

INDEPENDENT AUDITORS' REPORT

To
The Members of Panache Properties Private Limited

Report on the audit of the financial statements

Qualified Opinion

We have audited the accompanying financial statements of Panache Properties Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the basis for qualified opinion paragraph below, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

- a) As detailed in **Note 14 of the standalone financial statements** which describes Loans & advances given to persons & body corporate exceeding the limit prescribed u/s 186 of the Companies Act 2013 without prior approval by means of special resolution passed at general meeting of the Company. According to section 186 of the Companies Act, 2013, no company shall give loan to any person (read with General Circular No 4/2015 dated 10/03/2015) either directly or indirectly exceeding 60% of its paid up share capital, free reserves & securities premium or 100% of its free reserves & securities premium, whichever is more without prior approval by means of special resolution passed at general

PANACHE PROPERTIES PRIVATE LIMITED

M. K. Landa
Director



PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani
Director

meeting of the Company. Moreover, resolution at Board's meeting should be passed unanimously and approval of Financial institutions should also be taken. In this case loan and advances given to the Director is exceeding such limits (both 60% & 100% as described above). Hence, there is a violation of section 185(2) of the Companies Act, 2013.

Emphasis of Matter

We draw attention to the following matter in the Notes to the standalone Financial Statements of the company:

Note 20 which describes that the company's net worth has been eroded to the extent of 100%. After considering this point, there is a clear indication that there is existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern, which is dependent on establishing profitable operations in-line with the Company's business plans. As described in the notes, the Company is hopeful for working out a turnaround scheme, in view of which, the accompanying financial statements have been prepared under the going concern assumption, and consequently, no adjustments, if any, have been made in the financial statements..

Our opinion is not modified in respect of the above-mentioned matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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

PANACHE PROPERTIES PRIVATE LIMITED
H. Hamilanda
Director



PANACHE PROPERTIES PRIVATE LIMITED
R. Ramchandani
Director

the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PANACHE PROPERTIES PRIVATE LIMITED

H. S. Handa

Director



PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani
Director

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of 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 Companies Act, 2013 is not applicable to the Company.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the statement of profit and loss, dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

PANACHE PROPERTIES PRIVATE LIMITED



Director

PANACHE PROPERTIES PRIVATE LIMITED



Director



iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Krishanu Bhattacharyya & Associates,
Chartered Accountants
FRN: 324327E**

Krishanu Bhattacharyya

**CA Krishanu Bhattacharyya
Partner
Mem No: 059934**

**Place: Uttarpara
Date: 07.09.2019**

UDIN: 19059934AAAAAU2983



PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani

Director

PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani

Director

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Vintage Commercials Private Limited of even date)

Report on the internal financial controls over financial reporting 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 Vintage Commercials Private Limited ("the Company") as at March 31, 2019, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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

PANACHE PROPERTIES PRIVATE LIMITED

K. K. M. S. K.

Director



PANACHE PROPERTIES PRIVATE LIMITED

R. R. R.

Director

procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Krishanu Bhattacharyya & Associates,
Chartered Accountants
FRN: 324327E

KBhattacharyya

CA Krishanu Bhattacharyya
Partner
Mem No: 059934

Place: Uttarpur
Date: 07.09.2019

PANACHE PROPERTIES PRIVATE LIMITED
R. Ramchandani
Director

PANACHE PROPERTIES PRIVATE LIMITED
R. Ramchandani



M/S PANACHE PROPERTIES PRIVATE LIMITED

5B, HEYSHAM ROAD, KOLKATA - 700 020

Balance Sheet as at 31.03.2019

	Particulars	Note No.	Amount as on 31.03.2019	Amount as on 31.03.2018
I	EQUITY & LIABILITIES			
1	Shareholders Fund			
	a) Share Capital	2	100,000	100,000
	b) Reserve & Surplus	3	(4,231,977)	(4,123,925)
	c) Money received against Share Warrants			
2	Share application money pending allotment			
3	Non-Current Liabilities			
	a) Long-term Borrowings	4	7,604,278	7,225,678
	b) Deferred Tax Liabilities (Net)		27,598.00	27,598.00
	c) Other long-term liabilities	5	570,400	570,400
	d) Long-term provisions	6	71,963	71,963
4	Current Liabilities			
	a) Short term borrowings			
	b) Trade payables	7	1,275,000	-
	c) Other current liabilities			
	d) Short term Provisions	8	27,550	16,950
	Total		5,444,812	3,888,664
II	ASSETS			
1	Non-Current Assets			
	a) Fixed Assets			
	i) Tangible Assets			
	ii) Intangible Assets			
	iii) Capital Work-in-progress			
	iv) Intangible Assets Under Development			
	b) Non-Current Investments			
	c) Deferred Tax Assets (Net)			
	d) Long-term Loans & Advances	14	767,000	767,000
	e) Other Non-Current Assets	10	81,897	81,897
2	Current Assets			
	a) Current Investments			
	b) Inventories	11	3,867,718	2,393,676
	c) Trade receivables	12	24,280	24,280
	d) Cash & cash equivalents	13	491,417	621,811
	e) Short term loans & Advances	9	212,500	-
	f) Other Current Assets			
	Total		5,444,812	3,888,664

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

IN TERMS OF OUR ATTACHED REPORT OF EVEN
DATE

HARISH PRITO RAMCHANDANI
(DIRECTOR)

For Krishanu Bhattacharyya & Associates
Chartered Accountants
FRN 324327E

RISHAD RAMCHANDANI
(DIRECTOR)

PANACHE PROPERTIES PRIVATE LIMITED

Place: Uttarpara
Date: 07/09/2019

PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani
Director

(CA Krishanu Bhattacharyya)
Partner
M NO 059934



M/S PANACHE PROPERTIES PRIVATE LIMITED
5B, HEYSHAM ROAD, KOLKATA - 700 020
Profit & Loss statement for the year ended 31.03.2019

	Particulars	Note No.	Amount as on 31.03.2019	Amount as on 31.03.2018
I	Revenue from operations	15	-	-
II	Other Income	16	-	51,750
III	Total Revenue (I+II)		-	51,750
IV	Expenses			
	Cost of materials consumed	17	(59,135)	-
	Purchases of stock-in-trade			
	Changes in inventories of Finished goods, Work-in-progress & stock-in-trade			
	Employee Benefit Expenses	18	60,000	-
	Finance costs			
	Depreciation & Amortization expense			
	Other Expenses	19	107,187	60,760
	Total Expenses		108,052	60,760
V	Profit before Exceptional & Extra-ordinary items & Tax (III-IV)		(108,052)	(9,010)
VI	Exceptional Items		-	-
VII	Profit before Extra-ordinary items & Tax (V-VI)		(108,052)	(9,010)
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		(108,052)	(9,010)
X	Tax Expenses			
	A) Current Tax		-	-
	B) Deferred Tax		-	-
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)		(108,052)	(9,010)
XII	Profit/(Loss) for the period from Discontinuing Operations			
XIII	Tax Expenses of Discontinuing Operations			
XIV	Profit/(Loss) for the period from Discontinuing Operations (After Tax)			
XV	Profit/(Loss) for the period (XI+XIV)		(108,052)	(9,010)
XVI	Earnings per Equity share:			
	(1) Basic		(108.05)	(9.01)
	(2) Diluted		(108.05)	(108.05)

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

HARISH PRITO RAMCHANDANI
(DIRECTOR)

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

RISHAD RAMCHANDANI
(DIRECTOR)

For Krishanu Bhattacharyya & Associates
Chartered Accountants
FRN 324327E

PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani

Krishanu Bhattacharyya
(CA Krishanu Bhattacharyya)
Partner
M NO 059934

Place: Uttarpara
Date:07/09/2019

PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani
Director



M/S PANACHE PROPERTIES PRIVATE LIMITED
5B, HEYSHAM ROAD, KOLKATA - 700 020

Notes Forming Parts of Balance Sheet & Profit and Loss Account

1. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have generally been prepared in accordance with the Accounting Standards specified by The Institute of Chartered Accountants of India unless otherwise stated.

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with historical cost Conventions. Both Income & Expenditure items are recognized on accrual basis.

FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of taxes, duties, freight and other incidental expenses related to acquisition and installation.

DEPRECIATION

Depreciation on Fixed Assets has been provided in the Accounts on "Written down Value Method" at the rate specified by Schedule II of the Companies Act 2013.

RECOGNITION OF INCOME & EXPENSES

Items of income & expenditures are recognized on accrual basis unless otherwise stated. Revenue from construction is recognized on the basis of actual sales.

PRIOR PERIOD ADJUSTMENT, EXTRA-ORDINARY ITEMS AND CHANGES IN ACCOUNTING POLICY

Prior period adjustments, extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.

TAXES ON INCOME

Current tax is determined on the amount of tax payable in respect of taxable income for the year. The deferred tax charge or credit is recognized using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets.

PROVISIONS AND CONTINGENCIES

A provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

PANACHE PROPERTIES PRIVATE LIMITED

H. Hamilander

Director



PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani

Director

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
2		
SHARE CAPITAL		
AUTHORISED		
10000 Equity Shares of Rs.100/- each	1,000,000	1,000,000
1000 Issued, Subscribed and paid up Shares of Rs. 100/-	100,000	100,000
	100,000	100,000
The reconciliation of the number of shares outstanding is set		
Reconciliation of shares	NO. OF SHARES	NO. OF SHARES
Equity shares at the beginning of the year	1,000	1,000
Shares issued during the year	-	-
Equity shares at the end of the year	1,000	1,000
Details of shares held by each shareholder holding more than 5%	NO. OF SHARES	NO. OF SHARES
Harish Pinto Ramchandani	500(50%)	500 (50%)
Ram Prasad Pal	-	-
Rishad Ramchandani	500(50%)	500 (50%)
3		
RESERVES & SURPLUS		
Surplus (Profit/Loss)		
Balance as per last balance sheet	(4,123,925)	(4114915)
Add: Profit for the current year	(108,052)	(9,010.00)
	(4,231,977)	(4,123,925)
4		
LONG TERM BORROWINGS		
a) Loans and Advance from Related Parties		
M/s Master Properties Pvt Ltd	5,039,278.00	4,660,678.00
b) Unsecured Loan		
- From Directors	2,220,000.00	2,220,000.00
- From Companies	145,000.00	145,000.00
From Director - H.P.Ramchandani	200,000.00	200,000.00
	7,604,278	7,225,678
5		
OTHER LONG-TERM LIABILITIES		
b) Advance Against Sale of Flat	570,400.00	570,400.00
	570,400	570,400

MASTER PROPERTIES PRIVATE LIMITED

R. Ramchandani

Director



MASTER PROPERTIES PRIVATE LIMITED

R. Ramchandani

Director

PARTICULARS		AS AT 31.03.2019	AS AT 31.03.2018
6			
	LONG TERM PROVISION		
	a) Provison for employees benefit		
	b) Others		
	Auditors Remuneration		
	Filling Fees		
	Accounting Charges		
	Company Law Matters		
	Income Tax Matters		
	Professional Tax		
	c) Provision for Taxation		
		71,963.00	71,963.00
		71,963	71,963
7			
	SHORT TERM BORROWINGS		
	<u>AGAINST SALE OF FLAT</u>		
	i) ITI Gupta		
	ii) Navjeet Kumar		
	iii) Anjali Roy & Subham Roy		
	iv) Jenefer Ann wells		
	v) Santunu Shill		
	FLAT NO		
	201	55000	-
	202	10000	-
	303	760000	-
	401	150000	-
	shop	300000	-
		1275000	-
8			
	SHORT TERM PROVISION		
	a) Provison for employees benefit		
	b) Others		
	Opening Balance		
	For the year	18,550	8,950.00
	Auditors Remuneration		
	Filling Fees	6,000.00	6,000.00
	Accounting Charges	600.00	600.00
	Company Law Matters	1,000.00	1,000.00
	Income Tax Matters		
	Profession Tax	2,000.00	2,000.00
	Less: Paid	2,500.00	
	Provision	3,100.00	1,600.00
	c) Provision for Taxation		
	d) Co. Law Matters Provision		
		27,550	16,950
9			
	SHORT TERM LOANS & ADVANCES		
	i) Advance for expenses	12500	-
	ii) Advance for Purchase of land Badal Ch. Ghosh	200000	-
		212,500.00	-

PANACHE PROPERTIES PRIVATE LIMITED

H. Kamlande
Director



PANACHE PROPERTIES PRIVATE LIMITED

R. Ramchandani
Director

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
10 <u>OTHER NON CURRENT ASSETS</u>		
TDS	81,897.00	81,897.00
	81,897	81,897
11 <u>INVENTORIES</u>		
Opening Stock of Un-finished Flats	2,393,676	2,393,676.00
Add: Addition during the year	1,414,907.00	
	3,808,583.00	
Add: Cost of construction during the year	59,135.00	
Closing Stock of Un-finished Flats	3,867,718	2,393,676
12 <u>TRADE RECEIVABLE (Unsecured)</u>		
Outstanding for a period more than six months from the due date	24,280.00	24,280.00
	24,280	24,280
13 <u>CASH & CASH EQUIVALENTS</u>		
a) Balance with Banks		
- Allahabad Bank	5,590.00	7,775.00
- Oriental Bank of Commerce	16,638.00	16,638.00
- Indusind	77,468.00	
	391,721.00	597,398.00
b) Cash on Hand		
	491,417	621,811

PAVILION PROPERTIES PRIVATE LIMITED

Mamleshank
Director



PAVILION PROPERTIES PRIVATE LIMITED

R. Ramesh Chandra
Director

PARTICULARS		AS AT 31.03.2019	AS AT 31.03.2018
14	LONG TERMS LOANS & ADVANCES		
	Advance to director	767,000.00	767,000.00
		767,000	767,000
15	REVENUE FROM OPERATIONS		
	a) Sale of flat	-	-
		-	-
16	OTHER INCOME		
	Commission From ITC	0	51,750.00
		0	51,750
17	COST OF MATERIALS CONSUMED		
	Un-finished Flat at the beginning of the year		
	Add: Construction Cost	2,393,676.00	2,393,676.00
		1,414,907.00	-
	Less: Transfer to Master Properties	3,808,583.00	2,393,676.00
	Less: Un-finished Flat at the end of the year		-
		3,867,718.00	2,393,676.00
		(59,135.00)	-
18	EMPLOYEE BENEFIT EXPENSES		
	Staff Salary	60,000.00	0.00
		60,000	-
19	OTHER EXPENSES		
	Conveyance		
	Bank Charges		
	Professional Tax	278.00	236.00
	Interest on Professional Tax	2,500.00	2,500.00
	Trade Licence	200	
	Accounting Charges	1,850.00	1,850.00
	General Expenses	1,000.00	1,000.00
	Printing & Stationery	2,950.00	
	Director Remuneration	35,500.00	
	Motor Car Expenses		
	Payment to Auditors as-	4,550.00	2,000.00
	a) Audit Fees		
	Filing Fees	8,000.00	8,000.00
	Consultancy charges	600.00	600.00
	Electricity Charges		11,311.00
	Service Tax	8,582.00	
	Travelling & Conveyance		6,750.00
		41,177.00	26,513.00
		107,187.00	60,760

PAN'SHIL PROPERTIES PRIVATE LIMITED

H. Hamilanda

Director



PAN'SHIL PROPERTIES PRIVATE LIMITED

R. Ramchandani

Director

PARTICULARS		AS AT 31.03.2019	AS AT 31.03.2018
<p>20. As at the Balance Sheet date, the net-worth of the Company has been fully eroded, since the accumulated losses of the Company stands at ` Rs. 42,31,977/-- as compared to the Shareholders fund of ` Rs. (41,31,977)/-. Consequently, Company is hopeful about its future prospects and is in process of turning back. Considering the above, these financial statements have been drawn up as per the going concern assumption, which is appropriate in the opinion of the management.</p>			
<p>21. There are no dues to Micro Enterprises and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 based on information made available to the company.</p>			
<p>22. The previous year figures have been regrouped/reclassified, wherever necessary to conform the current presentation.</p>			

PROPERTIES PRIVATE LIMITED
R. Ramchandani
 Director



PROPERTIES PRIVATE LIMITED
R. Ramchandani
 Director