

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 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER

Name BANAJ DEVELOPERS PRIVATE LIMITED			PAN AAFCB1198L	
Flat/Door/Block No 4B, CASTLE HOUSE, 5/1A, 3RD FLOOR	Name Of Premises/Building/Village		Form Number. ITR-6	Status Pvt Company
Road/Street/Post Office HUNGERFORD STREET	Area/Locality KOLKATA			
Town/City/District KOLKATA	State WEST BENGAL	Pin/Zip Code 700017	Filed u/s 139(1)-On or before due date	
Assessing Officer Details (Ward/Circle) WARD 7(4), KOLKATA				
e-filing Acknowledgement Number 193915931091019				

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income	1	0
2	Total Deductions under Chapter-VI-A	2	0
3	Total Income	3	0
3a	Deemed Total Income under AMT/MAT	3a	0
3b	Current Year loss, if any	3b	289045
4	Net tax payable	4	0
5	Interest and Fee Payable	5	0
6	Total tax, interest and Fee payable	6	0
7	Taxes Paid	a Advance Tax	7a 0
		b TDS	7b 16252
		c TCS	7c 0
		d Self Assessment Tax	7d 0
		e Total Taxes Paid (7a+7b+7c +7d)	7e 16252
8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	16250
10	Exempt Income	Agriculture	
		Others	

Income Tax Return submitted electronically on 09-10-2019 14:44:24 from IP address 115.96.142.205 and verified by PIYUSH BHARTIA having PAN AEIPB4707M on 09-10-2019 14:44:24 from IP address 115.96.142.205 using Digital Signature Certificate (DSC)

DSC details: 1506537CN=Capricorn CA 2014.2.5.4.51=#131647352c56494b41532044454550204255494e44494e47, STREET=18, LAXMI NAGAR DISTRICT CENTER, ST=DELHI, 2.5.4.17=#1306313130303932, OU=Certifying Authority, O=Capricorn Identity Services Pvt Ltd., C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

ENT YEAR : 2019-20
 : BANAJ DEVELOPERS PRIVATE LIMITED
 ESS : 4B CASTLE HOUSE 5/A, HUNGERFORD STREET, 3RD FLOOR, KOLKATA 700017
 E OF INCORPORATION : 02.08.2012
 Telephone No. : 9831005380
 MAIL ID : bhartiagroup@gmail.com
 NATURE OF BUSINESS : REAL ESTATE

BANKER'S NAME & ADDRESS :
 i) HDFC BANK LTD, 2/B, SARAT BOSE ROAD.
 CENTRAL PLAZA , KOLKATA 700020
 A/C NO. 00142000030089
 MICR CODE 700240003
 IFSC/NEFT/RTGS NO. HDFC0000014
 ii) HDFC BANK LTD, 2/B, SARAT BOSE ROAD.
 CENTRAL PLAZA , KOLKATA 700020
 A/C NO. 50200008241729
 MICR CODE 700240003
 IFSC/NEFT/RTGS NO. HDFC0000014

iii) KOTAK MAHINDRA BANK LTD
 85-PRIYA CINEMA BUILDING,
 RASH BEHARI AVENUE KOLKATA
 RASHBEHARI KOLKATA-700029
 A/C NO. 9811836831
 MICR CODE 700485010
 IFSC/NEFT/RTGS NO. KMBK0000330

LIST OF DIRECTORS :
 1) SRI PINUSH BHARTIA
 5/A, HUNGERFORD STREET
 3RD, FLOOR, KOLKATA - 700017
 PAN AEIPB4707M
 2) SRI CHHATTER SINGH KATHOTIA
 7H, CORNFIELD ROAD
 KOLKATA-700019
 PAN AXMPK 2418 G

COMPUTATION OF TOTAL INCOME AS ON 31-03-2019

	AMOUNT
INCOME FROM BUSINESS	
Net Profit as per profit & loss account	(3,30,337.56)
Add: Earlier Year TDS Withen off to PL	4,210.00
Add: Depreciation as per book	2,22,279.06
	(1,03,848.49)
<i>Less: To be considered separately</i>	
Interest From Kotak Mahindra Bank	1,82,517.00
STCG without SST on sale of Mutual Fund	2,22,416.39
Less: Depreciation as per IT	1,85,126.15
	(5,73,978.00)
INCOME FROM OTHER SOURCES	
Interest From Kotak Mahindra Bank	1,82,517.00
STCG without SST on sale of Mutual Fund	2,22,416.39
	3,84,933.39
GROSS TAXABLE INCOME	(2,89,044.64)
ROUND OFF U/S 299A	(2,89,045.00)
Less: B/F Losses adjusted	
TAXABLE INCOME	(2,89,045.00)
ROUNDED OFF	(2,89,045.00)
INCOME TAX	-
ADD : EDU CESS @ 3%	-
	18,292.00
LESS: TDS	18,292.00
REFUNDABLE	18,292.00
ROUNDED OFF U/S 299B	18,292.00

ASST YEAR	G/D LOSSES	DEPRECIATION LOSS	TOTAL
2015-14	9,775.00	NIL	
2014-15	23,411.00	10,736.38	
2015-16	31,850.00	48,989.00	
2016-17	66,037.00	18,360.00	
2017-18	-	4,87,330.00	
	1,28,273.00	5,45,475.38	6,73,748.38
		1,45,151.00	
		4,87,330.00	8,12,461.00

Less: - Above losses adjusted during the year
 Loss of last year unallowed due to return late filed

Profit & loss account	(3,30,337.55)
Loss debited to P&L A/C	3,64,833.39
Depreciation (other than because of revaluation of assets) debited to P&L A/C	<u>2,98,206.00</u>
	(2,41,610.16)
of unabsorbed depreciation and brought forward loss	<u>61,006.00</u>
	<u>(3,02,618.16)</u>
	<u>(3,02,620.00)</u>
	-
	-

ROUNDED OFF U/S 288A
Tax Thereon
Add: Education Cess @3%

CALCULATION OF DEFERRED TAX

YEAR	DEPR. AS PER BOOK	DEPRECIATION AS PER INCOME TAX	DIFF. IN DEPRECIATION AS PER BOOKS & INCOME TAX	RATE OF TAX	DEFERRED TAX LIABILITIES
B/F					1,24,012.50
2018-19	222278.06	183220.45	39057.61	0.28	10,154.98
				C/F	<u>1,34,167.48</u>

BANAJ DEVELOPERS PRIVATE LIMITED

DIRECTORS REPORT

To

The Members

The Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

	2018-19	2017-18
PROFIT/(LOSS) BEFORE TAXATION	(330337.55)	55471.19
PROVISION FOR TAXES		
Current Tax	-	-
Deferred Tax	(10057.33)	(23092.63)
Income Tax for Earlier years	-	10915
PROFIT/LOSS AFTER TAX	(320280.22)	67648.82
	(320280.22)	67648.82
Balance carried to Balance Sheet		

DIVIDEND

In view of accumulated loss incurred in earlier years, the Board has not recommended any dividend for the year under review.

RESERVE

The Company could not transferred any sum to the Reserve account due to loss incurred during the year, hence the entire amount of loss transferred to Reserve & Surplus of Profit & Loss account.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year Company has incurred Loss appeared as Rs.330337.55 as compared to the last year's profit earned of Rs. 8415.00. Barring unforeseen circumstances, your Directors expect to achieve better results in the coming year.

year under review. In future the company is planning to explore new opportunities in and expand its business prospects.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities carried out by the company, Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company.

Foreign Exchange earning	NIL	Foreign Exchange Outgo	NIL
Previous Year	NIL	Previous Year	NIL

DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your directors have adopted the written policy in accordance with the Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2018-2019, no cases in the nature of sexual harassment were reported at any workplace of the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In the opinion of the board presently the company does not require to adopt any risk management policy. However the board has taken proper care to avoid any unforeseen circumstances.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review. However, the Company has given Loan/advances during the course of booking of sale of properties are within the limit sanctioned by the members of the company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into transactions with related parties pursuant to section 188(1) of the Companies Act, 2013.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 is attached separately as a part of the Board's report

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 4 Board Meetings during the financial year under review.

DATE OF BOARD MEETING	STRENGTH OF THE BOARD	NO OF DIRECTORS ATTENDED THE MEETING
15.05.2018	2	2
29.08.2018	2	2
30.11.2018	2	2
01.02.2019	2	2

RECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement :-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 at the end of financial year 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 this Act 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; and
- (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.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

DEPOSITS

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

SHARE CAPITAL

The Company has not increased or issued any share capital during the year.

DIRECTORS

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any Whole Time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

REMUNERATION TO KEY MANAGERIAL PERSONNEL

The remuneration paid to Managing Director and Whole time Director during the year was less than the prescribed limit laid down for statement of details required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further since the Company is a Private Limited Company the disclosure required vide Rule 5 (1) is not required.

STATUTORY AUDITORS

Ms. Nidhi Sharma , Chartered Accountants, 202, Jessore Road, Kolkata-700084, has resigned as an Statutory Auditor of the Company, the Company has appointed M/s G S Pandey & Co., Chartered Accountants, of P-41, Pricep Street, Room No.421, 4th, Floor, Kokata-700072 in the Extra Ordinary General Meeting held on 20th, April, 2019 up to the date of ensuing Annual General Meeting , and being eligible, offer themselves for re-appointment subject to the approval of members.

DISCLOSURE OF CO MPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROL

There are adequate internal control procedures commensurate with the size of the company and nature of its business.

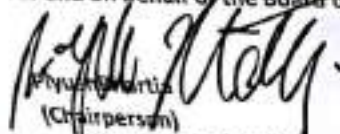
SECRETARIAL AUDIT

The provisions requiring secretarial audit is not applicable to the company.

ACKNOWLEDGEMENTS

The Directors wish to express their gratitude to the shareholders for their support and confidence reposed on the Company.

For and on behalf of the Board of Directors


Prayanshu Prasad
(Chairperson)
DIN: 00154138

Place: Kolkata

Date: 28.06.2019

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	90000	90000	9	0	90000	90000	9	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	0				0	-	-	-	0
e) Banks / FI									
f) Any other(Trust)		490000	490000	49		490000	490000	49	-
Sub Total (A)(1)	0	580000	580000	58	0	580000	580000	58	-
(2) Foreign									
a) NRI-Individuals									
b) Other Individuals									
c) Bodies Corporate									
d) Financial Institutions									
e) Any other									
Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoters A= (A)(1)+(A)(2)	0	580000	580000	58	0	580000	580000	58	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									

Venture Capital Funds									
Insurance Companies									
g) FII's									
h) Foreign Venture Capital Funds									
i) Qualified Foreign Investor									
j) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	3,20,000	3,20,000	32	0	3,20,000	3,20,000	32	-
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	1,00,000	1,00,000	10	0	1,00,000	1,00,000	10	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	-
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	0	4,20,000	4,20,000	42	0	4,20,000	4,20,000	42	-

Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	1000000	1000000	100	0	1000000	1000000	100	-

B) Shareholding of Promoter-

S N	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	Mr. Piyush Bhartia	9900	.99	-	9900	.99	--	-
2	Mrs. Chhatar Singh Kathotia	100	0.01		100	0.01	-	-
3	Bhartia & sons	490000	49		490000	49	-	-
4	Devvrath Bhartia	80000	8		80000	8	-	-

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	580000	58		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	There is no change in Promoters shareholding during the year 2018-19.			
	At the end of the year			580000	58

**Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Daga Finvest Pvt. Ltd.	170000	17	-	-
2	Pramila Devi Daga	100000	10	-	-
3	Champion Vintrade Pvt. Ltd.	150000	15	-	-

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Directors					
1.	Mr. Piyush Bhartia				
	At the beginning of the year	9900	0.99	-	-
	At the end of the year	9900	0.99		
2	Mr. Chhatar Singh Kathotia				
	At the beginning of the year	100	0.01	-	-
	At the end of the year	100	0.01		
Key Managerial Personnel					

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	30000	-	30000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	30000	-	<u>30000</u>
Change in Indebtedness during the financial year				
* Addition		2780000		2780000
* Reduction		30000		30000
Net Change		2750000		2750000
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	2780000	-	2780000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2780000	-	2780000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Piyush bhartia (MD)		Chattar singh khatotia (WTD)	
					Rs. 18,00,000
1	Gross salary	Rs 12,00,000		Rs. 6,00,000	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	Rs 12,00,000	NIL	Rs. 6,00,000	Rs. 18,00,000
	Ceiling as per the Act	N.A			

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	-----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-		-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-			
2	Stock Option	-			
3	Sweat Equity	-			
4	Commission	-			
	- as % of profit	-			
	others, specify...	-			
5	Others, please specify	-			
	Total	-			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

No Penalties/Punishment/Compounding of offences were levied under the Companies Act, 2013 for the year ended 31st March, 2019.



G.S PANDEY & CO

Chartered Accountants

Phone: 9433082933

P-41, Princep Street,
Room -421, 4th Floor,
Kolkata - 700 072.

taxconsultant.gs@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of BANAJ DEVELOPERS PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying Standalone financial statements of BANAJ DEVELOPERS PRIVATE LIMITED ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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, 2019, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Other Information

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act, 2013 with respect to the preparation and presentation 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 Indian Accounting Standards (Ind AS) 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 of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by Section 143(3) of the Act, based on our audit, 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;
- opinion, proper books of account as required by law have been kept by the Company so it appears from our examination of those books;



(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in equity and 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 Ind AS specified under section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2019 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;

- a. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. 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 Companies Act, 2013, we do hereby state that the same are not applicable to the company.

For G.S. Pandey & Co.
Chartered Accountants
Firm Registration No-322858E

G.S. Pandey
Proprietor
Membership No. 057199

Place: KOLKATA
Date: 28th June, 2019



"Annexure-A"

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" section of our report of even date)

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 **BANAJ DEVELOPERS PRIVATE LIMITED** ("the Company") as of 31 March 2019 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 ('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, 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 March 31, 2019, 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 and on behalf of
G.S Pandey & Co.
Chartered Accountants
Firm Registration No. 22858E

G.S. Pandey
Proprietor
Membership No. 057199

Place: KOLKATA

Date: 28th June, 2019



BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE	AS AT 31.03.2019		AS AT 31.03.2018	
		Rs.	P.	Rs.	P.
I. EQUITY AND LIABILITIES					
1. SHAREHOLDERS' FUND					
(a) SHARE CAPITAL					
(b) RESERVE & SURPLUS	2		1,00,00,000.00		1,00,00,000.00
2. CURRENT LIABILITIES					
(a) SHORT TERM LOANS AND ADVANCES	3		(5,77,714.75)		(2,57,532.18)
(b) TRADE PAYABLES	4		26,78,80,483.54		17,36,99,024.00
(c) OTHER CURRENT LIABILITIES	5		30,57,366.41		1,75,35,295.35
TOTAL	6		11,20,796.20		11,83,638.44
II. ASSETS					
1. NON - CURRENT ASSETS					
(a) FIXED ASSETS					
(i) TANGIBLE ASSETS					
Gross Block		16,05,919.99		15,42,206.38	
Less: Accumulated Depreciation		10,63,959.57		8,41,681.51	
(ii) CURRENT ASSETS	7		5,41,980.42		7,00,524.87
(a) CLOSING STOCKS					
CLOSING STOCK OF BARON ENCLAVE FLATS					
(b) OTHER NON CURRENT ASSETS			8,28,37,713.59		9,48,84,660.05
(c) WORK IN PROGRESS	8		3,17,01,709.77		1,36,14,005.87
(d) SHORT TERM ADVANCES	9		8,25,58,888.13		3,69,47,296.48
(e) TRADE RECEIVABLE	10		9,30,83,268.51		5,28,10,138.51
(f) CASH & CASH EQUIVALENTS	11		17,80,075.90		7,11,247.00
(g) DEFERRED TAX ASSETS	12		97,42,087.90		23,88,539.33
TOTAL			1,34,167.48		1,24,012.50
			28,14,80,871.40		20,21,60,425.61

The Notes referred to above are an integral part of Balance Sheet and Profit and Loss Account. Significant Accounting Policies and Notes on Accounts are notes 1-14

As per our report of even date,
 For G S Pandey & Co
 Chartered Accountants



For and on behalf of the board,
 C. S. Kathara

Director
 DIN: 00379792

For and on behalf of the board,

[Signature]
 DIN: 00154138

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	NOTE	YEAR ENDED 31.03.2019		YEAR ENDED 31.03.2018	
		Rs.	P.	Rs.	P.
REVENUE FROM OPERATIONS					
DIRECT AND OTHER INCOME					
DIRECT INCOME	13				
OTHER INCOME					
TOTAL REVENUE			26,30,187.39		15,22,490.99
EXPENSES					
DEPRECIATION AND AMMORTIZATION EXPENSES	A		26,30,187.39		15,22,490.99
CHANGES IN INVENTORIES					
CHANGES IN INVENTORIES	7		2,22,278.09		2,90,206.13
DIRECT EXPENSES AND ADMINISTRATIVE & SELLING EXPENSES					
CLOSING STOCK OF BARON ENCLAVE FLATS (WIP of Janathpur(B E) transferred to Flats)			-		-
Opening Stock of Barson Enclave Flats					
Less: Wight off Payable Liabilities against Stock of Flats		94864660.05			
BALANCE CLOSING STOCK OF BARON ENCLAVE FLATS		11229946.49			
Less : Closing stock of Flats		82937713.59			
ADMINISTRATIVE & SELLING EXPENSES			Nil		Nil
TOTAL EXPENSES	14		27,38,246.88		11,70,813.67
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS	B		29,60,524.94		14,67,619.89
EXCEPTIONAL ITEMS	(A-B)		(3,30,337.55)		55,471.19
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX			(3,30,337.55)		55,471.19
EXTRAORDINARY ITEMS			-		-
PROFIT BEFORE TAX			(3,30,337.55)		55,471.19
TAX EXPENSES					
CURRENT TAX	Nil				
DEFERRED TAX	(10,154.95)		(10,154.95)	(23,092.53)	(23,092.53)
PROFIT(LOSS) FROM CONTINUING OPERATIONS			(3,20,182.57)		78,563.82
PROFIT(LOSS) FROM DISCONTINUING OPERATIONS			-		-
TAX EXPENSE OF DISCONTINUING OPERATIONS					
Income tax for earlier year			-	10,915.00	
Provision for income tax for during the year			-	-	10,915.00
PROFIT(LOSS) FROM DISCONTINUING OPERATIONS			-		-
PROFIT (LOSS) FOR THE PERIODS			(3,20,182.57)		67,648.82
EARNING PER EQUITY SHARE					
BASIC			(0.32)		0.57
DILUTED			(0.32)		0.57

The Notes referred to above are an integral part of Balance Sheet and Profit and Loss Account. Significant Accounting Policies and Notes on Accounts as notes 1-14

As per our report of even
 For G.S.Pandey & Co.
 Chartered Accountants



Proprietor: Ganga Prasad
 Mem No. 057199
 Place : Kolkata
 Date: 28.05.2019

For and on behalf of the board,

C. S. Kattana

Director

DIN: 00379792

For and on behalf of the board,

(Handwritten signature)

DIN: 00154138

31ST MARCH, 2019

TOTAL

PAID UP SHARE CAPITAL

1,00,000 Equity Shares Of Rs. 10/- Each

Opening Balance as on 01.04.2018 (as on 01.04.2017)
1,00,000 Equity Shares of Rs. 10 each fully paid up

Closing Balance as on 31.03.2019 (as on 31.03.2018)

AS AT 31.03.2019		AS AT 31.03.2018	
Rs.	P.	Rs.	P.
1,00,00,000.00		1,00,00,000.00	
1,00,00,000.00		1,00,00,000.00	
1,00,00,000.00		1,00,00,000.00	

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share.

SHAREHOLDER'S NAME HOLDING MORE THAN 5% SHARE

Class of shares / Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	NO. OF SHARES HELD	%AGE OF HOLDING	NO. OF SHARES HELD	%AGE OF HOLDING
	Equity Shares with voting rights			
Bhartia & Sons	4,90,000	49.00	4,90,000	49.00
Devvraath Bhartia	80,000	8.00	80,000	8.00
Daga Finvest Pvt Ltd	1,70,000	17.00	1,70,000	17.00
Pramila Devi Daga	1,00,000	10.00	1,00,000	10.00
Champion Vitrade Pvt Ltd	1,50,000	15.00	1,50,000	15.00

NOTE 3 : Reserve & Surplus

Balance as per Profit & Loss Account	As at 31st March, 2019	As at 31st March, 2018
Opening Balance	(2,57,532.18)	(3,25,181.00)
Balance as per Profit & Loss Account	<u>(3,20,182.57)</u>	<u>67,648.82</u>
Closing Balance	<u>(5,77,714.75)</u>	<u>(2,57,532.18)</u>

NOTE 4

Short Term Loans and Advances

Loans

Goodart Realty Pvt Ltd 30,000.00

Piyush Bhartia (Director) 27,00,000.00

Advances

Advance against booking of Flat (Baron Endave) 15,58,14,806.00 14,40,27,792.00

Advance for other Utility on Flat Booking 10,26,830.00 10,26,830.00

Advance against booking of Flat (Sonaarbhoomi) 8,53,60,701.54 2,28,38,448.00

Retention money Payable 3,68,348.00 4,85,954.00

Advance against Showroom - 54,00,000.00

Advance for purchase of Land 1,25,00,000.00 -

26,78,80,483.54 17,36,99,024.00

NOTE 5

Trade Payables

Sundry Creditors	30,57,368.41	1,75,35,295.35
	<u>30,57,368.41</u>	<u>1,75,35,295.35</u>



NET BLOCK

AS AT 31.03.2019

AS AT 31.03.2018

AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2019

DESCRIPTION	GROSS BLOCK		DEPRECIATION AS PER WDV		NET BLOCK	
	AS AT 01.04.2018	ADDITION IN THE YEAR	AS AT 01.04.2018	FOR THE YEAR	AS AT 31.03.2019	AS AT 31.03.2018
COMPUTER (1)	26,800.00	-	26,368.75	-	431.25	431.25
COMPUTER (2)	28,450.00	-	27,122.63	-	1,327.37	1,327.37
COMPUTER (3)	25,269.00	-	21,845.49	2,172.85	1,270.66	3,443.00
COMPUTER (4)	25,752.00	25,792.00 (14,04,2018)	8,776.99	842.43	10,081.24	3,363.00
8 BOX SAFE	12,140.00	-	3,018.56	961.62	2,520.58	3,781.40
COUNTING MACHINE	5,800.00	-	23,259.00	-	2,819.82	241.00
LAPTOP	6,800.00	-	25,403.37	2,441.03	241.00	3,596.63
LAPTOP	23,500.00	-	2,477.77	219.64	1,155.60	422.23
MOBILE	29,000.00	-	4,213.27	833.63	202.59	2,036.73
MOBILE	2,900.00	-	6,82,876.85	1,92,769.89	1,203.10	6,63,123.15
MOTOR CAR	13,46,000.00	-	4,510.45	563.67	243.88	807.55
PRINTER	6,418.05	-	9,263.97	1,091.31	944.72	2,036.03
PRINTER	11,300.00	-	2,444.41	4,560.13	38,307.97	15,914.97
AIR CONDITIONER	16,359.38	26,933.13 (01.03.2019) 11,000.48 (12.03.2019)	-	151.10	10,857.38	-
WATER FILTER MACHINE	-	-	-	-	-	-
PREVIOUS YEAR	15,42,206.38	63,713.61	6,41,681.51	2,22,278.06	10,63,959.57	7,00,524.87
	15,42,206.38	15,359.00	5,45,476.30	2,56,206.13	7,00,524.87	9,78,371.62

AS AT 31.03.2019

AS AT 31.03.2018

AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2018

AS AT 31.03.2019

AS AT 31.03.2019

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AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2019

AS AT 31.03.2019



AND PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR
 31.03.2018

LIABILITIES

- Charges Payable
- Remuneration Payable
- Charges Payable
- Liabilities
- for Expenses

AS AT 31.03.2019		AS AT 31.03.2018	
Rs.	P.	Rs.	P.
25,000.00		4,000.00	
45,000.00		45,000.00	
5,60,208.00		6,83,305.00	
1,35,000.00		1,35,000.00	
721.20		777.44	
3,30,720.00		1,78,182.00	
-		45,000.00	
24,087.00		92,374.00	
11,20,736.20		11,83,638.44	

NOTE 8

OTHER NON CURRENT ASSETS

- Deposits
- Deposit Against JV 1 (J26)
- Deposit Against JV 2 (K110)
- Deposit Against JV (K80)
- Deposit Against JV (K19)
- West Bengal State Electricity Distribution Comp Ltd
- Security Deposit - BSNL
- Security Deposit - Airtel
- Security Deposit (WBSEDCL)
- Investment in Mutual Fund (Liquid Fund)
- Tax Deducted at Source
- Vat Security
- Preliminary Expenses
- Income tax refundable
- GST Account
- Service Tax

16,73,450.00	24,38,450.00
1,24,95,099.00	79,60,099.00
8,33,000.00	10,00,000.00
23,31,987.00	-
14,53,573.00	14,53,573.00
500.00	500.00
750.00	750.00
2,30,484.00	1,28,325.00
1,11,94,085.90	-
18,252.00	5,737.00
25,000.00	25,000.00
-	50,766.00
15,487.00	9,750.00
13,58,983.34	4,69,997.34
73,058.53	73,058.53
3,17,01,759.77	1,36,14,005.87



PRIVATE LIMITED

**STATEMENT OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR
ENDING 31ST MARCH, 2019**

PROGRESS
(As at Decimals)

- Profit on sale of Flats
- Remuneration
- Legal Charges
- Insurance
- Interest Paid
- Labour Charges
- Legal & Registration Charges
- Misc. Expenses
- Membership & Subscription
- Motor Car Expenses
- Preconstruction Charges
- Printing & Stationary
- Professional Charges
- Rates & Taxes
- Rent
- Repair & Maintenance
- Salary
- Sanction Plan Fees & Others
- Tea & Tiffin
- Telephone Charges
- Boundary wall expenses
- GST Discount expenses
- Incentive paid
- Lit
- Polish Lifting expenses
- Swimming Pool
- Travelling & Conyance expenses
- Security Maintenance charges

	AS AT 31.03.2019		AS AT 31.03.2018	
	Rs.	P.	Rs.	P.
	2,60,91,910.00		1,52,85,511.81	
	19,05,748.51		5,87,548.45	
	6,46,730.00		6,08,246.00	
	31,80,000.00		18,00,000.00	
	2,71,998.00		1,22,019.00	
	1,19,911.00		93,569.00	
	31,53,500.90		19,14,492.90	
	71,93,720.31		49,11,081.84	
	2,63,798.00		2,50,993.00	
	3,57,184.28		1,59,475.68	
	2,98,750.00		2,58,750.00	
	5,75,966.52		3,35,955.15	
	8,52,577.00		3,60,147.00	
	5,66,824.00		5,41,381.00	
	21,56,050.60		14,41,759.00	
	3,57,774.65		3,00,846.65	
	11,57,987.00		8,40,000.00	
	5,34,210.00		1,28,675.00	
	59,13,179.50		32,89,231.00	
	36,68,612.00		36,68,612.00	
	1,900.00		1,900.00	
	7,497.00		5,297.00	
	11,95,218.00		-	
	6,04,384.15		-	
	2,20,000.00		-	
	2,31,356.00		-	
	1,00,000.00		-	
	87,500.00		-	
	1,11,029.70		-	
	1,73,710.00		-	
	<u>6,20,41,027.13</u>		<u>3,89,05,299.48</u>	
Konkurta 89 Decimals			53,950.00	
Work in Progress			53,950.00	44,000.00
Legal & Registration Charges				
Konkurta 19 Decimals			1,39,752.00	
Work in Progress			1,39,752.00	-
Legal & Registration Charges				
Konkurta 089 Decimals			3,25,239.00	
Work in Progress			3,25,239.00	-
Legal & Registration Charges				
Total Work in Progress (Note 12)			<u>6,25,56,988.13</u>	<u>3,89,47,299.48</u>



... PRIVATE LIMITED
... PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR
... 31ST MARCH, 2019

Advances
 Sundry Debtors
 Deposits
 ...
 ... 3 katha
 ... (Sonarpur 3 katha land a/c)

AS AT 31.03.2019		AS AT 31.03.2018	
Rs.	P.	Rs.	P.
5,77,34,965.51		2,86,38,689.51	
3,52,88,000.00		2,41,13,000.00	
53,000.00		7,000.00	
7,303.00		7,303.00	
-		44,147.00	
9,30,83,268.51		5,28,10,139.51	

NOTE 11
Trade Receivable
 Sundry Debtors
Other receivables
 Jaganathpur Building Maintenance

5,69,274.00	-
12,11,701.90	7,11,247.00
17,80,975.90	7,11,247.00

NOTE 12
Cash & Cash Equivalent
Cash at Bank
 With HDFC Bank (Two Accounts)
 With Kotak Mahindra Bank
 Cash in Hand
 (As certified by the management)

16,01,627.13	3,95,443.31
71,30,513.62	19,92,957.27
9,946.65	138.75
87,42,087.60	23,88,539.33



SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 13: DIRECT AND OTHER INCOME

DIRECT INCOME

CLOSING STOCK OF FLATS
(WIP of Janathpur(B E) transferred to Flats)

OTHER INCOME

STCG without SST on sale of Mutul Fund
Sale of Scrap
Interest Received
Receipt against flat Cancellation

	AS AT 31.03.2019		AS AT 31.03.2018	
	Rs.	P.	Rs.	P.
CLOSING STOCK OF FLATS (WIP of Janathpur(B E) transferred to Flats)	-		9,48,64,660.05	
	-		9,48,64,660.05	
STCG without SST on sale of Mutul Fund	2,22,416.39		45,163.89	
Sale of Scrap	3,218.00		30,540.00	
Interest Received	23,84,553.00		14,46,787.10	
Receipt against flat Cancellation	20,000.00		-	
	26,30,187.39		15,22,490.99	

NOTE 14 :- DIRECT EXPENSES AND ADMINISTRATIVE & SELLING EXPENSES

DIRECT EXPENSES

CLOSING STOCK OF BARON ENCLAVE FLATS
(WIP of Janathpur(B E) transferred to Flats)
Opening Stock of Baroon Enclave Flats
Less: Wright off Payable Liabilities against Stock of Flats
BALANCE CLOSING STOCK OF BARON ENCLAVE FLATS
Less : Closing stock of Flats

94884660.05
11926946.46
82937713.59
82937713.59

Nil Nil

ADMINISTRATIVE & SELLING EXPENSES

Audit fees
Filing Fees
Conveyance Expenses
Motor Car Charges
Postage Charges
Printing & Stationery Charges
Preliminary Expenses W/off
Professional Tax
Telephone Charges
Taily software AMC Charges
Repairs & Maintenance charges
Tea & Tiffin Expenses
Professional Charges
Salary
Sweeping & Cleaning Charges
Rates & Taxes
Bank Charges
Rent Paid
Director Remuneration
Earlier year TDS on contractor 94C

	AS AT 31.03.2019		AS AT 31.03.2018	
	Rs.	P.	Rs.	P.
	-		9,48,64,660.05	
Audit fees	25,000.00		2,000.00	
Filing Fees	2,400.00		1,288.00	
Conveyance Expenses	14,784.30		39,861.00	
Motor Car Charges	1,12,388.56		29,590.00	
Postage Charges	-		6,586.00	
Printing & Stationery Charges	56,525.00		91,957.00	
Preliminary Expenses W/off	50,766.00		45,634.00	
Professional Tax	2,500.00		2,500.00	
Telephone Charges	39,725.22		54,512.67	
Taily software AMC Charges	-		54,000.00	
Repairs & Maintenance charges	-		12,339.00	
Tea & Tiffin Expenses	49,345.00		55,472.00	
Professional Charges	1,85,381.40		5,277.00	
Salary	15,78,816.50		7,50,600.00	
Sweeping & Cleaning Charges	14,123.00		17,047.00	
Rates & Taxes	2,150.00		2,150.00	
Bank Charges	131.90		-	
Rent Paid	1,80,000.00		-	
Director Remuneration	4,20,000.00		-	
Earlier year TDS on contractor 94C	4,210.00		-	
	27,38,246.88		11,70,813.67	



Cash Flow Statement For the Year Ended 31.03.2019

As on 31.03.2019

As on 31.03.2018

A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit as per Profit & Loss A/c Before Tax		(3,30,337.55)	55,471.19
Adjustments for:			
Depreciation	2,22,278.06		2,96,206.13
Preliminary expenses written off	50,766.00		
Finance Cost			
Interest income & Other income	(26,06,969.39)	(23,33,925.33)	(14,91,950.99)
Operating Profit before Working Capital Changes		(26,64,262.88)	(11,95,744.86)
Adjustments for:			
Decrease/(Increase) in Inventories	(1,36,84,745.19)		(2,90,46,731.47)
Decrease/(Increase) in Trade Receivables	(10,69,728.90)		(5,56,751.00)
Decrease/(Increase) in other Non-current Assets	(69,44,384.00)		2,09,44,077.13
Increase/(Decrease) in Short Term Advance taken	9,41,81,459.54		3,52,44,156.00
Increase/(Decrease) in Trade Payables	(1,44,77,928.94)		(34,72,588.91)
Decrease/(Increase) in Short Term Advances given	(4,02,73,129.00)		(2,64,75,898.51)
Increase/(Decrease) in Other Current Liabilities	(62,902.24)		6,84,326.27
		1,76,68,641.27	(26,79,410.49)
Cash generated from operations		1,50,04,378.39	(38,19,684.16)
Income Tax Paid			(10,915.00)
Net Cash flow from / (used in) Operating activities		1,50,04,378.39	(38,30,599.16)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Investment in Mutual Fund	(1,11,94,085.90)		
Purchase of Fixed Assets	(63,713.61)		(18,359.38)
Adjustment of Intangible Asset			54,000.00
Interest received	26,06,969.39		14,91,950.99
Net Cash flow from / (used in) Investing activities		(86,50,830.12)	15,27,591.61
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital			
Increase/(Decrease) In Long Term Borrowings			
Interest paid			
Net Cash flow from / (used in) financing activities			
Net Increase in cash & Cash Equivalents (A+B+C)		63,53,548.27	(23,03,007.55)
Cash and Cash equivalents as at 1st April (Opening Balance)		23,88,539.33	46,91,546.88
Cash and Cash equivalents as at 31st March (Closing Balance)		87,42,087.60	23,88,539.33

The Notes referred to above are an integral part of Balance Sheet and Profit and Loss Account.
 Significant Accounting Policies and Notes on Accounts as notes 1-15

As per our report of even date,
 For G S Pandey & Co
 Chartered Accountants



For and on behalf of the board

[Handwritten Signature]
 Director

NOTE NO.1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

- A. The Financial Statements have been prepared in accordance with applicable Accounting Standards and as per relevant presentation requirements of the Companies Act, 1956 and pursuant to General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The Financial Statements have been prepared according to the double entry system of accounting and on accrual basis except expenditure on gratuity, leave pay and Bonus etc. Which are accounted for as and when actual payments are made.
- B. The Company is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged mainly in business of Dealing in real estates. The Company caters to domestic markets only.
- C. Income recognition is based on recognised accounting principles and as per Accounting Standard-9 issued by Institute of Chartered Accountants of India. Further, other operating revenue and interest income has been accounted on accrual basis.
- D. Fixed assets are stated at original cost of acquisition (including related incidental expenses) reduced by depreciation.
- E. Depreciation has been provided on pro-rata basis on the Written Down Value Method at the rates and in the manner as provided in Schedule II to the Companies Act 2013.
- F. Long term investments (excluding investment in properties) are carried individually at cost less provisions for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of Investments includes acquisition charges such as brokerage, fees and duties.
- G. Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post employment medical benefits.
- H. Provision for the current tax is based on tax liability computed in accordance with relevant tax rates and tax laws. Provision on deferred tax is made for all timing differences arising between taxable incomes and accounting income at rates that have been enacted or substantively enacted as of the Balance Sheet date. The tax expense for the year, comprising of the current tax and deferred tax is included in determining the net profit/loss for the year.
- I. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred taxes relating to items directly recognized in equity are recognized in equity and not in the statement of Profit and Loss.

The Company is mainly engaged in business of dealing in real estates and its business activities are being carried out within India. Therefore, information about business segment as required under AS - 17 on "Segment Reporting" issued by The Institute of Chartered Accountants of India are not applicable to the Company.

K. Payments to Statutory Auditors:

Particulars	Current year (Rs)	Prev. year (Rs)
	25000.00	2,000.00
Audit Fee	--	--
Tax Audit Fee	--	--
Service Tax	25000.00	2,000.00
TOTAL		

L. Separate disclosures for the amount due to Small Scale Industrial undertakings under the head Current Liabilities/ Creditors could not be made as the Company does not possess the requisite information.

M. The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises development Act, 2006. In this process the Company had given notice to its vendors/ suppliers to inform about whether any of them are registered under the said act. The Company has not yet received any information about such registration from the vendors. Such information will be provided as and when confirmation is received from them.

N. In the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

O. Details of Earnings Per Share :-

Particulars	Current year (Rs)	Prev. year (Rs)
Net Profit as per Profit and Loss Account	320182.57	78563.82
Weighted average number of shares for computing Basic and Diluted earnings per share	1000000	1000000
Earnings per share (Weighted average) (As per Accounting Standard 20 - Earnings Per Share) Basic and Diluted	(0.32)	0.07

P. Related Parties, Related Party Transactions and Balances receivable/ payable as at the end of the year.

1) Related Parties

Description of relationship	Names of related parties
Ultimate Holding Company	Nil
Holding Company	Nil
Subsidiaries	Nil
Fellow Subsidiaries (to be given only if there are transactions)	Nil
Associates	Nil
Key Management Personnel (KMP)	(1) Piyush Bhartia Director (2) Chattarsingh Kathotia, Director
Relatives of KMP	(1) Piyush Bhartia (HUF) (2) Devvrath Bhartia son of Piyush Bhartia
Company in which KMP / Relatives of KMP can exercise significant influence	(1) Mindtrack Fashion Pvt Ltd (2) Reliance Jute Mills (International) Ltd (3) Daffodil Tower Pvt Ltd (4) B P Investments Ltd (5) Shraddha Investments Ltd (6) Bishwanath Mercantiles Pvt Ltd



- (7)Seksaria Foundries Ltd
- (8)Nico Construction Pvt Ltd
- (9)Scrap Breaking & Processing India Ltd
- (10)Govind Steel Co Ltd
- (11)Dinesh Brothers Pvt Ltd
- (12)PraptiNirmanPvt. Ltd.

II) Related Party Transactions :--

Particulars of Related Party	Nature of Transactions	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
PIYUSH BHARTIA	Remuneration given	1200000.00	1200000.00
DEVRATH BHARTIA	Remuneration given	2160000.00	2160000.00
CHATTAR SINGH KATHOTIA	Remuneration given	600000.00	600000.00
PIYUSH BHARTIA	Loan taken	2780000	-
DEVRATH BHARTIA	Loan taken		-

III) Balances receivable/ payable as at the end of the year -

Particulars of Related Party	As at 31 st March, 2019	As at 31 st March, 2018
Receivable		
Payable to PiyushBhartia	2780000	-
Payable to DevrathBhartia	-	-

R. Previous year's figures have been regrouped/ rearranged where necessary to confirm to this years' classification.

As per our report of even date
For **G.S. PANDEY & CO.**
Chartered Accountants
Firm Regn No.322858E



CA G.S. Pandey
Proprietor
Mem No. 057199
Place : Kolkata
Date: 28/06/2019

For and on behalf of the board

(Handwritten Signature)

PiyushBhartia
Director
DIN.00184138
Chhata Singh
Kathotia
Director
DIN. 00379792

Place : Kolkata
Date : 28/06/2019