



M/s ANURAG MATHUR & CO.
CHARTERED ACCOUNTANTS

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Ref. :

Date :

Independent Auditors' Report

TO
THE MEMBERS OF
SUNIRMAN TOWERS PRIVATE LIMITED
KOLKATA

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SUNIRMAN TOWERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year then ended, 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with 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 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 Standalone Financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 31st March, 2017, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2017 ('the Order'), , as amended, issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 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 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 - B**".



- (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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statement as to holding as well as dealing in Specified Bank Note during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company for the year ended 31st March 2017.

For and on behalf of
M/s **Anurag Mathur & Co**
Chartered Accountants
FRN: 322619E


Anurag Mathur
Proprietor
M NO. 056729



Place: Kolkata
Dated: 30.08.2017

"Annexure A" to the Independent Auditors' Report

The annexure referred to in Independent Auditors Report to the members of the company on standalone financial statement for the year ended 31st March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets; The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (b) The title deeds of immovable properties are held in the name of the company.
- (ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) The Company has not granted unsecured loans other parties covered in the Register maintained under section 189 of the Act as such clause (a) to (c) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) Act, for any of the activities/services rendered by the Company.
- (vii) In respect of statutory dues:
 - (a) According to the information and explanations given to us and the records of the Company examined by us, Provident Fund and Employees State Insurance Act, 1948 is not applicable to the Company and the operation of the company during the period did not rise to any Sales Tax, Wealth Tax, Customs Duty, Excise Duty and Value Added Tax. The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Wealth Tax, and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- (viii) The Company has not defaulted in repayment of loan or borrowings to banks against loan taken.
- (ix) The company did not raise any money by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company and hence not commented upon.
- (x) To the best of our knowledge and according to the information and explanations given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The company being a Private Limited company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of
M/s Anurag Mathur & Co
Chartered Accountants
FRN: 322619E


Anurag Mathur
Proprietor
M NO. 056729



Place: Kolkata
Dated: 30.08.2017

“Annexure B” to the Independent Auditors’ Report

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

We have audited the internal financial controls over financial reporting of SUNIRMAN TOWERS PRIVATE LIMITED (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 and on behalf of
M/s Anurag Mathur & Co
Chartered Accountants
FRN: 322619E


Anurag Mathur
Proprietor
M NO. 056729



Place: Kolkata
Dated: 30.08.2017

SUNIRMAN TOWARS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2017

PARTICULARS	Notes No	AS AT	
		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	33,15,000.00	33,15,000.00
(b) Reserves and Surplus	3	31,23,745.72	31,87,249.99
(c) Money received against share warrants			
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,34,77,534.15	1,75,88,787.00
(b) Deferred Tax Liabilities (Net)		1,911.00	1,911.00
(c) Other Long Term Liabilities			-
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings	5	2,21,91,572.00	3,10,90,645.00
(b) Trade Payables	6	2,46,03,952.54	2,05,76,332.54
(c) Other Current Liabilities	7	2,97,72,565.94	1,58,45,285.17
(d) Short-Term Provisions		-	12,22,632.00
		9,64,86,281.35	9,28,27,842.70
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	8	32,07,529.72	31,81,988.07
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 and advances	9	27,45,000.00	30,95,000.00
(e) Other non-current assets			-
(2) Current Assets			
(a) Current investments			-
(b) Inventories	10	7,83,11,893.00	7,44,54,981.00
(c) Trade receivables			
(d) Cash and cash equivalents	11	3,70,096.63	8,23,749.63
(e) Short-term loans and advances	12	1,12,30,912.00	1,09,30,912.00
(f) Other current assets	13	6,20,850.00	3,41,212.00
		9,64,86,281.35	9,28,27,842.70
		-	-

As per our report of even date
For ANURAG MATHUR & CO.
Chartered Accountants

Anurag Mathur
Proprietor

Place: Kolkata
Date: 30.08.2017



For Sunirman Towers (P) Ltd

Suvajit Biswas

Suvajit Biswas
Director

Sanjiv Kr Dabral
Sanjiv Kr Dabral
Director

SUNIRMAN TOWARS PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	Notes No	Current Year Amount	Previous Year Amount
I Revenue from operations	14	1,24,35,000.00	10,73,000.00
II Other Income	15	3,34,658.00	75,63,883.00
III Total Revenue (I +II)		1,27,69,658.00	86,36,883.00
IV Expenses:			
Cost of materials consumed	18	55,09,551.00	13,54,720.00
Other Direct Expenses	19	37,25,778.00	12,42,223.88
Purchase of Stock-in-Trade			79,73,737.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(38,56,912.00)	(92,44,462.00)
Employee Benefit Expense		9,51,240.00	-
Financial Costs	22	45,27,862.00	54,85,618.00
Depreciation and Amortization Expense	8	13,458.35	33,117.00
Other Administrative Expenses	23	18,94,604.92	11,90,677.16
Total Expenses (IV)		1,27,65,582.27	80,35,631.04
V Profit before exceptional and extraordinary items and tax		4,075.73	6,01,251.96
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		4,075.73	6,01,251.96
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		4,075.73	6,01,251.96
X Tax expense:			
(1) Current tax		67,580.00	1,88,743.00
(2) Deferred tax		-	-
XI Profit(Loss) from the period from continuing operations		(63,504.27)	4,12,508.96
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discounting operations		-	-
XIV Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV Profit/(Loss) for the period (XI + XIV)		(63,504.27)	4,12,508.96
XVI Earning per equity share:			
(1) Basic		-Ve	1.24
(2) Diluted		-Ve	1.24

As per our report of even date

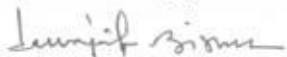
For **ANURAG MATHUR & CO.**
Chartered Accountants


Anurag Mathur
Proprietor



Place: Kolkata
Date: 30.08.2017

For Sunirman Towers (P) Ltd


Suvajit Biswas
Director


Sanjiv Kr Dabriwal
Director

SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

1 SIGNIFICANT ACCOUNTING POLICIES

1.01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared as a going concern in accordance with Accounting standard specified in the Companies Act, 2013.

1.02 FIXED ASSETS AND DEPRECIATION

- a Tangible assets are stated at cost less depreciation
- b Cost includes feight, duties, taxes and expenses incidental for acquisition
- c Depreciation on tengible assets has been provided for on written down value method at the rate specified in schedule-II of the Companies Act, 2013
- d No deprecaition is provided on Free hold land

1.03 IMPAIRMENT OF TENGIBLE ASSETS

- a Assets are tested for impairment on the basis of Cash Generating Unit(CGU) concept. Assets are held in lower of recoverable value and carrying cost. Recoverable calue is the higher of Net Selling Price and of Value in Use. Recoverable value is determined at on the Balance Sheet date for
 - i making provision , if any, against impariment loss; or
 - ii reversing existing provision agianst impariment loss..
- b Impairment loss being the difference between carrying cost over recoverable value.
- c Impairment loss when arises is apportioned over the WDV of tengible assets.

1.04 ACCOUNTING CONVENTION AND REVENUE RECOGNITION

- a The financial statements have been prepared in accordance with historical cost convention. Both income & expenditure are recognised on accrual basis. except bonus to staff & worker which is accounted for as & when paid.
- b Sales and service charges are reognised as per the terms of sale and services.
- c All other income and expenses are accounted for on accrual basis except the expenses which are other wise stated.
- d Revenue from contracts work is recognized as and when job has been certified by principal and bills raised as per the terms of construct subject to discounts, rebate and other adjustment etc
- e Sale of land and develpoed proptert is recognised in the financial year in which the Registration of agreement to sell is executed.

1.05 COST OF REVENUE

- a Cost of land and developing properties includes land acquisition cost, internal development cost and external development charges, which is charged to the profit and loss account based on the percentage of land/ plotted area in respect of which revenue is recognised as per accounting policy to the saleable total land / developed property, in consonance with the concept of matching cost and revenue. Final adjustment is made on completion of the applicable scheme

SUNIRMAN TOWERS PVT. LTD. SUNIRMAN TOWERS PVT. LTD.



Director



Director



SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

- b Cost of construction includes internal development costs, external development charges, construction costs and development/ construction materials which is charged to the profit and loss account based on the percentage of revenue recognised as per accounting policy in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the applicable project

1.06 VALUATION OF STOCK

- a Land, Building and plots (including land under agreements to sell) other than area transferred to constructed properties at the commencement of construction are valued at cost or as revalued on conversion to stock, as applicable. Cost includes land aquisition cost, internal development cost and external charges
- b Constructed properties includes the cost of land (including land under agreements to purchase), internal development costs, external development charges, construction costs, development/ construction materials and is valued at cost or estimated cost, where applicable

1.07 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statement and result of and operations during the reporting periods. although these estimates are based upon management konwledge of current events and action, actual result could differ from those estimate and revision if any are recognised in the current and future period

1.08 EARNING PER SHARE

- a Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting brference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in a right issue to existing shareholders; share split; and reverse share split , consolidation of shares
- b For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

1.09 RETIRMENT BENEFIT

Retirement benefits are provided in the accounts on cash basis.

1.10 PRIOR PERIOD ADJUSTMENT

Considering the nature of business, all Prior period adjustment including those ascertained and determined during the year, have been accounted for under the respective head of accounts

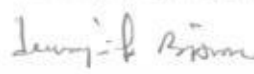
1.11 BORROWING COST

Borrowing cost that are attributable to the acquisition / construction of fixed assets are capitalised as pert of the cost of the respective assets. Other borrowing costs are recognised as expenses in the year in which they arise.

SUNIRMAN TOWERS PVT. LTD.


Director

SUNIRMAN TOWERS PVT. LTD.


Director



SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

1.12 TAXATION

Current tax in respect of taxable income is provided for the year based on applicable tax rates and laws. Deferred tax is recognised subject to the consideration of prudence in respect of deferred tax assets on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period and is measured using tax rates and laws that have been enacted or substantively enacted by balance sheet date. Deferred assets are reviewed at each Balance Sheet date to re assess realisation.

1.13 AMORTIZATION OF MISCELLANEOUS EXPENDITURE

Preliminary expenditure is being amortized over 5 year in equal amount.

1.14 CONTINGENT LIABILITY & ASSETS, COMMITMENT AND PROVISIONS

- a Contingent assets are neither recognised nor disclosed.
- b Contingent liabilities and assets are reviewed at each balance sheet date
- c Provision for liabilities are recognised, measured, only by using estimate where
 - i the Company has present obligation as a result of past event
 - ii there is probable outflow of resources is expected to settle the obligation; and
 - iii the value of obligation can be reliably estimated.

1.15 Accounting Policies not specifically referred to otherwise are consistent and in accordance with Generally accepted accounting principal and with accounting standards mentioned in the Companies Act, 2013

NOTES ON ACCOUNTS

2 Share Capital

2.1 Authorised

500000 Nos. (Previous Year 500000 nos)
Equity Share of Rs. 10/- each

2.2 Issued, Subscribed & Paid-up

331500 Nos. (Previous Year 331500 nos)
Share of Rs. 10/- each fully paid in cash

AS AT	
31.03.2017	31.03.2016
50,00,000.00	50,00,000.00
33,15,000.00	33,15,000.00

Rights, preferences and restrictions attached to Shares Equity Shares

a The Company has one class of equity shares having a par Value of `10/- each. Each shareholder is eligible for one vote per share held.

b In the event of liquidation of the company, the holder of Equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Transferability

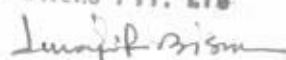
Share of the company are ordinarily transferable provided:

- a Instrument of transfer submitted to the company is as per format prescribed under the act.
- b Company does not have any lien on shares under transfer.
Transferee conveys his consent within stipulated period of issuance of notice u/s 56(2) of the Companies Act, 2013 by the company pertaining to application of transfer of partly paid share made by transferer.

SUNIRMAN TOWERS PVT. LTD


Director

SUNIRMAN TOWERS PVT. LTD


Director



SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

2.3 The Reconciliation of the number of shares outstanding and the amount of share capital

	AS AT 31ST MARCH 2017		AS AT 31ST MARCH 2016	
	No of Shares	Amount	No of Shares	Amount
Opening Balance	3,31,500.00	33,15,000.00	3,31,500.00	33,15,000.00
Changes during the year	-	-	-	-
Closing balance	3,31,500.00	33,15,000.00	3,31,500.00	33,15,000.00

2.4 Details of Shareholders holding more than 5% of the aggregate share

	AS AT 31ST MARCH 2017		AS AT 31ST MARCH 2016	
	No of Shares	% Held	No of Shares	% Held
i) Kalyan Biswas	2,15,000.00	65%	2,15,000.00	65%
ii) Rajiv Biswas	20,000.00	6%	20,000.00	6%
iii) Biswadeep Biswas	25,000.00	8%	25,000.00	8%
iv) Sanjiv Biswas	25,000.00	8%	25,000.00	8%

3 Reserve & Surplus

Profit & Loss Account
Balance Brought forward from Previous Year
Add: Profit for the year

Balance Carried to Balance Sheet

AS AT	
31.03.2017	31.03.2016
31,87,249.99	27,74,741.03
(63,504.27)	4,12,508.96
31,23,745.72	31,87,249.99

4 Long Term Borrowings

Secured
Finance Lease Obligation
Banks

Less: Amount Disclosed under other Current Liabilities [Note No - 7]

Total

	AS AT 31ST MARCH 2017		AS AT 31ST MARCH 2016	
	Non Current	Current	Non Current	Current
	1,34,77,534.15	39,60,000.00	1,75,88,787.00	39,60,000.00
	1,34,77,534.15	39,60,000.00	1,75,88,787.00	39,60,000.00
		39,60,000.00		39,60,000.00
Total	1,34,77,534.15	-	1,75,88,787.00	-

a Long Term Borrowings referred above to the extent guaranteed by the directors Rs. 1,74,37,534.15

b Nature of Security and Terms of Repayment for Secured Borrowings

Sate Bank of India

Long Term Loan

Current maturity of long term loan

Security: Mortgage of Immovable property of a Shareholders

Rate of Interest - 11% on reducing balance method

Repayment through 84 EMI starting from Nov 2014

AS AT	
31.03.2017	31.03.2016
1,34,77,534.15	1,75,88,787.00
39,60,000.00	39,60,000.00

SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

5 Short Term Borrowings

Unsecured Loan

From Bodies Corporate
Related Parties
Non Related Parties
From Directors

AS AT	
31.03.2017	31.03.2016
-	4,64,073.00
2,17,00,000.00	2,17,00,000.00
4,91,572.00	89,26,572.00
2,21,91,572.00	3,10,90,645.00

6 Trade Payable

Sundry Creditors
Anurag Mathur & co.

AS AT	
31.03.2017	31.03.2016
2,45,36,252.54	2,04,97,632.54
67,700.00	78,700.00
2,46,03,952.54	2,05,76,332.54

7 Other Current Liabilities

Service Tax Payable
Indian Bank - Temporary Overdrawn
Current Maturity of Long term Borrowings
Deposit from Cutomer
Sales Tax TDS Payable
Deposit Against Rent
Advance Against sale of Land
Advance Against Flat Booking
TDS Payable

5,92,042.80	9,85,750.23
4,32,698.94	6,82,399.94
39,60,000.00	39,60,000.00
42,24,012.00	41,78,512.00
-	8,436.00
22,500.00	22,500.00
49,30,000.00	55,70,000.00
1,54,48,905.20	2,63,805.00
1,62,407.00	1,73,882.00
2,97,72,565.94	1,58,45,285.17

9 Long Term Loans & Advances

Advans (Recoverable in cash or in kind or for value to be received or adjusted)

Joint Venture Advances

Ganguly & Paul

Ghosh Sengupta & Das

Mohindra Nath Chakraborty

Against Purchase of Land

Diamond Park Land & Housing Society

Gunindra Kr. Routroy

6,00,000.00	9,50,000.00
16,80,000.00	16,80,000.00
2,00,000.00	2,00,000.00
1,65,000.00	1,65,000.00
1,00,000.00	1,00,000.00
27,45,000.00	30,95,000.00

10 Inventories

Project Land - Brotim Adhikari

Project WIP

Constructed Space

62,95,650.00	62,95,650.00
1,08,55,304.00	16,19,975.00
6,11,60,939.00	6,65,39,356.00
7,83,11,893.00	7,44,54,981.00

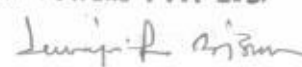
SUNIRMAN TOWERS PVT. LTD.



Director



SUNIRMAN TOWERS PVT. LTD.



Director

SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

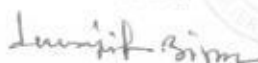
		AS AT	
		31.03.2017	31.03.2016
11 Cash and Cash Equivalants			
Cash in hand (As certified)		3,03,800.55	5,58,800.55
Balances with schedule bank			
Allahabad Bank		59,350.50	2,58,003.50
Bank of Maharastra		6,945.58	6,945.58
		3,70,096.63	8,23,749.63
12 Short Term Loans & Advances			
Loan - Unsecured Considered Good			
Bodies Corporate			
Related Parties		36,40,750.00	34,40,750.00
Non Related Parties		21,82,262.00	21,82,262.00
Advans (Recoverable in cash or in kind or for value to be received or adjusted)			
Arup Chatterjee			-
Chandrima Majumdar		3,00,000.00	3,00,000.00
Sanjoy Ghosh		6,00,000.00	5,00,000.00
Adv for Diamond Park Land		33,00,000.00	33,00,000.00
Adv Jmes Long sarani		4,00,000.00	4,00,000.00
Adv For Bahala Land		2,00,000.00	2,00,000.00
Biswas Engineering Works		6,00,000.00	6,00,000.00
Security Deposit		7,900.00	7,900.00
		1,12,30,912.00	1,09,30,912.00
13 Other Current Assets			
Advance Income tax		-	1,09,900.00
Advance FBT		-	1,000.00
Staff Advance		1,000.00	1,000.00
Cenvat Receivable		6,19,850.00	-
TDS Receivable		-	2,29,312.00
		6,20,850.00	3,41,212.00
14 Revenue from Operation			
Sale of Flats		1,24,35,000.00	10,73,000.00
		1,24,35,000.00	10,73,000.00
15 Other Income			
Rent From Tower		1,19,796.00	1,19,796.00
Legal Fee Received		65,000.00	9,45,000.00
Maintenance Received		-	1,86,938.00
CESC Chrages		1,25,500.00	38,08,800.00
Interest on Loan		24,362.00	23,59,755.00
Miscellaneous Income		-	1,43,594.00
		3,34,658.00	75,63,883.00

SUNIRMAN TOWERS PVT. LTD



Director

SUNIRMAN TOWERS PVT. LTD



Director



SUNIRMAN TOWARDS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

NOTE NO. 8 OF FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2016	ADDITION	AS AT 31.03.2017	AS AT 31.03.2016	DURING THE YEAR	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
A. Tangible Assets								
LAND - TOWER	1,92,056.00	-	1,92,056.00	-	-	-	1,92,056.00	1,92,056.00
LAND - Diamond Park	29,53,592.00	-	29,53,592.00	-	-	-	29,53,592.00	29,53,592.00
COMPUTER & Laptop	1,96,540.00	-	1,96,540.00	1,84,985.62	11,671.00	1,96,656.62	(116.62)	11,554.38
MOBILE PHONE	17,300.00	-	17,300.00	16,940.00	-	16,940.00	360.00	360.00
AIR CONDITIONER	1,51,716.00	39,000.00	1,90,716.00	1,27,290.31	1,787.35	1,29,077.66	61,638.34	24,425.69
	35,11,204.00	39,000.00	35,50,204.00	3,29,215.93	13,458.35	3,42,674.28	32,07,529.72	31,81,988.07
PREVIOUS YEAR	35,11,204.00	-	35,11,204.00	2,96,098.93	33,117.00	3,29,215.93	31,81,988.07	
B. Intangible Assets								
Previous Year	-	-	-	-	-	-	-	-
C. Capital WIP								
Previous Year	-	-	-	-	-	-	-	-
D. Intangible Assets under developments								
Previous Year	-	-	-	-	-	-	-	-
E. Grand Total	35,11,204.00	39,000.00	35,50,204.00	3,29,215.93	13,458.35	3,42,674.28	32,07,529.72	31,81,988.07
Previous Year	35,11,204.00	-	35,11,204.00	2,96,098.93	33,117.00	3,29,215.93	31,81,988.07	-

SUNIRMAN TOWERS PVT. LTD.

SUNIRMAN TOWERS PVT. LTD.

[Signature]

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Director

Director



SUNIRMAN TOWARS PRIVATE LIMITED

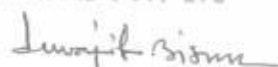
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

	AS AT	
	31.03.2017	31.03.2016
16 Cost of Material Consumed		
Building Material	38,79,651.00	6,41,025.00
Cement	4,34,260.00	1,63,500.00
Electrical Goods	1,380.00	2,76,000.00
Iron & Steel	8,92,976.00	-
Gym Equipement		2,39,195.00
Pipe, Fittings & Sanitary Material	32,749.00	-
Door, Window & Wooden Material	2,200.00	-
Paint & Colour		-
Palster & Peris	2,66,335.00	35,000.00
	55,09,551.00	13,54,720.00
17 Other Direct Expenses		
Site Electricity Exp	89,910.00	2,37,430.00
Labour Charges	35,91,871.00	7,88,587.00
Site Expenses	-	2,00,853.88
KMC Sanction Fee & Tax	18,397.00	15,353.00
Soil Test	25,600.00	
	37,25,778.00	12,42,223.88
18 Change in Invetories		
Opening Stock		
Work in Progress	16,19,975.00	3,49,250.00
Constructed Space	6,65,39,356.00	5,85,65,619.00
	6,81,59,331.00	5,89,14,869.00
Closing Stock		
Work in Progress	1,08,55,304.00	16,19,975.00
Constructed Space	6,11,60,939.00	6,65,39,356.00
	7,20,16,243.00	6,81,59,331.00
	(38,56,912.00)	(92,44,462.00)
19 Interest Paid		
On Bank Loan	24,52,655.00	37,80,202.00
Intt on TDS	4,588.00	-
On Unsecured Loan	20,70,619.00	17,05,416.00
	45,27,862.00	54,85,618.00
20 Employees Benefit Cost		
Salary & Bonus	9,51,240.00	-
	9,51,240.00	-

SUNIRMAN TOWERS PVT. LTD


Director

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Director



SUNIRMAN TOWERS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

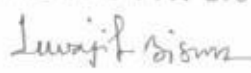
	AS AT	
	31.03.2017	31.03.2016
21 Other Administrative Expenses		
Telephone & Mobile	-	9,456.55
Advertisement	2,42,263.00	11,200.00
Brokerage	-	3,94,876.00
Bank Charges	3,79,207.15	2,670.00
General Expenses	3,35,457.77	-
Books & Periodicals	1,334.00	2,000.00
Telephone Mobile & Internet	7,335.00	2,301.00
CCTV Camera Expense	-	47,069.00
Club Expenditure	1,03,304.00	5,519.12
Processing fees	-	2,24,110.00
Inspection Charges	-	30,414.00
Travelling & Conveyance	1,76,799.00	-
Filing Fee	14,000.00	26,000.00
Printing & Stationary	26,307.00	-
Computer Maintenance	26,098.00	11,831.00
Legal & Professional fee	5,57,500.00	80,000.00
Sundry Balance W/off	-	2,70,384.49
Subscription & Donation	-	47,846.00
Auditors Remuneration	25,000.00	25,000.00
	18,94,604.92	11,90,677.16

- 22** During the year, company has transferred rights in developed property to the buyer of individual flats/units where full payment was received or almost contracted price has been received by way of executing deed of conveyance.
- 23** Advances for Land purchase includes payment made to partners of joint venture on whose property an agreement of development is under progress.
- 24** The company is dealing with single products as such furnishing segment report under AS - 17 is not applicable

SUNIRMAN TOWERS PVT. LTD


Director

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Director



SUNIRMAN TOWARS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PARTS OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

25 Details of specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016

Particulars	SBNs	Other Denomination Note	Total
Closing Cash in hand as on 08.11.2016	-	13,825.00	13,825.00
Add: Permitted Receipts	-	1,49,000.00	1,49,000.00
Less: Permitted Payment	-	1,20,000.00	1,20,000.00
Less: Amount Deposited in bank	-	-	-
Closing Cash in hand as on 30.12.2016	-	42,825.00	42,825.00

26 Related Party Disclosure - AS 18

a The company has no subsidiary Companies for the purpose of disclosure

b The company has no associate Companies for the purpose of disclosure

c Entities under significant influence of Key Management Personnel

1 Presidency Real Estate (P) Ltd

2 Allied Enclave (P) Ltd

3 Padma India Ltd

4 Jaivardhan Infrastructure Realty (P) Ltd

5 Sajjan Commercial Enterprises Ltd

d There is no enterprises where control exist for the purpose of disclosure

e Key Management Personnel

Suvajit Biswas

Sanjiv Kr Dabriwal

Dwarka Prasad Dabriwal

f The nature and volume of transection of the Company

PARTICULARS	Key Management Personnel	Entities under Significant Influence of KMP
Balance with Related Parties		
Amount Payable	4,91,572.00	-
Previous year	(89,26,572.00)	(4,64,073.00)
Amount Receivable	-	36,40,750.00
Previous Year	-	34,40,750.00

27 No provisons for interest has been provided during the year on unpaid bill of suppliers covered under MSME Development Act, 2008 where outstanding balance is beyond

28 Figure of the previous year has been regrouped and / or rearranged wherever considered necessary.

As per our report of even date

For ANURAG MATHUR & CO.

Chartered Accountants

Anurag Mathur

Proprietor

Place: Kolkata

Date:30.08.2017



For Sunirman Towers (P) Ltd

Suvajit Biswas

Suvajit Biswas
Director

Sanjiv Kr Dabriwal

Sanjiv Kr Dabriwal
Director