



Independent Auditors' Report

To the Members of Giridhar Promoters Private Limited Report on the Financial Statements

We have audited the accompanying Financial Statements of **GIRIDHAR PROMOTERS PRIVATE LIMITED** ('the Company') which comprise the Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the for the matters in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give 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 the effectiveness of the companies internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 31st March 2017 and its Loss for the year ended on that date.

Emphasis of Matters

In our opinion, no such Emphasis of Matters are required to be reported.

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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 143(11) of the Act, we give in the 'Annexure A', a statement on the matters specified in the 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 purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the balance sheet, the statement of profit and loss 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 the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.
 - h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i) The company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) No amounts is required to be transferred, to the Investor Education and Protection Fund by the Company.

For **KAPOOR MEHROTRA & ASSOCIATES**

Chartered Accountants
Firm Regn. No. : 322765EE

[S.N.Mukhopadhyay]
Partner

Membership No. : 051280



Place : Kolkata
Dated : 31/08/2017



Annexure A to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements of our report of even date, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) In respect of its inventories:
 - (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification..
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has given advance to one party covered in the register maintained under Section 189 of the Companies Act, 2013. Closing Balance at the end of the year and maximum outstanding balance at any time during the year is ₹ 10,00,000/- ;
 - (a) The receipt of principal and interest amount is regular.
 - (b) Reasonable steps have been taken by the company for recovery of the principal.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

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- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues which have been deposited but not on due dates during the year but were deposited upto the date of audit report by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, sales tax and excise duty which have not been deposited on account of any disputes.

(c) According to the information and explanations given to us there is no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under which need to be transferred to such fund within time.

- (viii) The Company has not defaulted in repayment of any dues to banks during the year. The Company did not have any outstanding dues to financial institutions, bank, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



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- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **KAPOOR MEHROTRA & ASSOCIATES**

Chartered Accountants

Firm Regn. No. : 322765E

[S.N.Mukhopadhyay]

Partner

Membership No. : 051280



Place : Kolkata

Dated : 31/08/2017



Annexure B to the Independent Auditors' Report.

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

We have audited the internal financial controls over financial reporting of Giridhar Promoters Private Limited ('the Company') as of 31 March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risks that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KAPOOR MEHROTRA & ASSOCIATES**

Chartered Accountants

Firm Regn. No. : 322765EE

[S.N.Mukhopadhyay]

Partner

Membership No. : 051280



Place : Kolkata

Dated : 31/08/2017

GIRIDHAR PROMOTERS PRIVATE LIMITED

Balance Sheet As At 31st March, 2017

Particulars	Note	As At	As At
		31st March, 2017	31st March, 2016
		Amount (₹)	Amount (₹)
<u>EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	2.1	1,705,000.00	1,705,000.00
(b) Reserve & Surplus	2.2	13,844,394.94	13,950,569.16
(2) Non-Current Liabilities			
Other Long Term Liabilities	2.3	9,138,701.00	879,115.00
(3) Current Liabilities			
(a) Short term borrowings	2.4	256,685.00	42,771,998.00
(b) Trade payables	2.5	1,387,438.00	238,858.00
(c) Other current liabilities	2.6	61,107,869.85	29,415,575.63
(d) Short term provisions	2.7	303,000.00	1,903,000.00
TOTAL		87,743,088.79	90,864,115.79
<u>ASSETS</u>			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	2.8	17,234.00	562,882.00
(b) Long term loans & advances	2.9	4,400,000.00	4,400,000.00
(c) Deferred Tax Assets		101,958.00	101,958.00
(2) Current assets			
(a) Current Investments	2.10	6,567,799.00	6,567,799.00
(b) Inventories	2.11	46,078,315.00	39,120,944.00
(c) Trade receivables	2.12	3,068,865.00	7,754,295.00
(d) Cash and cash equivalents	2.13	2,250,667.79	613,980.79
(e) Short-term loans and advances	2.14	25,258,250.00	31,742,257.00
TOTAL		87,743,088.79	90,864,115.79
SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES		1	

The accompanying note 1 are an integral part of the financial statements

As Per Our report attached herewith

For Kapoor Mehrotra & Associates
Chartered Accountants
ICAI F.R.N. : 322765E

(S.N.Mukhopadhyay)
Partner
Membership No. : 051280

Place : Kolkata
Date : 31 AUG 2017

For GIRIDHAR PROMOTERS (P) LTD.
H. K. Sharma
Director

For GIRIDHAR PROMOTERS (P) LTD.
H. K. Sharma
Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
		Amount (₹)	Amount (₹)
Incomes			
Revenue from Operations	2.15	400,000.00	14,665,597.00
Other income	2.16	5,108,989.00	7,850,457.00
Total Revenue		5,508,989.00	22,516,054.00
Expenses			
Change in Inventory	2.17	300,000.00	13,754,280.00
Other Expenses	2.18	5,202,296.22	8,097,608.34
Finance Cost	2.19	-	12,228.97
Depreciation	2.8	23,937.00	268,073.00
Total Expenses		5,526,233.22	22,132,190.31
Profit / (Loss) before Tax		(17,244.22)	383,863.69
Tax Expense :			
Current Tax		-	153,000.00
Deferred tax		-	12,125.00
Profit / (Loss) for the period		(17,244.22)	242,988.69
Earning per equity share:			
(1) Basic in Rs. Per Share		(0.10)	1.43
(2) Diluted in Rs. Per Share		(0.10)	1.43
SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES	1		
The accompanying note 1 are an integral part of the financial statements			
As Per Our report attached herewith		For GIRIDHAR PROMOTERS (P) LTD.	
For Kapoor Mehrotra & Associates		M. K. Sharma	
Chartered Accountants		Director	
ICAI F.R.N. : 322765E			
(S.N.Mukhopadhyay)		For GIRIDHAR PROMOTERS (P) LTD.	
Partner		M. K. Sharma	
Membership No. : 051280		Director	
Place : Kolkata			
Date : 31 AUG 2017			

GIRIDHAR PROMOTERS PRIVATE LIMITED

Notes to accounts annexed to and forming part of the Balance Sheet and Profit & Loss Account

2.1 Share Capital

Particulars	As At 31st March, 2017	As At 31st March, 2016
AUTHORISED :- 2,50,000 (PY-2,50,000) Equity Share of Rs. 10.00 each	2,500,000.00	2,500,000.00
ISSUED SUBSCRIBED AND PAID-UP :- 1,70,500 (PY-1,70,500) Equity Shares of Rs.10.00 each fully paid up	1,705,000.00	1,705,000.00
	1,705,000.00	1,705,000.00

Reconciliation of Shares at the beginning and at the end of the financial year 2016-2017

Particulars	Qty (No. of shares) As At 31.03.2017	Qty (No. of shares) As At 31.03.2016
Shares paid up at the beginning of year	170,500	170,500
Add : issued during the year	-	-
Shares paid up at the end of year	170,500	170,500
Value @ Rs 10 per share	1,705,000	1,705,000

Details of shareholders having holding greater than 5%	As At 31st March, 2017		As At 31st March, 2016	
Shareholder Name	No. of shares held	% stake	No. of shares held	% stake
Caravan Holdings Pvt. Ltd.	16,000	9.38	16,000	9.38
Sanjay Enterprises	35,000	20.53	35,000	20.53
Sanjay Kumar Sharma	17,500	10.26	17,500	10.26
Suresh Kumar Sharma	14,500	8.50	14,500	8.50
Gourinat Developers (P) Ltd.	61,000	35.78	61,000	35.78

Rights, preferences and restrictions attached to the Ordinary/Equity Shares

The Company has One Class of Shares (Equity) having a par value of Rs. 10/- each.

Each Equity Shareholder is eligible for One Vote Per Share held.

In the Event of Liquidation the Equity Shareholders are eligible to receive the remaining assets of the Company in proportion to their Share Holding.

2.2 Reserve & Surplus

Particulars	As At 31st March, 2017	As At 31st March, 2016
A.Security Premium Account		
Opening Balance	10,490,000.00	10,490,000.00
Add : On Issue Of Shares	-	-
Closing Balance (A)	10,490,000.00	10,490,000.00
B.Surplus/Deficit		
Opening Balance	3,460,569.16	3,217,759.47
Transferred from statement of profit & loss	(17,244.22)	242,988.69
Appropriation:		
Income Tax for earlier year	88,930.00	179.00
Sub Total (B)	3,354,394.94	3,460,569.16
Total (A+B)	13,844,394.94	13,950,569.16



For GIRIDHAR PROMOTERS (P) LTD.

J. K. Sharma

Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

Notes to accounts annexed to and forming part of the Balance Sheet and Profit & Loss Account

	AMOUNT (₹)	AMOUNT (₹)
2.3 Other Long Term Liabilities		
Particulars	As At 31st Mar, 2017	As At 31st Mar, 2016
Others :		
Advance against Flat Booking	4,038,701.00	879,115.00
Advance against Development Agreement	5,100,000.00	-
	9,138,701.00	879,115.00

2.4 Short Term Borrowings		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Unsecured		
Loans and Advances from Body Corporate - payable on demand	256,685.00	42,771,998.00
	256,685.00	42,771,998.00

2.5 Trade Payables		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Other than dues from Micro & Small Enterprise	1,387,438.00	238,858.00
	1,387,438.00	238,858.00

2.6 Other Current Liabilities		
Particulars	As At 31st Mar, 2017	As At 31st Mar, 2016
Others *	57,833,912.00	21,886,833.00
Other Liabilities	2,924,822.65	2,567,429.43
Book Overdraft	349,135.20	4,961,313.20
	61,107,869.85	29,415,575.63
*Others comprise of:		
Advance Maintenance Charges	7,143,912.00	1,297,418.00
Liability for Expenses	17,400,000.00	7,374,415.00
Darya Estates Pvt. Ltd.	600,000.00	-
Gourinat Developers Pvt. Ltd.	4,800,000.00	-
K.M. Promoters Pvt. Ltd.	2,425,000.00	-
Kolkata Heights Pvt. Ltd.	7,855,000.00	10,255,000.00
Lakshminarayan Projects Pvt. Ltd.	2,060,000.00	3,060,000.00
Natural Inframiman Pvt. Ltd.	800,000.00	-
Natural Towers Pvt. Ltd.	50,000.00	-
Shivam Devalcom Pvt. Ltd.	600,000.00	-
S.N. Towers Pvt. Ltd.	14,100,000.00	-
Suashik Towers Pvt. Ltd.	57,833,912.00	21,886,833.00

2.7 Short Term Provisions		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Income Tax	303,000.00	1,903,000.00
	303,000.00	1,903,000.00

For GIRIDHAR PROMOTERS (P) LTD.



H. K. Sharma,
Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

DEPRECIATION AS PER COMPANY'S ACT, 2013 AS ON 31ST MARCH 2017

2.8 Fixed Assets

Description	Original Cost			Depreciation			Net Value	
	As on 1st April 2016 Amount (₹)	Addition for the year Amount (₹)	Disposal for the Year Amount (₹)	As on 1st April 2016 Amount (₹)	For the year Amount (₹)	On Disposal Amount (₹)	As on 31st Mar 2017 Amount (₹)	As on 31st Mar 2016 Amount (₹)
Tangible Assets								
Air Conditioner	79,600.00	-	-	75,620.00	-	-	3,980.00	3,980.00
Motor Car	1,700,000.00	-	1,700,000.00	1,156,701.00	21,588.00	1,178,289.00	-	543,299.00
Furniture & Fixture	30,000.00	-	-	21,963.00	2,349.00	-	24,312.00	8,037.00
Laptop	113,568.00	-	-	107,889.00	-	-	107,889.00	5,679.00
Mobile Phone	23,700.00	-	-	22,515.00	-	-	22,515.00	1,185.00
Computer Monitor	14,040.00	-	-	13,338.00	-	-	13,338.00	702.00
TOTAL	1,960,908.00	-	1,700,000.00	1,398,026.00	23,937.00	1,178,289.00	243,674.00	562,882.00
Previous Year	1,960,908.00	-	-	1,129,953.00	268,073.00	-	1,398,026.00	830,955.00

For GIRIDHAR PROMOTERS (P) LTD.

A. K. Sharma
Director



GIRIDHAR PROMOTERS PRIVATE LIMITED

Notes to accounts annexed to and forming part of the Balance Sheet and Profit & Loss Account

	AMOUNT (₹)	AMOUNT (₹)
2.9 Long Term Loans and Advances		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Unsecured		
Advance against Land	4,400,000.00	4,400,000.00
	4,400,000.00	4,400,000.00

2.11 Inventories		
Particulars	As At 31st March, 2017	As At 31st March, 2016
(At cost or net realisable value, whichever is lower - as per inventories taken, valued and certified by management)		
Finished Goods		
Ground Floor (82, Golaghat)	1,294,300.00	1,294,300.00
Terrace (82, Golaghat)	400,000.00	400,000.00
Flat at Ramgarh	1,325,000.00	1,325,000.00
Flats and Shops at Natural Heights (Phase I)	27,962,008.00	28,262,008.00
Flats and Shops at Natural Heights (Phase II)	15,097,007.00	7,839,636.00
	46,078,315.00	39,120,944.00

2.12 Trade Receivables		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Unsecured considered Good		
Trade Receivables outstanding for a period of More than 6 months from the date they are due for payment	3,068,865.00	3,547,365.00
Trade Receivables outstanding for a period of Less than 6 months from the date they are due for payment	-	4,206,930.00
	3,068,865.00	7,754,295.00

2.13 Cash & Cash Equivalents		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Cash in Hand (As certified by the Management)	166,131.85	74,784.85
Balance with Scheduled Banks:		
-in Current Account	2,084,535.94	504,038.94
Cheques in Hand	-	35,157.00
	2,250,667.79	613,980.79

2.14 Short Term Loans & Advances		
Particulars	As At 31st March, 2017	As At 31st March, 2016
Unsecured Considered good		
Others		
Commercial Advances & Deposits	16,919,619.00	17,892,504.00
Natural Heights Pvt. Ltd.	1,000,000.00	-
Shivan Dealcom Pvt. Ltd.	-	3,488,915.00
Maintenance Receivable	3,602,872.00	3,105,850.00
Receivable from flat buyers	3,405,500.00	5,405,500.00
Self Assessment Tax	330,259.00	1,849,488.00
	25,258,250.00	31,742,257.00

For GIRIDHAR PROMOTERS (P) LTD.

U. K. Sharma

Director



GIRDHAR PROMOTERS PRIVATE LIMITED

2.10 Current Investments

Non Trade Investments (At cost)

Description	As At 31st March, 2017 Amount (₹)	As At 31st March, 2016 Amount (₹)
(a) Investments in Equity Instruments	3,972,500.00	3,972,500.00
(b) Other Current Investments	2,595,299.00	2,595,299.00
Silver Utensils	2,595,299.00	2,595,299.00
	6,567,799.00	6,567,799.00

Aggregate Amount Of Unquoted Investments	3,972,500.00	3,972,500.00
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Name of Body Corporate	Associate/ Other	No of Shares		Quoted/ Unquoted	Partly Paid up/ Fully Paid up	Extent Of Holding(%)		Amount (₹)	
		31st March, 2017	31st March, 2016			31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Investments In Equity Instruments									
Lakshminagar Projects Pvt. Ltd.	Associate	1250	1250	Unquoted	Fully Paid up	0.31	0.31	12,500.00	12,500.00
S.K.Morantia Projects Pvt. Ltd.	Other	25000	25000	Unquoted	Fully Paid up	3.15	3.15	125,000.00	125,000.00
Acquest Telecom Pvt. Ltd.	Other	27500	27500	Unquoted	Fully Paid up	6.92	6.92	275,000.00	275,000.00
Acquest Trading Pvt. Ltd.	Associate	180600	180600	Unquoted	Fully Paid up	45.46	45.46	1,806,000.00	1,806,000.00
Dryan Estates Pvt. Ltd.	Associate	67400	67400	Unquoted	Fully Paid up	16.97	16.97	674,000.00	674,000.00
Sangam Mercantile Pvt. Ltd.	Associate	45000	45000	Unquoted	Fully Paid up	15.86	15.86	630,000.00	630,000.00
Pudine Enterprises Pvt. Ltd.	Associate	30000	30000	Unquoted	Fully Paid up	11.33	11.33	450,000.00	450,000.00
								3,972,500.00	3,972,500.00

For GIRDHAR PROMOTERS (P) LTD.

M. K. Sharma

Director



GIRIDHAR PROMOTERS PRIVATE LIMITED

Notes to accounts annexed to and forming part of the Balance Sheet and Profit & Loss Account

AMOUNT (₹) AMOUNT (₹)

2.15 Revenue from Operations

Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Sale of Flats	-	13,500,354.00
Sale of Shop	400,000.00	385,168.00
Sale of Parking	-	700,000.00
Generator, Electricity & Maintenance Charges	-	55,075.00
Club & Others	-	25,000.00
	400,000.00	14,665,597.00

2.16 Other Revenue

Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Liabilities Written Back	-	2,818,364.00
Extra Work Charges	-	91,772.00
Nomination Fees	-	106,100.00
Scrap Sales	250,191.00	57,903.00
Maintenance Charges	4,722,712.00	4,726,681.00
Misc. Income	136,086.00	49,637.00
	5,108,989.00	7,850,457.00

2.17 Change in Inventory

Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Opening Stock		
Work-inProgress B/T		
Natural Heights(Phase-I)	-	42,016,288.00
Natural Heights(Phase-II)	7,839,636.00	-
Stock of Flats and Shops		
Natural Heights(Phase-I)	28,262,008.00	-
Add: During the year		
Natural Heights(Phase-I)	-	-
Natural Heights(Phase-II)	7,257,371.00	7,839,636.00
Closing Stock		
Work-inProgress		
Natural Heights(Phase-I)	-	-
Natural Heights(Phase-II)	15,097,007.00	7,839,636.00
Stock of Flats and Shops		
Natural Heights(Phase-I)	27,962,008.00	28,262,008.00
Increase(-) / Decrease (+) in Finished Goods	300,000.00	13,754,280.00



For GIRIDHAR PROMOTERS (P) LTD.

H. K. Sharma

Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

Notes to accounts annexed to and forming part of the Balance Sheet and Profit & Loss Account

	AMOUNT (₹)	AMOUNT (₹)
2.18 Other Expenses		
Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Bank Charges	15,954.00	16,692.00
Bad Debt	-	76,800.00
Electrical Goods Purchase	-	300,000.00
Sanitary & Plumbing	-	34,020.00
CC TV Maintenance	77,000.00	38,500.00
Lift Maintenance	377,859.78	-
EPBAX & Camera System	-	44,486.00
Fuel & Oil	-	222,182.00
Swimmin Pool Expense	-	625,000.00
Water Supply Charges	221,086.00	44,388.00
Water supply Connection Charges	-	500,000.00
Water Tank Expenses	16,604.00	-
Electricity Charges	1,318,893.00	1,243,625.00
House-keeping & Supervision Charges	1,468,800.00	1,375,200.00
Salary & Bonus	-	937,500.00
Staff Welfare Expenses	-	1,167.00
Office Expenses	600.00	6,240.00
Insurance	-	32,122.00
Filing Fees	11,000.00	5,000.00
Rent	-	6,500.00
General Expenses	1,868.00	145,265.34
Mobile Expenses	-	134,789.00
Conveyance	3,909.00	110,342.00
Telephone Expenses	-	21,393.00
Motor Car Expenses	-	229,752.00
Repair & Maintenance	-	216,434.00
Professional Fees	80,935.00	58,600.00
Professional Tax	2,500.00	2,500.00
Interest on TDS	43,200.00	71,457.00
Loss on Sale of Motor Car	121,711.00	-
Spouch Bharat Cess	491.44	-
Trade Mark Expenses	12,600.00	-
Advertisement	-	56,552.00
Subscription	-	50,000.00
Security Service Charges	1,366,228.00	1,411,797.00
Membership Fee	-	28,090.00
Postage & Telegram	250.00	1,380.00
Printing & Stationery	19,607.00	21,210.00
Computer Expenses	12,450.00	-
Audit Fees	28,750.00	28,625.00
	5,202,296.22	8,097,608.34

2.19 Finance Cost		
Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
Interest on Car Loan	-	12,228.97
	-	12,228.97



For GIRIDHAR PROMOTERS (P) LTD.

H. K. Sharma

Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

NOTE : 1.1

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 to the extent applicable and other accounting principles generally accepted in India, to the extent applicable.

B. Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation / amortization. Costs include all expenses incurred to bring the assets to its present location and condition. Depreciation is provided on written down value method in accordance with the rates and in the manner specified in Schedule II to the Companies Act, 2013 in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013.

D. Investments

Long Term Investments are stated at cost. Provision for diminution in value of Unquoted Investment is made only if such decline is other than temporary in nature in the opinion of the management. Dividends are accounted for as and when received.

E. Inventories

Stock of Inventories are valued at lower of cost and net realizable value.



For GIRIDHAR PROMOTERS (P) LTD.

M. K. Sharma

Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

NOTE : 1.1

SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

F. Taxation

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred Tax Expense or Benefit is recognized on Timing Differences that originate in one period and are capable of reversal in one or more subsequent period/s.

Deferred Tax Assets and Liabilities are measured by using Tax Rates and Tax Laws that have been enacted or substantially enacted by the Balance Sheet Date.

The Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets.

G. Earnings per Share

Basic and diluted earnings per share are calculated by dividing the net profit for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.

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

H. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but disclosed in notes to accounts. Contingent assets are neither recognized nor disclosed in financial statements.

I. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer.

J. Impairment of Assets

The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets"



For GIRIDHAR PROMOTERS (P) LTD

M. K. Sharma

Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

NOTE : 1.2

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

- i) Accounting Convention :
The Financial Statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the applicable Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

- ii) Earnings per share
Earnings per share has been computed as under :

	<u>2017</u>	<u>2016</u>
	₹	₹
(a) Profit / (Loss) for the year	(17,244.22)	2,42,988.69
(b) Weighted average number of Equity shares outstanding	1,70,500	1,70,500
(c) Earnings per share on profit for the year (Face Value Rs. 10/- per Share)		
-Basic [(a)/(b)]	(0.10)	1.43
-Diluted [(a)/(b)]	(0.10)	1.43

- iii) Micro, Small and Medium scale business entities:
As per written representation received from the Suppliers of the Company none of them are registered under section 15 of the Micro, Small and Medium Enterprises Development Act, 2006 and hence the said disclosures are not required to be furnished.

- iv) Auditor's Remuneration :

	<u>31.03.2017</u>	<u>31.03.2016</u>
	₹	₹
For Statutory Audit	25,000.00	20,000.00
For Tax Audit	---	5,000.00
Plus Service Tax as applicable		

- v) Contingent Liabilities :
Since there is no Legal Disputes pending against the company which envisage possible outflow of resources the Disclosures relating to Contingent Liability as per Accounting Standard 29 are not required.

- vi) Deferred Tax Assets / (Liability) :
The Deferred Tax Assets has not been recognized as a present Accounting Principles as there is not virtual certainty supported by convincing Evidence that Sufficient Future Taxable Income will be available against which such Deferred Tax Assets will be realized.



For GIRIDHAR PROMOTERS (P) LTD.

H. K. Sharma

Director

GIRIDHAR PROMOTERS PRIVATE LIMITED

NOTE : 1.2

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

vii) Disclosure relating to SBNs:

Particulars	SBNs	Other	Total
Closing Cash in Hand as on 08.11.2016	1,50,000	79,927	2,29,927
Add : Permitted Receipts	---	60,000	60,000
Less : Permitted Payments	---	18,466	18,466
Less : Amount Deposited in Banks	1,50,000	---	1,50,000
Closing Cash in Hand as on 30.12.2016	---	1,21,461	1,21,461

viii) Related party transaction :

Key Management Personnel	1. Mukesh Kumar Sharma (Director) 2. Mahesh Kumar Sharma (Director)
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Name of related party	Description of relationship with the Company	Nature of transaction	Value for the year ended 31.03.2017 (₹)	Outstanding as on 31.03.2017 (₹)	Amount repaid / refunded (₹)
Natural Infranirman Pvt Ltd	Common Director	Loans & Advances Taken	Nil	20,60,000	10,00,000
Shivam Dealcom Pvt Ltd	Common Director	Loans & Advances Given	2,02,50,000	34,88,915	2,37,88,915
Natural Highrise Pvt. Ltd.	Common Director	Loans & Advances Given	10,00,000	10,00,000	Nil

- ix) The entire operation of the Company relates to only one segment i.e Construction & Property Developer. As such, there is no separate reportable segment under Accounting Standard AS-17 on Segment Reporting.
- x) Previous year figure have been re-group and re-arranged wherever considered necessary.



For GIRIDHAR PROMOTERS (P) LTD.

M. K. Sharma

Director