

ECOPRIME HIGHRISES PRIVATE LIMITED

Cin No. U70109WB2012PTC180811

Reg. off: 19/1, PALIT STREET, BALLYGUNJ, KOLKATA-700019

Phone:9830969300 email : basantichoudhury10@gmail.com

DIRECTORS' REPORT

DEAR SHAREHOLDERS,

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY:

Financial results for the year ended	31 st March, 2018	31 st March, 2017
Total Income	68770619.00	2413473.31
Total Expenses (including Depreciations etc)	66765447.05	2386829.93
Profit/ (Loss) before tax	2005171.95	26643.38
Less: Provision for current taxation	470000.00	5080.00
Less : Provision for Deferred Tax	(2339.00)	(1515.00)
Profit / (Loss) for the year	1537510.95	23078.38
Add: Balance as per last financial statements	(1464493.46)	(1487571.84)
Surplus in the statement of profit and loss	73017.49	(1464493.46)

2. STATE OF COMPANY AFFAIRS:

The Company has earned total income of Rs 68770619.00 during the year under review as compared to Rs 2413473/31 in its previous year. The company has earned Rs.1537510.95 profit after tax during the year under review. Your director is with full hope to earn more profit in the company in coming year.

3. CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the Company during the F.Y. 2017-2018.

4. DIVIDEND:

Your Board of Directors declared that the company has inadequate profit during the year ended 31st March 2018 and so decided not to recommend any dividend for the year ended 31st March 2018.

5. SHARE CAPITAL:

The issued, subscribed and paid up share capital of the company as on 31st March, 2018 stood at Rs. 1,11,000/- , comprising of 11,100 equity shares of Rs 10/- each. During the year under review, the Company has not issued any shares with differential voting rights, sweat equity shares nor granted any stock options. The Company neither came out with rights, bonus, private placement and preferential issue.

6. TRANSFER TO RESERVE:

Your Company has not proposed any amount to be transferred to any reserve for the year ended 31.03.2018.

7. DIRECTORS AND KEY MANAGERIAL PERSON:

There was no Director who was appointed and/or resigned from the directorship of the Company. The provision of Key Managerial Personnel is not applicable to the Company and so no KMP was appointed during the year under review.

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8. **NUMBER OF MEETINGS OF THE BOARD:**
The Company has duly complied with section 173 of the Companies' Act 2013. During the year under review, seven board meetings were convened. The maximum interval between two meetings did not exceed 120 days.
9. **MANAGERIAL REMUNERATION :**
Total Remuneration of Rs. 935530/- (Rupees Sixteen Lacs) paid.
a. Basanti Choudhury : Rs. 450000/-
b. Asim Jafri : Rs. 485530/-
10. **DETAILS OF SUBSIDIARY/JOINT VENTURES / ASSOCIATE COMPANIES:**
Your Company does not have any Subsidiary, Joint Venture or Associate Company during the year under review.
11. **AUDITORS:**
M/s. H. K. GUPTA & CO., Chartered Accountants was appointed as Statutory Auditors of the Company in the Annual General Meeting held on 30th September 2015 for a period of five years. Their appointment is sought to retrieve by the members at ensuing annual general meeting to held in the year of 2018.
12. **AUDITOR REPORTS :**
There are no qualifications, reservation or adverse remarks made by the statutory Auditor in their report. The statutory Auditor have also not reported any incident of fraud to the board of the Company in the year under review .
13. **COMMITTEE**
The provisions of Section 177 of the Companies Act, 2013 read with Rule pertaining to Companies (Meetings of the Board and its Powers) Rules, 2013 for the constitution of Audit Committee, provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee and provisions of section 178(5) of Companies Act 2013 the constitution of Stakeholder Relationship committee are not applicable for your Company.
14. **RISK MANAGEMENT POLICY:**
Pursuant to section 134(n) of Companies Act 2013, the Company does not have any Risk Management Policy and further the elements of risk threatening the Company's existence is very minimal. In the opinion of Board, there is no material risk which may threaten the existence of the company.
15. **CORPORATE SOCIAL RESPONSIBILITY :**
The Company has not developed and implemented any Corporate Social Responsibility as the provisions relating to the same are not applicable to the Company.

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16. **EXTRACT OF ANNUAL RETURN:**

The Companies Act, 2013 makes mandatory for every Company to prepare an extract in the format prescribed MGT 9. The details forming part of the extract of Annual Return as on 31st March 2018 is annexed herewith as Annexure - A.

17. **MATERIAL CHANGES:**

There have been no material changes and commitments affecting the financial position of the Company, which have occurred since 31st March 2018, being the end of the Financial Year of the Company to which financial statements relate and the date of the report.

18. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

There are no significant material orders passed by the Regulators / Courts/Tribunals which would impact the going concern status of the Company and its future operations. .

19. **DEPOSITS :**

The Company has neither accepted nor renewed any deposits during the year under review.

20. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable. Further the details of the Loans and Investments made by Company are given in the notes to the financial statements.

21. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and thus disclosure about details of contracts or arrangements or transactions with related parties referred to in section 188(1) in Form AOC-2 is not required. Further the details of transactions entered into with the Related Parties are provided in the accompanying audited financial statements of the Company for the year ended 31st March 2018.

22. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Since the Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, technology absorption pursuant to section 134(m) of Companies Act 2013 do not apply to our Company. There was no foreign exchanges earning and outgo during the year under review.

23. **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS :**

The internal financial control system in vogue is commensurate and adequate with the size and nature of business of the Company.

24. **PARTICULARS OF EMPLOYEES :**

Disclosures in terms of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2015 are not applicable to the Company.

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25. DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors to the best of their knowledge and belief and according to the information and explanation obtained by them make the following statement in terms of clause (c) of sub-section (3) of section 134 of Companies Act 2013 that –

- a) In the preparation of the annual accounts for the financial year ended on 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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 2018 and of the profit and loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. ACKNOWLEDGEMENTS:

Your Directors take the opportunity to thank the Regulators and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company, banks and other business partners for the excellent support received from them during the year.

Place: Kolkata
Date: 13/08/2018

For and on behalf of the Board of Director
For Ecoprime Highrises Pvt Ltd.

ECOPRIME HIGHRISES PVT. LTD.



Chairman DIRECTOR

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:						
1	CIN	U70109WB2012PTC180311				
2	Registration Date	19/04/2012				
3	Name of the Company	ECOPRIME HIGHRISES PRIVATE LIMITED				
4	Category/Sub-category of the Company	Company Limited By Shares				
5	Address of the Registered office & contact details	19A, PALIT STREET, BALLYGUNJ, KOLKATA-700019, PHONE:9830069300				
6	Whether listed company	NO				
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.				
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY						
As per Annexure - A						
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES						
Not Applicable						
Annexure - A						
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)						
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company			
1	GENERAL CONSTRUCTION SERVICES	99541129	100			

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2017]			No. of Shares held at the end of the year [As on 31-March-2018]			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
A. Promoters							
(1) Indian							
a) Individual/HUF		11,100	11,100	11,100	11,100	11,100	0.00%
b) Central Govt		-	-	-	-	-	0.00%
c) State Govts)		-	-	-	-	-	0.00%
d) Bodies Corp.		-	-	-	-	-	0.00%
e) Banks / FI		-	-	-	-	-	0.00%
f) Any other		-	-	-	-	-	0.00%
Sub Total (A) (1)		11,100	11,100	11,100	11,100	11,100	0.00%
(2) Foreign							
a) NRI Individuals		-	-	-	-	-	0.00%
b) Other Individuals		-	-	-	-	-	0.00%
c) Bodies Corp.		-	-	-	-	-	0.00%
d) Any other		-	-	-	-	-	0.00%
Sub Total (A) (2)		-	-	-	-	-	0.00%
TOTAL (A)		11,100	11,100	11,100	11,100	11,100	0.00%


ECOPRIME HIGHRISES PVT. LTD.
DIRECTOR

ECOPRIME HIGHRISES PVT. LTD.
DIRECTOR

B. Public Shareholding									
1. Institutions									
a) Mutual Funds								0.00%	0.00%
b) Banks / FI								0.00%	0.00%
c) Central Govt								0.00%	0.00%
d) State Govt(s)								0.00%	0.00%
e) Venture Capital Funds								0.00%	0.00%
f) Insurance Companies								0.00%	0.00%
g) FIs								0.00%	0.00%
h) Foreign Venture Capital Funds								0.00%	0.00%
i) Others (Specify)								0.00%	0.00%
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.								0.00%	0.00%
i) Indian								0.00%	0.00%
ii) Overseas									
b) Individuals								0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh								0.00%	0.00%
c) Others (specify)								0.00%	0.00%
Non Resident Indians								0.00%	0.00%
Overseas Corporates									
Bodies Foreign Nationals								0.00%	0.00%
Cleaning Members								0.00%	0.00%
Trusts								0.00%	0.00%
Foreign Bodies - DR								0.00%	0.00%
Sub-total (B)(2):-								0.00%	0.00%
Total Public (B)									
C. Shares held by Custodian for GDRs & ADRs									
		11,100		11,100		11,100		100.00%	0.00%
Grand Total (A+B+C)									

ECOPRIME HIGHRISES PVT. LTD.

DIRECTOR

ECOPRIME HIGHRISES PVT. LTD.

DIRECTOR

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SUBLA ARSHAD	1,000	9.01%	-	1,000	9.01%	-	0.00%
2	JAFRI HAIDER SARDAR	2,500	22.52%	-	2,500	22.52%	-	0.00%
3	JAFRI AMEED MOHAMMAD	2,000	18.02%	-	2,000	18.02%	-	0.00%
4	CHIRADEEP BHATTACHARYA	3,000	27.03%	-	3,000	27.03%	-	0.00%
5	BASANTI CHOUDHARY	500	4.50%	-	500	4.50%	-	0.00%
6	ASIM JAFRI	1,000	9.01%	-	1,000	9.01%	-	0.00%
7	CHANDRIMA ROY	100	0.90%	-	100	0.90%	-	0.00%
8	INDRANATH DUTTA	100	0.90%	-	100	0.90%	-	0.00%
9	MITRA DUTTA	100	0.90%	-	100	0.90%	-	0.00%
10	PARTHA SARATHI DUTTA	100	0.90%	-	100	0.90%	-	0.00%
11	SANJAY SARKAR	100	0.90%	-	100	0.90%	-	0.00%
12	SATYABRATA DUTTA	100	0.90%	-	100	0.90%	-	0.00%
13	SIDDHARTH DUTTA	100	0.90%	-	100	0.90%	-	0.00%
14	SINGDHA DUTTA	100	0.90%	-	100	0.90%	-	0.00%
15	SRIPARNA DUTTA	100	0.90%	-	100	0.90%	-	0.00%
16	SUPARNA DUTTA	100	0.90%	-	100	0.90%	-	0.00%
17	BALAJI ENTERPRISE	100	0.90%	-	100	0.90%	-	0.00%
TOATAL		11,100	100.00%	-	11,100	100.00%	-	0.00%


(iii) Change in Promoters' Shareholding (please specify, if there is no change)

NO CHANGES

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
NOT APPLICABLE							


 M. Anand
 DIRECTOR
 ECOPRIME HIGHRISES PVT. LTD.
 DIRECTOR

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ to total shares	
1	SUBLA ARSHAD	1,000	9.01%	-	1,000	9.01%	-	0.00%
2	JAFRI HAIDER SARDAR	2,500	22.52%	-	2,500	22.52%	-	0.00%
3	JAFRI AMEED MOHAMMAD	2,000	18.02%	-	2,000	18.02%	-	0.00%
4	CHIRADEEP BHATTACHARYA	3,000	27.03%	-	3,000	27.03%	-	0.00%
5	BASANTI CHOUDHARY	500	4.50%	-	500	4.50%	-	0.00%
6	ASIM JAFRI	1,000	9.01%	-	1,000	9.01%	-	0.00%

V. INDEBTEDNESS of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
				(Amt. Rs./Lacs)	
Indebtedness at the beginning of the financial year					
i) Principal Amount	-	48,518,584.00	-	-	48,518,584.00
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	-	-	-	-	-
Total (i+ii+iii)	-	48,518,584.00	-	-	48,518,584.00
Change in Indebtedness during the financial year					
* Addition	-	1,348,000.00	-	-	1,348,000.00
* Reduction	-	5,090,140.00	-	-	5,090,140.00
Net Change	-	6,438,140.00	-	-	6,438,140.00
Indebtedness at the end of the financial year					
i) Principal Amount	-	44,776,424.00	-	-	44,776,424.00
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	-	-	-	-	-
Total (i+ii+iii)	-	44,776,424.00	-	-	44,776,424.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
		Basant & Asim Jafri	Basant & Asim Jafri	
		Whole Time Director	Whole Time Director	
1	Gross salary			935,530
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			935,530
		Total (A)		935,530
		Ceiling as per the Act		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
			NIL		

ECOPRIME HIGHRISES PVT. LTD.
 DIRECTOR
 M. Jafri
 DIRECTOR



INDEPENDENT AUDITOR'S REPORT

To the Members of ECOPRIME HIGHRISES PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements **ECOPRIME HIGHRISES PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its PROFIT for the year ended on that date.





Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act. In our opinion the said order is not applicable to the Company.

2. As required by Section 143 (3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting. and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- III. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund during the year.

FOR H. K. GUPTA & CO.

Chartered Accountants

Reg. No-325341E

(CA. HARISH GUPTA)

Proprietor

Mem No : 062371

Place: Kolkata

Date: 13/08/2018





(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 ECOPRIME HIGHRISES PRIVATE LIMITED ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 2018, 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 H. K. GUPTA & CO.

Chartered Accountants

Reg. No-325341E

(CA. HARISH GUPTA)

Proprietor

Mem No : 062371

Place: Kolkata

Date: 13/08/2018

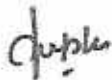


ECOPRIME HIGHRISES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars		Notes	31st March,2018	31st March,2017
			Amount (Rs.)	Amount (Rs.)
I.	EQUITY AND LIABILITIES			
	1 Shareholders' Funds			
	(a) <u>Share capital</u>	3	111,000.00	111,000.00
	(b) <u>Reserves and surplus</u>	4	73,017.49	-1,464,493.46
	2 Current Liabilities			
	(a) <u>Short Term Borrowings</u>	5	44,776,424.00	48,518,564.00
	(b) <u>Trade Payable</u>	6	171,382,216.00	190,361,125.00
	(c) <u>Other Current Liabilities</u>	7	8,876,410.18	8,159,264.18
	(c) <u>Short Term Provisions</u>	8	4,537,764.90	2,798,354.90
	TOTAL		229,756,832.57	248,483,814.62
II.	ASSETS			
	1 Fixed Assets			
	Tangible Assets	9	104,007.00	142,663.00
	2 Defferred Tax Assets		27,273.00	24,934.00
	3 Current Assets			
	(a) Inventories	10	110,780,274.31	148,392,521.31
	(b) Cash and cash equivalents	11	2,363,844.39	9,041,119.44
	(c) Short Term Loans & Advances	12	116,481,433.87	90,882,576.87
	TOTAL		229,756,832.57	248,483,814.62

Summary of significant accounting policies 2
The accompanying notes are an integral part of the financial statements 19

As per our report of even date
For H.K.GUPTA & CO.
Chartered Accountants
Reg. No- 325341E


(CA. HARISH GUPTA)
Proprietor
Membership No. 062371
Place: Kolkata
Date: 13/08/2018



For and on behalf of the board of directors

ECOPRIME HIGHRISES PVT. LTD.


DIRECTOR
ECOPRIME HIGHRISES PVT. LTD.


DIRECTOR
Director

ECOPRIME HIGHRISES PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018

Particulars	Notes	Figures for the current reporting period	31st March 2017
		Amount (Rs.)	Amount (Rs.)
Income			
Revenue from operation	13	68,770,619.00	1,300,173.00
Other Income	14	-	1,113,300.31
Total Revenue (I)		68,770,619.00	2,413,473.31
Expenses			
Operating Expenses	15	64,408,945.00	1,109,044.82
Employee Benefit Expenses	16	656,259.00	573,981.00
Other expenses	17	1,661,587.05	650,525.11
Total (II)		66,726,791.05	2,333,550.93
Earning before interest, depreciation and tax		2,043,827.95	79,922.38
Less : Depreciaton	9	38,656.00	53,279.00
Less : Interest and finance cost	18	-	-
Profit/(Loss) before Tax		2,005,171.95	26,643.38
Less : Tax Expenses		-	-
Current Taxes		470,000.00	5,080.00
Deferred Taxes		-2,339.00	-1,515.00
Profit after tax		1,537,510.95	23,078.38
Earnings per equity share [nominal value of share Rs. 10/-			
Basic		153.75	2.31
Diluted		153.75	2.31

Summary of significant accounting policies 2
The notes are an integral part of the financial statements 19

As per our report of even date
For H.K.GUPTA & CO.
Chartered Accountants
Reg. No. 325341E


(CA. HARISH GUPTA)
Proprietor
Membership No. 062371
Place: Kolkata
Date: 13/08/2018



For and on behalf of the board of directors
ECOPRIME HIGHRISES PVT. LTD.


DIRECTOR
Director


DIRECTOR
Director

ECOPRIME HIGHRISES PRIVATE LIMITED

1. **Corporate Information :** ECOPRIME HIGHRISES PRIVATE LIMITED is a private limited company registered under the provision of Companies Act 1956. The Company is mainly engaged in the business of real estate development.
2. **Summary of Significant Accounting policies**
 - I. **Financial Statements**

The financial statements have been prepared on the accrual basis of accounting under the historical cost convection in accordance with the accounting principles generally accepted in India and comply with relevant provisions of Companies Act 2013 read with rule 7 of the Companies (Accounts) Rule 2014.
 - II. **Use of Estimates**

The preparation of financial statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and the reported amounts of revenue and expenses during the year. Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated.
 - III. **Revenue Recognition**

All other income and expenditure items having material bearing on the financial statements are recognized on accrual basis.
 - IV. **Inventories**

The Inventories (i.e. work in progress) are valued at cost or market value which is lower and as it certified by the management.
 - V. **Fixed Assets- Tangible Assets**

All fixed assets are valued at cost which includes expenditure incurred in the acquisition and construction/installation and other related expenses, and carried at cost less depreciation i.e. at written down value.
 - VI. **Depreciation**

Depreciation of Fixed Assets are provided as per the provision made under Schedule II of Companies Act, 2013.
 - VII. **Taxation**
 - a. Provision for taxation is made for both current and deferred taxes. Provision for current tax is measured is based on the amount expected to be paid to the taxation authorities using the applicable tax rates and tax laws. The Company uses income & expenses method of accounting for deferred income taxes. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of income & expenses, as measured by the enacted/ substantially enacted tax rates which will be in effect when those temporary differences are expected to be recovered or settled. Deferred tax expense/ income are the result of changes in the net deferred tax assets and liabilities.
 - VIII. **Impairment**

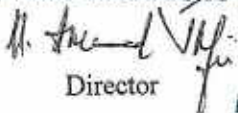
An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value in use and net selling price. Value in use is computed at net value of cash flow expected over the useful life of assets. An impairment loss is recognized as an expense in the profit & loss account in the year in which an asset is identified as impaired. The impaired loss recognized in earlier accounting period is reversed if there has been improvement in recoverable amount.
 - IX. **Provisions**

Provisions are recognized where reliable estimates can be made for probable outflow of resources to settle the present obligation as a result of past event and the same is reviewed at each Balance Sheet date.
 - X. **Contingent Liabilities**

Contingent liability is not provided.

For and on behalf of board

ECOPRIME HIGHRISES PVT. LTD.


Director

DIRECTOR



ECOPRIME HIGHRISES PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2018

3.a. Share Capital

Share Capital	31st March,2018		31st March 2017	
	Number	Amount	Number	Amount
<u>Authorised</u> Equity Shares of `10/-each	50,000	500,000.00	50,000	500,000.00
<u>Issued</u> Equity Shares of `10/-each	11,100	111,000.00	11,100	111,000.00
<u>Subscribed & Paid up</u> Equity Shares of `10/-each fully paid in cash	11,100	111,000.00	11,100	111,000.00
Total	11,100	111,000.00	11,100	111,000.00

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31st March,2018		31st March 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	11,100	111,000.00	11,100	111,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,100	111,000.00	11,100	111,000.00

c. Terms / Rights attached

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of the company, the holders of equity shares will be entitled to receive remaining assets of the liquidation of company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of Shareholder	31st March,2018		31st March,2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arshad Subla	1,000	9.01	1,000	9.01
Sardar Haidar Jafri	2,500	22.52	2,500	22.52
Md. Ameer Jafri	2,000	18.02	2,000	18.02
Chiradeep Bhattacharya	3,000	27.03	3,000	27.03
Md. Asim Jafri	1,000	9.01	1,000	9.01

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

ECOPRIME HIGHRISES PVT. LTD.

M. Asim Jafri
DIRECTOR



ECOPRIME HIGHRISES PVT. LTD.
M. Asim Jafri
DIRECTOR

ECOPRIME HIGHRISES PRIVATE LIMITED
Notes to financial statements for the year ended 31st March,2018

4 Reserves and Surplus

<u>b) Surplus/(deficit) in the statement of profit and loss</u>	31st March,2018	31st March 2017
	Rs.	Rs.
Balance as per last financial statements		
(+) Net Profit/(Net Loss) For the current year	(1,464,493.46)	(1,487,571.84)
Net Surplus in the statement of profit and loss	1,537,510.95	23,078.38
	73,017.49	(1,464,493.46)

5

<u>Short Term Borrowings</u>	31st March,2018	31st March 2017
	Rs.	Rs.
Advance From Directors	3,450,000.00	3,450,000.00
Deposits From Shareholders	13,221,000.00	13,221,000.00
From Others (Body Corporate)	28,105,424.00	31,847,564.00
Total	44,776,424.00	48,518,564.00

6

<u>Trade Payable</u>	31st March,2018	31st March 2017
	Rs.	Rs.
Advance From Customer (Flat Bookings)	165,364,988.00	185,818,334.00
Sundry Creditors for Goods	6,017,228.00	4,542,791.00
Total	171,382,216.00	190,361,125.00

7

<u>Other Current Liabilities</u>	31st March,2018	31st March 2017
	Rs.	Rs.
Creditors for Expenses	7,202,868.00	8,037,741.00
Other Current Liabilities	1,673,542.18	121,523.18
Total	8,876,410.18	8,159,264.18

8

<u>Short Term Provision</u>	31st March,2018	31st March 2017
	Rs.	Rs.
Service Tax payable	2,940,531.90	2,148,589.90
Provision For Income Tax	475,080.00	5,080.00
TDS Payable	543,724.00	644,685.00
GST Payable	578,429.00	-
Total	4,537,764.90	2,798,354.90



ECOPRIME HIGHRISES PVT. LTD.

H. K. Gupta
DIRECTOR

ECOPRIME HIGHRISES PVT. LTD.
H. K. Gupta
DIRECTOR

ECOPRIME HIGHRISES PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2018

10	Inventories	31st March,2018	31st March,2017
		Rs.	Rs.
	Closing WIP	110,780,274.31	148,392,521.31
	Total	110,780,274.31	148,392,521.31

11	Cash and cash equivalents	As at 31 March 2018	31st March,2017
		Rs.	Rs.
	a. Balances with banks in current accounts	2,140,087.39	9,005,220.44
	b. Cash in hand	223,757.00	35,899.00
		2,363,844.39	9,041,119.44

12	Short Term Loan & Advance	31st March,2018	31st March,2018
		Rs.	Rs.
	Avances for Land	55,891,618.00	50,220,309.00
	Advances to suppliers	30,716,788.00	24,860,102.00
	Deposit with CESC	3,787,756.00	3,787,756.00
	Advance to Employee	-	-
	Other Advances	20,293,013.00	5,850,000.00
	Advance against Rent	207,000.00	207,000.00
	Advance against expenses	1,492,739.00	2,158,225.00
	Advnce to party	22,840.00	22,840.00
	Sales Tax Security Deposit	100,000.00	100,000.00
	Vat Tax Credit	3,268,746.87	3,268,746.87
	TDS Receivable	700,933.00	407,598.00
	Total	116,481,433.87	90,882,576.87

13	Revenue From Operation	31st March,2018	31st March,2017
		Rs.	Rs.
	Sales	68,770,619.00	-
	Job Charges Received	-	1,300,173.00
	Total	68,770,619.00	1,300,173.00

14	Other Income	31st March,2018	31st March,2017
		Rs.	Rs.
	Rent & Maintainance Received	-	1,097,596.31
	Interest Income	-	15,704.00
	Total	-	1,113,300.31



ECOPRIME HIGHRISES PVT. LTD.

H. Anand Singh
DIRECTOR

ECOPRIME HIGHRISES PVT. LTD.
[Signature]
DIRECTOR

15 Operating Costs	31st March,2018	31st March,2017
	Rs.	Rs.
Opening Work in Progress	148,392,521.31	103,316,113.13
Add : Expenses incurred during the year		
Labour Misc. Site Expenses & Material Purchases	10,620,677.00	28,135,442.00
Job Contract Charges	11,210,827.00	7,926,552.00
Rates & Taxes	376,558.00	1,654,789.00
Rent	703,188.00	686,509.00
Electricity Expenses	971,779.00	2,549,523.00
Brokerage	1,808,551.00	1,252,277.00
Professional Charges	515,135.00	2,684,132.00
Add : Allocated Expenses		
Other Expenses	171,526.00	71,600.00
Employee Benefit Expenses	198,457.00	-
Interest and finance Cost	220,000.00	1,224,629.00
Total A	175,189,219.31	149,501,566.13
Less : Operating cost apportion to sales (B)	64,408,945.00	1,109,044.82
Less: Closing Work in progress (A-B)	110,780,274.31	148,392,521.31

16 Employee Benefit Expenses	31st March,2018	31st March,2017
	Rs.	Rs.
Salary & Bonus	813,357.00	497,080.00
Staff welfare	41,359.00	76,901.00
	854,716.00	573,981.00
Less : Allocated to projects	198,457.00	-
Total	656,259.00	573,981.00

17 Other Expenses	For the Period ended 31 March 2018	For the Period ended 31 March 2017
	Rs.	Rs.
Auditors Remuneration as Statutory Audit Fees	27,500.00	15,000.00
Legal & Professional Charges	1,081,430.00	243,100.00
Business Promotion	18,400.00	13,770.00
General Charges	136,198.00	206,008.00
Penal Interest	19,200.00	-
Rates & Taxes	1,600.00	14,000.00
Bank Charges	29,201.05	12,290.11
Telephone Expenses	49,424.00	56,665.00
Travelling & Conveyance	74,214.00	131,122.00
Power & Fuel	178,636.00	30,170.00
Donation & Subscription	19,101.00	-
Printing & Stationary	23,753.00	-
Repair	174,456.00	-
	1,833,113.05	722,125.11
Less : Allocated to projects	171,526.00	71,600.00
TOTAL	1,661,587.05	650,525.11

18 Interest & Finance Cost	31st March,2018	31st March,2017
	Rs.	Rs.
Interest on Unsecured Loan	220,000.00	1,224,629.00
Less : Allocated to projects	220,000.00	1,224,629.00
Total	-	-