



**Independent Auditor's Report
To the Members of Ideal Unique Realtors Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Ideal Unique Realtors Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 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 thereunder. 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 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. An audit also includes evaluating the appropriateness of 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2018 and its profits for the year ended on that date.





Emphasis of Matter

- 1) We draw attention to Note 37, where the Company has received Rs. 12,50,00,000/- from two parties against three agreements towards tenancy deposit for letting out commercial space at its project 'Ideal Unique Centre' in April, 2017. The Company has applied for revalidation of sanctioned plan on November 11, 2016 and the same is awaited till the signing of this financial statement. Consequently, the Company could not complete the project and accordingly, could not let out the commercial spaces on the dates contractually agreed and accounted for compensation of Rs. 1,77,24,444/- for the year. The Company is confident to receive the revalidation of sanctioned plan of the above project and accordingly expenses incurred including interest has been inventorised.
- 2) We draw attention to Note 33 to the financial statements, pending application before settlement commission in respect of search & seizure carried out in Ideal Group Companies and the Company has made payment of self assessment tax of Rs. 10,00,000/- which has been shown as advance, the necessary adjustment entry will be made in the Books of accounts after final order of settlement commission is passed.
- 3) We draw attention to Note 35 to the financial statements regarding non provision of interest on loan aggregating Rs. 51,15,250/- taken from three companies as in the opinion of the management the said loans are interest free.

Our opinion is not qualified in respect of above matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, in our opinion and according to the information and explanations given to us, the said order is not applicable to the company and hence the report does not include a statement on the matters specified in paragraphs 3 and 4 of the said 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 purpose of our audit;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of written representations received from the directors as on 31 March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) as per notification no. G.S.R. 464(E) dated June 5, 2015, as amended vide notification no. G.S.R. 583(E) dated June 13, 2017, issue by Central government, section 143(3)(i) of the Companies Act, 2013, relating to reporting on Internal Financial Control is not applicable on the Company, hence no information thereto is require to be furnished; and
 - (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:





PNR & Associates
Chartered Accountants

- (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.

for PNR & Associates
Chartered Accountants
Firm Registration Number: 329373E

Rasik Singhania

Rasik Singhania
Partner

Membership Number: 064390

Kolkata
September 25, 2018



IDEAL UNIQUE REALTORS PRIVATE LIMITED

CIN- U70200WB2006PTC108902

50 J.L NEHRU ROAD KOLKATA-700071

BALANCE SHEET AS AT 31ST MARCH, 2018

	<u>Notes</u>	AS AT <u>31.03.2018</u> (Rs.)	AS AT <u>31.03.2017</u> (Rs.)
<u>Equity and Liabilities</u>			
Shareholders' funds			
Share capital	3	200,000	200,000
Reserves & surplus	4	(160,806,208)	(164,918,558)
		<u>(160,606,208)</u>	<u>(164,718,558)</u>
Non-current liabilities			
Long-term borrowings	5	1,556,058,746	1,590,233,448
Long-term provisions	7	9,814,784	8,369,280
		<u>1,565,873,530</u>	<u>1,598,602,728</u>
Current liabilities			
Short-term borrowings	6	668,418,786	419,119,189
Trade payables			
Total outstanding due to micro enterprises and small enterprises			
Total outstanding of creditors other than micro enterprises and small enterprises	8	79,826,928	47,709,021
Other current liabilities	9	2,186,574,302	1,845,168,699
Short-term provisions	7	6,205,535	4,951,424
		<u>2,941,025,551</u>	<u>2,316,948,333</u>
Total		<u><u>4,346,292,873</u></u>	<u><u>3,750,832,503</u></u>
<u>Assets</u>			
Non-current assets			
Fixed Assets			
i) Property, Plant and Equipment	10	7,705,308	9,563,128
ii) Intangible assets	11	-	14,630
iii) Capital Work in Progress		-	8,887,277
Deferred tax assets (net)	12	61,877,828	81,354,097
Long-term loans & advances	13	167,667,403	163,404,187
		<u>237,250,539</u>	<u>263,223,319</u>
Current assets			
Inventories	14	3,809,721,883	3,315,116,807
Trade receivables	15	95,820,577	-
Cash & bank balances	16	22,760,344	6,181,972
Short-term loan and advances	13	179,449,486	153,157,320
Other Current Assets	17	1,290,044	13,153,085
		<u>4,109,042,334</u>	<u>3,487,609,184</u>
Total		<u><u>4,346,292,873</u></u>	<u><u>3,750,832,503</u></u>

Summary of significant accounting policies

2

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

As per our report of even date

for **P N R & Associates**
Chartered Accountants
Firm Registration No:- 329373E

Rasik Singhania

Rasik Singhania
Partner
Membership No:- 064390



For and on behalf of the Board of Directors

S. K. Himatsingka

Srawan Kumar Himatsingka
DIN- 00114412

Vikash Agarwal

Vikash Agarwal
DIN-00309602

Place :- Kolkata

Date:- 25 SEP 2018

IDEAL UNIQUE REALTORS PRIVATE LIMITED

CIN- U70200WB2006PTC108902

50 J.L. NEHRU ROAD KOLKATA-700071

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

	Notes	2017 - 18 (Rs)	2016-17 (Rs)
Income			
Revenue from operations	18	247,860,000	-
Other income	19	12,915,528	3,359,211
Total revenue (I)		260,775,528	3,359,211
Expenses			
Development and construction expenses	20	281,155,381	276,110,543
(Increase) in inventories of work-in-progress	21	(494,605,076)	(548,908,282)
Employee benefits expenses	22	35,282,341	37,271,334
Other expenses	23	38,296,688	11,713,151
Depreciation and amortization expense	24	2,335,803	2,749,661
Finance costs	25	374,721,771	309,537,613
Total (II)		237,186,908	88,474,020
Profit before tax (I)-(II)		23,588,619	(85,114,809)
Tax expenses			
Current tax		4,555,499	-
MAT credit entitlement		(4,555,499)	-
Deferred tax		19,476,269	(27,995,272)
Total tax expense		19,476,269	(27,995,272)
Profit for the year		4,112,350	(57,119,537)
Earning per share (nominal value of share Rs. 10) Basic & Diluted	26	205.62	(2,855.98)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

for **P N R & Associates**

Chartered Accountants

Firm Registration No:- 329373E

Rasik Singhania

Rasik Singhania

Partner

Membership No:- 064390



Place :- Kolkata

Date:- **25 SEP 2018**

For and on behalf of the Board of Directors

S. K. Himatsingka

Srawan Kumar Himatsingka

DIN- 00114412

Vikash Agarwal

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DIN-00309602

IDEAL UNIQUE REALTORS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	2017-18 (Rs.)	2016-17 (Rs.)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Taxation	23,588,619	(85,114,809)
Adjustment for:		
Interest Income	(478,194)	(1,354,377)
Depreciation	2,335,803	2,749,661
Gratuity	1,548,645	2,614,426
Interest paid	374,721,771	309,537,613
Operating Profit before Working Capital Changes	401,716,645	228,432,514
Adjustments for:		
(Increase) / Decrease in Trade & Other Receivables	(95,820,577)	-
Decrease / (Increase) in Long Term Loan & Advances	(3,143,594)	(10,719)
Decrease / (Increase) in Short Term Loan & Advances	(26,292,166)	(50,269,599)
Decrease / (Increase) in Other current assets	-	-
Decrease / (Increase) in Inventories	(494,605,076)	(548,908,282)
(Decrease)/ Increase in Current Trade Payable	32,117,907	84,696,936
(Decrease)/ Increase in Other Current Liabilities	252,956,462	160,314,393
(Decrease)/ Increase in Short Term Provisions	1,150,969	548,744
Cash Generated From Operations	68,080,570	(125,196,013)
Taxes paid (net)	(1,119,622)	(1,263,154)
Net Cash Generated from/ (Used in) Operating Activities	66,960,948	(126,459,167)
B. Cash Flow from Investing Activities		
Purchase of Tangible Fixed Assets	(537,100)	(10,084,061)
Sale of Tangible Assets	8,961,024	-
Interest Received	1,644,029	650,227
(Increase)/Decrease in Fixed Deposits	10,697,206	610,116
	20,765,159	(8,823,718)
C. Cash Flow from Financing Activities		
Interest Paid	(284,944,569)	(340,112,347)
Proceeds/(Repayment) from Long Term borrowings (net)	(35,502,763)	789,317,052
Proceeds/(Repayment) from Short Term borrowings (net)	249,299,597	(315,984,796)
Net Cash Generated from Financing Activities	(71,147,735)	133,219,909
Net Increase or (Decrease) in Cash & Cash Equivalents (A+B+C)	16,578,372	(2,062,976)
Cash & Cash Equivalents - Opening Balance	6,181,972	8,244,947
Cash & Cash Equivalents - Closing Balance	22,760,344	6,181,972
Components of Cash & Cash equivalents:-		
i) Current Account	22,544,588	22,371
ii) Bank deposit with less than 3 months	-	6,057,500
iii) Cash on hand	215,756	102,101
	22,760,344	6,181,972

In terms of our report of even date.

for **P N R & Associates**

Chartered Accountants

Firm Registration No:- 329373E

Rasik Singhania

Rasik Singhania

Partner

Membership No:- 064390



Place :- Kolkata

Date:- 25 SEP 2018

For and on behalf of the Board of Directors

S. K. Himatsingka

Srawan Kumar Himatsingka

DIN- 00114412

Vikash Agarwal

Vikash Agarwal

DIN-00309602

IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1. Nature of Operations

Ideal Unique Realtors Private Limited is engaged in the business of construction, development and sale of residential & commercial premises.

2. Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

(c) Revenue Recognition

Construction Work in Progress reflects the costs incurred for project pending completion, to be charged to revenue in the year in which income from sale of such project is recognized. Revenue is recognised only when the project is completed or substantially completed.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

(e) Intangible assets

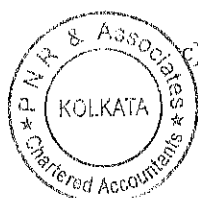
Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

(f) Depreciation on Property, Plant and Equipment and Amortization on Intangible assets

a) Depreciation on Property, Plant and Equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

b) Depreciation on Property, Plant and Equipment added/disposed off during the year is provided on pro rata basis with reference to the date of addition/disposal.

c) Computer software are amortized on straight line basis over a period of three years from the date the assets become available for use.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(g) Impairment of Property, Plant & Equipment and Intangible assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation / amortization is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on the changes in the circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortization if there was no impairment.

(h) Inventories

- (i) Construction work-in-progress is valued at lower of cost and net realizable value.
- (ii) Expenditure directly relating to the construction activities are inventorised. Indirect expenditure incurred during construction period are inventorised as part of the indirect construction cost to the extent to which the expenditure are indirectly related to construction or are incidental thereto. Other indirect expenditure incurred during the construction period which are neither related to construction activity nor are incidental thereto, are charged to the Statement of profit and loss.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

- (iii) Cost incurred /item purchased specifically for projects are taken as consumed as and when incurred/received.

(i) Borrowing Costs

Borrowing costs relating to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(j) Earnings per Share

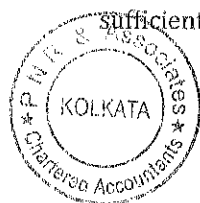
A basic earnings per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(k) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realised.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

(l) Retirement and other employee benefits

Gratuity liability is a defined benefit obligation and is provided for based on actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gains and losses are recognized immediately in the Statement of profit and loss as income or expenses. Compensated leave encashment is provided for on actual basis at the end of each financial year.

(m) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(n) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(o) Cash and Bank Balances

Cash and Bank Balances in the cash flow statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31,2018

	As At 31st March 2018 (Rs.)	As At 31st March 2017 (Rs.)
3. SHARE CAPITAL		
AUTHORISED		
50,000 (50,000) Equity shares of Rs 10/- each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
ISSUED, SUBSCRIBED & PAID UP		
20,000 (20,000) Equity Shares of Rs 10/- each fully paid	200,000	200,000
	<u>200,000</u>	<u>200,000</u>

A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity Shares	As At 31st March 2018		As At 31st March 2017	
	No of Shares	(Rs.)	No of Shares	(Rs.)
At the beginning of the year	20,000	200,000	20,000	200,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>20,000</u>	<u>200,000</u>	<u>20,000</u>	<u>200,000</u>

B) Term/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the numbers of equity shares held by the shareholders.

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

Equity Shares of Rs 10 Each Fully paid	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Srawan Kumar Himatsingka	5,000	25.00%	5,000	25.00%
Nakul Himatsingka	5,000	25.00%	5,000	25.00%
Gokul Chand Agarwal	5,000	25.00%	5,000	25.00%
Vikash Agarwal	5,000	25.00%	5,000	25.00%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of share.

	As At 31st March 2018 (Rs.)	As At 31st March 2017 (Rs.)
4. RESERVES & SURPLUS		
Surplus in the statement of profit and loss		
Balance as per last account	(164,918,558)	(107,799,021)
Add:- Profit/(Loss) for the year	4,112,350	(57,119,537)
	<u>(160,806,208)</u>	<u>(164,918,558)</u>
Net Surplus/ (Loss) in the Statement of Profit and Loss	<u>(160,806,208)</u>	<u>(164,918,558)</u>



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31,2018

5. LONG TERM BORROWINGS

	Non-Current		Current Maturities	
	AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)	AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)
Deferred Credit Scheme (Secured)				
From Scheduled Bank	-	197,299	139,707	1,467,768
Loans from related parties(Unsecured)				
From Body Corporates (Refer Note 30(b))	1,255,597,823	1,274,634,150	-	-
Other Loans (Unsecured)				
From Body Corporates	300,460,923	315,401,999	-	-
	1,556,058,746	1,590,233,448	139,707	1,467,768
The above amount includes				
Secured Borrowings	-	197,299	139,707	1,467,768
Unsecured Borrowings	1,556,058,746	1,590,036,149	-	-
Amount disclosed under the head " Other current Liabilities" (Note- 9)			(139,707)	(1,467,768)
Net amount	1,556,058,746	1,590,233,448	-	-

Note:

a. Deferred credit scheme from Scheduled Banks and Financial Institutions reflects loan taken for respective assets. The loans are secured by hypothecation of vehicles purchased against the respective loans. The loans are repayable in 3 - 5 years with an aggregate monthly installment of Rs.1,45,365 . Details as under :

<u>Installment Amount-Rs</u>	<u>No. of Installment</u>	<u>No of Years</u>	<u>Rate of Interest</u>	<u>Date of Last Installment</u>
70,714	47	3.9	11.33%	21-May-18
70,714				

b. Unsecured loan taken from related parties and other parties carries interest rate ranging from @ 12% to 21% p.a (12% to 21% p.a) . There are no specific terms of repayment of such loans, however the same are long term in nature.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31,2018

6. SHORT TERM BORROWINGS

SECURED

Term Loans from Banks and Financial Institutions

AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)
668,418,786	419,119,189
668,418,786	419,119,189

* Amount payable within twelve months Rs. 18,95,68,000 (Rs. 7,93,69,989)

Details of secured Loans from Banks and Financial Institutions

Particulars	Balance as at 31/03/2018 (Balance as at 31/03/2017)	Interest rate (P.Y Interest rate)	Security Details	Repayment Terms
Term Loan - India Infoline Housing Finance Ltd	Rs. 35,00,00,000/- (Rs. Nil)	Base Rate + 2.15% Currently 15.00% (Nil)	Secured by mortgage of the project Land of the project Ideal Unique Residency and Construction thereon. Charge on all receivables / Cash flows / insurance proceeds arising out of or in connection with the said project, Escrow account and corporate guarantee of M/s. Ideal Real Estates Pvt. Ltd and M/s. Ideal Movers Pvt Ltd	During FY 17-18, Term loan sanctioned in IUR Rs.35 cr. The repayment of principal amount is to commence from 05.12.2018 Rs 485.31 lacs in FY 18-19, Rs 1455.94 lacs in FY 19-20, Rs 1455.94 lacs in FY 20-21 and Rs 102.81 lacs in FY 21-22
Term Loan - India Infoline Housing Finance Ltd	Rs. 45,41,836 (Rs. 50,00,00)	Base Rate + 2.15% Currently 17.00% (Base Rate + 2.15% Currently 17.00%)	Secured by mortgage of the project Land of the project Ideal Unique Residency and Construction thereon. Charge on all receivables / Cash flows / insurance proceeds arising out of or in connection with the said project, Escrow account and corporate guarantee of M/s. Ideal Real Estates Pvt. Ltd and M/s. Ideal Movers Pvt Ltd	During FY 16-17, Term loan sanctioned in IUR Rs.0.50 cr. The repayment of principal amount is to commence from 05.10.2018 Rs 4.57 lacs in FY 17-18, Rs 10.37 lacs in FY 18-19, Rs 12.28 lacs in FY 19-20, Rs 14.54 lacs in FY 20-21 and Rs 6.24 lacs in FY 21-22
Term Loan - India Infoline Housing Finance Ltd	Rs. Nil (Rs. 12,95,27,646)	Nil (Base Rate + 0.15% Currently 15.00%)	Secured by future rent receivable from Commercial wing of IUR through Escrow account, Security PDCs from Ideal Unique Realtors Pvt Ltd, Mr. S.K.Himatsingka, Mr. Nalcul Himatsingka, Mrs. Kanak Himatsingka	During FY 16-17, Term loan sanctioned in IUR Rs.13.00 cr. The repayment of principal amount has commenced from 05.03.2018 Rs 4.72 lacs in FY 16-17, Rs 61.51 lacs in FY 17-18, Rs 71.39 lacs in FY 18-19, Rs 82.87 lacs in FY 19-20, Rs 96.19 lacs in FY 20-21, Rs 111.65 lacs in FY 21-22, Rs 129.60 lacs in FY 22-23, Rs 150.44 lacs in FY 23-24, Rs 174.62 lacs in FY 24-25, Rs 202.69 lacs in FY 25-26 and Rs 214.30 lacs in FY 26-27
Term Loan - India Infoline Housing Finance Ltd	Rs. Nil (Rs. 28,45,91,543)	Nil (Base Rate + 2.15% Currently 17.00%)	Secured by mortgage of the project Land of the project Ideal Unique Residency and Construction thereon. Charge on all receivables / Cash flows / insurance proceeds arising out of or in connection with the said project, Escrow account and corporate guarantee of M/s. Ideal Real Estates Pvt. Ltd and M/s. Ideal Movers Pvt Ltd	During FY 16-17, Term loan sanctioned in IUR Rs.29.50 cr. The repayment of principal amount is to commence from 05.10.2017 Rs 321.53 lacs in FY 17-18, Rs 821.38 lacs in FY 18-19, Rs 972.43 lacs in FY 19-20 and Rs 745.72 lacs in FY 20-21
Term Loan - Xander Finance Pvt. Ltd	Rs. 35,00,00,000/- (Rs. Nil)	(16.75%) (Nil)	Secured by mortgage of the project Land of the project Ideal Unique Centre and Construction thereon. Charge on all receivables / Cash flows / insurance proceeds arising out of or in connection with the said project, Escrow account and corporate guarantee of M/s. Ideal Real Estates Pvt. Ltd and M/s. Ideal Movers Pvt Ltd	During FY 17-18, Term loan sanctioned in IUC Rs.35 cr. The repayment of principal amount start after the Moratorium of 18 month from the drawdown date of facility, in other words the first principal instalment is payable at the end of the 19th month only is to commence from April 2018, monthly in 30 equal instalments at the end of every calendar month, thereafter till the facility is

7. PROVISIONS

	Long Term		Short Term	
	AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)	AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)
Provision for employee benefits				
Provision for gratuity (Refer Note 27)	9,814,784	8,369,280	215,920	112,779
Provision for Bonus & Leave	-	-	5,198,665	4,838,645
Provision for Income Tax (net off TDS)	-	-	790,950	-
	9,814,784	8,369,280	6,205,535	4,951,424



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31,2018

8. TRADE PAYABLES	AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)
Total outstanding due to micro enterprises and small enterprises #		
Total outstanding of creditors other than micro enterprises and small enterprises	<u>79,826,928</u>	<u>47,709,021</u>
	<u>79,826,928</u>	<u>47,709,021</u>

Based on the information /documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprises development Act, 2006. As a result, no interest, provision/payment have been made by the Company to such creditors, if any and no disclosures thereof are made in these financial statements.

9. OTHER CURRENT LIABILITIES

Other liabilities

Current maturities of long-term borrowings (note -5)	139,707	1,467,769
Interest accrued but not due on borrowings	230,532,264	140,755,061
Advance from customers	1,579,893,788	1,574,252,799
Payable on account of Landlord share	34,064,470	60,468,445
Security Deposit against Tenancy agreement	125,000,000	-
Refundable against cancellation	161,659,201	3,000,000
Temporary bank overdraft	10,343,465	39,943,044
Security Deposits	13,955,280	7,014,720
Other payables:		
Statutory Liabilities	27,334,242	15,788,525
Compensation Payable	3,624,444	-
Others	27,441	2,478,336
	<u>2,186,574,302</u>	<u>1,845,168,699</u>



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31,2018

8. TRADE PAYABLES

Total outstanding due to micro enterprises and small enterprises #

Total outstanding of creditors other than micro enterprises and small enterprises

79,826,928	47,709,021
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IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2018

10. Property, Plant & Equipment

	Plant and Equipment's	Computer & Accessories	Vehicles	Furniture & fixtures	Office Equipment	Amount (Rs) Total
Cost						
At 1 April 2016	17,043,064	426,954	5,205,406	368,875	330,768	23,375,067
Additions	1,014,062	45,413	46,242	-	91,067	1,196,784
Less: on disposals / adjustments	-	-	-	-	-	-
At 31 March 2017	18,057,126	472,367	5,251,648	368,875	421,835	24,571,851
Additions	482,000	-	-	-	55,100	537,100
Less: on disposals / adjustments	73,792	-	-	-	-	73,792
At 31 March 2018	18,465,334	472,367	5,251,648	368,875	476,935	25,035,159

Depreciation

At 1 April 2016	8,083,117	394,517	3,339,450	219,652	248,910	12,285,646
Charge for the year	1,970,518	29,889	616,431	40,462	65,777	2,723,077
Less: on disposals / adjustments	-	-	-	-	-	-
At 31 March 2017	10,053,635	424,406	3,955,881	260,114	314,687	15,008,723
Charge for the year	1,769,832	17,399	443,820	29,501	60,621	2,321,173
Less: on disposals / adjustments	45	-	-	-	-	45
At 31 March 2018	11,823,422	441,805	4,399,701	289,615	375,308	17,329,851

Net Block

At 31 March 2017	8,003,491	47,961	1,295,767	108,761	107,148	9,563,128
At 31 March 2018	6,641,912	30,562	851,947	79,260	101,627	7,705,308

11. Intangible assets

Computer software

Amount (Rs)

Gross block		
At 1 April 2016	166,238	166,238
Additions	-	-
At 31 March 2017	166,238	166,238
Additions	-	-
At 31 March 2018	166,238	166,238

Amortization

At 1 April 2016	125,024	125,024
Charge for the year	26,584	26,584
At 31 March 2017	151,608	151,608
Charge for the year	14,630	14,630
At 31 March 2018	166,238	166,238

Net block

At 31 March 2017	14,630	14,630
At 31 March 2018	-	-



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2018

12. DEFERED TAX ASSETS (NET)

	AS AT 31st March 2018 (Rs.)	AS AT 31st March 2017 (Rs.)
Deferred tax asset		
Expense allowable on payment basis against taxable income in future years.	2,790,542	2,804,423
Timing difference on depreciable asset	1,032,102	1,062,427
Carry forward loss & unabsorbed depreciation	58,055,184	77,487,247
	<u>61,877,828</u>	<u>81,354,097</u>

13. LOANS & ADVANCES

	Long Term		Short Term	
	As at 31-Mar-18 (Rs.)	As at 31-Mar-17 (Rs.)	As at 31-Mar-18 (Rs.)	As at 31-Mar-17 (Rs.)
(Unsecured, considered good)				
Security Deposit	2,732,712	637,118	-	-
(A)	<u>2,732,712</u>	<u>637,118</u>	-	-
Advance Against Land	150,000,000	150,000,000	-	-
(B)	<u>150,000,000</u>	<u>150,000,000</u>	-	-
Advances recoverable in cash or kind	1,126,668	1,126,668	106,826,791	112,498,245
(C)	<u>1,126,668</u>	<u>1,126,668</u>	<u>106,826,791</u>	<u>112,498,245</u>
Other Loans & Advances				
- Advance income tax & TDS (net of provision)	12,760,023	11,640,401	-	-
- MAT credit entitlement	-	-	4,555,499	-
- Balance with Govt. Authorities (refer note no 33)	1,001,000	-	-	-
- Other advances	-	-	67,596,696	35,603,124
- Capital Advances	-	-	-	4,321,557
- Advances to employees	47,000	-	470,500	734,393
(D)	<u>13,808,023</u>	<u>11,640,401</u>	<u>72,622,695</u>	<u>40,659,074</u>
TOTAL (A+B+C+D)	<u>167,667,403</u>	<u>163,404,187</u>	<u>179,449,486</u>	<u>153,157,320</u>

14. INVENTORIES

(At lower of cost and net realizable value)

	As at 31-Mar-18 (Rs.)	As at 31-Mar-17 (Rs.)
Construction Work In Progress	3,809,721,883	3,315,116,807
	<u>3,809,721,883</u>	<u>3,315,116,807</u>

15. TRADE RECEIVABLE

Trade receivables
(Unsecured, considered good)

Outstanding for a period exceeding six months from the due date for payment.

Other Receivables

	-	-
	95,820,577	-
	<u>95,820,577</u>	-

16. CASH & BANK BALANCES

Cash and Bank balances

Balances with banks :

On Current Account
Bank deposit with less than 3 months
Cash in hand

	22,544,588	22,371
	-	6,057,500
	215,756	102,101
	<u>22,760,344</u>	<u>6,181,972</u>

Other Bank balances

Deposits with original maturity for more than 12 months
Deposits with original maturity for more than 3 months but less than 12 months

	-	11,143,500
	1,290,044	843,750
	<u>1,290,044</u>	<u>11,987,250</u>

Amount Disclosed under Other Current Assets (Note - 17)

	<u>(1,290,044)</u>	<u>(11,987,250)</u>
	<u>22,760,344</u>	<u>6,181,972</u>

17. OTHER CURRENT ASSETS

Other bank balance (Note-16)
Interest Receivable on Fixed Deposits

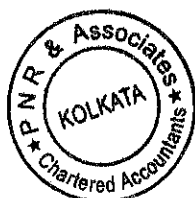
	1,290,044	11,987,250
	-	1,165,835
	<u>1,290,044</u>	<u>13,153,085</u>



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31,2018

	2017-18 (Rs)	2016-17 (Rs)
18. REVENUE FROM OPERATION		
Sale of commercial area	247,860,000	-
	247,860,000	-
19. OTHER INCOME		
Interest Income		
- on Fixed deposit [TDS Rs.35,521 (Rs.114,957)]	323,944	1,281,885
- Interest on CESC security deposit	147,653	41,517
- Interest on IT Refund	6,597	30,975
Rent Received (Net) [TDS Rs.653309 (Rs.60,000)]	6,087,754	600,000
Maintenance Receipts (Net) [TDS Rs 643096 (Nil)]	6,177,122	-
Penalty Charges	45,000	-
Cancellation Charges	-	827,681
Scrap Sales	127,458	577,153
	12,915,528	3,359,211
20. DEVELOPMENT AND CONSTRUCTION EXPENSES		
Material Consumed	141,242,372	171,613,946
Power & Fuel	3,587,353	3,296,314
Infrastructure Development Expenses	96,822	229,229
Rates & taxes	2,335,792	781,752
Insurance Premium	562,530	-
Labour Charges	28,995,556	52,022,188
Sanction Fees	11,453,019	-
Professional Service Charges	7,156,063	4,127,710
Miscellaneous Site Expenses	17,549,678	10,411,051
Facade Works	66,737,735	20,545,623
Security Service Charges	5,724,326	6,275,415
Equipment Running & Hire Charges	4,466,553	6,807,315
	289,907,800	276,110,543
Less: GST transaction credit	8,752,419	-
	281,155,381	276,110,543
21. INCREASE IN INVENTORIES		
Opening stock of Construction work in progress	3,315,116,807	2,766,208,525
Less: - Closing Stock of Construction Work In Progress	3,809,721,883	3,315,116,807
	(494,605,076)	(548,908,282)
22. EMPLOYEE BENEFIT EXPENSE		
Salary, Wages and Bonus etc.	32,523,039	33,627,720
Gratuity Expenses	1,701,610	2,713,686
Employers Contribution to Provident Fund	658,403	587,445
Employers Contribution to ESIC	320,365	239,023
Staff Welfare Expenses	78,924	103,460
	35,282,341	37,271,334
23. OTHER EXPENSES		
Selling & Distribution Expenses	10,162,639	825,791
Vehicle Expenses	1,577,317	1,189,687
Compensation as per agreement	17,724,444	-
Printing & Stationery	115,948	109,556
Miscellaneous Expenses	1,580,193	1,964,030
Rent Paid	720,000	720,000
Travelling & Conveyance Expenses	917,330	647,302
Telephone Expenses	225,414	216,058
Service tax expenses	185,429	-
Professional Service Charges	2,085,870	2,282,679
Income tax for earlier year written off	-	762
Sundry balance written-off	834	15,206
Interest on TDS	1,807,662	802,113
Stamp & Registration Exp	832,049	1,696,016
Donation & Subscription	115,000	1,083,000
Rates & Taxes	4,750	4,450
Filing Fees	9,904	6,501
Auditors Remuneration	-	-
- Audit Fees	160,000	160,000
Interest on Late Payment of Advance Tax	71,905	-
	38,296,688	11,713,151



IDEAL UNIQUE REALTORS PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2018

	2017-18 (Rs)	2016-17 (Rs)
24. DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Tangible Assets	2,321,173	2,723,077
Amortization of Intangible Assets	14,630	26,584
	<u>2,335,803</u>	<u>2,749,661</u>
25. FINANCE COSTS		
Interest Expenses	361,427,521	295,991,096
Loan Processing Fees	7,050,000	8,600,000
Corporate Due Diligence Expenses	1,000,000	1,487,366
Prepayment and other charges	5,244,250	3,459,151
	<u>374,721,771</u>	<u>309,537,613</u>
26. EARNING PER SHARE		
Basis for calculation of Basic & Diluted Earning per Share is as under:		
Profit / (Loss) as per Statement of Profit & Loss (Rs.)	4,112,350	(57,119,537)
Weighted average number of Equity Shares (Nos.)	20,000	20,000
Nominal value of Equity Shares (Rs.)	10	10
Basic and Diluted Earning per Share (Rs.)	205.62	(2,855.98)



IDEAL UNIQUE REALTORS PRIVATE LIMITED

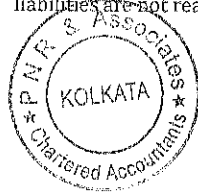
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

27. Employee Benefits

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services is entitled to gratuity on terms not less favorable than the provisions of the Payment of Gratuity Act, 1977. The scheme is unfunded.

		2017 - 18	2016 - 17			
		(Rs.)	(Rs.)			
(i)	Net Employee Expense / (benefit)					
	Current service cost	1,101,960	30,29,775			
	Past Service Cost	2,343,925	-			
	Interest cost on benefit obligation	622,013	4,91,937			
	Acquisition Adjustment	-	13,24,276			
	Settlement Cost	-	(1,59,184)			
	Net Actuarial (gains) / loss recognized in the year.	(2,366,288)	(19,73,118)			
	Total employer expense recognized in statement of profit and loss	1,701,610	27,13,686			
(ii)	Benefit Asset/(Liability)					
	Defined benefit obligation	(1,00,30,704)	(84,82,059)			
	Fair value of Plan Assets	-	-			
	Benefit Asset/(Liability)	(1,00,30,704)	(84,82,059)			
(iii)	Movement in benefit liability					
	Opening defined benefit obligation	84,82,059	58,67,633			
	Interest cost	622,013	4,91,937			
	Current service cost	11,01,960	30,29,775			
	Acquisition Adjustment	-	13,24,276			
	Benefits paid	(152,365)	(99,260)			
	Settlement Cost	-	(1,59,184)			
	Past Service Cost	2,343,925	-			
	Actuarial (gains)/losses on obligation	(23,66,288)	(19,73,118)			
	Closing benefit obligation	10,030,704	84,82,059			
(iv)	The principal actuarial assumptions are as follows					
	Discount Rate	7.70%	7.40%			
	Salary increase	10%	12%			
	Withdrawal rates	Varying between 4% to 1% per annum depending upon the duration and age of the employees.				
	Normal age of retirement	65 years	65 years			
(v)	Contribution to Provident fund / ESIC	9,78,768	8,26,468			
(vi)	The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factor, such as supply and demand in the employment market.					
vii)	Amounts for the current year are as follows :	2017-18	2016-17	2015-16	2014 - 15	2013 - 14
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
	Gratuity					
	Defined Benefit Obligation	10,030,704	8,482,059	5,867,633	28,56,022	18,38,074
	Plan Assets	-	-	-	-	-
	Surplus / (Deficit)	(10,030,704)	(8,482,059)	(5,867,633)	(28,56,022)	(18,38,074)
	Experience adjustments on plan liabilities	(1,372,711)	2,134,990	10,18,800	NA*	NA*

* The management has relied on the overall actuarial valuation conducted by the actuary. However, experience adjustments on plan liabilities are not readily available and hence not disclosed.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

28. The company has entered into joint development agreements with owners of land for its construction and development.
29. As the company's business activity during the year primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17- 'Segment Reporting'.

30. Related Party Disclosures:

a) Name of the Related Parties

Enterprises owned by Key Management Personnel or their relatives

- Ideal Real Estates Private Limited
- Unique Finance & Securities Private Limited
- Unique Group Realty Private limited
- Ideal Heights Private Limited
- Ratio Distributors Private Limited
- Growfast Commodities Pvt Ltd
- Udele Properties Pvt Ltd
- Umbria Properties Pvt Ltd
- Uptake Projects Pvt Ltd
- Chakram Trading and Investment Pvt Ltd
- Jankalyan Distributors Private Limited
- Uma Distributors Private Limited
- Ideal Aurum Nirman LLP

b) Related Party Disclosure

Aggregate Related Party Disclosures as at 31st March'2018



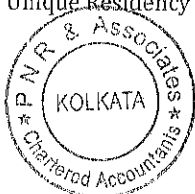
IDEAL UNIQUE REALTORS PRIVATE LIMITED

(Amount in Rs)

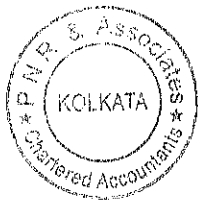
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Transactions/ Outstanding Balances	Enterprise described in Note 30(a) above	
	2017-18	2016-17
Interest Expenses		
Ideal Real Estates Private Limited	117,629,972	55,543,629
Unique Finance & Securities Pvt Ltd	38,564,798	28,897,272
Ratio Distributors Private Limited	10,882,259	8,563,562
Unique Group Realty Private Limited	40,508,865	34,582,500
Growfast Commodities Pvt Ltd	1,045,800	900,000
Udele Properties Pvt Ltd	1,045,800	900,000
Umbria Properties Pvt Ltd	1,045,800	900,000
Uptake Projects Pvt Ltd	1,045,800	900,000
Jankalyan Distributors Private Limited	1,011,048	685,479
Uma Distributors Private Limited	1,010,648	683,014
Total	213,790,790	132,555,456
Loan Refunded		
Ideal Real Estates Private Limited	595,220,743	787,993,302
Ratio Distributors Private Limited	-	5,000,000
Unique Finance & Securities Pvt Ltd	-	17,500,000
Unique Group Realty Private Limited	-	32,500,000
Total	595,220,743	842,993,302
Loan Taken		
Ideal Real Estates Private Limited	446,654,209	117,629,972
Unique Finance & Securities Pvt Ltd	6,780,301	1,010,648
Ratio Distributors Private Limited	-	1,045,800
Unique Group Realty Private Limited	-	1,045,800
Growfast Commodities Pvt Ltd	-	10,882,259
Udele Properties Pvt Ltd	-	38,564,798
Umbria Properties Pvt Ltd	-	40,508,865
Uptake Projects Pvt Ltd	-	1,045,800
Jankalyan Distributors Private Limited	-	96,160,818
Uma Distributors Private Limited	-	-
Total	453,434,510	307,894,760
Reimbursement of Expenses		
Ideal Real Estates Private Limited	1,917,880	1,574,045
Ideal Aurum Nirman LLP	164,019	646,248
Ideal Heights Private Limited	-	114,000
Total	2,081,899	2,334,293
Rent Paid		
Ideal Real Estates Private Limited	720,000	720,000
Total	720,000	720,000
Amount receivable towards booking of flat *		
Ideal Heights Private Limited	-	3,239,872
Total	-	3,239,872
Rent Received		
Ideal Heights Private Limited	150,000	600,000
Total	150,000	600,000
Purchase of Construction material		
Ideal Real Estates Private Limited	382,366	3,589,363
Ideal Aurum Nirman LLP	71,130	10,063
Total	453,496	3,599,426
Purchase of Vehicle		
Chakram Trading and Investment Pvt Ltd	-	46,242
Total	-	46,242

* Customer has booked a flat in in Ideal Heights, a project of Ideal Heights Pvt. Ltd. and the booking was transferred to Ideal Unique Residency



Transactions/ Outstanding Balances	Enterprise described in Note 30(a) above	
	2017-18	2016-17
	As on 31-3-2018	As on 31-3-2017
Liabilities Payable		
Ideal Real Estates Private Limited	-	2,367,762
Chakram Trading and Investment Pvt Ltd	27,341	46,242
Ideal Heights Private Limited	-	-
Total	27,341	2,414,004
Asset Receivables		
Ideal Real Estates Private Limited	4,975,784	-
Ideal Aurum Nirman LLP	729,074	636,185
Ideal Heights Private Limited	-	3,239,872
Total	5,704,858	3,876,057
Advance Received against booking		
Ideal Real Estates Private Limited	304,519,500	304,519,500
Unique Finance & Securities Pvt.Ltd.	187,048,421	187,048,421
Total	491,567,921	491,567,921
Interest Payable		
Ideal Real Estates Private Limited	155,856,241	49,989,266
Unique Finance & Securities Pvt.Ltd.	63,794,312	27,157,754
Ratio Distributors Private Limited	18,653,961	8,206,992
Unique Group Realty Private Limited	72,217,849	32,924,250
Growfast Commodities Pvt Ltd	1,751,220	810,000
Udele Properties Pvt Ltd	1,751,220	810,000
Umbria Properties Pvt Ltd	1,751,220	810,000
Uptake Projects Pvt Ltd	1,751,220	810,000
Jankalyan Distributors Private Limited	1,526,874	616,931
Uma Distributors Private Limited	1,524,296	614,713
Total	320,578,413	122,749,906
Loan Payable		
Ideal Real Estates Private Limited	669,492,616	818,059,150
Ratio Distributors Private Limited	52,250,000	52,250,000
Unique Finance & Securities Pvt.Ltd.	188,980,301	182,200,000
Unique Group Realty Private Limited	192,125,000	192,125,000
Growfast Commodities Pvt Ltd	5,000,000	5,000,000
Udele Properties Pvt Ltd	5,000,000	5,000,000
Umbria Properties Pvt Ltd	5,000,000	5,000,000
Uptake Projects Pvt Ltd	5,000,000	5,000,000
Jankalyan Distributors Private Limited	5,000,000	5,000,000
Uma Distributors Private Limited	5,000,000	5,000,000
Total	1,132,847,917	1,274,634,150



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

31. At 31st March 2018, the company has given Rs. 15,00,00,000/- (Previous year 15,00,00,000/-) as advance for purchase of land. Under the agreements executed with the land owners, the company is required to make further payments under the agreement based on the terms/milestones stipulated under the agreement.
32. Based on the agreement between the Company and selling agents, commission/ brokerage accrues only when full amount is received from the buyers and also peaceful possession is given to them. In the event full amount is not received from the buyer or the deal is cancelled, then the company is entitled to receive the full refund of the advance given to agents against the sale of flats and commercial units. Pending completion of the aforesaid activities, commission/brokerage payments to the agents are considered as advance. In view of the above, a sum of Rs. 1,44,89,731/- (Rs. 1,29,56,514/-) paid to the selling agents, due to non receipt of the full payment/ non handing over of the possession, has been treated as advance and no liability there against has been provided in the accounts.
33. Pursuant to search & seizure action by Income Tax Department on Ideal Group Companies, the Company has filed application before the Income Tax Settlement Commission on November 30, 2017. Further the company has paid Rs. 10 lacs as self-assessment tax which has been shown under the head loans and advances in note no 13. Relevant transaction entries for the same as well as tax payment adjustments will be made after final order of the Settlement Commission. The Liability on this account, if any, is not presently ascertainable.
34. Company has obtained certain material costing Rs. 48,90,393 on loan basis from group companies in earlier year which will be returned on due course on demand.
35. Interest has not been provided on borrowed funds of the following parties during the year.
- | SN | NAME OF PARTY |
|----|--------------------------------------|
| 1. | Ush'ta Trading Agencies Limited |
| 2. | Shresth Builders Pvt. Ltd. |
| 3. | BSR Finance & Ceonstructions Limited |
36. Till previous year, the Company has maintained single inventory detail for its project "Ideal Unique Residency" at 162 & 164 Aurebindo Sarani, Kolkata -700006 having both residential and commercial space. During the year, the Company got the partial Completion Certificate from Kolkata Municipal Corporation for its Commercial space only and subsequently the same has been sold. As such, inventory was bifurcated between the residential and commercial space as per the best assessment of Company's engineers.
37. In April, 2017, the Company has entered into three number of tenancy agreement with two different parties and agreed to let out commercial space for 1 year duration with an option for renewal for another 1 year at Company's project "Ideal Unique Centre" 10 East Topsia Road, Kolkata -700046 and has received deposit amounting Rs 12,50,00,000/-. Further, in case Company fails to deliver the peaceful possession, the Company is liable to pay compensation at the rate of Rs 47,00,000/- per quarter. Due to unavoidable circumstances there was delay in completing the premises. As such, the Company could not give possession of the said premises and booked expenses towards compensation amounting to Rs 1,77,24,444/- as per the terms of the agreement.



IDEAL UNIQUE REALTORS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

38. Previous year's figures including those in brackets, have been regrouped/rearranged wherever necessary, to conform to current year's classification.

SIGNATURE TO NOTES 1 TO 38

In terms of our report of even date.

for **P N R & Associates**
Chartered Accountants
Firm Registration Number: - 329373E

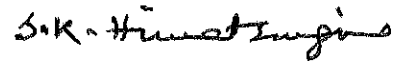


Rasik Singhania
Partner
Membership No:- 064390

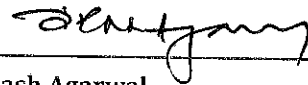
Place: Kolkata
Date:- 25/09/2018



For and on behalf of the Board of Directors



Srawan Kumar Himatsingka
DIN- 00114412



Vikash Agarwal
DIN- 00309602