all dilutive potential equity shares.

**g) Provisions**

Provisions involving substantial degree of estimation in measurement are recognised when there is a perfect obligation as a result of past events and it is probable that there will be in outflow of resources.

**h) Contingent Liabilities**

Contingent Liabilities are not recognised but are disclosed in the notes.

For GAJRAJ NIWAS PVT. LTD.

  
Director

For GAJRAJ NIWAS PVT. LTD.

  
Director



# GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>2 SHARE CAPITAL</b>		
<b>Authorised</b>		
50,000 Equity Shares of Rs. 10/- each (Previous year 50,000 Equity Shares of Rs. 10/- each)	5,00,000.00	5,00,000.00
<b>Issued, Subscribed and Paid-Up</b>		
10,000 Equity Shares of Rs. 10/- each fully paid up. (Previous year 10,000 Equity Shares of Rs. 10/- each)	1,00,000.00	1,00,000.00
<b>Total Share Capital</b>	<b>1,00,000.00</b>	<b>1,00,000.00</b>

<u>Shareholder holding more than 5% of Equity Shares</u>	% of Share	No. of Shares	% of Share	No. of Shares
Vikram Sikaria	50	5,000	50	5,000
Suchi Sikaria	50	5,000	50	5,000

### Reconciliation of shares

	As at 1st April 2016	Addition	Deletion	As at 31st March 2017
(a) Authorised share capital	50000	-	-	50,000
(b) Issued share capital	10000	-	-	10,000
(c) Subscribed and fully paid up	10000	-	-	10,000

### 3 RESERVE & SURPLUS

#### **Profit & Loss**

Balance brought forward from Previous Year	(3,62,533.00)	(1,04,098.00)
Add/Less: Previous Years' Tax Adjustments	390.00	-
Add : Current Year Profit After Tax	(1,95,693.00)	(2,58,435.00)
Closing Balance	<b>(5,57,836.00)</b>	<b>(3,62,533.00)</b>
<b>TOTAL</b>	<b>(5,57,836.00)</b>	<b>(3,62,533.00)</b>

### 4 Short-term borrowings

#### Secured Loans

Car Loan HDFC	1,85,210.04	3,51,212.58
---------------	-------------	-------------

#### Unsecured Loans

Amritrashi Apparments Pvt. Ltd.	2,00,000.00	-
Mangalrashi Realtors Pvt. Ltd.	2,00,000.00	-
Shivshakti Commotrade Pvt. Ltd.	25,17,086.00	-
Skylark Hirise Pvt. Ltd.	2,663.00	-
Swarnim Commosale Pvt. Ltd.	4,09,95,408.00	3,69,00,000.00
Triplerank Vinimay Pvt. Ltd.	60,87,372.00	48,00,000.00
Wheelers Developers Pvt. Ltd.	2,574.00	-
Vikram Sikaria (Director)	14,25,000.00	16,25,000.00
<b>Total</b>	<b>5,16,15,313.04</b>	<b>4,36,76,212.58</b>



For GAJRAJ NIWAS PVT. LTD.

For GAJRAJ NIWAS PVT. LTD.

*Suchi Sikaria*

Direct

*[Signature]*  
Director

**Note No. 7 : Fixed Assets**  
**GAURAJ NIWAS PRIVATE LIMITED**

Description	Rate (%)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Cost/Valuation as at 01.04.2016	Additions/ Adjust during Yr.	Total Cost/ Value as at 31.03.17	Depn upto 31.03.16	Adjustment on disposal	Depn for the yr.	Depn upto 31.03.17	Net Value 31.03.17	Net Value 31.03.2016
Motor Car	31.23	7,57,504.00	-	7,57,504.00	2,50,833.00	-	1,58,233.00	4,09,066.00	3,48,438.00	5,06,671.00
Mobile Phone	45.07	8,000.00	1,600.00	9,600.00	4,708.00	-	2,075.00	6,783.00	2,817.00	3,292.00
Printer HP	63.16	8,295.00	-	8,295.00	2,526.00	-	3,644.00	6,170.00	2,125.00	5,769.00
CCTV	25.89	-	37,029.00	37,029.00	-	-	6,427.00	6,427.00	30,602.00	-
Deep Freezer	25.89	-	14,900.00	14,900.00	-	-	3,488.00	3,488.00	11,412.00	-
<b>TOTAL</b>		<b>7,73,799.00</b>	<b>53,529.00</b>	<b>8,27,328.00</b>	<b>2,58,067.00</b>	<b>-</b>	<b>1,73,867.00</b>	<b>4,31,934.00</b>	<b>3,95,394.00</b>	<b>5,15,732.00</b>
Previous Yr.		7,65,504.00	8,295.00	7,73,799.00	22,750.00	-	2,35,317.00	2,58,067.00	5,15,732.00	7,42,754.00



For GAURAJ NIWAS PVT. LTD.  
  
 Director

For GAURAJ NIWAS PVT. LTD.  
 Anshu Gill  
 Director



**GAJRAJ NIWAS PRIVATE LIMITED**

5A, EARLE STREET, KOLKATA-700026

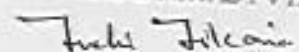
**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>5 Trades Payable</b>		
Sundry Creditors	53,98,749.86	17,597.00
<b>Total</b>	<b>53,98,749.86</b>	<b>17,597.00</b>
<b>6 Other Current Liabilities</b>		
TDS Payable	5,70,700.00	50,494.00
Service Tax Payable (Security)	-	2,303.00
SB Cess Payable	-	1,083.00
Advance against flat	1,69,83,940.00	75,91,682.00
<b>Total</b>	<b>1,75,54,640.00</b>	<b>76,45,562.00</b>
<b>8 Inventories of W.I.P.</b>	<b>7,21,46,622.35</b>	<b>5,00,87,980.33</b>
<b>Total</b>	<b>7,21,46,622.35</b>	<b>5,00,87,980.33</b>
<b>9 Cash and cash equivalents</b>		
Balance with Bank in Current Account	3,92,954.55	37,752.25
Cash in hand	61,121.00	2,96,451.00
<b>Total</b>	<b>4,54,075.55</b>	<b>3,34,203.25</b>
<b>10 Short-term loans and advances</b>		
Service Tax Receivable	-	7,673.00
Sama Mondal	9,80,000.00	-
Security Deposit (Rent)	1,20,000.00	1,20,000.00
TDS Receivable A.Y. 2016-17	-	11,250.00
TDS Receivable A.Y. 2017-18	14,775.00	-
<b>Total</b>	<b>11,14,775.00</b>	<b>1,38,923.00</b>
<b>11 Direct expenses on property development</b>		
Property development Expenses during the year (including Labour & Material)	2,20,58,642.02	1,06,46,193.93
<b>Total</b>	<b>2,20,58,642.02</b>	<b>1,06,46,193.93</b>
<b>12 Change in inventory of Semi Finished Goods</b>		
Opening Stock of W.I.P.	5,00,87,980.33	3,94,41,786.40
Less: Closing Stock of W.I.P.	7,21,46,622.35	5,00,87,980.33
<b>Total</b>	<b>(2,20,58,642.02)</b>	<b>(1,06,46,193.93)</b>
<b>13 Depreciation &amp; Amortisation Expenses</b>		
Depreciation	1,73,867.00	2,35,317.00
<b>Total</b>	<b>1,73,867.00</b>	<b>2,35,317.00</b>

For GAJRAJ NIWAS PVT. LTD.

  
 Director

For GAJRAJ NIWAS PVT. LTD.

  
 Director

Director

**GAJRAJ NIWAS PRIVATE LIMITED**

5A, EARLE STREET, KOLKATA-700026

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>14 Other Expenses</b>		
Audit Fees	11,800.00	11,500.00
Filing Fees	800.00	1,600.00
General Expenses	2,976.00	3,768.00
Professional Tax	2,500.00	2,500.00
Rates & Taxes	3,750.00	3,750.00
<b>Total</b>	<b>21,826.00</b>	<b>23,118.00</b>

**15 Earning Per Share (EPS):**

Profit after tax	(1,95,693.00)	(2,58,435.00)
Weighted average number of shares used as denominator used for calculating basic and diluted EPS	10,000	10,000
Nominal Value per share (Rs.)	10.00	10.00
Basic and diluted earning per share (Rs.)	(19.57)	(25.84)

**16 Related Party Disclosures - As per Accounting Standard(AS)-18.**

Name of the Related Party	Relation
a. Key Management Person	
1. Vikram Sikaria	Director
2. Suchi Sikaria	Director
3. Siddharth Sikaria	Director

## Related Party Transactions:

Unsecured Loan from Vikram Sikaria, Director Rs. 14,25,000/- (Previous Year Rs. 16,25,000/-)

**17 INVENTORIES are valued as under:**

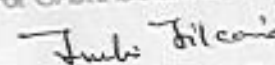
Finished goods	: At Cost or Market price whichever is lower
Stock in Process	: At Cost or Market price whichever is lower

**18 Depreciation on Fixed assets have been provided as per Schedule-II of Companies Act, 2013 using useful life prescribed.**

For GAJRAJ NIWAS PVT. LTD.


  
Director


For GAJRAJ NIWAS PVT. LTD.


  
Director

**GAJRAJ NIWAS PRIVATE LIMITED**

5A, EARLE STREET, KOLKATA-700026

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

	As at 31st March 2017 (₹)		As at 31st March 2016 (₹)
--	------------------------------	--	------------------------------

19 Details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December 2016 (in Rupees)

Details	SBNs	Other denomination Notes		Total
Closing Cash in hand as on 08.11.2016	-	2,223.00		2,223.00
(+) Permitted receipts	-	-		-
(-) Permitted payments	-	26,741.00		26,741.00
(-) Amount deposited in Banks	-	-		-
(+) Amount withdrawn from Banks	-	1,60,000.00		1,60,000.00
Closing cash in hand as on 30.12.2016	-	1,35,482.00	-	1,35,482.00

20 Previous years figure have been re-grouped, re-arranged and re-casted where ever found necessary.

Sign in terms of our report of even date attached

For PAREEK & ASSOCIATES

FRN:311136E

Chartered Accountants

(Roop Chand Pareek)

Partner

M.N. 058564

Place-Kolkata

Dated: - 04/09/2017



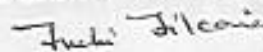
For GAJRAJ NIWAS PVT. LTD.

  
Director

VIKRAM SIKARIA

Director

For GAJRAJ NIWAS PVT. LTD.



SUCHI SIKARIA

Director

Director

## GAJRAJ NIWAS PRIVATE LIMITED

Statement of Cash Flows for the year ended 31st March 2017

	<u>Year ended</u> <u>31.03.2017</u>	<u>Year ended</u> <u>31.03.2016</u>
<b>A. Cash Flows from Operating Activities (discontinued business)</b>		
Net Profit before Tax	(195693.00)	(258435.00)
Adjustments for depreciation	173867.00	235317.00
Adjustments for Income Tax	390.00	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>(21436.00)</b>	<b>(23118.00)</b>
<b>Adjustments for:</b>		
Loans & advances	(975852.00)	145040.00
Change in Inventories	(22058642.02)	(10646193.93)
Trade and other payables	15290230.86	7292492.00
Cash Generated from Operations	(7765699.16)	(3231779.93)
<b>Net Cash (used in)/ from Operating Activities</b>	<b>(7765699.16)</b>	<b>(3231779.93)</b>
<b>B. Cash Flows from Investing Activities</b>		
Net (Purchase)/Sale of Fixed Assets	(53529.00)	(8295.00)
<b>Net Cash (Used in) from Investing Activities</b>	<b>(53529.00)</b>	<b>(8295.00)</b>
<b>C. Cash Flows from Financing Activities</b>		
Increase in Short Term Borrowings	7939100.46	3468617.58
<b>Net Cash from Financing Activities</b>	<b>7939100.46</b>	<b>3468617.58</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,19,872.30</b>	<b>228542.65</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>334203.25</b>	<b>105660.60</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE CLOSE OF THE YEAR</b>	<b>454075.55</b>	<b>334203.25</b>

**Notes:**

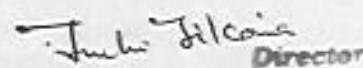
- 1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on 'Cash Flow Statements.'
- 2 Previous year's figures have been rearranged/regrouped wherever necessary.

For GAJRAJ NIWAS PVT. LTD.

  
Director



For GAJRAJ NIWAS PVT. LTD.

  
Director

# GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

## BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	Note No.	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	1,00,000.00	1,00,000.00
(b) Reserves and surplus	3	(3,62,533.00)	(1,04,098.00)
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Long-term provisions		-	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	4	4,36,76,212.58	4,02,07,595.00
(b) Trade payables	5	17,597.00	12,540.00
(c) Other current liabilities	6	76,45,562.00	3,58,127.00
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>5,10,76,838.58</b>	<b>4,05,74,164.00</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets	7	5,15,732.00	7,42,754.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances		-	-
(d) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	8	5,00,87,980.33	3,94,41,786.40
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	3,34,203.25	1,05,660.60
(e) Short-term loans and advances	10	1,38,923.00	2,83,963.00
<b>TOTAL</b>		<b>5,10,76,838.58</b>	<b>4,05,74,164.00</b>

Sign in terms of our report of even date attached

For **PAREEK & ASSOCIATES**

FRN:311136E

Chartered Accountants

*(Signature)*  
**(Roop Chand Pareek)**

Partner

M.N. 058564

Place-Kolkata

Dated: - 31/08/2016



For GAJRAJ NIWAS PVT. LTD.

*(Signature)*

Director

VIKRAM SIKARIA

Director

For GAJRAJ NIWAS PVT. LTD.

*(Signature)*

Director

SUCHI SIKARIA

Director

**GAJRAJ NIWAS PRIVATE LIMITED**

5A, EARLE STREET, KOLKATA-700026

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Note No.	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
I. Revenue From Operations		-	-
<b>II. Total Revenue</b>		-	-
III. Expenses:			
Direct expenses on property development	11	1,06,46,193.93	77,85,743.16
Change in inventory of Semi Finished Goods	12	(1,06,46,193.93)	(77,85,743.16)
Depreciation & Amortisation Expenses	13	2,35,317.00	22,750.00
Other expenses	14	23,118.00	27,505.00
<b>Total expenses</b>		2,58,435.00	50,255.00
IV. Profit before tax (II-III)		(2,58,435.00)	(50,255.00)
V. Tax expenses:			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Net Profit Available for Appropriation (V-VI)</b>		(2,58,435.00)	(50,255.00)
VI. Earnings per equity share:	15		
Basic and Diluted		(25.84)	(5.03)

Sign in terms of our report of even date attached

For PAREEK & ASSOCIATES  
FRN:311136E  
Chartered Accountants

*(Signature)*  
(Roop Chand Pareek)  
Partner  
M.N. 058564  
Place-Kolkata  
Dated: - 31/08/2016



For GAJRAJ NIWAS PVT. LTD.

*(Signature)*  
Director  
VIKRAM SIKARIA  
Director

For GAJRAJ NIWAS PVT. LTD.

*(Signature)*  
SUCHI SIKARIA Director  
Director

## Gajraj Niwas Private Limited

### Notes forming Part of Financial Statement for the year 2015-16(31<sup>st</sup> March, 2016)

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) Preparation of Accounts

These financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company during the year and are consistent with those used in the previous year.

##### b) Current & Non Current assets and liabilities

An assets or liability is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be realized/settled, or is intended for sale or consumption, in the Company's normal operating cycle; It is held primarily for the purpose of being traded'
- (ii) It is expected to be realized/due to be settled within twelve months after the reporting date or
- (iii) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date or
- (iv) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

##### c) Revenue recognition

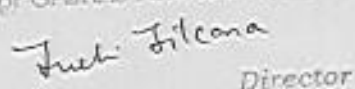
- (i) Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (ii) Revenue from interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Revenue from interest from Income Tax Department on excess tax paid is recognized in the year in which intimation from Income Tax Department is received.

For GAJRAJ NIWAS PVT. LTD.



Director

For GAJRAJ NIWAS PVT. LTD.



Director



**d) Income Tax**

Tax expense comprises of current and deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities as per the provisions of the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

**e) Small and Medium Enterprises**

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**f) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit 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 earnings per share, the net profit for the year attributable for equity shareholders and the weighted average number of equity shares outstanding during the year, are adjusted for the effects of all dilutive potential equity shares.

**g) Provisions**

Provisions involving substantial degree of estimation in measurement are recognised when there is a perfect obligation as a result of past events and it is probable that there will be in outflow of resources.

**h) Contingent Liabilities**

Contingent Liabilities are not recognised but are disclosed in the notes.

For GAJRAJ NIWAS PVT. LTD.



Director



For GAJRAJ NIWAS PVT. LTD.

Joshi Jilana

Director



## GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

	As at 31st March 2016 (₹)		As at 31st March 2015 (₹)	
<b>2 SHARE CAPITAL</b>				
<b>Authorised</b>				
50,000 Equity Shares of Rs. 10/- each (Previous year 50,000 Equity Shares of Rs. 10/- each)	5,00,000.00		5,00,000.00	
<b>Issued, Subscribed and Paid-Up</b>				
10,000 Equity Shares of Rs. 10/- each fully paid up. (Previous year 10,000 Equity Shares of Rs. 10/- each)	1,00,000.00		1,00,000.00	
<b>Total Share Capital</b>	<b>1,00,000.00</b>		<b>1,00,000.00</b>	
<b>Shareholder holding more than 5% of Equity Shares</b>				
	% of Share	No. of Shares	% of Share	No. of Shares
Vikram Sikaria	50	5,000	50	5,000
Suchi Sikaria	50	5,000	50	5,000
<b>Reconciliation of shares</b>				
	As at 1st April 2014	Addition	Deletion	As at 31st March 2015
(a) Authorised share capital	50000	-	-	50,000
(b) Issued share capital	10000	-	-	10,000
(c) Subscribed and fully paid up	10000	-	-	10,000
<b>3 RESERVE &amp; SURPLUS</b>				
<b>Profit &amp; Loss</b>				
Balance brought forward from Previous Year		(1,04,098.00)		(53,843.00)
Add/Less: Previous Years' Tax Adjustments		-		-
Add: Current Year Profit After Tax		(2,58,435.00)		(50,255.00)
Closing Balance		(3,62,533.00)		(1,04,098.00)
<b>TOTAL</b>		<b>(3,62,533.00)</b>		<b>(1,04,098.00)</b>
<b>4 Short-term borrowings</b>				
<b>Secured Loans</b>				
Car Loan HDFC		3,51,212.58		5,00,000.00
<b>Unsecured Loans</b>				
Divya Dnshti Merchants Pvt. Ltd.		-		30,32,595.00
Ratnakar Dealcomm Pvt. Ltd.		-		3,55,00,000.00
Swarnim Commosale Pvt. Ltd.		3,69,00,000.00		-
Triplerank Vinimay Pvt. Ltd.		48,00,000.00		-
Vikram Sikaria (Director)		16,25,000.00		11,75,000.00
<b>Total</b>		<b>4,36,76,212.58</b>		<b>4,02,07,595.00</b>



For GAJRAJ NIWAS PVT. LTD.

Director

For GAJRAJ NIWAS PVT. LTD.

Suchi Sikaria  
Director

**Note No. 7 : Fixed Assets**  
**GAURAJ NIWAS PRIVATE LIMITED**

Description	Rate (%)	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		Cost/Valuation as at 01.04.2015	Additions/ /Adjust during yr.	Total Cost/ Value as at 31.03.16	Depn upto 31.03.15	Adjustment on disposal	Depn for the yr.	Depn upto 31.03.16	Net Value 31.03.16	Net Value 31.03.2015
Motor Car	31.23	7,57,504.00	-	7,57,504.00	20,743.00	-	2,30,090.00	2,50,833.00	5,06,671.00	7,36,761.00
Mobile Phone	45.07	8,000.00	-	8,000.00	2,007.00	-	2,701.00	4,708.00	3,292.00	5,993.00
Printer HP	63.16	-	8,295.00	8,295.00	-	-	2,526.00	2,526.00	5,769.00	-
<b>TOTAL</b>		<b>7,65,504.00</b>	<b>8,295.00</b>	<b>7,73,799.00</b>	<b>22,750.00</b>	<b>-</b>	<b>2,35,317.00</b>	<b>2,58,067.00</b>	<b>5,15,732.00</b>	<b>7,42,754.00</b>
Previous Yr.		-	7,65,504.00	7,65,504.00	-	-	22,750.00	22,750.00	7,42,754.00	-



For GAURAJ NIWAS PVT. LTD.  
  
 Director

For GAURAJ NIWAS PVT. LTD.  
  
 Director

## GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
<b>5 Trades Payable</b>		
Sundry Creditors	17,597.00	12,540.00
<b>Total</b>	<b>17,597.00</b>	<b>12,540.00</b>
<b>6 Other Current Liabilities</b>		
TDS Payable	50,494.00	3,57,163.00
Service Tax Payable (Security)	2,303.00	936.00
Edu Cess Payable (Security)	-	19.00
S.H.E.C. Payable (Security)	-	9.00
SB Cess Payable	1,083.00	-
Advance against flat	75,91,682.00	-
<b>Total</b>	<b>76,45,562.00</b>	<b>3,58,127.00</b>
<b>8 Inventories of W.I.P.</b>		
<b>Total</b>	<b>5,00,87,980.33</b>	<b>3,94,41,786.40</b>
<b>9 Cash and cash equivalents</b>		
Balance with Bank in Current Account	37,752.25	1,04,334.60
Cash in hand	2,96,451.00	1,326.00
<b>Total</b>	<b>3,34,203.25</b>	<b>1,05,660.60</b>
<b>10 Short-term loans and advances</b>		
Advance to Party	-	2,20,000.00
Edu Cess Receivable	-	1,244.00
Service Tax Receivable	7,673.00	62,107.00
S.H.E.C. Receivable	-	612.00
Security Deposit (Rent)	1,20,000.00	-
TDS Receivable A.Y. 2016-17	11,250.00	-
<b>Total</b>	<b>1,38,923.00</b>	<b>2,83,963.00</b>
<b>11 Direct expenses on property development</b>		
Property development Expenses during the year (including Labour & Material)	1,06,46,193.93	77,85,743.16
<b>Total</b>	<b>1,06,46,193.93</b>	<b>77,85,743.16</b>
<b>12 Change in inventory of Semi Finished Goods</b>		
Opening Stock of W.I.P.	3,94,41,786.40	3,16,56,043.24
Less: Closing Stock of W.I.P.	5,00,87,980.33	3,94,41,786.40
<b>Total</b>	<b>(1,06,46,193.93)</b>	<b>(77,85,743.16)</b>



For GAJRAJ NIWAS PVT. LTD.

Director

For GAJRAJ NIWAS PVT. LTD.

Director

# GAJRAJ NIWAS PRIVATE LIMITED

5A, EARLE STREET, KOLKATA-700026

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
<b>13 Depreciation &amp; Amortisation Expenses</b>		
Depreciation		
<b>Total</b>	<b>2,35,317.00</b>	<b>22,750.00</b>
	<b>2,35,317.00</b>	<b>22,750.00</b>
<b>14 Other Expenses</b>		
Audit Fees	11,500.00	11,400.00
Filing Fees	1,600.00	2,400.00
General Expenses	3,768.00	7,455.00
Professional Tax	2,500.00	2,500.00
Rates & Taxes	3,750.00	3,750.00
<b>Total</b>	<b>23,118.00</b>	<b>27,505.00</b>
	<b>23,118.00</b>	<b>27,505.00</b>

**Earning Per Share (EPS):**

Profit after tax	(2,58,435.00)	(50,255.00)
Weighted average number of shares used as denominator used for calculating basic and diluted EPS	10,000	10,000
Nominal Value per share (Rs.)	10.00	10.00
Basic and diluted earning per share (Rs.)	(25.84)	(5.03)

**16 Related Party Disclosures - As per Accounting Standard(AS)-18.**

Name of the Related Party	Relation
a. Key Management Person	
1. Vikram Sikaria	Director
2. Suchi Sikaria	Director
3. Siddharth Sikaria	Director

**Related Party Transactions:**

Unsecured Loan from Vikram Sikaria, Director Rs. 16,25,000/- (Previous Year Rs. 11,75,000/-)

**17 Depreciation on Fixed assets** have been provided as per Schedule-II of Companies Act, 2013 using useful life prescribed.

**18 Previous years figure** have been re-grouped, re-arranged and re-casted where ever found necessary.

Sign in terms of our report of even date attached

For **PAREEK & ASSOCIATES**  
FRN:311136E  
Chartered Accountants

(Roop Chand Pareek)  
Partner  
M.N. 058564  
Place-Kolkata



For **GAJRAJ NIWAS PVT. LTD.**

*[Signature]*  
Director

**VIKRAM SIKARIA**  
Director  
For **GAJRAJ NIWAS PVT. LTD.**

*[Signature]*  
Director

**SUCHI SIKARIA**  
Director

Dated: - 31/08/2016

## GAJRAJ NIWAS PRIVATE LIMITED

Statement of Cash Flows for the year ended 31st March 2016

	<u>Year ended</u> <u>31.03.2016</u>	<u>Year ended</u> <u>31.03.2015</u>
<b>A. Cash Flows from Operating Activities (discontinued business)</b>		
Net Profit before Tax	(258435.00)	(50255.00)
Adjustments for depreciation	235317.00	22750.00
<b>Operating Profit before Working Capital Changes</b>	<b>(23118.00)</b>	<b>(27505.00)</b>
<b>Adjustments for:</b>		
Loans & advances	145040.00	(273785.00)
Change in Inventories	(10646193.93)	(7785743.16)
Trade and other payables	7292492.00	144732.00
Cash Generated from Operations	(3231779.93)	(7942301.16)
<b>Net Cash (used in)/ from Operating Activities</b>	<b>(3231779.93)</b>	<b>(7942301.16)</b>
<b>B. Cash Flows from Investing Activities</b>		
Net (Purchase)/Sale of Fixed Assets	(8295.00)	(765504.00)
<b>Net Cash (Used in) from Investing Activities</b>	<b>(8295.00)</b>	<b>(765504.00)</b>
<b>C. Cash Flows from Financing Activities</b>		
Increase in Short Term Borrowings	3468617.58	8654907.00
<b>Net Cash from Financing Activities</b>	<b>3468617.58</b>	<b>8654907.00</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,28,542.65</b>	<b>(52898.16)</b>
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	105660.60	158558.76
CASH AND CASH EQUIVALENTS AS AT THE CLOSE OF THE YEAR	334203.25	105660.60

**Notes:**

- 1 The above Cash Flow Statement has been prepared under the ' Indirect Method' as set out in the Accounting Standard-3 on 'Cash Flow Statements.'
- 2 Previous year's figures have been rearranged/regrouped wherever necessary.

For GAJRAJ NIWAS PVT. LTD.



Director



For GAJRAJ NIWAS PVT. LTD.

Tnehi Filcon

Director