BA 30, Salt Lake Kolkata 700 064 Ph: (033) 2334 2210 (M) 9836489210

INDEPENDENT AUDITORS' REPORT

To THE MEMBERS OF MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED

Report on the Financial Statements

policies and other explanatory information. Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting DEVELOPMENT LIMITED which comprise the Balance Sheet as at March 31, 2017, the Statement of We have audited the accompanying financial statements Of MAGNOLIA INFRASTRUCTURE

Management's Responsibility for the Financial Statements

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, 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 and cash flows of the Company in judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting statements that give a true and fair view and are free from material misstatement, whether due to fraud or completeness of the accounting records, relevant to the preparation and presentation of the financial adequate internal financial controls, that were operating effectively 2014. This responsibility also includes maintenance of adequate accounting records in accordance with frauds and other Company's Board of Directors is responsible for the matters stated in Section 134(5) of the irregularities; selection and application of appropriate accounting policies; making for ensuring the accuracy and

Auditor's Responsibility

required to be included in the audit report under the provisions of the Act and the Rules madethereunder. taken into account the provisions of the Act, the accounting and auditing standards and matters which are Our responsibility is to express an opinion on these financial statements based on our audit. We have

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

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



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

Opinion

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, 2017, and its Profit and its Cash Flow for the year ended on aforesaid financial statements give the information required by the Act in the manner so required and give In our opinion and to the best of our information and according to the explanations given to

Report on Other Legal and Regulatory Requirements

- the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by
- 2. As required by section 143 (3) of the Act, we reportthat:
- ģ knowledge and belief were necessary for the purpose of ouraudit; we have sought and obtained all the information and explanations which to the best of our
- Ġ as it appears from our examination of thosebooks; in our opinion proper books of account as required by law have been kept by the Company so far
- 'n this Report are in agreement with the books ofaccount the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by
- ā 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
- g On the basis of written representations received from the directors as on March 31, 2017 taken on being appointed as a director in terms of Section 164 (2) of the Act record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from



- -"AnnexureB" Company and the operating effectiveness of such controls, refer to our separate Report in With respect to the adequacy of the internal financial controls over financial reporting of the
- ö information and according to the explanations given tous: 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
- The Company does not have any pending litigations which would impact its financial
- **=**: there were any material foreseeablelosses The Company did not have any long-term contracts including derivative contracts for which
- ₽ There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- <u>.</u> The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016

Chartered Accountants For T.K. Das & Associates

FR No: 312208E

Mac do

Date:04.09.2017 Place: Kolkata

ICAI (Tarun Kumar Das) Proprietor

Membership number: 050884



"Annexure A" to the Independent Auditors' Report

report of even date to the financial statements of the Company for the year ended March 31,2017: Referred to in paragraph I under the heading 'Report on Other Legal & Regulatory Requirement' of our

- 크 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixedassets;
- ਉ As explained to us, the Company has a program for physical verification of fixed assets and the physical fixed assets have been noticed. by the management during the year and no material discrepancies between the book records the size of the company and nature of its business. Fixed Assets has been physically verified periodic intervals. In our opinion, the period of verification is reasonable having regard to
- According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (a)Construction work in progress includes both Direct and Indirect Expenditures attributable to been conducted at reasonable intervals by the management. different projects. Physical verification of construction material at different project sites has

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- b) In our opinion, the procedure of physical verification of construction material followed by the management is reasonable and adequate in relation to the size of the Company and the nature
- ૭ The company is maintaining proper records of construction materials discrepancies were noticed on physical verification. and no material
- amount are repayable on demand in accordance with such terms and conditions covered in the Register maintained under section 189 of the Act and w.r.t the same the principal The Company has granted short term advances unsecured to companies, firms, or other parties

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- ع prejudicial to the interest of the company. In our opinion, the terms and conditions of the grant of such advances were not prima facie
- agreement do not stipulate any repayment schedule as loans are repayable on demand In our opinion and according to the information and explanations given to us, the terms

amount in respect of advances granted to such companies. Accordingly, the provisions of clause 3 (iii) (a) to (c) have been adhered to. There is no overdue

- 4 loans, investments, guarantees, and security. 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 In respect of
- 9 the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are notapplicable The Company has not accepted any deposits from the public and hence the directives issued by
- onby thecompany. Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried As informed to us, the maintenance of Cost Records has not been specified by the Central

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with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Service Tax, Professional Tax and any other statutory dues period of more than six months from the date on when they becomepayable. According to information and explanations given to us and on the basis of our examination of the

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- <u>®</u> In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken term loans from financial institutions which were duly utilized for the purpose it was sanctioned.
- ၜ the Order are not applicable to the Company and hence not commentedupon. offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of management, the company has not raised moneys by way of initial public offer or further public Based upon the audit procedures performed and the information and explanations given by the
- **j** Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during theyear.
- CompaniesAct; management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Based upon the audit procedures performed and the information and explanations given by the
- 2) of the Order are not applicable to the Company. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii)
- <u>3</u> 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.
- 4 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, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon. Based upon the audit procedures performed and the information and explanations given by the



- 15) applicable to the Company and hence not commented upon. 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, the provisions of clause 3 (xv) of the Order are not
- <u></u>6 In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For T.K. Das & Associates Chartered Accountants

FR No: 312208E

Jan. de

Place: Kolkata Date:04.09.2017

(Tarun Kumar Das) Proprietor

ICAI Membership number: 050884



Annexure 'B' to the Auditor's Report

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

audit of the standalone financial statements of the Company for the year ended on that date INFRASTRUCTURE DEVELOPMENT LIMITED as of March 31, 2017 in conjunction with our audited the internal financial controls over financial reporting of MAGNOLIA

Management's Responsibility for Internal Financial Controls

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. controls that were operating effectively for ensuring the orderly and efficient conduct of its business, responsibilities include the design, implementation and maintenance of adequate internal financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These essential components of internal control stated in the Guidance Note on Audit of Internal Financial based on the internal control over financial reporting criteria established by the Company considering the The Company's management is responsible for establishing and maintaining internal financial controls

Auditors' Responsibility

reporting was established and maintained and if such controls operated effectively in all material respects Standards and the Guidance Note require that we comply with ethical requirements and plan and perform 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 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 Our responsibility is to express an opinion on the Company's internal financial controls over financial the audit to obtain reasonable assurance about whether adequate internal financial controls over financial Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those

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

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



Meaning of Internal Financial Controls Over Financial Reporting

assurance regarding the reliability of financial reporting and the preparation of financial statements for financial control over financial reporting includes those policies and procedures that: external purposes in accordance with generally accepted accounting principles. A company's internal A company's internal financial control over financial reporting is a process designed to provide reasonable

- transactions and dispositions of the assets of the company; (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the
- expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and financial statements in accordance with generally accepted accounting principles, and that receipts and (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of
- use, or disposition of the company's assets that could have a material effect on the financial statements. (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition

Inherent Limitations of Internal Financial Controls Over Financial Reporting

over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. controls over financial reporting to future periods are subject to the risk that the internal financial contro 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 Because of the inherent limitations of internal financial controls over financial reporting, including the

Opinion

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 In our opinion, the Company has, in all material respects, an adequate internal financial controls system Accountants of India Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered

For T.K. Das & Associates
Chartered Accountants

FR No: 312208E

Mars.

(Tarun Kumar Das)

Proprietor
ICAI Membership number: 050884

Place: Kolkata Date:04.09.2017



BALANCE SHEET AS ON 31st MARCH 2017

		~ ¶	Y.
PARTICULARS	Note No.	31st March 2017	31st March 2016
SHARE HOLDERS' FUNDS	-		
Share Capital	3	The state of the s	e nyaéta terdakahan menganyanggapan di dalah mengalangan mengan mengan di dalah di dalah di dalah di dalah di d
Reserve & Surplus	. ₋	9,50,000.00	9,50,000.00
Total Shareholders' Funds	,	13,55,526.13	(53,71,257.32)
2 Non Current Liabilities		23,05,526,13	(44,21,257.32)
Long - term borrowings	ŗ		
Other Long term Liabilities	. (4	12,22,08,861.87	7,69,76,604.55
Total Non Current Liabilities	+	3,53,80,514,00	4,95,54,295.00
Current Liabilities		15,75,89,375.87	12,65,30,899.55
Short - term borrowings	·		
Trade Payables	กบ	81,64,083.29	2,58,52,921.01
Other Current Liabilities	1 0	24,77,12,545.83	14,73,09,917,81
Provision For Tax & Interest	o ,	2,41,67,34,134.23	2,15,94,09,385.94
Total Current Liabilities	٥	27,10,000.00	9,10,000,00
		2,67,53,20,763.35	2,33,34,82,224.76
TOTAL EQUITY AND LIABILITIES		2,83,52,15,666.29	2,45,55,91,866,99
ASSETS			
Non Current Assets	٠.		
Fixed Assets			
Deferred Tax Assets	.	6,24,69,263.42	3,35,40,120.00
Other Non Current Assets	: E	1,66,650,65	7,97,141.00
Total Non Current Assets	-		10,000.00
Current Assets		6,26,35,914,07	3,43,47,261.00
Construction Work in Progress	B	2,53,95,18,341,97	7 10 17 85 6 11 15
Short Term Loans & Advantage	13	9,96,30,875,36	10.03.73.308.27
Total Current Assets	=	13,34,30,534.50	12,90,84,534,92
		2,77,25,79,751.78	2,42,12,44,605.99
TOTAL ASSETS		2,83,52;15,666.29	2,45,55,91,866.99
"Summary of Significant Accounting Policies	Ŕ		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

FR No: 312208E Shartered Accountants For T.K. Das & Associates

Mar. J.

Date: 04/09/2017 ICAI Membership No: 050884 Place: Kölkata Proprietor CA Tarun Kumar Das



For and on behalf of the Board of Directors

Director

Megnolia Infrastructure Dev

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

		•				•			•								.5		72	-	-	••	~
		Profit (Loss) after tax for the year from dicontinuing operations (B) Profit/(loss) for the year [A+B]	Profit (Loss) after tax for the year from Town.	3. Excess/Short Provision for Tax Total Tax expense	2. Deferred Tax Liability / (Asset)	1. Current Tax	Profit/(loss) before tax	Prior Period Item	Profit/(loss) before exceptional items and Tax (III _ VI)	Finance Cost	Depreciation (EBITDA)	Earning before interest, tax, depreciation and	TOTAL	Other Expenses	-Employee-benefits expenses	Cost of Goods Sold	EXPENSES		TOTAL REVENUE (1+11)	Other Income	Revenue From Operations	INCOME	Continuing Operations
	ı			L			ļ		. 21	20			19	18	17	. 		.	.16	15		Note No.	
•	67,26,783,45	67,26,783.45	24,30,490.35	6,30,490.35	18,00,000.00	91,57,273.80		91,57,273.80	2,30,09,262.32	66,84,158,58	3,88,50,694.70	72,20,86,062.56	2,46,31,920.80	1,01,48,897,00	68,73,05,244.76			76,09,36,757.26	99,42,124,26	75,09,94,633.00		31.03.2017	4
	45,20,553.65	45,20,553.65	3,76,602.00	(5,33,398.00)	9,10,000,00	48,97,155.65		48,97,155.65	98,85,610.91	45 60 750 00	1,94,43,516.56	42,23,11,588.44	2,27,03,586.39	75,02,291,25	39,21,05,710,80			44,17,55,105.00	.60.82.093.00	43.56.73.012.00		31.03.2016	~!

Summary of Significant Accounting Policies

22

As per our report of even date attached The accompanying notes are an integral part of the financial statements.

FR No: 312208E Chartered Accountants For T.K. Das & Associates

No.

Proprietor ICAI Membership No: 050884 Place: Kolkata Date: 04/09/2017 CA Tarun Kumar Das



Megnolia Infrastru For and on behalf of the Board of Di

Director

Magnolia infrastructure

MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED CASH FLOW STATEMENT

ADPERATING ACEIVITIES: 10,000 10,	Heates 91,57,274	Total total		A Proposition			
E 91,57,274	E 91,57,274	10 03 73 308		200.30.974			
Estables	E 91,57,274	10.03.73.398	1.24.10.106	9,96,30,875	2,63,06,863		Cash at Bank
E 91,57,274	E 91,57,274	-	5,01,16,128		5,38,23,077		Investments in Fixed Deposits with IDBI
E 91,57,274	E SUBJECTION (A) SUBJECTION (B) SUBJECTION (C) SUBJ		5,45,851		5,95,749		Investments in rixed Deposits with Direct
Limingess	Here (C) (A + B + C) (C) (B) (2,20,09,262) (3,02,85,198) (3,03,70,669) (3,03,70,976) (3,04,85,996) (3,04,85,997) (3,04,85,997) (3,04,85,997) (3,04,85,997) (3,04,85,1997) (3,0/,/2,010		1,02,02,007		In regulation of the control of the
E 91,57,274	E 1,57,274	•	3,28,704	,	2,01,020		Towards an Edward Danceite mith EFFEC Bank
He ST, 2774 10,000	Hanges				* 01 000		Check in Manual
EL 91,57,274	ELE 166,94,159	10,03,73,398		9,96,30,875			Claring Cash And Cash Equityslents
EL 91,57,274 91,57274 10,000 1	Examples 10,000 2,30,09,262 10,000 2,30,09,262 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,990 (3,12,30,990 (3,12,30,990 (3,12,30,990 (3,12,30,990 (3,12,30,990 (3,12,30,990 (3,12,104 (3,02,85,199) (3,02,15,298) 3,416,602 3,118,104 (3,02,85,199) (3,02,15,298) (3,02,15,298) (3,02,15,298) (3,02,15,298) (3,02,15,298) (3,02,15,298) (4,4 B + C) (7,42,534) (3,03,30,90) (3,03,15,20,90) (3,03,15,20,90) (4,4 B + C) (7,42,534) (3,03,30,90) (3,03,15,20,90) (3,03,15,20,90) (3,03,15,20,90) (3,03,15,20,90) (4,4 B + C) (5,28,704 (7,42,534) (3,45,50,423)	7,29,86,056	3,80,65,933	10,03,73,398	1,24,10,106		Cash at Dans
EL 91,57,274 91,57,274 10,000	### Part		3,45,50,423		8,74,34,589		investments in rixed Deposits with HDFC Bank, HDB1 & DHFL
EE (A+B+C) (53,4,159 (1,000	Thenges 1. 66,74,159 1.0,000 1.0,000 1.0,000 1.0,000 2.30,0,025 2.3,18,104 2.43,75,317 3.4,16,602 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,58,476 3.3,10,490 (5,3,3,398) (5,3,3,398) (5,3,3,398) (70,08,53,192) 3.4,16,602 3.3,18,104 3.0,2,85,198) 3.3,16,602 3.3,18,104 3.0,2,85,198) 3.3,16,602 3.3,18,104 3.0,2,85,198) 3.3,16,602 3.3,18,104 3.0,2,85,198) 3.3,16,602 3.3,18,104 3.3,2,2,51,937 3.3,16,602 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,18,104 3.3,12,2,80 3.3,13,2,2,2,80 3.3,13,2,2,2,80 3.3,13,2,2,2,2 3.3,13,2,2,2 3.3,13,2,2,2 3.3,13,2,2,2 3.3,13,2 3.3,13,2,2 3.3,13,2 3	<u></u>	3,69,700		5,28,704	_	Cash in Hand
Examples	Examples 10,000 10,000 10,000 10,000 2,30,93,52 3,10,58,476 3,10,58,476 3,35,32,591 3,4,16,602 3,16,30,490 (3,5,20,77,669) (3,14,49,836 (3,02,85,198) (4,4) (5,31,398) (3,02,85,198) (6,99,19,990 (3,33,398) (3,02,85,198) (3,02,85,198) (3,02,85,198) (3,02,85,198) (4,+B+C) (C) (A+B+C) (C) (3,03,002) (3,003,002) (3,003,85,198) (3,02,85,198) (3,02,85,198) (3,02,85,198) (3,02,85,198) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,02,85,198) (3,02,85,198) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,03,002) (3,03,002) (3,03,03,002)		-				Opening Cash And Cash Equivalents
EL 91,57,274	10,000 10	2,73,87,342		(7,42,524)			
EL 21,57,274	EL SILVANIA						
EL 91,57,274	E	(98,85,611)		(2,30,09,262)		ĵ	Net Cash Flow From Financing Activities
E	EL	(98,85,611)	•	(2,30,09,262)		٠	
E	10.000 10.000 10.000 10.000 2.30,09,262 3.18,104 2.43,75,317 3.416,602 3.10,58,476 3.10,58,476 3.10,58,476 3.18,385,399 6.59,19,996 6.30,490 (35,20,77,669) (35,20,77,669) (35,20,490) (24,30,490) (24,30,490) (24,30,490) (24,30,490) (24,30,490) (3,56,03,302) (3,02,85,193) (3,02,15,298) 33,16,602 34,16,602 (3,02,85,199) (3,02,15,298) 34,16,602		•		(2,30,09,262)		Interest on Long Term Borrowings
Hamses	10.000 10.0000 10.0000 10.000 10.000 10.000 10.0000 10.000 10.000 10.000						Cash Flow from Financing Activities:
E	1.	ا ــــــــــــــــــــــــــــــــــــ		. د	•		
ELE 10.000 10.000 10.000 2.30,09.262 3.10.58,476 3.10.58,476 3.10.58,476 3.10.58,476 3.10.38,539 3.416,602 3.43,75,317 3.416,602 3.43,75,317 3.416,602 3.43,75,317 3.416,602 3.43,75,317 3.44,9,836 (3.50,77,669) (3.54,30,490) (Hambers (A) (A) (A) (A) (A) (A) (A) (A	(2,67,98,696)		(3,02,85,198)		æ	Net Cash Flow From Investing Activities
ELE 1	1					!	
ELE	LE 91,57,274 91,57,274 91,57,274 10,000 10,000 2,30,09,252 98,85,611 53,18,104 2,43,75,317 34,16,602 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,58,476 3,10,490 (35,20,77,669) (35,20,77,669) (35,20,77,669) (35,20,77,669) (35,20,77,669) (35,23,193) (70,08,53,192) (3,56,03,302) 3,16,602 34,16,602	(2,67,98,696)		(3,02,85,198)			
EL 21,57,274	LE 91,57,274		34,16,602		53,18,104		Interest Received
EL 21,57,274	LE 91,57,274 91,57,274 91,57,274 10,000 10,000 2,30,09,252 98,85,611 53,18,104 2,43,75,317 34,16,602 3,10,58,476		(3,02,15,298)		(3,56,03,302)		Addition of Fixed Assets
EL 91,57,274	LE 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,50,750 10,000 10,000 2,30,09,252 93,85,611 33,10,58,476 3,10,						Cash Flow from investing Activities:
EL 91,57,274 94,509 10,000 10,000 10,000 98,85,611 53,18,104 2,43,75,317 34,16,602 3,10,58,476 3,10,58,476 7,98,87,996 6,30,490 (35,20,77,669) (35,20,77,669) (70,08,53,192) (70,08,53,192) (24,30,490) (24,30,490) (24,30,490) (24,30,490) (70,08,53,192)	LE 91,57,274 91,57,274 91,57,274 10,000 10,000 10,000 2,30,09,262 98,85,611 53,18,104 2,43,75,317 34,16,602 3,10,58,476 3,1						
10,000 10,000 10,000 10,000 230,09,262 33,18,104 2,43,75,317 34,16,602 33,18,264 3,35,32,591 10,38,476 3,10,480 (35,20,77,669) (35,20,77,669) 2,14,49,836 (70,08,53,192) (70,08,53,192) (24,30,490) (24,30,490)	LE 91,57,274 91,57,274 91,57,274 10,000 10,000 2,30,09,262 98,85,611 53,18,104 2,43,75,317 34,16,602 3,10,58,476	6,40,71,649	-	525,51,937	ĩ	8	Net Cash Flow From Operating Achivities
Comparison 91,57,274 146,50,750 10,000	cctivities: 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 98 10,000 230,09,262 98,85,611 231,8104 2,43,75,317 Capinal Changes 3,10,58,476 3,35,32,591 7,98,87,996 Billities 3,10,58,476 16,39,19,930 66,99,19,930 17,98,87,996 (5,33,398) 18,36,20,77,669) 2,14,49,836 18,49,82,427 70,08,43,192)	(3,76,602)		(24,30,490)		;	Exes Pad (Net)
cctivities: 91,57,274 91,57,274 91,57,274 10,000 10,000 2,30,99,262 98,85,611 53,18,104 2,43,75,317 Capital Changes 3,10,58,476 3,10,58,476 7,98,87,996 Billities 34,18,36,539 6,30,490 (5,33,398) 6,30,490 (5,33,398) (5,33,398) (70,08,53,192) 2,14,49,836 2,14,49,836	cctivities: 91,57,274 10,000 10,000 230,09,262 98,85,611 231,8,104 2,43,75,317 Capital Changes 3,10,58,476 11 Liabilities 3,10,58,476 12 Augusta 7,98,87,996 13 Augusta 66,99,19,930 14 Augusta 630,490 15 Augusta (5,33,398) 16 Augusta (70,08,33,192) 16 Augusta (35,20,77,669) 214,49,836 (70,08,33,192)	6,44,48,251		5,49,82,427			Casi Generated From Operations
ritles: 1	vittes: 91,57,274 vittes: 91,57,274 vittes: 91,57,274 vittes: 91,57,274 vittes: 93,18,194 vittes: 2,43,75,317 vittes: 3,10,58,476 vittes: 3,10,58,476 vittes: 3,10,58,476 vittes: 3,10,58,476 vittes: 6,30,490 vittes: 6,30,490 vittes: 6,30,490 vittes: 6,30,490 vittes: 70,08,33,192	4,84,21,336		2,14,49,836		-	
vittes: 91,57,274 10,000 10,000 2,30,09,262 98,85,611 53,18,104 2,43,75,317 2,30,58,476 3,35,32,591 3,10,58,476 7,98,87,996 ites 3,10,58,476 7,98,87,996 6,30,490 (5,33,398) (35,20,77,669) (70,08,33,192)	villes: 91,57,274 146,50,750 10,000 10,000 10,000 230,09,262 98,85,611 53,18,104 2,43,75,317 3,10,58,476 3,35,32,591 iballities 3,10,58,476 7,98,87,996 ices "34,18,365,399 (6,93,19,930) swefts 6,35,00,77,669) (70,08,33,192)						-
### 10,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,000 91,00	### ##################################		(70,08,53,192)		(35,20,77,669)		(Increase)/decrease in Current Assets
### 10,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,000 91,000 91,000 91,000 98,85,611 91,000 98,85,611 91,000 91,57,274 91,000 91,57,274 91,000 91,000 91,57,274 91,000 91,57,274 91,000 91,57,274 91,000 91,57,274 91,000 91,57,274 91,000 91,57,274 91,000 91,57,274 91,000 91,57,274 91,000 91,00	erating Activities: erating Activities: 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,50,750 10,000 10,000 10,000 98,85,611 53,18,104 2,43,75,317 2,43,75,317 98,87,996 Non Current Liabilities 3,10,58,476 7,98,87,996 Current Liabilities 3,10,58,476 7,98,87,996 7,98,87,996		(5.33,398)		6,30,490		(Increase)/docrease in Non Current Assets
### 191,57,274 9	erating Activities: erating Activities: 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,50,750 10,000 10,000 10,000 10,000 10,000 10,000 230,09,262 98,85,611 53,18,104 23,75,317 34,16,602 243,75,317 3,35,32,591 Non Current Liabilities 3,10,58,476 7,98,87,996	<u>-</u>	066.90,19.930		~34,18,38,539		Increase/(decrease) in Current Liabilities
### 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,57,274 91,50,000 91,57,274 92,50,11 92,50,92,50 93,83,611 93,18,104 92,43,75,317 94,16,602 93,53,22,591 93,33,32,2591	erating Activities: 91,57,274 91,57,274 91,57,274 91,57,274 91,50,750 10,000 10,000 10,000 230,09,262 230,09,262 98,85,611 53,18,104 2,43,75,317 3,35,32,591	-,	7,98,87,996		3,10,58,476		increase/(docrease) in Non Current Liabilities
### 157,274 91,5	erating Activities: 91,57,274 91,57,274 91,57,274 91,57,274 91,50,750 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 230,09,262 53,18,104 243,75,317 34,16,602 3,35,32,591	•					Adjustments for:
######################################	erating Activities: 91,57,274 91,57,274 91,57,274 91,57,274 91,50,750 10,000 10,000 230,09,262 243,75,317 34,16,602	1,60,26,915		3,35,32,591			Operating Profit Defore Working Capital Changes
### 91,57,274 91	erating Activities: 91,57,274 91,57,274 91,57,274 46,50,750 written off 10,000 Barrowings 2,30,09,262 93,85,611 93,18,104 93,18,104	1.11.29.759		2,43,75,317			
### 91,57,274 91	erating Activities: 91,57,274 91,57,274 91,57,274 46,50,750 written off 10,000 Parrowings 2,30,09,262 98,85,611		34,16,602		53,18,104		Interest Income
######################################	erating Activities: 91,57,274 91,57,274 91,57,274 Assets -66,74,159 -46,50,750 written off 10,000 10,000		98,85,611		2,30,09,262		Interest on Long Torm Borrowings
erating Activities: 91,57,274 91,57,274 91,57,274 46,50,750	erating Activities: 91,57,274 Ausets		10,000		10,000		Proliminary Expenses written off
erating Activities: 91,57,274	erating Activities: 91,57,274		··46;50;750	-	-66,74,159		Depreciation on Ilized Assets
erating Activities: 91,57,274	erating Activities: 91,57,274			,			Adjustments For :
il Flow from Operating Activities:	erating Activities;	48.97.156		91,57,274			Profit Before Taxation
							Cash Flow from Operating Activities:

Standards (AS-3) on 'Cash Flow Statement', and presents cash flows by operating, investing and financing activities.

Figures in brackets represent cash outflow from respective activities

Figures for the previous year have been regrouped / restated wherever

Summary of Significant Accounting Policies

The accompenying notes are an integral part of the financial statements. As per our report of even date attached

R No: 312208E

CA Tarun Kumar Das Proprietor (CAt Membership No: 050884 Place: Kolketa Date: 04/09/2017 ~ Z



Megnolia Infra

Director

ent Ltd.

SHARE CAPITAL

20,000,00				
9 50 000 00	95,000	9,50,000.00	95,000	
				TOTAL
9,50,000.00	000,26	9,50,000.00	95,000	95,000 Equity Shares of Rs 10 each fully paid up
1,10,00,00,00	Onclosies			Trees of the section
10000000	1	1,10,00,000.00	11,00,000	Equity Shares of Rs. 10/- each
~	NOS.			Authorised
	NI	7	Nos	
016	31st March 2016	31st March 2017	31st M	PARTICULARS

Details of shareholders holding more than 5% shares in the company

RESERVES & SURPLUS	Roma Poddar Sukla Poddar Anshu Poddar	Swapan Poddar Milan Poddar Abhishek Poddar *Vivek Poddar	,
-			
	5,000 5,000 5,000	25,000 25,000 15,000	Nos.
	15:79 5:26 5:26	26.32 26.32 15.79	March 2017 % Holding
-	15,000.00 5,000.00 5,000.00	25,000.00 25,000.00 15,000.00	31st March
0.20	15.79 5.26 5.26	26.32 26.32 15.79	2016 % Holding

123 14 071	13,55,526.13	
		TOTAL
(53,71,257.32)	13,55,526,13	Section of the property of the
11,434,48	*	Net surplus/(deficit) in the statement of the statement o
	1 1	Adjustment for depreciation
45,20,553,65	0/,26,/83,45	Add: Liability Written off as no longer required
(98,80,376,49)	(30,/1,23/.32)	Profit/(loss) for the year
	74 25 25 25 25 25 25 25 25 25 25 25 25 25	Balance as per last financial statements
		Surplus/(deficit) in the statement of profit and loss
1		
31st March 2016	31st March 2017	
4	^	PARTICULARS

LONG TERM BORROWINGS

7,69,76,604.55	12,22,08,861.87	
54,77,768.16	.59,65,057.16	HDFC Business Loan
		TERM LOANS - UNSECURED
91,77,714.39 2,01,41,158.00 4,21,79,964.00	1,03,10,829,05 1,39,96,208.66 9,19,36,767,00	HDFC Car Loan DHFL Loan Sehara Housingfina Corporation Limited Loan
PTSE MARCH 2016		TERM LOANS - SECURED
7	31st March 2017	PÁRTICULARS

[·]Terms and conditions of Loans.

Term Loan from Banks and others is secured by mortgage of certain immovable properties of Project.

The Term Loan is repayable in equal monthly instalments.

Mexanclia infrastructure

Megnolia Infrastructure Developmen L



Magnolia Infrastructure Development Ltd.

Development List.

OTHER LONG TERM LIABILITIES

31st March 2017	Loans / Body Corporates (1,28,60,085.00)		Loan From Related Party Raunak Constructions Other Loans / Body Corporates	2,25,20,429.00 1,28,60,085.00	31st March 2016 2,69,07,369.00 2,26,46.926.00
	2,25,20,429.00	2,25,20,429.00	Loan From Related Party		
Loan From Related Party		1,28,60,085,00	Transland Addings Actions	. 2,25,20,429.00	2,69,07,3

SHORT TERM BORROWINGS

2,58,52,921.01	81,64,083.29	
35,39,367,00	81,64,083.29	TOTAL
2,23,13,554.01		Cash Credit at IDBI
	-	Cash Credit at HDFC
31st March 2016	31st March 2017	
·	7	PARTICUIARC

Terms and conditions of Cash Credit,

The Cash Credit Account with IDBI is secured against Lien of FDR's shown in Balance sheet. The Cash Credit Account with HDFC is Closed.

TRADE PAYABLES

PARTICULARS	₹ 31st March 2017	31st March 2016
	/TOP Unitalial service	31st March 2016
Sundry Creditors	24,77,12,545.83	14.73.09.917.81
TOTAL		14,/3,09,917.81
	24,77,12,545.83	
		TO./TC/CO/6/12

OTHER CURRENT LIABILITIES

PARTICULARS	~	\\\\\
	31st March 2017	31st March 2016
Advance from Customers		-
Liability for Expenses	2,40,75,61,769.94	2,14,79,91,131.65
TOTAL		1,14,18,254.29
	2,41,67,34,134,23	2,15,94,09,385,94
		ı

PROVISIONS

	TOTAL	Provision for income Tay		PARTICULARS
27,10,000.00	27,10,000.00		31st March 2017	7
9,10,000.00	9,10,000,00	OTAT III III SOTA	31st March 2012	4

TONS & ASSOCIATA) ST

gnolia Infrastructure Development Ltd.

Director

Megnolia Infrastructure Developinent Lt

NOTES TO FINANCIAL STATE MENT FOR THE YEAR ENDED 31st, March, 2017

TANGIBĮE ASSETS

				COST	-	•			DEPR	ECIATION		-	*	·····
ITEM	As at beginning of	se reporting period	Additions de	ring the year	Total as at 315	T MARCH, 2017	As at beginning of	the reporting period	Charge \$	or the year	Total seat 910	T MARCH, 2017	XE [8	BLOCK
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year					: :	
Computer	11,34,962	9,17,475	2,08,198	2,17,487	13,43,160	11,34,982	9,27,637		Corrent year	Previous year	Current year	Previous year	Current Period	Previous year
Office Equipments	8,07,777	3,85,698	3,41,490	4,22,079	11,49,267	8,07,777	•	7,28,565	2,15,086	1,99,072	11,42,723	9,27,637	2,00,437	2,07,325
Motor Car	1,30,01,642	54,24,781	40,55,913	-			3,88,641	1,50,548	2,86,855	2,38,093	6,75,496	3,88,641	4,73,771	4,19,136
urniture &	1,50,01,042	55,24,701	40,00,913	75,76,861	1,70,57,565	1,30,01,642	39,19,937	14,63,502	31,41,757	24,58,435	70,61,694	39,19,937	99,95,861	90,81,705
ittings	73,46,492	33,26,475	3,30,160	40,20,017	78,76,652	73,46,492	21,65,310	8,08,991	15,18,714	13,56,319	36.82.024	21,65,310	39,94,628	
Air Conditioner	16,60,654	7,12,800	-	9,47,854	16,60,654	15,60,654	4,20,984			-		21,02,010	35,54,828	51,81,182
Plant & Rachinery	7,79,102	7,79,102	•			•	1,20,364	2,03,194	2,46,267	2,17,790	6,67,251	4,20,984	9,93,403	12,39,670
	7,75,102	1,15,102		,	7,79,102	7,79,102	3,99,900	2,94,051	88,969	1,05,849	4,88,869	3,99,900	2,90,233	3,79,202
Office Space			3,06,67,541		3,06,67,541				11,78,511	-	44 80 004		"	
Plant & fachinery Acquired)	1,70,31,000		_	1,70,31,000	1,70,31,000				11/3/3/1		11,78,511		2,94,89,030	
intangible Asset				717 070 7,000	1,70,31,000	1,70,31,000	<u> </u>		1		<u>-</u>		1,70,31,000	1,70,31,000
omputer oftware	2,48,528	2,48,528			2,48,528	2,43,528	2,47,628	1,70,436		1			-1	
rand Žotal	4,20,10,157	1,17,14,850	3,56,03,302	3,02,15,298	7,76,13,459	4,20,10,157	84.70.037	38,19,287	66,74,159	77,192 46,50,750	2,47,828 1,51,44,198	2,47,628 84,70,037	900	900 3,35,46,126

DAS & ASSOCIATION ACCOUNTED

wagnous infrastructure Development Ltd.

Director

magnotia infrastructure Development Ld.

DEFERRED TAX ASSETS

	TOTAL		PARTICINADE
1,66,650.65	, 1,66,650.65	31st March 2017	
7,97,141.00	7,97,141.00	31st March 2016	

OTHER NON CURRENT ASSETS

31st March 2017	31st March 2016
	10,000.00
	10,000.00
	318t March 2017

CONSTRUCTION WORK IN PROGRESS

2,19,17,86,672.70	2,53,95,18,341.92		belaiter carried forward to Balance Sheet
39,21,05,710.80	68,73,05,244.76		Transferred to Cost of Flats Sold
2,58,38,92,383.50	3,22,68,23,586,68		ess:
42,98,010.00	30,28,355.00		
24,38,310.00	26,67,740.00		Rent Remuneration
67.52.563.00	1,29,90,485.00		Marketing Expenses (Brokerage)
8,47,060.00	13,60,900,00		Cyclostyle Expenses
27,01,586,00	41,26,041.00		Loading & Unloading Expenses
1,27,854.00			Watch & Ward
20,50,489.00	13,07,740.00	-	Telephone Expenses
1,20,58,259.00	1,28,34,730.00	omodony	Technical Expenses
4,20,75,856.00	2,19,41,407.00		Marketing Expenses (Advertisement Spreament)
33,79,513.00	79,37,241.00	-	Labour Charges
39,53,915.00	60,61,232.25	•	Transformer Expenses
47,56,625.45	67,93,643.00		Site Expenses
79,990.00	5,02,630.00	-	Electricity Expenses & Fuel
66,69,843.00	18,17,815.00		Carriage inward & Freight Charges
-49;580.00-	-5;57;533.00		Machinery Rent
11,89,640.00	7,40,669.00		"Social-Welfare-Expenses
49,08,560.00	42,94,116.00		Professional Fees (Including Expenses I
			Salary & Employee Payments
9,97,60,389.14	\ /0.#0c/cc/20/11		indirect Expenses
36,58,17,618.00	11 81 23 504 00		Payment for Project Development
41,79,20,527.55	34.64.57.414.56	í.	Contractor's payment
1,38,04,340.00	/4,65,/52.00	-	Construction Materials
5,67,70,403.00	3,45,65,819.00		Architect's Fees
•			Land & Land Development
			Direct Expenses
1,52,99,21,344.90	2,19,17,86,672.70		work in Progress (Opening) Add: During the year
TTST INDICE COTO			
31ct March 2016	31st March 2017		Charles
			DADTICIII ABC

S (KOLMARIA) + S (KOL

Medical infastricane Development Lu

Director

polla infrastructure Development Ltd.

D seeds

CASH AND BANK BALANCES

10,03,73,398.37	9,95,30,875.36	
		TOTAL
5,28,704.00	5,81,898.00	And and a second
5,01,16,128.00	- 09.07.04.07.00.	Balance with Others:
5,45,851.00	5 30 32 035 30 1	Fixed Deposit IDBI
3,67,72,609.50	£ 05 740 00	Fixed Deposit DHFL
1,24,10,105.87	60.700,00.4	Fixed Deposit HDFC
•	7 63 06 963 70	Current Accounts
		-Balance, with Banks:
STS! MIBYCD 2016	/TOY (12.12).11.12.12.12.12.12.12.12.12.12.12.12.12.	
	STet March 2017	PARTICULARS
4	~	

SHORT TERM LOANS & ADVANCES

76.450,400,77	100.00000000000000000000000000000000000	
190001 50000	13 24 20 524 50	TOTAL
26,50,448.50	8,40,960.50	Trade Receivables
3,70,849.20	3,70,849.20 5,76,275.20	Tax Deducted at source F.Y. 2016-2017 Tax Collected at source F.Y. 2016-2017
5,00,000.00	5,62,300,00 11,00,000,00	Advance & Self Assessment Tax (F.Y2015-16) Advance Tax (F.Y2016-17) Tax Deducted at rough F.Y. 2017-2017
3,55,000.00	3,75,000.00	Advance to Staff
8,49,777.00	8,49,777.00	TO THE STATE OF TH
19,37,660,39 1,50,00,000.00 10,00,000.00	20.56,769.39 1,50,00,000.00 2,90,00,000.00 6,27,040.00	Deposit with DLF Utilities Ltd. Deposit with Akanksha Nirman Pvt. Ltd. Deposit.with.Omega,Vanijya,Rvt.,Ltd. IFMS Deposit with Rajarhat IT Park Deposit with India Bull.
3,06,08,237;49 51,55,152,00	2,89,606:49 -2,72,90,323.00 -7,51,000.00	Rajarhat (T Park Ltd. Magus Bengal Estae LLP
		Advance for Office / Commercial Space DLF Universal Limited
6,19,49,090.34	2,98,56,979,72	Advance to Suppliers
87,08,320.00	1,28,49,767.00	Advance To Parties
31st March 2016	31st March 2017	
**		PARTICULARS

Director

15 REVENUE FROM OPERATIONS

43 EC 73 047 00	75 NO 94 622 NO	TOTAL
41,85,84,289.00 .1,70,88,723.00	71,96,02,975.00 3,13,91,658.00	Sale of Flats & Commercial Space Other - Extra Development Charges
31st March 2016	31st March 2017	PARTICULARS

16 OTHER INCOME

	7	4
PARTICULARS	31st March 2017	31st March 2016
Interest on Deposits (Bank and others) Other Income	53,18,104.00 46,24,020.26	34,16,602.00 26,65,491.00
TOTAL	99,42,124.26	60,82,093.00

COST OF GOODS SOLD

	A	∕ 1
PARTICULARS	31st March 2017	31st March 2016
Cost of Flats Sold	68,73,05,244,76	39,21,05,710.80
TOTAL	68,73,05,244.76	39,21,05,710.80

EMPLOYEE BENEFIT EXPENSES

	A	~1
PARTICULARS	31st March 2017	31st March 2016
Salaries, Bonus & Allowances	92,22,616.00	69.31.829.00
Staff Welfare "Contributions"To Provident Fund&"ESIC	5,39,231.00 '3,87,050:00	5,70,462.25
TOTAL	1,01,48,897.00	75,02,291.25

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Director

Megnolia infrastructure Development Ltd

OTHER EXPENSES

2,27,03,586,39	2,46,31,920.80	
25,000.00	34,167.00	
2,07,214.00	12,01,110.00	Annual Membership Fee
-3,600.00	49,855,00	Xerox Charges
56,50,000,00	04,67,000	Rent
1,00,68,828.00	20,10,009.00	Marketing Expenses
10,35,160.36	20 10 000 00	Advertisement & Sales Promotion Charges
7,228.00	1461 340 00	General Expenses
82,991,78	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	Website & Software Expenses
6,41,773.00	2,54,500.00	Bank Charges
3,00,176.00.	264 500 50	Gifts & Presentation
	200 120 00	Security Changes
00.669,60%	22.72.891.00	Project Maintenance & Upkeep Charges
4,50,520,63	1.99.090.00	Rates & Taxes
אר ארב אם ל	7.97.637.68	Telephone & Internet
5.656.00	3,252.50	
5,87,527,00	3,94,949.00	BOC HISTORIAGE
2,34,261.00	3,82,423.00	Office expenses
1,57,600,00	OFFE POTO POTO	Courier Charges
5,09,846,00	E DO 841 DO	Electricity, Eucl. Generator, Charges
25,000.00	11.87.273.00	Other Professional & Technical Fees
2,32,388.00	30,000,00	Audit Fees
00'74e'0e	2 22 626 00	Insurance Expenses
00:01:00:00	50.700.00	Books & Periodicals
6 95 516 00	9.45.381.00	Printing & Stationery
5 25 055 00	3,54,393,00	Conveyance Exp.
7.26.861.00	19.55,793.14	Repairs & Maintenance
2.43.000.00	9,41,000,00	Consultancy Charges
31st March 2016	31st March 2017	PARTICULARS
<u></u>		

DEPRECIATION AND AMORTIZATION EXPENSES

20

46,60,750.00	66,84,158.58	37
46,50,750.00 10,000.00	66,74,158.58 10,000.00	Preliminary Expenses - Written off
31st March 2016	31st March 2017	
A		PARTICULARS

21 FINANCE COST

11st March 2017 31st March 2016 Interest on loans 2,30,09,262.32 98,85,610.91	.98;85;610:91	2,30,09,262.32	TOTAL
31st March 2017 31st		2,30,09,262.32	erest on joans
	31st March 2016	31st March 2017	na i cortono



Magnolia Infrastructure Developmen Ltd.

Director

Megnolia infrastructure Devalopment Ltd

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NOIES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

22. SIGNICANT ACCOUNTING POLICIES:-

1. CORPORATE INFORMATION

company domiciled in India and incorporated on 12^{th} . August, .2010 under the provisions of the Companies Act, 1956, Magnolia Infrastructure Development Limited (The Company) is a private limited

2. BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material accrual basis and under the historical cost convention. Companies Act, 2013. The financial statements have been prepared on an (Accounts) Rules, with the 2014 (as amended) and the relevant provision of the accounting standards notified under the Companies

3. REVENUE RECOGNITION:

the buyers on executing deed of conveyance after completion of projects Revenue is recognized on handing over of the possession of respective units to respectively are accounted for on mercantile basis unless or otherwise stated. All Expenses and income to the extent considered payable and receivable

4. FIXED ASSETS:

impairment closses, if any. Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental Tangible assets are stated at cost less accumulated depreciation and

Fixed assets include assets acquired as a result of acquisition of Shree Felts

5. DEPRECIATION:

Depreciation method, useful life and residual value are reviewed periodically determined with reference to the useful lives specified in Schedule II of the Companies Act, 2013. The impact of the change in useful life of fixed assets Depreciation has been provided on written down value basis, at the rate been considered in accordance with the provision of Schedule

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Megnolia infrastructure Development Ltd.

Director

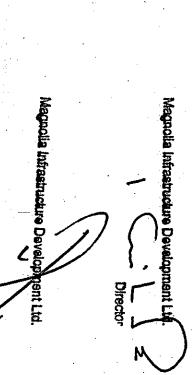
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6. ACCOUNTING FOR TAXES ON INCOME:

Tax expense comprises both current and deferred tax.

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

- 7. The Company has not received any memorandum (as required to be filed by suppliers with the notified authority under the Micro, Small and Medium Enterprise Development Act, 2006) claiming their status as on 31st March, payable to these parties during the year is nil (Previous Period ₹: Nil). 2013 as micro, small or medium enterprise. Consequently the amount paid
- 8. Previous year's figures have been re-grouped/re-cast/re-arranged/ re-classified, wherever necessary, to make them comparable to those of the current year.
- item of income or expenses associated with investing or financing cash flows. 9. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any company are segregated. The cash flows from operating, investing and financing activities of the deferrals or accruals of past or future operating cash receipts or payments and



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