

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name LAKSHYA CONSTRUCTION PRIVATE LIMITED		PAN AAJX79871B			
	Flat/Door/Block No 7A,	Name Of Premises/Building & Usage		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office RANI RASHMONI ROAD	Area/Locality DHARAMTALLA				
	Town/City/District KOLKATA	State WEST BENGAL	Pan/Assessment Year	Status Pvt Company	Author Number/Enrollment ID	
	Designation of AO (Ward/Circle) Ward 5(2)		Original or Revised ORIGINAL			
	E-filing Acknowledgement Number 457660361170318		Date of Acknowledgement 17-03-2018			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		0	
		2	Deductions under Chapter-VI-A		0	
		3	Total Income		0	
		3a	Current Year loss, if any		0	
4		Net tax payable		0		
5		Interest payable		0		
6		Total tax and interest payable		0		
7		Taxes Paid	a	Advance Tax	7a	
			b	TDS	7b	
			c	TCS	7c	
	d		Sell Assessment Tax	7d		
	e		Total Taxes Paid (7a) + 7b + 7c + 7d			0
8	Tax Payable (6-7e)		0			
9	Refund (7c-6)		0			
10	Exempt income	Agriculture				
		Others				

This return has been digitally signed by **OM PRAKASH BHARTIA** Director

having PAN **AAJPH2982K** from IP Address **202.142.91.114** on **17-03-2018**

Disc SI No & issuer **185091CN-Capncom CA 2014.2.5.4.51 #13164730206495611532044415503129** DISTRICT CENTER, ST-DELHI, 2.5.4.17 #13063131808093206 Certifying Authority **Capncom Identity Services Pvt Ltd, C IN**

DO NOT WRITE THESE ACKNOWLEDGEMENTS IN RED INK

ANNUAL ACCOUNTS FOR

2016-2017

=====

OF

LAKSHITA CONSTRUCTION PRIVATE LIMITED

(FORMERLY: PAKHI VINCOA PRIVATE LTD)

=====

LAKSHITA CONSTRUCTION PRIVATE LIMITED
No. of company: U45400WB2009PTC132934
Authorized Capital: Rs. Fifteen 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, 2017.

1. FINANCIAL RESULT:

	<u>2016 - 2017</u>	<u>2015 - 2016</u>
Profit / (Loss) before Taxation	(4,19,407.67)	(3,29,944.80)
Provision for Income Tax	Nil	Nil
Provision for Deferred Tax	Nil	Nil
Profit / (Loss) after Taxation	(4,19,407.67)	(3,29,944.80)
Balance brought forward	(1,57,707.79)	1,72,237.01
Profit / (Loss) transferred to Balance Sheet	(5,77,115.46)	(1,57,707.79)

2 DIVIDENDS:

The Company is yet to recognize any revenue, owing to long gestation period of the ongoing projects. Thus the matter regarding Dividend declaration does not arise.

3. TRANSFER TO RESERVES

Nil amount is transferred to the reserves during the financial year ended 31st March, 2017.

4. OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

The Company's Income for the year under review is Rs Nil and in the preceding year Nil.

The Profit / (Loss) before interest, depreciation and tax was Rs (4.19) Lacs for the year under review as compared to Rs (2.76) Lacs for the previous year.

The Company made a Net Profit/(Loss) of Rs (4.19) Lacs for the year under review as compared to Rs (3.30) Lacs for the previous year.

5. DIRECTORS

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

LAKSHITA CONSTRUCTION PVT. LTD.
Nikhil Bhatta
Director

LAKSHITA CONSTRUCTION PVT. LTD.
[Signature]
[Stamp]

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 31 March, 2017. 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. Om Prakash Bhartia	6 out of 6	100%
Mr. Nikhil Bhartia	6 out of 6	100%
Mr. Nikunj Bhartia	6 out of 6	100%

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 material or 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 177 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, 2017 was Rs. 15,00,000/-. 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.

LAKSHITA CONSTRUCTION PVT. LTD.

Nikhil Bhartia
Director

Stamp and signature area.

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 year 2018-19.

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 8(2) and 8(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 outflow of foreign exchange for Rs Nil. 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.

CA NIKHIL BHARTIA
Director

CA NIKHIL BHARTIA
Director

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, 2017. 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 or an Associate Company.

As required under Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on 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, 2015

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, 2017, 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, 2017 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 Directors have taken adequate steps to ensure the adequacy of internal financial control with reference to the preparation of the financial statements;
- (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.

AKSHITA CONSTRUCTION PVT. LTD.
Nikhil Bhartiya
Director

31/03/2017
Nikhil Bhartiya
Director

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 cooperation. Your Directors also acknowledge the hard work, dedication and commitment of the employees.

By Order of the Board of Directors

LAKSHITA CONSTRUCTION PRIVATE LIMITED

Registered Office:

7A, Rani Rashmoni Road

Kolkata-700013

DATE : September 2, 2017.

LAKSHITA CONSTRUCTION PRIVATE LIMITED
Kolkata-700013

LAKSHITA CONSTRUCTION PRIVATE LIMITED
Kolkata-700013

INDEPENDENT AUDITORS' REPORT

The Members of LAKSHITA CONSTRUCTION PRIVATE LIMITED

Report On The Standalone Financial Statements

We have audited the accompanying financial statements of LAKSHITA CONSTRUCTION PRIVATE LIMITED ('the Company') which comprise the Balance Sheet as at 31 March, 2017, 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 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 5 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 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; and 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, 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 31 March 2017, and its loss for the year ended on that date.


Report On Other Legal and Regulatory Requirements

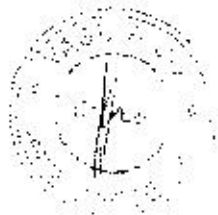
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (1) of section 143 of the Companies Act, 2013 dated 10.04.2015 is not applicable to this Company as it comes under the category of exempted Company.
2. As required 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 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 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 Companies Act, 2013 and 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 2017, and 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. As per MCA notification dated 5th June 2016 issued under Section 143(3) of the Companies Act 2013 relating to reporting on matters of internal financial control is not applicable to the Company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Auditors' Report) 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 litigation which was worked 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.
 - IV The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Securities during the period from 8th November, 2016 to 30th December, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of accounts maintained by the Company and as produced to us by the Management under Note 2(9) to the standalone financial statement.

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


Jayanta Basu
Partner
Membership No.52710
Kolkata
Dated: - 02.09.2017



Formerly Pakhi Vincom Private Limited

7A, Rani Rashmoni Road

KOLKATA-700013

BALANCE SHEET AS AT 31.03.2017

PARTICULARS	Note No.	CURRENT YR	PREVIOUS YR
A EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	1,500,000.00	1,500,000.00
(b) Reserve & Surplus	4	33,442,292.21	33,442,292.21
Sub Total		<u>34,942,292.21</u>	<u>34,942,292.21</u>
Share application money pending allotment			
		-	-
Non-current liabilities			
(a) Long term borrowings		-	-
(b) Deferred Tax Liabilities (net)		-	-
(c) Other long term liabilities		-	-
(d) Long term provisions		-	-
Sub Total		<u>-</u>	<u>-</u>
Current liabilities			
(a) Short term borrowings	5	18,486,317.81	18,486,317.81
(b) Trade payables	6	1,004,723.00	1,004,723.00
(c) Other current liabilities	7	46,026,601.00	46,026,601.00
(d) Short term provisions		-	-
Sub Total		<u>65,517,641.81</u>	<u>65,517,641.81</u>
TOTAL		<u><u>100,459,934.02</u></u>	<u><u>100,459,934.02</u></u>
B ASSETS			
Non-current assets			
(a) Fixed assets			
Tangible assets	8	577,452.00	577,452.00
(b) Non-current investments	9	22,907,000.00	22,907,000.00
(c) Deferred Tax Assets (net)	10	17,950.00	17,950.00
(d) Long term loans and advances		-	-
(e) Other non-current assets	11	306,000.00	306,000.00
Sub Total		<u>23,807,402.00</u>	<u>23,807,402.00</u>
Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	12	1,930,606.02	1,930,606.02
(e) Short-term loans and advances	13	13,902,206.00	13,902,206.00
(f) Other current assets	14	60,819,630.00	60,819,630.00
Sub Total		<u>76,652,532.02</u>	<u>76,652,532.02</u>
TOTAL		<u><u>100,459,934.02</u></u>	<u><u>100,459,934.02</u></u>

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

FRN: 315042E

For and on behalf of the Board
of Directors

(Jayanta Basu)
Partner

Mem No:52/10

Place: Kolkata

Date:02.09.2017

LAKSHITA CONSTRUCTION PRIVATE LIMITED
Formerly Pakhi Vincome Private Limited
 7A, Rani Rashmoni Road
 KOLKATA-700013

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

<u>PARTICULARS</u>	<u>Note No.</u>	<u>CURRENT YR</u>	<u>PREVIOUS YR</u>
CONTINUING OPERATIONS			
Revenue from operations (Net)		-	-
Other Income		-	-
Total Income		-	-
Expenses			
(a) Purchases of stock in trade		-	-
(b) Changes in inventories of stock in trade		-	-
(c) Employee benefits expenses	15	216,000.00	120,590.00
(d) Other Expenses	16	173,239.87	150,683.80
Total		389,239.87	275,683.80
Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortization (EBITDA)		(389,239.87)	275,683.80
Finance Cost	17	30,167.80	54,261.00
Depreciation and amortization expense		-	-
Profit / (Loss) before exceptional and extraordinary items and tax		(419,407.67)	(29,944.80)
Exceptional items		-	-
Profit/ (Loss) before extraordinary items and tax		(419,407.67)	(29,944.80)
Extraordinary items		-	-
Profit / (Loss) before tax		(419,407.67)	(29,944.80)
Tax expenses		-	-
(a) Current tax expense		-	-
(b) Deferred tax		-	-
Profit/ (Loss) from continuing operations		(419,407.67)	(29,944.80)
Earnings per share (of Rs 10) each			
Basic		NA	NA
Earnings per share (excluding extraordinary items) of Rs. 10 each			
Basic		NA	NA

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
 FRN: 315042E

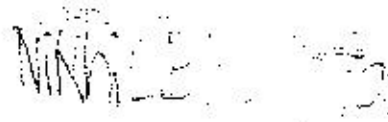


(Jayanta Basu)
 Partner
 Mem No:52710
 Place:Kolkata
 Date:02.09.2017



For and on behalf of the Board
 of Directors

LAKSHITA CONSTRUCTION PRIVATE LIMITED



LAKSHITA CONSTRUCTION PRIVATE LIMITED
Formerly Pakhi Vincom Private Limited
 7A, Rani Rashmoni Road,
 KOLKATA-700013

Notes to financial statements for the year ended 31 March 2017

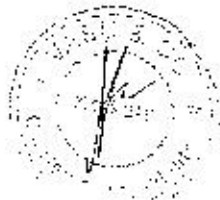
PARTICULARS	Note No	CURRENT YR	PRI. VIOUS YR
Shareholders' funds			
3.1) SHARE CAPITAL	3		
Authorised Capital 150000 equity share of Rs. 10/- each		1,500,000.00	1,500,000.00
Subscribed Issued & Paid up: 15000 equity Share of Rs. 10 each		1,500,000.00	1,500,000.00
3.2) Reconciliation of the shares outstanding at the beginning and at the end of the balance sheet year			
Equity Shares			
	Units	Value(Rs)	Value(Rs)
As of the beginning of the period	150000	150000	150000
Less: Bought back during the period	NIL	NIL	NIL
Add: Issued during the period for cash	NIL	NIL	NIL
Shares outstanding at the end of the period	150000	150000	150000
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 2017, the amount of per share dividend recognized as distribution to equity shareholders was NIL (March 2016: NIL)			
In the event of liquidation of the company, the holders of equity shares will be entitled to receive (pro-rata) 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			
Equity shares of Rs. 10 each fully paid up	Units	% holding	% holding
Nikhil Bhartia	35000	23.33%	23.33%
Nikunj Bhartia	37000	24.67%	24.67%
Rajni Bhartia	22000	14.67%	14.67%
Om Prakash Bhartia HUF	18000	12.00%	12.00%
Om Prakash Bhartia	38000	25.33%	25.33%
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		
Surplus/(Deficit) in the Profit/ Loss Account			
Balance as per last financial statements		157,707.79	172,237.01
Add: Profit/(Loss) for the year		(50,407.51)	(39,944.80)
Closing balance		107,299.28	132,292.21
Securities Premium Account		33,600,000.00	33,800,000.00
Total of Reserve & Surplus		33,707,299.28	33,932,292.21
Long Term Borrowings			
Secured Loans	5		
HDFC Car Loan		153,871.81	296,653.81
Unsecured Loans			
Related Party		2,149,413.01	1,441,000.00
Others		25,050,028.01	18,848,004.00
		27,354,992.83	20,488,317.81
Trade Payables			
Sundry Creditors for Goods	6	2,763,023.01	941,858.00
Sundry Creditors for others		507,500.00	62,865.00
		3,270,523.01	1,004,723.00
Other Current Liabilities			
Advances against booking	7	47,050,365.00	45,901,303.00
Audit Fees Payable		58,760.00	28,750.00
TDS payable		319,210.00	96,485.00
		47,428,335.00	46,026,538.00



LAKSHITA CONSTRUCTION PVT. LTD.
Nikhil Bhartia
 Director

LAKSHITA CONSTRUCTION PVT. LTD.
 Director

Fixed Assets			
Car	8	577,452.00	577,760.00
Less Depreciation		83,460.00	100,308.00
		<u>493,992.00</u>	<u>577,452.00</u>
Non Current Assets			
Non-current Investments	9		
Unquoted Equity Shares (at cost)		22,907,000.00	22,907,000.00
Investment in Merfin Ganges		21,742,425.00	
		<u>44,649,425.00</u>	<u>22,907,000.00</u>
Deferred Tax Assets	10	17,950.00	17,950.00
Other Non Current Assets	11		
TDS		25,000.00	25,000.00
TDS AY 2016-2017		280,000.00	280,000.00
		<u>305,000.00</u>	<u>305,000.00</u>
Current Assets			
Cash and Cash Equivalents	12		
Balance with bank			
On current account			
HDFC Bank		6,220.52	5,721.52
HDFC Bank T C Road		82,459.68	38,423.50
Cash in hand		18,375.00	1,386,456.00
(as taken and certified by the Directors)		<u>104,055.20</u>	<u>1,930,606.02</u>
Short Term Loans and Advances	13		
Unsecured, considered good			
Krishna Bulkestates Private Limited		400,000.00	400,000.00
Vaishnasy Future Fashions		83,988.00	83,988.00
Ganges Garden Realtors Private Limited		13,447,490.00	13,436,010.00
		<u>13,905,478.00</u>	<u>13,902,298.00</u>
Other Current Assets	14		
Work in progress			15,364,125.00
Work in progress - Mondal Temple Lane		26,122,000.00	25,432,217.00
Work in progress - Tolly III		400,000.00	400,000.00
Advance agst land - S1/38, Tollygunge		1,400,000.00	1,400,000.00
Advance agst land - Sri Mahan Lane		300,000.00	800,000.00
Advance agst land - BJM Land		12,000,000.00	10,000,000.00
Advance agst land - B L Shah Road			5,362,500.00
Current Credit		824,500.00	
Prepaid Car Insurance		8,500.00	9,280.00
Prepaid Road Tax		23,571.00	31,428.00
Misc Advance		23,000.00	
		<u>62,103,450.00</u>	<u>60,278,050.00</u>
Revenue from Operation			
Employees Benefit Expenses	15		
Salary		216,000.00	220,000.00
		<u>216,000.00</u>	<u>220,000.00</u>
Other Expenses	16		
Payment to Auditors— Statutory Audit		24,500.00	22,750.00
Bank Charges		5,510.87	229.00
Car Insurance		17,827.00	-
Consultancy charges		-	2,000.00
Conveyance & Travelling expenses		-	7,543.80
General Expenses		3,810.00	-
Interest on Service Tax		-	4,704.00
Interest on Income Tax		91,750.00	-
Repairs & Maintenance		6,900.00	-
Telephone Expenses		-	5,677.00
Road Tax		7,857.00	-
Trade License		-	1,500.00
RDC Fees		9,600.00	3,000.00
		<u>173,239.87</u>	<u>45,683.80</u>
Finance Cost	17		
Interest on Car Loan		30,167.00	34,901.00
		<u>30,167.00</u>	<u>34,901.00</u>



Note No: 1

Significant Accounting Policies

1. Basis of preparation of financial statements

The financial statements are prepared as per historical cost convention and ongoing concern basis and comply with the applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rules 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 earnings 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.

2. 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.

3. Fixed Assets & Capital Work in Progress

- a. 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.
- b. 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.

4. Depreciation / Amortization

- a. 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.
- b. Leasehold Land is amortized over the period of lease.

5. Investments

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



LAKSHITA CONSTRUCTION PVT. LTD.

Nikhil Bhartiya
Director

CHIEF FINANCIAL OFFICER

[Signature]

6. Other Income:

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

7. Foreign Exchange Transactions:

- a. Foreign Currency transactions are initially recorded at the rate of exchange prevailing on the date of transaction.
- b. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are converted at year end exchange rates.
- c. The difference in conversion of monetary assets & liabilities and realized gains & losses on foreign exchange transaction are recognized in the Statement of Profit and Loss.

8. Borrowing Costs

- a. 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 necessarily takes substantial period of time to get ready for intended use.
- b. All other borrowing costs are charged to revenue.

9. Taxes on Income:

- a. 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.
- b. In accordance with Accounting Standard 22 "Accounting for Taxes on Income", notified under the Companies (Accounting) Rules, 2011, 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.
- c. 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.

10. Provisions, Contingent Liabilities and Contingent Assets

- a. 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.
- b. 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 which 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 cannot be made.
- c. Contingent Assets are not recognized in the financial statements.



LAKSHITA CONSTRUCTION PVT. LTD.
Nikhil Bhartiya
Director



LAKSHITA CONSTRUCTION PRIVATE LIMITED
(Formerly Pakhi Vincom Private Limited)
 7A, Ram Rashmoni Road,
 Kolkata-700013

NOTE -2 Other Explanatory Notes and Information

1 Disclosure required under Micro, Small and Medium Development Act 2006

The Company has not received any information / memorandum from the suppliers / vendors as notified by Suppliers / Vendors with the notified authority under Micro, Small and Medium Development Act, 2006), claiming their status as Micro, Small or Medium enterprise and provide the amount paid / payable together with interest paid / payable to these parties (in INR or Rupees Nil).

2 Disclosure as required by the Accounting Standard- AS18- relating to "Related Parties Disclosure" issued by The Institute of Chartered Accountants Of India are as follows.

I Directors / Key Management Personnel

Om Prakash Bhartia . Director

Nikhil Bhartia . Director

Nikunj Bhartia . Director

II The related enterprises / persons are .

Ganges Garden Realtors Private Limited

Director: Interested

Merlin Ganges Projects

Company is Partner

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

For the year ended 31 March

		2015	2016
Om Prakash Bhartia	Cr/ Loan of/s	14,120,000	14,41,000.00
	Loan taken	14,120,000	-
	Loan repayment	-	-
	Interest on loan	1,000,000	-
Nikhil Bhartia	Loan taken	1,000,000	-
	Interest on loan	1,000,000	-
Merlin Ganges Projects	Investment	5,00,00,000	-
Ganges Garden Realtors Private Limited	Loans and Advances	50,00,000	-

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.

3 Figures of Sundry Debtors and Sundry Creditors are taken as per books of accounts maintained and submitted by the parties concerned

4 The Company does not have transactions covered under provisions of Accounting Standard (AS) 29 "Provisions, Contingent Liabilities and Contingent Assets" and hence no reporting was required thereon.

5 Contingent Liabilities.

As explained by the management, there is no contingent liability.

6 Transaction in Foreign Currency

Expenditure in foreign currency for the year is NIL.

(PY Rs nil) There has been no income in foreign currency during the year (PY Rs Nil).

7 The disclosures required under Accounting Standard 15 "Employee Benefits" under Accounting Standard (AS) 15 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 disclosure thereon has been done and provided by the Company.



LAKSHITA CONSTRUCTION PRIVATE LIMITED
Nikhil Bhartia
 Director

LAKSHITA CONSTRUCTION PRIVATE LIMITED

 Director

8 Details of Specified Bank Notes held and transacted between 8 November 2016 and 30 December 2016

	SBN		Other Notes	TOTAL
	Denomination	Amount		
Closing Cash Balance as on 8.11.2016	500			
	1000	1,320	11,433.00	
Add: Permitted Receipts			11,433.00	16,91,433.00
A			49,500.00	49,500.00
Less:				17,40,933.00
(i) Permitted Payments				
(ii) Amount deposited in Bank	500		11,200.00	
B	1000	500		
			11,200.00	16,41,000.00
Closing Cash balance as on 30.12.2016 (A- B)				99,933.00

9 Previous year's figures have been rearranged / regrouped wherever necessary to make comparable with the current year.

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

(Jayanta Basu)
Partner
Mem No:52710
Place: Kolkata
Date:02.09.2017



For the Board
Director

(Signature)
Director

(Signature)
Bhartia
Director