

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2015-16

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name GANGES GARDENS REALTORS PRIVATE LIMITED		PAN AABC09388F		
	Flat/Floor/Block No BENTINCK CHAMBER	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office 37A, BENTINCK STREET, ROOM 215	Area/Locality ESPLANADE		Status Pvt Company	
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700069	Aadhaar Number	
	Designation of AO(Ward/Circle) Ward 1(3) KOL		Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 149816291310316	Date(DD/MM/YYYY) 31-03-2016			
	1	Gross total income			5851454
	2	Deductions under Chapter-VI-A			0
	3	Total Income			5851450
	3a	Current Year loss, if any			0
4	Net tax payable			1808098	
5	Interest payable			283419	
6	Total tax and interest payable			2091517	
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	145787	
c TCS		7c	0		
d Self Assessment Tax		7d	1945730		
e Total Taxes Paid (7a+7b+7c+7d)		7e		2091517	
8	Tax Payable (6-7e)			0	
9	Refund (7e-6)			0	
10	Exempt Income	Agriculture			
		Others			

This return has been digitally signed by NIKHUN BIARTIA in the capacity of Director
 having PAN AKDPB6670J from IP Address 117.194.236.1/8 on 31-03-2016 at KOLKATA
17539740CN=e-Mudhra Sub-CA for Class 2 Individual 2014, OU=Certifying Authority, O=C Mudhra Consumer Services Limited, C=IN
 Doc SI No & ISSUET

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ANNUAL ACCOUNTS FOR

2014-2015
=====

OF

GANGES GARDENS REALTORS PVT. LTD.
=====

GANGES GARDENS REALTORS PRIVATE LIMITED
No. of company : U70101WB1999PTC089498
Authorised Capital: Rs 25 Lacs

DIRECTOR'S REPORT

Dear Members,

Your directors welcome the members and are pleased to present the Annual Report of the Company together with the Audited Statement of the accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULT:

	<u>2014 - 2015</u>	<u>2013 - 2014</u>
	RS	RS
Profit / (Loss) before Taxation	22,46,580	48,98,993
Provision for Income Tax	19,02,652	24,32,650
Provision for Deferred Tax, credit	74,357	10,609
Profit / (Loss) after Taxation	4,18,285	24,55,734
Balance brought forward	462,39,322	438,61,271
Prior year Depreciation adjusted	(1,389)	
Balance carried forward	466,56,218	462,39,322

2. DIVIDEND:

The Directors envisages to use the funds generated from operation to further enhance the profitability of the Company. In view of redeployment of Profit during the year, your Director decided to refrain from recommending any dividend.

3. TRANSFER TO RESERVES

No amount is transferred to the reserves during the financial year ended 31st March, 2015.

4. OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

The Company's Sales were Rs 847 Lacs for the year under review as compared to Rs 1096 Lacs for the previous year.

The Profit before interest, depreciation and tax was Rs 37.15 Lacs for the year under review as compared to Rs 57.02 Lacs for the previous year.

The Company made a Net Profit/(Loss) of Rs 4.18 Lacs for the year under review as compared to Rs 24.56 Lacs for the previous year.

5. DIRECTORS

There has been no change in the constitution of the Board of Directors.

6. KEY MANAGERIAL PERSONNEL (KMP)

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

7. MEETINGS OF THE BOARD

Six (6) Board Meetings were held during the financial year ended 31st March,2015. The attendance of the Directors at the Board Meetings and at the last AGM is stated below:

Name of the Directors	No of Board Meetings held & Attended during the Financial Year	Attendance at the Last AGM
Mr. Nikunj Bhartia	6 out of 6	YES
Mr. Chandan Roy	6 out of 6	YES

8. INTERNAL CONTROL SYSTEM

The Company's internal control procedures ensure compliance with various policies, practices and statutes in keeping with organization's pace of growth

9. RELATED PARTY TRANSACTIONS

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the company which may have potential conflict with the interest of the Company.

Thus, no information is to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules,2014.

10. FIXED DEPOSITS.

The Company has not accepted any deposits during the year under review.

11. SHARE CAPITAL.

The paid up Equity Share Capital as on March 31, 2015 was **Rs.25,00,000/-**.During the year under review the Company has not issued any shares or any convertible instruments.

12. LOANS, GUARANTEE OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

13. AUDITORS

Statutory Auditors:

In compliance with the Companies (Audit and Auditors) Rules, 2014, M/s Vasu & Co., Chartered Accountants, has been appointed as Statutory Auditors of the Company till the conclusion of Annual General Meeting for the F.Y.2018-19, as approved by the members at the General Meeting held on 29th September, 2014.

Further, pursuant to the requirement of Section 139 of the Companies Act, 2013, the appointment of Statutory Auditors is to be ratified by the members at every Annual General Meeting. Members are requested to ratify their appointment for the FY 2015-16.

Board's Comment on the Auditors' Report

In view of AS-15 as informed by the management, retirement benefits are not given to the employees of the Company. Hence no actuarial valuation has been done and provided by the Company.

14. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

15. PARTICULARS OF THE EMPLOYEES:

During the year under review there is no employee in respect of whom information as per Section 197 of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration Of Managerial Personnel) Rules, 2014 is required to be given.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 has not been furnished considering the nature of activities undertaken by the company during the year under review.

There has been no outflow of foreign exchange during the year. Earnings in foreign exchange during the year have been Nil.

17. EXTRACTS OF ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and forms part of this report.

18. MATERIAL CHANGES

There have been no material changes and commitments affecting the financial position of the Company since the close of the financial year i.e. since 31st March, 2015. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

19. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

As required under Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on the basis of standalone financial statements.

20. RISK MANAGEMENT

Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees (permanent, contractual, temporary, trainees).

During the year, no complaint was received by the Company.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013 the Directors state that:

- (a) in the preparation of the annual accounts for the year ended 31st March, 2015, the Company has followed the applicable accounting standards and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a "going concern" basis;
- (e) the Company being unlisted, sub clause (e) of Section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

23. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and sincere thanks to the banks, customers, vendors, shareholders for their continued support and co-operation. Your Directors also acknowledge the hard work, dedication and commitment of the employees.

By Order of the Board of Directors

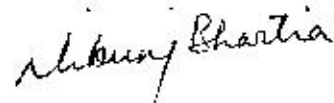
GANGES GARDENS REALTORS PRIVATE LIMITED

Registered Office:

37A, BENTINCK STREET, ROOM NO. 215

KOLKATA: 700069

DATE : September 3, 2015.



INDEPENDENT AUDITORS' REPORT

The Members of GANGES GARDENS REALTORS PRIVATE LIMITED

Report On The Standalone Financial Statements

We have audited the accompanying financial statements of **GANGES GARDENS REALTORS PRIVATE LIMITED** ('the Company ') which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss, the 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

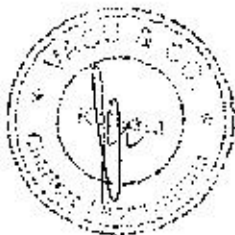
The Company's Board Of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes a) Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, b) Selection and application of appropriate accounting policies, c) Making judgments and other estimates that is reasonable and prudent, d) Design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.. Those standards require that we comply with ethical requirements and plan



and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, subject to our note in Note 2(24) relating to As 15 on "Employee Benefits", the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its profit and its cash flows for the year ended on that date.

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 dated 10.04.2015 we give in the Annexure, a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of accounts, as required by law, have been kept by the Company, so far as it appears from our examination of those books.



- c. The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts
- 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 of the Company as on 31st March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015, from being appointed as a Director in terms of Section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I The Company did not have any pending litigations to be reported upon.
- II The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III There was no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VASU & CO
Chartered Accountants
Registration No: 315042E



(Jayanta Basu)
Partner
Membership No.52710
Kolkata
Date : September 3, 2015



Annexure to Auditor's Report

GANGES GARDENS REALTORS PRIVATE LIMITED

(Referred to in paragraph 1 on "Other Legal and Regulatory Requirements" of our report of even date)

- i)
 - a. The company has maintained records showing particulars, including quantitative details and general location of fixed assets.
 - b. These fixed assets have been physically verified by the management during the year as per the phased programme of physical verification of fixed assets. As informed to us the programme is such that all the fixed assets will get physically verified in three year time.
In our opinion the same is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification.

- ii)
 - (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
 - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (a) The company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

- iii) The company has granted unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 during the period under review. With regard to such loans:
 - a. the recovery of the principal amount and interest is regular and
 - b. adequate steps are taken by the company for recovery of principal and interest wherever overdue

- iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There is no continuing failure to correct major weaknesses in internal control system.

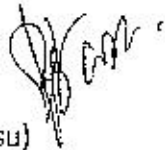


- v) During the year, the Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013.
- vi) To the best of our knowledge and according to the information given to us, the maintenance cost records has not been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the products dealt with by the Company.
- vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of statutory dues which has remained outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable excepting Rs 541656/- payable on account of EPF a/c.
- (b) There are no undisputed amounts payable in respect of income tax / sales tax / service tax/ customs duty / wealth tax / excise duty / cess, which have not been deposited on account of any dispute.
- (c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.
- viii) The accumulated loss of the Company as at the end of the financial year is Rs NIL . The Company has not incurred cash losses during the current and immediately preceding financial year.
- ix) The Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- x) According to the information and explanations given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions.

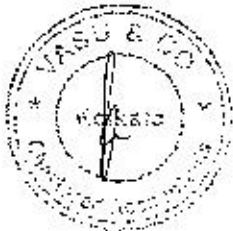


- xi) The company did not raise any term loans during the year. The term loans which were raised in earlier years and are outstanding as at year end were used for the purpose for which they were taken.
- xii) According to the information and explanation given to us, we have neither come across any instances of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

For **VASU & CO**
Chartered Accountants
Registration No: 315042E



(Jayanta Basu)
Partner
Membership No.52710
Kolkata
Date : September 3, 2015



GANGES GARDENS REALTORS PRIVATE LIMITED
37A, BENTINCK STREET, ROOM NO 215
KOLKATA 700069

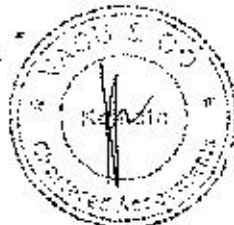
BALANCE SHEET AS AT 31.03.2015

<u>PARTICULARS</u>	<u>Note No.</u>	<u>CURRENT YR</u>	<u>PREVIOUS YR</u>
A EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	2,500,000.00	2,500,000.00
(b) Reserve & Surplus	4	46,656,218.10	46,239,321.92
Sub Total		49,156,218.10	48,739,321.92
Share application money pending allotment			
Non-current liabilities			
(a) Long term borrowings	5	772,705.47	30,180,959.78
(b) Deferred tax liabilities (net)	6	166,174,189.92	206,365,662.42
(c) Other long term liabilities		-	-
(d) Long term provisions		-	-
Sub Total		166,946,895.39	236,546,622.20
Current liabilities			
(a) Short term borrowings	7	167,909,914.76	90,046,093.00
(b) Trade payables	8	51,046,445.20	36,063,997.20
(c) Other current liabilities	9	4,789,161.94	1,021,712.00
(d) Short term provisions	10	20,708,695.00	21,238,693.00
Sub Total		244,454,220.90	148,370,495.20
TOTAL		460,557,334.39	433,656,439.32
B ASSETS			
Non current assets			
(a) Fixed assets			
i) Tangible assets	11	1,951,208.00	2,013,671.00
(b) Non current investments	12	128,939.74	53,962.00
(c) Deferred tax assets (net)	13	87,510,741.20	80,855,128.20
(d) Long term loans and advances	14	319,276.90	173,489.70
(e) Other non current assets		-	-
Sub Total		89,910,165.84	63,096,250.90
Current assets			
(a) Current investments	15	1,000,000.00	1,000,000.00
(b) Inventory			
(b.1) Work in Progress	16	295,592,141.91	290,968,806.76
(b.2) Inventory (Flat)		8,850,493.00	8,850,493.00
(c) Trade receivables	17	-	87,006.00
(d) Cash and cash equivalents	18	28,005,371.64	30,473,974.66
(e) Short-term loans and advances	19	19,869,524.00	19,052,441.00
(f) Other current assets	20	17,329,638.00	127,467.00
Sub Total		370,647,168.55	350,560,188.42
TOTAL		460,557,334.39	433,656,439.32

Significant Accounting Policies 1
Other Explanatory Notes & Information 2
The accompanying notes are an integral part of the financial statements

In terms of our report attached
For Vasu & Co
Chartered Accountants
Firm Reg No: 315042E

Jayanta Basu
Partner
Memb No: 52710
Place: Kolkata
Date: September 3, 2015



For and on behalf of the Board
of Directors

Ganges Gardens Realtors Pvt. Ltd.

Alibury Bhartia

Director

Ganges Gardens Realtors Pvt. Ltd.

Chandrabh

Director

GANGES GARDENS REALTORS PRIVATE LIMITED
37A, BENTINCK STREET, ROOM NO 215
KOLKATA 700059

Statement of PROFIT and LOSS for the year ended 31 March 2015

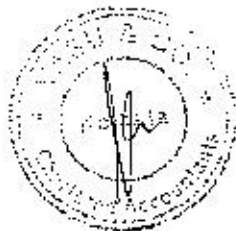
<u>PARTICULARS</u>	<u>Note No.</u>	<u>CURRENT YR</u>	<u>PREVIOUS YR</u>
CONTINUING OPERATIONS			
Revenue from operations (Net)	21	84,669,881.00	109,565,205.00
Other Income	22	1,678,252.70	1,552,505.00
Total Income		<u>86,348,133.70</u>	<u>111,117,710.00</u>
Expenses			
(a) Cost of Flats Sold	23.1	58,059,256.00	103,005,293.00
(b) Purchase of Materials	23.2	17,523,389.00	-
(c) Employee benefits expenses	24	3,421,104.00	1,276,104.00
(d) Other Expenses	25	3,628,974.00	1,134,723.00
Total		<u>82,632,723.00</u>	<u>105,416,120.00</u>
Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)		3,715,410.70	5,701,590.00
Finance Cost	26	549,059.26	124,920.86
Depreciation and amortization expense	27	919,771.00	677,676.00
Profit / (Loss) before exceptional and extraordinary items and tax		2,246,580.44	4,898,993.14
Exceptional items			
Profit/(Loss) before extraordinary items and tax		2,246,580.44	4,898,993.14
Extraordinary items			
Profit / (Loss) before tax		2,246,580.44	4,898,993.14
Tax expenses		1,902,652.00	2,432,650.00
(a) Current tax expense		(74,366.74)	10,609.00
(b) Deferred tax			
Profit/ (Loss) from continuing operations		418,285.18	2,455,734.14
Earnings per share (of Rs 10) each		1.67	9.82
Basic			
Earnings per share(excluding extraordinary items) of Rs 10 each		1.67	9.82
Basic			

Significant Accounting Policies
Other Explanatory Notes & Information
The accompanying notes are an integral part of the financial statements

1
2

In terms of our report attached
For **Vasu & Co**
Chartered Accountants
Firm Reg No: 315042E

Jayanta Basu
Partner
Memb No: 52710
Place: Kolkata
Date: September 3, 2015



For and on behalf of the Board
of Directors

Ganges Gardens Realtors Pvt. Ltd.

Mikunj Bhattacha
Director

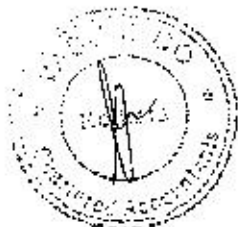
Ganges Gardens Realtors Pvt. Ltd.

Chandrabh
Director

GANGES GARDENS REALTORS PRIVATE LIMITED
37A, BENTINCK STREET, ROOM NO 215,
KOLKATA 700069

Notes to financial statements for the year ended 31 March, 2015

<u>PARTICULARS</u>	Note No	<u>CURRENT YR</u>	<u>PREVIOUS YR</u>
Shareholders' funds	3		
3.1) SHARE CAPITAL			
<u>Authorised Capital</u>		<u>2,500,000.00</u>	<u>2,500,000.00</u>
2,50,000 Equity shares of Rs. 10/- each			
<u>Subscribed Issued & Paid up :</u>		<u>2,500,000.00</u>	<u>2,500,000.00</u>
2,50,000 Equity shares of Rs. 10/- each			
3.2) Reconciliation of the shares outstanding at the beginning and at the end of the balance sheet date Equity Shares		Units / Value(Rs)	Units / Value(Rs)
As at the beginning of the period		250000 / 2500000	250000 / 2500000
Less: Bought back during the period		NIL	NIL
Add: Issued during the period for cash		NIL	NIL
Shares outstanding at the end of the period		250000 / 2500000	250000 / 2500000
Terms / 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. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.			
During the year ended 31 March 2015, the amount of per share dividend recognized as distributions to equity shareholders was Nil (March 2014: Nil)			
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 distribution will be in proportion to the number of equity shares held by the shareholders.			
3.3) Details of shareholders holding more than 5 % shares in the company		Units / % holding	Units / % holding
Equity shares of Rs 10 each fully paid up		100000 / 40	100000 / 40
Rajani Bhartia		100000 / 40	100000 / 40
Nikunj Bhartia		40000 / 16	40000 / 16
Nikhil Bhartia			
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 ownership of shares.			
Reserve and Surplus	4		
Profit/Loss Account balance		46,239,321.92	43,861,271.78
Balance as per last financial statements			(77,684.00)
Adjustment for DTA			
Less: Utilised for prior year depreciation as per provision contained in Note 7(b) of the schedule II to the Companies Act, 2013		1,369.00	
Profit / (Loss) for the year		418,285.18	2,455,734.14
Net Surplus / (Deficit)		<u>46,656,218.10</u>	<u>46,239,321.92</u>



Ganges Gardens Realtors Pvt. Ltd.

Nikunj Bhartia

Director

Ganges Gardens Realtors Pvt. Ltd.

Chandru

Director

Non Current Liabilities**Long Term Borrowings**

5

Secured		
Car loan from HDFC Bank Ltd --- Skoda	320,967.42	764,054.02
Car loan from HDFC Bank Ltd --- Verna	451,738.05	
	<u>772,705.47</u>	<u>764,054.02</u>
		29,416,905.76
Mortgage Loan from DHFCL		
Unsecured		
Related Party		
	<u>772,705.47</u>	<u>30,180,959.78</u>

1) The Auto loan for Skoda was taken from HDFC Bank Ltd. during the financial year 2012-13. The loan is repayable in 36 Equated Monthly Instalments @ Rs 41,645 each commencing from the month of December' 2012 and concluding in November'2015.

1) The Auto loan for Verna was taken from HDFC Bank Ltd. during the financial year 2014-15. The loan is repayable in 36 Equated Monthly Instalments @ Rs 19,501/-each commencing from the month of June' 2014 and concluding in May'2017.

Other Long Term Liabilities

6

<u>Advance against Flat Booking</u>		
Related Party	10,399,058.00	13,819,058.00
Others	107,213,671.42	98,347,628.42
<u>Advance against JV</u>		
Related Party	1,000,000.00	1,000,000.00
Others (ARC Agencies Pvt. Ltd)	1,000,000.00	1,000,000.00
Agarwal Hardware Works & Foundries Pvt Ltd	46,051,460.50	91,688,976.00
Security Deposit (Rent)	510,000.00	510,000.00
	<u>166,174,189.92</u>	<u>206,365,662.42</u>

Current liabilities**Short Term Borrowings**

7

Loans from Miscellaneous Parties	Refer note below	103,417,713.00	88,836,093.00
Loans from Related parties			
AHW Construction Pvt.Ltd		59,289,975.38	
Rajani Bhartia		3,991,265.00	
Omi Prakash Bhartia		1,210,000.00	1,210,000.00
Chandan Roy		961.38	
Nikunj Bhartia			
		<u>167,909,914.76</u>	<u>90,046,093.00</u>

Short Term borrowings from Miscellaneous Parties are essentially for 3month term at interest rates varying from 8% to 12% and are unsecured.

Trade Payables

8

<u>Sundry creditors for goods</u>		494,626.00	438,215.00
Related Party		5,583,884.50	8,429,766.50
Others		27,592,148.70	27,196,015.70
<u>Sundry creditors for others</u>		17,375,810.00	
Related Party		51,046,449.20	36,063,997.20

Other Current Liabilities

9

Share Application Money		2,350,976.94	531,663.00
TDS payable		134,285.00	63,622.00
Outstanding Liabilities		1,581,692.00	65,323.00
Service Tax Payable		722,208.00	361,104.00
Provident Fund Payable		4,789,161.94	1,021,712.00



Ganges Gardens Realtors Pvt. Ltd.

Director

Ganges Gardens Realtors Pvt. Ltd.

Director

Short Term Provisions

Provision for Income Tax
 Opening Balance
 Less: Paid / Adjusted
 Add: for the year

10

21,238,693.00	20,132,833.00
2,432,650.00	1,328,790.00
1,902,652.00	2,432,650.00
<u>20,708,693.00</u>	<u>21,238,693.00</u>

Non Current Assets**Fixed Assets**

Tangible assets

(as per schedule attached)

11

<u>1,951,208.00</u>	<u>2,013,671.00</u>
---------------------	---------------------

Deferred Tax Asset (net)

Balance b/f
 Less: adjustment to b/f bal

12

53,962.00	142,255.00
-	77,684.00
53,962.00	64,571.00
74,077.74	10,609.00
<u>128,939.74</u>	<u>53,962.00</u>

Adjusted in the P/L account
 Balance c/f

Break up of DTA Balance

DTA

Depreciation

As per Companies Act
 As per Income Tax Act

919,771
504,500

415,271.00

415,271.00

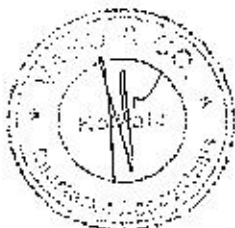
128,318.74

Long Term Loans & Advances

Bimcom India
 Bijoy Narayan Ghosh
 Binod Rai --Kings Road
 Advance against land --Apanjan
 Advance against office
 Advance against land -- Hind Motor
 Advance against land -- Haridas Daw Road
 Advance against land -- Rani Rashmoni Road
 Advance against land -- Behala
 Advance against land -- B.L. Saha Road
 Galaxy barter private ltd
 Animesh kr singh -- advance on joint venture a/c
 Arun kr singh -- advance on joint venture a/c
 Jai Matadi Nirman P Ltd -- advance on joint venture a/c
 Vinod Singh -- advance on joint venture a/c
 Suresh pandey HUF
 R Ginodia & Co
 EMD - Bhubaneshwar/Tender Deposit (CTC)
 Sensitive Vinimay Pvt.Ltd
 Sobhagyavardhan Nirman Pvt. Ltd
 Jai Shanker Singh / Amit Kumar singh
 Advance against Property - Harsh V. Agarwal
Loans to related party

13

3,500,000.00	1,500,000.00
300,000.00	300,000.00
800,000.00	800,000.00
300,000.00	300,000.00
1,451,000.00	1,451,000.00
23,317,938.00	34,601,875.00
1,000,000.00	2,000,000.00
300,000.00	300,000.00
2,710,000.00	2,545,000.00
20,826,422.00	20,501,422.00
500,000.00	500,000.00
7,500,000.00	7,500,000.00
3,900,000.00	2,500,000.00
1,100,000.00	1,100,000.00
2,000,000.00	
625,000.00	625,000.00
100,000.00	100,000.00
-	100,450.00
500,000.00	
325,000.00	
4,130,381.20	4,130,381.20
12,000,000.00	
325,000.00	
<u>87,510,741.20</u>	<u>80,855,128.20</u>



Ganges Gardens Realtors Pvt. Ltd.

Director

Ganges Gardens Realtors Pvt. Ltd.

Director

Other Non Current Assets
TDS

14 319,276.90 173,489.70

Current Assets

Current Investments

Unquoted 1,00,000 equity shares in Orient Dealcom Pvt. Ltd @ Rs 10 per share

15 1,000,000.00 1,000,000.00

Work in progress

Balance b/f

Ganges garden phase II	644,000.00	
Ganges vatika	821,750.40	821,750.40
Ganges residency phase ii	912,925.00	912,925.00
Ganges Enclave (Behala)	35,510,038.85	35,510,039.00
Gayatri Ganges	161,026.00	161,026.00
A/c 2 Shambu halder lane	477,210.00	477,210.00
49/ 1 Dr Abani Dutta Road	582,651.00	582,651.00
A/c Nayabad land	7,506,903.50	7,506,903.50
A/c Bharpara	5,320,090.40	5,320,090.40
A/c Ganges shiva	14,398,148.77	16,398,146.55
10 Kings road	293,964.00	293,964.00
51 Kings road	113,326,593.11	113,326,595.00
Ganges Agrasain(Liluah)	95,815,849.82	95,815,950.00
Puja Ganges (hindmotor)	8,691,006.00	8,691,006.00
Haridas Dawn Road	181,228.00	44,000.00
Mondal Temple Road	4,087,748.00	4,087,748.00
B L Saha Road	288,968,806.76	290,167,578.76

A

refer details in annex

Additions during the year

Ganges vatika	602,430.00	10,377,707.50
Ganges enclave (Behala)		27,585.00
Gayatri Ganges		218,440.00
A/c 2 Shambu halder lane		1,606,971.00
49/ 1 Dr Abani Dutta Road		189,484.00
A/c Bharpara	3,834,328.00	874,989.00
A/c Ganges shiva		
10 Kings road	11,348,504.18	33,176,512.76
Ganges Agrasain(Liluah)	46,293,204.15	35,924,729.43
Puja Ganges (Hindmotor)	3,620,862.00	3,334,232.00
Haridas Dawn Road		137,228.00
Mondal Temple Road	630,000.00	1,968,168.00
B L Saha Road	2,138,166.00	
Ganges garden phase II	126,742.00	
Ganges Residency (Tollygunge Ph II)	1,795,258.32	
Bhubaneshwar Project	70,189,494.65	87,836,066.69

B

Completions during the year

Ganges garden phase II		(644,000.00)
Ganges vatika	24,612,915.96	73,451,708.00
Ganges Agrasain(liluah)	33,446,340.04	30,197,585.00
Puja Ganged (Hind motor)	58,059,256.00	103,005,293.00

C

Stock In Trade / Transfer

Ganges Shiva		8,850,493.00
A/c Bharpara (AHW Construction Pvt. Ltd)	7,506,903.50	
	7,506,903.50	8,850,493.00

D



Ganges Gardens Realtors Pvt. Ltd.

Shikunj Bhavtra

Director

Ganges Gardens Realtors Pvt. Ltd.

Chandrabhas

Director

Closing balance of
 Ganges garden phase II
 Ganges vatika
 Ganges residency phase II
 Ganges enclave (Behala)
 Gayatri Ganges
 A/c 2 Shambu halder lane
 49/ 1 Dr Abani Dutta Road
 A/c Nayabad land
 A/c Bharpara
 A/c Ganges shiva
 10 Kings road
 51 Kings road
 Ganges Agrasain(Liluah)
 Puja Ganges (hindmotor)
 Haridas Dawn Road
 Mondal Temple Road
 B L Saha Road
 Ganges Residency (Tollygunge Ph II)
 Bhubaneshwar Project

2,375,739.91 ✓	237,573.91
644,000.00 ✓	644,000.00
821,750.40 ✓	821,750.40
912,925.00 ✓	912,925.00
36,112,468.85 ✓	35,510,039.00
161,026.00 ✓	161,026.00
477,210.00 ✓	477,210.00
582,651.00 ✓	582,651.00
	7,506,903.50
8,954,418.40 ✓	5,320,090.40
16,398,148.77 ✓	16,398,146.55
293,964.00 ✓	293,964.00
100,062,181.33 x	113,326,595.00
108,662,813.93 ✓	95,815,950.00
12,311,868.00 ✓	8,691,006.00
181,228.00	181,228.00
4,717,748.00 ✓	4,087,748.00
126,742.00 ✓	
1,795,258.32	
E=(A+B-C-D) 295,592,141.91	290,968,806.76

Trade Receivable
 Unsecured and considered good

17		87,006.00
----	--	-----------

Cash and cash equivalents
 Balances with Bank

18

On current account
 United Bank Of India
 HDFC Bank
Other Bank balance
 Fixed Deposit at HDFC
 Interest on FD (Receivable)
 Cash in hand (as taken and certified by the Director)

6,834,696.36	5,883,430.90
6,269,730.38	2,124,550.56
	2,175,000.00
	1,950.30
14,900,945.90	20,289,042.90
28,005,371.64	30,473,974.66

Short Term Loans & Advances
 Unsecured & considered good
 Advance/Loans to Related Parties
 Nikhil Bhartia
 Other Parties
 Advance Income Tax
 Service Tax refundable

19

	220,000.00
18,830,568.00	18,830,568.00
1,038,966.00	1,883.00
19,869,524.00	19,052,441.00

Other Current Assets
 Prepaid Insurance
 Prepaid Road Tax
 Prepaid Maintenance Charge
 EMD Bhubaneshwar

20

21,090.00	40,118.00
97,766.00	83,215.00
10,782.00	4,134.00
17,200,000.00	
17,329,638.00	127,467.00

Revenue from Operation
 Sale Of Flats/ Car parking
Other Operating Income
 Sale of Material

21

65,391,370.00	109,565,205.00
19,278,511.00	
84,669,881.00	109,565,205.00



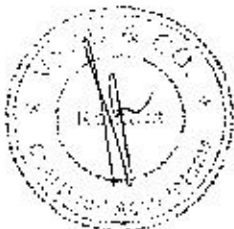
Ganges Gardens Realtors Pvt. Ltd.

Nikhil Bhartia
 Director

Ganges Gardens Realtors Pvt. Ltd.

Chandana
 Director

Other Income	22		
Rent Income		1,022,400.00	1,022,400.00
Miscellaneous receipt /refund		151,301.00	347,273.00
Interest on Fixed Deposit		447,985.70	173,629.00
Insurance Claim received		-	9,203.00
Profit On Sale Of Car		56,566.00	
		<u>1,678,252.70</u>	<u>1,562,505.00</u>
Expenses			
Cost of Flats Sold	23.1	<u>58,059,256.00</u>	<u>103,005,293.00</u>
Cost of Materials purchased	23.2	<u>17,523,389.00</u>	<u>17,523,389.00</u>
Employee benefits expense	24		
Directors Remuneration		3,060,000.00	840,000.00
Staff Welfare expenses		-	75,000.00
Employee Provident Fund		361,104.00	361,104.00
		<u>3,421,104.00</u>	<u>1,276,104.00</u>
Other Expenses	25		
POWER & FUEL		149,840.00	109,443.00
Electricity Charges		40,091.00	38,393.00
Road tax		-	-
ROC -late payment fees		83,312.00	315,751.00
Insurance charges		45,200.00	87,780.00
REPAIRS & MAINTENANCE		2,318,115.00	239,470.00
Repairs & Maintenance		98,784.00	-
Interest on Income Tax		102,600.00	101,124.00
Interest on Service Tax		7,100.00	6,000.00
Audit fees	Refer note below	1,000.00	14,500.00
Filing fees		10,498.00	39,417.00
Additional Filing Fees		83,015.00	49,418.00
General Expenses		176,967.00	8,427.00
Printing & stationery		3,900.00	-
CREDAI Membership fees		-	-
Trade license		387,868.00	125,000.00
Late Fee on Trade License		9,000.00	-
Consultancy Fee		11,236.00	-
Profession Tax		100,450.00	-
Escrow Charges		<u>3,628,974.00</u>	<u>1,134,723.00</u>
Tender Charges		-	-
Payments to Auditor			
Statutory Audit Fees		76,950.00	75,843.00
Tax Audit Fees		25,650.00	25,281.00
		<u>102,600.00</u>	<u>101,124.00</u>
Finance Cost	26		
Prepayment Charges		144,866.01	23,153.44
Bank Charges		8,374.80	101,767.42
Interest on Car Loan		103,401.45	-
Insurance on Loan		292,417.00	-
		<u>549,059.26</u>	<u>124,920.86</u>
Depreciation and amortization expenses	27		
Depreciation		919,771.00	677,676.00
		<u>919,771.00</u>	<u>677,676.00</u>



Ganges Gardens Realtors Pvt. Ltd.

Nikunj Bhartiya
Director

Ganges Gardens Realtors Pvt. Ltd.

Chandrabhoy
Director

GANGES GARDENS REALTORS PRIVATE LIMITED
37A, BENTICK STREET, ROOM NO 215
KOLKATA 700069

Schedule to NOTE 11

ACCOUNTING YEAR 2014-2015

DESCRIPTION	COST OF ADDITION	DELETION	COST AS AT 31.3.2015	UP TO 1.04.2014	ADJUSTMENT for Disposal with P/S Surplus	DEPRECIATION ADJUSTMENT	FOR THE YEAR	NET BLOCK			
								TOTAL UPTO 31.3.2015	NET AS AT 31.03.2015	BLOCK AS AT 31.03.2014	
COMPUTER	199,454		199,454	168,279			17,906	186,186	13,269	31,175	289
PRINTER - Inkjet	4,810		4,810	4,521			7,986	41,780	32,810	40,808	289
AIR CONDITIONER	74,590		74,590	33,784			7,986	41,780	32,810	40,808	289
FURNITURE	75,937		75,937	57,559			6,875	64,651	11,286	18,378	289
MOBILE SET	291,625		291,625	166,925			36,885	207,603	84,022	124,700	289
MOTOR CAR - Skoda	1,658,610		1,658,610	545,374			360,442	905,816	752,794	4,113,236	289
MOTOR CAR - Others	3,313,321		550,097	2,763,224	416,663		217,223	2,436,583	326,641	677,298	289
MOTOR CAR - Varma		992,752					267,603	267,603	725,149		289
OFFICE EQUIPMENT	26,694		26,694	19,221			2,841	22,062	4,632	7,473	316
WATER FILTER	4,975		4,975	4,659				4,659	316		316
TOTAL	5,650,016	992,752	550,097	8,092,671	3,636,345	416,663	2,010	919,771	4,141,463	1,951,208	2,013,671
PREVIOUS YEAR	5,590,916	59,100		5,650,016	2,958,669			677,676	3,636,345	2,013,671	



Ganges Gardens Realtors Pvt. Ltd.
Nikunoy Bhattacha
 Director

Ganges Gardens Realtors Pvt. Ltd.
Chandrabandy
 Director

GANGES GARDENS REALTORS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENT

NOTE: 1

Significant Accounting Policies

A Basis of preparation of financial statements:

The financial statements are prepared as per historical cost convention and on going concern basis and comply with the applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules 2014.

The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year.

The Company has elected to present earning before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of the Profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense

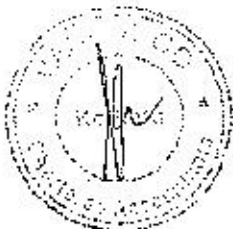
B Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on 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 amounts of assets or liabilities in future periods.

C Fixed Assets & Capital Work in Progress:

i) Fixed Assets are recorded at cost of acquisitions / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of Cenvat, Service Tax and Value Added Tax and any attributable cost of bringing the assets to its working condition for its intended use.

ii) All expenditure including advances given to suppliers and contractors for supply and installation of Plant and Machinery and other capital assets, including interest during the construction period if any, are accumulated and shown as capital work- in- progress.



Ganges Gardens Realtors Pvt. Ltd.

Shikunj Bhartiya

Director

Ganges Gardens Realtors Pvt. Ltd.

Chandrabhag

Director

D Depreciation / Amortisation :

- i) Depreciation on Fixed Assets is provided on Written down Value Basis as per the useful life prescribed in Schedule II of the Companies Act 2013.
- ii) Leasehold Land is amortized over the period of lease.

E Investments:

- i) Investments are classified into Current and Long Term Investments.
- ii) Current Investments are valued at lower of cost and fair value.
- iii) Long Term Investments, are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the decline.

F Inventories:

- i) All materials and consumable stores are taken as consumed as and when purchased..
- ii) Work in process is valued at lower of cost and net realisable value.
- iii) Finished Goods are valued at lower of cost including excise payable thereon and net realisable value.

G Sales :

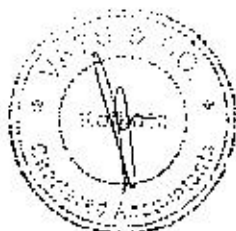
- i) The Company is in the business of construction of residential flats for Sales. At the year end not all the flats are complete and ready for sale. The expenses incurred (except as debited to Profit/Loss account) relating to such incomplete flats are shown under " Work- in-Progress" account.
- ii) The respective cost of flats sold is debited to Profit/Loss account.
- iii) Sales are exclusive of VAT and surcharge, if any,. Revenue is recognized and accounted when it can be reliably measured and there is reasonable certainty of their ultimate collection.

H Other Income:

Other income is mainly accounted on accrual basis, except in case of significant uncertainties.

I Borrowing Cost:

- i) Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.
- ii) All other borrowing costs are charged to revenue.



Director
Chandrabh
Director

Director
Chandrabh
Director

J Taxes on Income:

- i) Provision for taxation is made on the basis of the estimated taxable income for the current accounting period in accordance with provision of the Income Tax,1961.
- ii) In accordance with Accounting Standard 22-' Accounting for Taxes on Income', notified under the Companies (Accounting) Rules,2014, the Deferred Tax for timing differences between the book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.
- iii) Deferred tax assets arising from temporary timing differences are recognized to the extent there is reasonable certainty that the assets will be realized in future.

K Provisions, Contingent Liabilities and Contingent Assets

- i) Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent liability is disclosed for a) possible obligations which will be confirmed only by the future events not wholly within the control of the company or b) present obligations arising from past events when it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.
- iii) Contingent Assets are not recognized in the financial statements.

Ganges Gardens Realtors Pvt. Ltd.

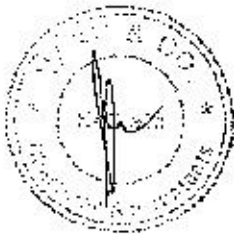
Nidhvi Bhartiya

Director

Ganges Gardens Realtors Pvt. Ltd.

Chandrabh

Director



GANGES GARDENS REALTORS PRIVATE LIMITED
37A, BENTICK STREET, ROOM NO 215
KOLKATA 700069

Notes to the Financial Statements

Note : 2

OTHER EXPLANATORY NOTES & INFORMATION

2.1 Disclosure required under Micro, Small and Medium Enterprise Development Act,2006

The Company has not received any information / memorandum from the suppliers (as required to be filed by Suppliers / Vendors with the notified authority under Micro,Small and Medium Enterprises Development Act,2006),claiming their status as Micro,Small or Medium Enterprises. Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.

2.2 Disclosure as required by the Accounting Standard AS-18 relating to " Related Parties Disclosures" issued by The Institute Of Chartered Accountants Of India are as follows:

I Directors / Key Management Personnel :

Nikhunj Bhartia : Director
Chandan Roy : Director

II The related enterprises / persons are :

Om Prakash Bhartia	Relative
Nikhil Bhartia	Relative
Preeti Kanoria	Relative
Aarti Ganga Construction Pvt Ltd :	Common Director
AHW Construction Pvt.Ltd	Associate company
Keshav Priya Estates Pvt Ltd :	Relative of Director is KMP
Sobhagyavardhan Nirman Pvt Ltd :	Relative of Director is KMP
Dream Homes Private Ltd	Relative of Director is KMP
Bentec Electricals & Electronics Pvt Ltd	Relative of Director holding substantial interest.
Pakhi Vincom Pvt Ltd	Relative of Director holding substantial interest.
Orient Dealcom Pvt. Ltd	Relative of Director holding substantial interest.

III During the year , the following transactions were carried out with related parties in the ordinary course of business:

For the year ended 31st March		YR 2015	YR 2014
Name	Transaction	Amount	Amount
Om Prakash Bhartia	1)Loan taken		4,500,000.00
	2)Loan repaid		6,129,510.00
	3)Advance for Flat booking	3,500,000.00	
Nikhil Bhartia	1)Loan given		1,500,000.00
	2)Loan refunded		1,573,483.00
Nikhunj Bhartia	1)Remuneration	3,060,000.00	840,000.00
	2)Loan taken		5,419,000.00
	3)Loan refunded		5,419,000.00
Keshav Priya Estates Pvt Ltd	1)Advance refunded		100,000.00
	2)Advance for Flat	766,000.00	
Bentec Electricals & Electronics Pvt Ltd Sobhagyavardhan Nirman Pvt Ltd	Purchase	563,834.00	129,834.00
	1)Outstanding balance (Cr)		920,000.00
	2)Refund of balance	920,000.00	
Aarti Ganga Construction Pvt Ltd	3)Receivable	325,000.00	
	1)Advance taken against Land purchase		13,900,000.00
	2)Advance refunded		21,900,000.00
Dream Homes Pvt Ltd	1)Advance against Land purchase		3,800,000.00
	2) Loan refunded /adjusted		19,284,105.00
Pakhi Vincom Pvt Ltd	1)Advance given		2,000,000.00
	2) Advance refunded		10,484,105.00
	1)Loan taken	17,200,000.00	
	2)Interest on Loan	900,810.00	
	3)Loan adjusted	725,000.00	



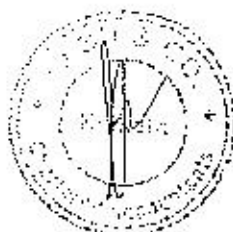
Preeti Kanoria	Advance taken against flat booking	1,200,000.00	
Orient Dealcom Pvt.Ltd	Investment in equity shares	1,000,000.00	
AHW Construction Pvt.Ltd	1)Loan Taken	58,683,394.00	
	2)Interest on Loan	606,581.38	
	3)Loan given	32,946,000.00	
	4)Loan refunded	2,000,000.00	
	5)Payments made on behalf	13,893,804.50	
	6)Sale of Material	19,276,511.00	
	7) Adjustment on sale of flats	18,480,800.00	
Rajani Bhartia	1)Loan Taken	3,882,872.00	
	2)Interest on Loan	108,393.00	
Balances outstanding as at 31st March			
Preeti Kanoria--cr		2,134,058.00	2,134,058.00
Orient Dealcom Pvt.Ltd--cr		1,000,000.00	1,000,000.00
Chandan Roy--cr		1,210,000.00	1,210,000.00

The above related party information is disclosed to the extent such parties have been identified by the management on the basis of information available. This is relied upon by the auditors.

- 2.3** Figures of Sundry Debtors and Sundry Creditors are taken as per books of accounts but not confirmed by the parties concerned. In the absence of relevant information age wise segregation of Sundry Debtors as per requirement of Schedule VI is not given.
- 2.4** The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company. Thus no actuarial valuation has been done and provided by the Company.
- 2.5** The Company does not have transactions covered under provisions of Accounting Standard (AS29) "Provisions,Contingent Liabilities and Contingent Assets"and hence no reporting has been made.
- 2.6 Transaction in Foreign currency**
There has been no expenditure neither any income in foreign currency during the year (P.Y.: Nil)
- 2.7 Contingent Liabilities**
The Company has advanced a sum of Rs 120 Lacs for purchase of Land meant for business. A sub clause in the agreement states that liability for the Capital Gains Tax , if arises, shall be borne by the Company.Thus, there is an apparent contingent liability, on this account, amounting to Rs 16.48 Lacs [@20.6% on Rs 80 Lacs]
- 2.8** Pursuant to the provisions of Companies Act,2013 (the Act) becoming effective from 1st April,2014, the Company has adopted the specified useful life of its Fixed Assets as per Schedule II to the Act and consequently
i) Depreciation for the year is more by Rs 2,09,759/-
ii) Depreciation charge in respect of earlier years amounting to Rs 2010/- (net of deferred tax Rs 621/-) has been adjusted from the Retained Earnings of the Company.
- 3** Previous year's figures have been rearranged / regrouped wherever necessary.

In terms of our report attached
For VASU & CO.
Chartered Accountants
Firm Reg No:315042E

Jayanta Basu
Partner
Mem No: 52710
Place:Kolkata
Date:September 3,2015



For and on behalf of the Board
of Directors

Ganges Gardens Realtors Pvt. Ltd.

Nikunj Bhartia

Director

Ganges Gardens Realtors Pvt. Ltd.

Chandan Roy

Director