

STATEMENT OF ACCOUNTS AND AUDIT REPORT

N S T HOUSING DEVELOPMENT PRIVATE LIMITED

20/1, Manindra Mitra Row , Kolkata - 700009, W.B.

FOR THE YEAR ENDED ON 31ST MARCH 2018

K. Bhaskar & Co.

Chartered Accountants

No. 2 K.G. School Road, East Anandapuri, Nona Chandanpukur,
Barrackpur, Kolkata – 700 122, Ph. – 033-25923319 / (M) 9339557577.

E-mail : kbhaskar_fea@yahoo.com



K Bhaskar & Co.
Chartered Accountants

No.2, K.G. School Road, East Anandapuri, Nona Chandanpukur, Barrackpur, Kolkata - 700122, Ph - 033-32583646, (M) 9339557577, E-mail: kbhaskar_fca@yahoo.com

INDEPENDENT AUDITOR S' REPORT

To
The Members,
NST HOUSING DEVELOPMENT PRIVATE LIMITED
20/1, MANINDRA MITRA ROW
KOLKATA, WEST BENGAL - 700009

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **NST HOUSING DEVELOPMENT PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which



are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone financial statements 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 standalone financial statements are free from material misstatement.

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

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

Opinion

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

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.



- e) On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors Report to the members of the Company on the financial statements for the year ended 31 March, 2018, we report that:-

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company has not granted loans to the bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, (the Act)
- (d) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of our company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system the course of the audit.



- (e) The company has not accepted any deposits from the public.
- (f) The central government has not prescribed maintenance of cost records under section 148(1) of the act, for any of the services rendered by the Company.
- (g) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (h) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess, goods and service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- (i) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, gst, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they become payable.
- (j) That Company does not have any accumulated losses at the end of the financial year and it has not incurred cash loss in the financial year and in the immediately preceding financial year.
- (k) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (l) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others banks or financial institution.
- (m) The Company has not taken any term loan from bank.
- (n) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For and on behalf of

K Bhaskar & Co.

Chartered Accountants


K. BHASKAR & CO.
Chartered Accountants



K. Bhaskar
28/08/2018
Proprietor

CA. KKARMAKAR BHASKAR
M.COM. FCA
MEMBERSHIP NO: 054070
FIRM REG. NO: 322873E
PAN NO. AFTPK289CQ

N S T Housing Development Private Limited
20/1, Manindra Mitra Row ,
Kolkata:70009
Balance Sheet as at 31st March, 2018

Particulars	Note No	As at 31.03.18 Amount	As at 31.03.17 Amount
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	50,00,000	50,00,000
(b) Reserves and Surplus	2	7,59,35,984	5,80,07,031
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	25,58,711	17,73,551
(b) Trade payables	6	3,08,06,259	3,11,84,864
(c) Other current liabilities	7	4,68,86,583	4,72,66,363
(d) Short-term provisions	8	72,71,000	12,50,000
Total		16,84,58,537	14,44,81,809
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	20,65,101	13,82,824
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	20,71,960	20,71,960
(c) Deferred tax assets (net)	4	2,62,874	2,62,874
(d) Long term loans and advances	11	20,58,880	11,43,846
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	6,58,71,059	6,75,23,623
(c) Trade receivables		-	-
(d) Cash and cash equivalents	13	4,33,30,129	2,65,38,921
(e) Short-term loans and advances	14	5,27,98,534	4,55,57,761
Total		16,84,58,537	14,44,81,809
Notes on Accounts	19	-	-
As per our separate report of even date FOR K Bhaskar & Co Chartered Accountants K. BHASKAR & CO. Chartered Accountants (Bhaskar Karmakar) Proprietor M.Com F.C.A. M. No. 054070 Dated: 28/03/2018		On behalf of the Board For Nst Housing Development Pvt Ltd For NST Housing Development Pvt. Ltd. <i>Suman K. Bala Chandra</i> Director Director	

N S T Housing Development Private Limited

20/1, Manindra Mitra Row ,
Kolkata:70009

NOTES TO THE ACCOUNTS AS AT FOR THE YEAR ENDED 31 ST MARCH 2018

PARTICULARS	As at 31.03.18 Amount	As at 31.03.17 Amount
Note:1		
Shareholder's Fund		
Authorised Capital 5,00,000 Equity Share Capital of Rs.10/Each	50,00,000	50,00,000
Issued ,Subscribed Capital & Paid up 500000 Equity Share Capital Rs.10/-Each		
Arundhati Dhar 24500		
Dipak Dhar 259500		
Sakti Dhar 174000		
Suparna Dhar 42000		
Capital Movement during the year		
Opening Balance as on 01.04.2017	50,00,000	50,00,000
Closing Balance as on 31.03.2018	50,00,000	50,00,000
Note:2		
Reserve & Surplus		
Profit & Loss Account	5,80,07,031	5,57,59,165
Add: Profit & Loss for the current year	1,79,28,953	22,47,867
	7,59,35,984	5,80,07,031
Note:3		
Long-term borrowings		
Car Loan from Bank of India, Sealdha Br	-	-
Note:4		
Deferred Tax Liability		
As per last year account	(2,62,874)	(2,45,528)
Add:During the year	-	(17,346)
	(2,62,874)	(2,62,874)
Note:5		
Short-term borrowings		
Overdraft Account with Bank of India, Sealdha Br-402761110000190	16,97,332	17,73,551
Bank of India, Sealdha Br-2760510000029	8,61,379	-
	25,58,711	17,73,551
Note:6		
Trade Payable		
Acceptances	3,03,51,453	3,10,51,453
Other than Acceptances	4,54,806	1,33,411
	3,08,06,259	3,11,84,864

For N S T Housing Development Pvt. Ltd.

Soma Poda Sharma

(Director)



N S T Housing Development Private Limited

20/1, Manindra Mitra Row ,

Kolkata:70009

NOTES TO THE ACCOUNTS AS AT FOR THE YEAR ENDED 31 ST MARCH 2018

PARTICULARS	As at 31.03.18 Amount	As at 31.03.17 Amount
Note:7 Other Current Liabilities		
Statutory remittances	-	8,000
Advance against Flat	4,68,86,583	4,72,58,363
Other Advances	-	-
	4,68,86,583	4,72,66,363
Note:8 Short term Provisison		
Provisison		
Income tax :		
Provision for Income tax	72,71,000	12,50,000
	72,71,000	12,50,000
Note:9 Fixed Assets:		
Gross Block	40,65,512	34,64,118
Depreciation	20,00,411	20,81,294
Net Block	20,65,101	13,82,824
Note:10 Non- Current Investment		
In Share of Companies		
BharatKhata Publications Pvt Ltd 2095 Equity Shares of Rs. 1000/-	20,71,960	20,71,960
	20,71,960	20,71,960
Note:11 Long term loans and advances		
Capital Advance		
Unsecured, considered good	20,58,880	11,43,846
Advances to related parties		
Unsecured, considered good	-	-
	20,58,880	11,43,846
Note:12 Inventories		
Work in Progress	6,58,71,059	6,75,23,623
	6,58,71,059	6,75,23,623



For NST Housing Development Pvt. Ltd.

Dipankar Paul

Director

N S T Housing Development Private Limited

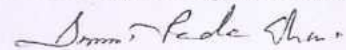
20/1, Manindra Mitra Row ,

Kolkata:70009

NOTES TO THE ACCOUNTS AS AT FOR THE YEAR ENDED 31 ST MARCH 2018

PARTICULARS	As at 31.03.18 Amount	As at 31.03.17 Amount
Note:13 Cash & Cash Equivalent		
Cash on hand	8,60,898	2,33,265
Cash at Bank in Current A/C	56,62,741	23,42,510
Cash at Bank in Deposit A/C	3,68,06,490	2,39,63,146
	4,33,30,129	2,65,38,921
Note:14 Short-term loans and advances		
Security Deposits		
Unsecured, considered good		
Advance to related party	17,50,000	17,50,000
Others	-	-
Advance to Party		
Unsecured, considered good	1,40,68,691	79,75,191
Advance to related party		
Unsecured, considered good	3,22,06,070	3,50,75,143
Income Tax & TDS	47,73,773	7,57,427
	5,27,98,534	4,55,57,761

For NST Housing Development Pvt. Ltd.



Director



NST Housing Development Private Limited

Plot No. 1, Manindra Mitra Row,

Kolkata:70009

Profit and Loss statement for the year ended 31st March, 2018


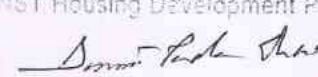
Particulars	Note No	As at 31.03.18 Amount	As at 31.03.17 Amount
Revenue from operations	12	2,96,79,668	84,57,530
Other Income	13	22,52,081	14,38,012
III. Total Revenue (I +II)		3,19,31,749	98,95,542
<u>Expenses:</u>			
Cost of Materials Consumed	14	13,56,039	1,91,949
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	16,52,564	33,48,355
Employee Benefit Expense	16	7,22,500	8,75,000
Financial Costs	17	2,00,303	1,53,802
Depreciation and amortization expense	7	5,17,842	4,54,656
Other Expenses	18	22,67,004	9,95,896
Total Expenses		67,16,251	60,19,658
Profit before exceptional and extraordinary items and tax (III-IV)		2,52,15,498	38,75,884
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		2,52,15,498	38,75,884
I. Extraordinary Items		-	4,25,983
Profit before tax (VII - VIII)		2,52,15,498	34,49,902
Tax Expense:			
(i) Current tax		72,71,000	12,50,000
(ii) Prior Years Tax		15,545	(30,619)
(iii) Deferred tax		-	(17,346)
Profit(Loss) from the period from continuing operations (IX-VIII)		1,79,28,953	22,47,867
I. Profit/(Loss) from discontinuing operations		-	-
II. Tax expense of discounting operations		-	-
III. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
Profit/(Loss) for the period (XI + XIV)		1,79,28,953	22,47,867
E. Earning per equity share:			
(1) Basic		35.86	4.50
(2) Diluted			
Notes on Accounts	19		
As per our separate report of even date DR K Bhaskar & Co Chartered Accountants K. BHASKAR & CO. Chartered Accountants K. Bhaskar Karmakar) Proprietor M.Com, F.C.A. <i>K. Bhaskar Karmakar</i> No. 054070 - Proprietor Dated: 28/09/2018 Place: Barrackpur		On behalf of the Board For Nst Housing Development Pvt Ltd For NST Housing Development Pvt. Ltd. <i>Dr. P. de Shu</i> Director Director	

N S T Housing Development Private Limited

20/1, Manindra Mitra Row ,

Kolkata:70009

NOTES TO THE ACCOUNTS AS AT FOR THE YEAR ENDED 31 ST MARCH 2018

PARTICULARS	As at 31.03.18 Amount	As at 31.03.17 Amount
Note:12 Revenue from operations Sales of Flat & Land	2,96,79,668	84,57,530
	2,96,79,668	84,57,530
Note:13 Other Income Interest on Deposit Account Interest on Others Other Income Profit on sale of Mutual Fund Profit on sale of Motor Car	20,33,593 - - - 2,18,488	14,38,012 - - - -
	22,52,081	14,38,012
Note:14 Cost of Material Consumed Cost of Purchase & Construction	13,56,039	1,91,949
	13,56,039	1,91,949
Note:15 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade Opening Work-in-progress Less: Closing Work-in-progress	 6,75,23,623 6,58,71,059	 7,08,71,978 6,75,23,623
	16,52,564	33,48,355
Note:16 Employee Benefit Expenses Salary & Wages Directors Remuneration Bonus to Staff	 2,51,500 4,50,000 21,000	 2,53,500 6,00,000 21,500
	7,22,500	8,75,000
Note:17 Financial Cost Bank Charges Interest on Overdraft Interest on Car Finance	 1,980 - 1,98,323	 1,600 - 1,52,202
	2,00,303	1,53,802
	On behalf of the Board For N S T Housing Development Private Limited For N S T Housing Development Pvt. Ltd.  Director Director	

N S T Housing Development Private Limited

20/1, Manindra Mitra Row ,

Kolkata:70009

NOTES TO THE ACCOUNTS AS AT FOR THE YEAR ENDED 31 ST MARCH 2018

PARTICULARS	As at 31.03.18 Amount	As at 31.03.17 Amount
Note:18		
Other Expenses		
Audit & Tax Audit Fees	15,000	15,000
Advertisement	4,000	11,500
Brokerage Paid	3,15,000	-
Business Promotion	12,00,000	6,94,377
Car Insurance Charges	65,362	55,280
Conveyance Charges	8,952	5,000
Electricity Charges	34,588	19,335
General Charges	9,795	11,357
Legal Expenses	1,833	748
Motor Car Running Expenses	57,299	-
Office Maintenance Expenses	8,675	-
Printing & Stationery	3,597	1,200
Trade Licence N Professional Tax	4,750	-
Professional Fees	1,70,000	1,72,100
Repair & Maintence (Building)	1,58,011	-
Sales Promotion	-	-
Subscription	21,000	-
Security Service		
Rate & Tax	1,61,199	-
Telephone Charges	15,421	-
Tea & Tiffin	12,522	9,999
	22,67,004	9,95,896

On behalf of the Board

For N S T Housing Development Private Limited
For NST Housing Development Pvt. Ltd.

[Signature]

Director

Director



**SCHEDULE TO BALANCE SHEET & PROFIT & LOSS
AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2018**

SCHEDULE-7

FIXED ASSETS :

SL. NO.	DESCRIPTION	Gross Block			Depreciation				Net Block		
		As on 01.04.2017	Additions this Year	Disposal this year	As on 31.03.2018	As on 01.04.2017	During the Year	Disposal this year	As at 31.3.2018	As on 31.03.2018	As on 31.03.2017
1	MOBILE PHONE	73,750	-		73,750	70,062	-	-	70,062	3,688	3,688
2	MOTOR CAR	32,09,756	11,73,631	6,30,237	37,53,150	18,50,505	5,10,144	5,98,725	17,61,924	19,91,226	13,59,251
3	OFFICE EQUIPMENT	66,590	58,000		1,24,590	63,260	4,443	-	67,703	56,887	3,330
4	Computer	1,02,014	-	-	1,02,014	96,913	-	-	96,913	5,101	5,101
5	Furniture	12,008	-		12,008	554	3,255		3,809	8,199	11,454
	Total.....	34,64,118	12,31,631	6,30,237	40,65,512	20,81,294	5,17,842	5,98,725	20,00,411	20,65,101	13,82,824
	Previous Year	17,12,252	17,51,866	-	34,64,118	16,26,638	4,54,656	-	20,81,294	13,82,824	-

For NST Housing Development Pvt. Ltd.¹

Suman Prade Shaha

Director



N S T Housing Development Private Limited
20/1, Manindra Mitra Row,
Kolkata - 700 009.

Particulars of Assets	Rate	Opening Balance	Additional more 6 mon	Additional Less 6 mon	Disposal	Depreciation	Closing Balance
MOBILE PHONE	15%	35,429	-	-		5,314	30,115
MOTOR CAR	15%	21,70,052		11,73,631	2,50,000	3,76,030	27,17,653
OFFICE EQUIPMENT	15%	27,213	-	58,000		8,432	76,781
Computer	40%	2,612				1,045	1,567
Furniture	10%	11,408		-	-	1,141	10,267
		22,46,714	-	12,31,631	2,50,000	3,91,962	28,36,383

For NST Housing Development Pvt. Ltd.

Sunil Patel

Director

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2018-19

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN			
	NST HOUSING DEVELOPMENT PRIVATE LIMITED			AACCN0189L			
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6		
	20/1						
	Road/Street/Post Office	Area/Locality		Status	Pvt Company		
	MANINDRA MITRA ROW	SEALDHA					
	Town/City/District	State	Pin/ZipCode	Aadhaar Number/Enrollment ID			
	KOLKATA	WEST BENGAL	700009				
	Designation of AO(Ward/Circle)			Original or Revised			
	WARD 9(4), KOLKATA			ORIGINAL			
E-filing Acknowledgement Number		331301511111018	Date(DD/MM/YYYY)		11-10-2018		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	25122889	
	2	Deductions under Chapter-VI-A			2	0	
	3	Total Income			3	25122890	
	3a	Current Year loss, if any			3a	0	
	4	Net tax payable			4	6921985	
	5	Interest and Fee Payable			5	341471	
	6	Total tax, interest and Fee payable			6	7263456	
	7	Taxes Paid	a	Advance Tax	7a	4200000	
			b	TDS	7b	562802	
			c	TCS	7c	10971	
d			Self Assessment Tax	7d	2496866		
e			Total Taxes Paid (7a+7b+7c +7d)	7e	7270639		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	7183		
10	Exempt Income	Agriculture		10	218488		
		Others					

This return has been digitally signed by DIPAK DHAR in the capacity of DIRECTORhaving PAN ADMPD1988M from IP Address 103.24.84.242 on 11-10-2018 at KOLKATADsc SI No & issuer 2358372258851898667CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**