

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF: BELMONT DEVCON PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of: **BELMONT DEVCON PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 March 31, 2018 and its Profits and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies Auditor's Report Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2018 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 B", 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 does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There are no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.



For NARENDRA KOCHAR & CO.

Chartered Accountants
Firm Registration No.: 315201E

NARENDRA KOCHAR

Partner
Membership No. 052491

Place: Kolkata

Date: 30.08.2018

NARENDRA KOCHAR & CO.
CHARTERED ACCOUNTANTS
86, CANNING STREET
KOLKATA- 700001

To the Members of BELMONT DEVCON PRIVATE LIMITED

Annexure - A to the Auditors' Report

The Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date on the financial statements of the Company for the year ended 31st March, 2018, we report that:

- (i)
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us physical verification of the inventories have been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) The Company has not made any investment, advanced loan on given any guarantees and/or security falling under the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public, within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Act and the rules framed there under.
- (vi) In our opinion maintenance of cost records has not been specified by the Central Government under sub-section (i) of Section 148 of the Act.
- (vii)
 - (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Custom, duty of Excise, value added tax, cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31st, 2018 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 are no dues of Income Tax/ Sales Tax/ Service Tax / duty of Custom/ duty of Excise, value added tax or cess which have not been deposited on account of any dispute.
- (viii) The Company has not defaulted in the repayment of dues to any financial institutions or banks as at the balance sheet date.



- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument) or term loans. Accordingly, the provisions of clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- (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) The Company being a Private Limited Company, the provisions of section 197 of the Companies Act, 2013 are not applicable to the Company.
- (xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us, provision of section 177 of the Companies Act, 2013 is not applicable to the company. The Company has complied with section 188 of Companies Act, 2013 for all transactions with the related parties and the details have been disclosed in the Financial Statements, as required by applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with him during the year under review. Accordingly, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- (xvi) According to the information and explanations given to us the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: 30.08.2018



For NARENDRA KOCHAR & CO.

Chartered Accountants

Firm Registration No.: 315201E

NARENDRA KOCHAR

Partner

Membership No. 052491

TO THE MEMBERS OF: BELMONT DEVCON PRIVATE LIMITED

Annexure - B to the 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 Belmont Devcon Private Limited ("the Company") as of 31 March 2018 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 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 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 judgment, 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, 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 NARENDRA KOCHAR & CO.

Chartered Accountants

Firm Registration No.: 315201E

Place: Kolkata

Date: 30-08-2018



NARENDRA KOCHAR

Partner

Membership No. 052491

BELMONT DEVCON PRIVATE LIMITED**BALANCE SHEET AS AT 31ST MARCH 2018**

		As at 31st March 2018 (Amount in Rs.)	As at 31st March 2017 (Amount in Rs.)
I. <u>EQUITY & LIABILITIES</u>			
1. <u>Shareholders' Funds :</u>			
Share Capital	2.1	1,00,00,000.00	1,00,00,000.00
Reserves & Surplus	2.2	20,05,767.97	18,51,253.82
		1,20,05,767.97	1,18,51,253.82
<u>Current Liabilities</u>			
Short Term Borrowings	2.3	57,71,695.00	13,59,387.00
Other Current Liabilities	2.4	43,96,414.76	19,88,599.64
Short Term Provision	2.5	2,34,845.00	2,04,264.00
		1,04,02,954.76	35,52,250.64
II. <u>ASSETS</u>		2,24,08,722.73	1,54,03,504.46
<u>Non-Current Assets</u>			
Fixed Assets		28,750.00	
Long Term Loans & Advances	2.6	1,00,55,028.00	1,00,83,778.00
			35,97,140.00
35,97,140.00			
<u>Current Assets</u>			
Inventories	2.7	97,30,615.12	33,05,537.00
Cash & Bank Balances	2.8	9,05,401.26	30,356.46
Short Term Loans & Advances	2.9	16,88,928.35	84,70,471.00
		1,23,24,944.73	1,18,06,364.46
		2,24,08,722.73	1,54,03,504.46

**Significant Accounting Policies
Notes on Accounts**1.1 - 1.7
2.1 - 2.18

The Schedules referred to above form an integral part of the Balance Sheet.

Signed in terms of my report of even date attached
For **Narendra Kochar & Co.**
Chartered Accountants
Firm Reg No. 315201E

For and on behalf of the Board


NAND K BELANI
Director
DIN : 00180521

Narendra Kochar
Partner
M No. : 52491
Kolkata, the 30th day of August, 2018




KRISH ALMERA
Director
DIN : 06439853

BELMONT DEVCON PRIVATE LIMITED

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

	Note No.	For the Year Ended 31st March, 2018 Amount in Rs.	For the Year Ended 31st March, 2017 Amount in Rs.
I. Revenue From Operations			
II. Other Income	2.10	4,51,546.00	9,57,358.00
III. Total Revenue		<u>4,51,546.00</u>	<u>9,57,358.00</u>
IV Expenses			
Change in Work In progress		(64,25,078.12)	(29,78,822.00)
Finance Cost		1,62,803.00	1,21,541.00
Project Expenses	2.11	61,56,997.59	28,57,281.00
Other Expenses	2.12	1,40,623.38	1,07,105.64
Total Expenses		<u>35,345.85</u>	<u>1,07,105.64</u>
V Profit/(Loss) Before Tax		4,16,200.15	8,50,252.36
VI Tax Expenses			
-Current Tax		2,80,000.00	3,00,000.00
-Deferred Tax			
-Previous Year		<u>(18,314.00)</u>	<u>504.00</u>
VII Profit/(Loss) for the period		<u>1,54,514.15</u>	<u>5,49,748.36</u>
VIII Balance brought forward from previous year			
IX Balance Carried to Balance Sheet			
Earnings Per Share	2.14		
Basic & Diluted Earnings per share		0.15	0.55
(Face value Rs.10/-each)			
Significant Accounting Policies	1.1 - 1.7		
Notes on Accounts	2.1 - 2.18		

Signed in terms of my report of even date attached
For Narendra Kochar & Co.

Chartered Accountants

Firm Reg No. 315201E

For and on behalf of the Board

NANDU K BELANI

Director

DIN : 00180521



Narendra Kochar

Partner

M No. : 52491

Kolkata, the 30th day of August 2018

KRISH AJIMERA

Director

DIN : 06439853

BELMONT DEVCON PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2018

1. Significant Accounting Policies

1.1 Basis of preparation of Financial Statements

The financial statements have been prepared in conformity with Generally Accepted Accounting Principles to comply with all material respects with the Accounting Standards ('AS') notified under Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention and on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

1.2 Use of estimates

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles, it requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

1.3 Fixed Assets, Depreciation/Amortisation and Impairment of assets

Fixed assets are stated at cost less accumulated depreciation/amortisation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation/Amortisation is provided on WDV Method in line with the useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on assets sold / added during the year is recognized on a pro-rata basis.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.4 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

1.5 Income tax

Income Tax comprises the current tax provision and the net change in the deferred tax asset or liability in the year. Income tax provision is made as per Income Tax Act, 1956 considering the applicable provision including MAT. Since there is no virtual certainty of its credit in future as per applicable provision, the same is charged during the year and not considered as components of deferred tax asset.

1.6 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. 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.

1.7 Provisions

A provision is recognised when the company has a present obligation as a result of past event; it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate 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.

2. Notes on Financial Statements

2.1. SHARE CAPITAL

Authorised :

20,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed & Paid up

10,00,000 Equity Shares

of Rs.10/- each fully paid up in cash
(Previous Year-Nil)

	As at 31st March, 2018	As at 31st March, 2017
	Amount in Rs.	Amount in Rs.

	<u>2,00,00,000.00</u>	<u>2,00,00,000.00</u>
	<u>1,00,00,000.00</u>	<u>1,00,00,000.00</u>



For Belmont Devcon Pvt Ltd


Director

For Belmont Devcon Pvt Ltd


Director

BELMONT DEVCON PRIVATE LIMITED

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

2.1.2 Share Holders holding more than 5% shares in the Company

	FY 2017-18		FY 2016-17	
	No. of Shares	% Holding	No. of Shares	% Holding
Nandu K Belani	1,00,000	10.00	1,00,000	10.00
Nandu K Belani (HUF)	1,00,000	10.00	1,00,000	10.00
Belani Housing Development Pvt Ltd	1,00,000	10.00	1,00,000	10.00
Ippress Finance & Securities Pvt Ltd	1,50,000	15.00	1,50,000	15.00
Gladiator Vyapar Pvt Ltd	1,60,000	16.00	1,60,000	16.00
ICM Finance Pvt Ltd	1,80,000	18.00	1,80,000	18.00
Anjana Projects Private Limited	1,60,000	16.00	1,60,000	16.00

2.1.3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Balance at the beginning of the Numbers	Amount (Rs.)	Changes in equity share capital during		Balance at the end of the reporting	
		Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
10,00,000	1,00,00,000.00	-	-	10,00,000	1,00,00,000.00

As at 31st March, 2018
Amount in Rs.

As at 31st March, 2017
Amount in Rs.

2.2 RESERVES & SURPLUS

Surplus/(Deficit) in Statement of Profit & Loss
Opening Balance
Add/(Less): (Loss) for the period

2.3 SHORT TERM BORROWINGS

Unsecured
From a Body Corporate

2.4 OTHER CURRENT LIABILITIES

Statutory Liabilities
Interest accrued & due on borrowings
Sundry Creditors
Outstanding Liabilities

2.5 SHORT TERM PROVISION

Provision for Income Tax
(Net of TDS & Self Assessment Tax)

2.6 LONG TERM LOANS AND ADVANCES

(Unsecured, Considered Good)
Advances (recoverable in cash or in kind or for value to be received)
Security Deposits - WBSEDCL

2.7 INVENTORIES

(As valued and certified by management)
Work in Progress
(At cost or net realisable value which ever is lower)

2.8 CASH AND BANK BALANCES

Cash & Cash Equivalent
Cash in hand
Balance with Scheduled Bank
- In Current Account

2.9 SHORT TERM LOANS AND ADVANCES

Interest Accrued & Due on advances
Loan to Company
Other Current Assets



1,00,02,000.00	1,00,55,028.00	35,97,140.00	35,97,140.00
53,028.00			
	97,30,615.12	33,05,537.00	
	97,30,615.12	33,05,537.00	
14,154.00		14,226.00	
8,91,247.26	9,05,401.26	16,130.46	30,356.46
4,06,391.00		8,61,622.00	
12,82,537.35	16,88,928.35	72,33,305.00	84,70,471.00
		3,75,544.00	

For Belmont Devcon Pvt Ltd

For Belmont Devcon Pvt Ltd

 Director

 Director

BELMONT DEVCON PRIVATE LIMITED
Notes on Accounts

	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
	Amount in Rs.	Amount in Rs.

2.10 OTHER INCOME		
Interest Received	4,51,546.00	9,57,358.00
	<u>4,51,546.00</u>	<u>9,57,358.00</u>

2.11 Project Expenses		
Architect Fees	10,75,673.00	23,88,960.00
Car Hire Charges	1,800.00	3,020.00
Computer Aided Services	3,00,000.00	-
Computer Maintenance	800.00	-
Consultancy Fees	5,95,000.00	50,000.00
Diesel Expenses	5,991.00	-
Electricity Charges	13,689.59	-
General Expenses	11,862.00	-
Housekeeping Expenses	12,704.00	-
JCB Hire Charges	62,375.00	-
Labour Charges	9,51,869.00	280.00
Marketing & Promotional Exp	2,56,471.00	-
Materials	25,10,254.00	-
Printing & Stationery	4,994.00	-
Rates & Taxes	(2,27,806.00)	4,15,021.00
Security Charges	2,81,839.00	-
Site Maintenance Expenses	30,026.00	-
Survey Fees	45,000.00	-
Transport Charges	83,150.00	-
Weightment Charges	120.00	-
Soil Investigation Charges	1,41,186.00	-
	<u>61,56,997.59</u>	<u>28,57,281.00</u>

2.12 Other Expenses		
-Administration Expenses		
Auditors Remuneration	10,000.00	5,000.00
Bank Charges	82.00	-
Director Sitting Fees	10,000.00	10,000.00
Filing Fees	1,800.00	1,200.00
General Expenses	299.53	838.64
Interest & Late fine on Govt Dues	5,770.00	-
Legal Expenses	100.00	-
Printing & Stationery	896.00	60.00
Professional Fees	4,000.00	850.00
Subscription	1,00,000.00	75,000.00
Swachh Bharat Cess	1,225.85	12,257.00
Trade Licence Fees	6,450.00	1,900.00
	<u>1,40,623.38</u>	<u>1,07,105.64</u>

2.13 Earning Per Share		
Profit After Tax	F.Y 2017-2018	F.Y 2016-2017
Nominal Value per share	1,54,514	5,49,748
Number of shares	10	10
Weighted Average Number of shares	10,00,000	10,00,000
Earning per share - Basic	0.15	0.55



For Belmont Devcon Pvt Ltd

[Signature] Director

For Belmont Devcon Pvt Ltd

[Signature] Director

Notes on Financial Statements (continued)

2.14 Additional Notes on Financial Statements
Related Party Disclosures as per Accounting Standard-18

Key Management Personnel

Nandu K Belani	Director
Gaurav Belani	Director
Dharmesh Mehata	Director
Krish Ajmera	Director

List of Related Parties

N K Belani (HUF)
Belani Housing Development Limited
Belani Projects Ltd

Services Availed

Belani Projects Limited

	2017-18	2016-17
Opening Balance	-	-
Services Received	-	-
Paid for the Services	4,07,237.00	-
Closing Balance (Gross)	4,07,237.00	-

2.15 Due to prudent accounting policy, deferred tax asset arising out of amortisation of expenses as per Income Tax Act 1961, in earlier years amounting to Rs.997/- has not been considered in the financial statements.

2.16 Other information pursuant to the provisions of Paragraphs-5, Part-II of Schedule-III to the Companies Act, 2013 : NIL (P.Y. NIL)

Signed in terms of my report of even date attached
For **Narendra Kochar & Co.**

Chartered Accountants

Firm Reg No. 315201E

For and on behalf of the Board



NANDU K BELANI
Director
DIN : 00180521



Narendra Kochar
Partner

M No. : 52491

Kolkata, the 30th day of August, 2018



KRISH AJMERA
Director
DIN : 06439853

Belmont Devcon Private Limited

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

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
Net Profit before tax as per Statement of Profit & Loss		8,50,252.36
Adjustments for :-		
Interest paid	1,62,803.00	1,21,541.00
Interest Received	(4,51,546.00)	(9,57,358.00)
Operating Profit before Working Capital Changes	4,16,200.15	(8,35,817.00)
Current liabilities (other than accrued interest)		14,435.36
Cash generated from Operation	1,27,457.15	
Direct Taxes Paid	24,07,815.12	18,44,218.64
	25,35,272.27	18,58,654.00
	(2,31,105.00)	(3,90,056.00)
A Net Cash from/(used in) Operating Activities	23,04,167.27	14,68,598.00
<u>Cash Flow from Investment Activities</u>		
Loans & Advances (other than Advance Tax & TDS)	2,94,904.65	(6,70,264.00)
Increase in Inventory	(64,25,078.12)	(29,78,822.00)
Increase in Investment		
B Net Cash from/(used in) Investment Activities	(61,30,173.47)	(36,49,086.00)
<u>Cash Flow from Financing Activities</u>		
Increase/(Decrease) in Borrowings	44,12,308.00	13,59,387.00
Interest received	4,51,546.00	9,57,358.00
Interest paid	(1,62,803.00)	(1,21,541.00)
C Net Cash (used in)/ from Financing Activities	47,01,051.00	21,95,204.00
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	47,01,051.00	21,95,204.00
Opening balance of Cash & Cash Equivalents	8,75,044.80	14,716.00
Closing balance of Cash & Cash Equivalents	30,356.46	15,640.46
	9,05,401.26	30,356.46

Signed in terms of my report of even date attached
For Narendra Kochar & Co.
Chartered Accountants
Firm Reg No. 315201E

For and on behalf of the Board

NANDU K BEFANI
Director
DIN : 00180521

KRISH ALMERIA
Director
DIN :06439853

Narendra Kochar
Partner
M No. : 52491
Kolkata, the 30th day of August 2018