

SWASTIK PROJECTS PRIVATE LIMITED

Registered office: 12, Shakespeare Sarani, Kolkata – 700 071.

CIN: U70101WB1985PTC038535

NOTICE

Notice is hereby given that the **THIRY SECOND ANNUAL GENERAL MEETING** of the Members of **SWASTIK PROJECTS PRIVATE LIMITED** will be held at the Registered Office of the company at 12, Shakespeare Sarani, Kolkata – 700 071 on Tuesday, the 26th day of September 2017 at 01.00 P.M. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company including Balance Sheet as at 31st March 2017 and the Statement of Profit & Loss of the Company for the financial year ended on 31st March 2017 and the Report of the Board of Directors and the Auditors thereon.
2. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting, and to fix their remuneration.

Registered Office:
12, Shakespeare Sarani,
Kolkata – 700 071.

Kolkata.
Dated: 1st September 2017

By Order of the Board,
For SWASTIK PROJECTS PRIVATE LIMITED



Sd/- K.C. Lunawat
DIRECTOR

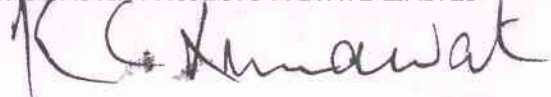
NOTES:

1. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy need not to be a member of the company. The proxies to be effective, should be deposited at the Registered Office of the company not later than 48 hours before the commencing of the meeting.
2. A member or his proxy is required to bring the Annual Report sent to the members as extra copy will not be supplied due to high coast of paper & printing.

Registered Office:
12, Shakespeare Sarani,
Kolkata – 700 071.

Kolkata.
Dated: 1st September 2017

By Order of the Board,
For SWASTIK PROJECTS PRIVATE LIMITED



Sd/- K.C. Lunawat
DIRECTOR

SWASTIK PROJECTS PRIVATE LIMITED

Registered office: 12, Shakespeare Sarani, Kolkata – 700 071.

CIN: U70101WB1985PTC038535

Dear Members,

Your Directors have pleasure in presenting the **Thirty Second Annual Report** together with the Audited Statement of Accounts of your Company for the Financial Year ended 31st March 2017.

Financial Highlights

Particulars	Year ended 31 st March 2017	Year ended 31 st March 2016
Turnover/Revenue	4,36,976.24	32,95,998.61
Profit/(Loss) before Taxation	62,075.20	63,812.04
Less: Tax Expenses	11,829.00	26,228.00
Profit/(Loss) after Tax	50,246.20	37,584.04
Add: Balance brought forward from the previous year	39,24,034.95	38,86,450.91
Less: Short provision for Taxation for earlier years	2,325.00	-
Balance Profit/(Loss) carried forward to the next year	39,71,956.15	39,24,034.95

Dividend

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March 2017

Transfer to Reserve

No amount was transferred to the reserves during the financial year ended 31st March 2017.

Meeting of the Board of Directors

During the financial year ended 31st March 2017, 11 (Eleven) Meetings of the Board of Directors of the Company were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013

Review of Business Operation and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

Change in the Nature of Business

There is no change in the nature of business of company.

Material Changes and Commitments

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relates and the date of the report.

Loans, Guarantees & Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Extract of Annual Return

The extract of Annual Return in form No.MGT-9 as required under Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management Administration) Rules, 2014 for the financial year ending 31st March 2017 is annexed hereto as Annexure I and forms part of this report.

Related Party Transactions

All related party transactions that were entered into during the financial year ended 31st March 2017 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

Conservation of Energy, Technology Absorption & Foreign Exchange Earning & Outgo

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo

Earnings	Nil
Outgo	Nil

RISK MANAGEMENT

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

Adequacy of Internal Financial Controls with Reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Directors and Key Managerial Personnel (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

Deposits

The Company has not accepted any deposits during the year under review.

Auditors

M/s. Lahoti Vivek & Co., Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. They have confirmed that their appointment, if made, will be in accordance with the limits specified in Section 141(3)(g) of the Companies Act, 2013. There is no qualification or observation or remarks made by the Auditor's in their Report.

Details of Subsidiary, Joint Venture or Associate Companies

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

Details of Significant and Materials Orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Corporate Social Responsibility (CSR)

In view of the applicable provisions of the Companies Act, 2013, the CSR rules are not applicable to the company.

Board's Comment on the Auditors' Report

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the year ended 31st March 2017, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2017 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Disclosures under Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act, REVENTION, PROHIBITION & REDRESSAL) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

Disclosure Regarding Shares Issued by the Company

During the financial year the Company has allotted 23,985 Equity Shares of Rs. 10/- each as fully paid-up Shares to the Shareholders of Sunbeam trading Company Private Limited in terms of the Scheme of Amalgamation sanctioned by the Hon'ble Calcutta High Court at Kolkata.

Declaration by Independent Directors

The company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

Company's Policy on Directors' Appointment and Remuneration including Criteria for Determining Qualification, Positive Attributes, Independence of a Director and Other Matters Provided under Sub-Section (3) of Section 178

The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of Board and its Powers) Rule, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

Particulars of Employees

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives and staff.

For And on Behalf of the Board of Directors
SWASTIK PROJECTS PRIVATE LIMITED

Registered Office:
12, Shakespeare Sarani
Kolkata – 700 071.

K.C. Lunawat *Champa Lunawat*

Kolkata,
Dated: 1st September 2017

Sd/- K.C. Lunawat Sd/- Champa Lunawat
Director Director
(DIN : 00932845) (DIN : 00384270)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:		
i	CIN	U70101WB1985PTC038535
ii	Registration Date	07.02.1985
iii	Name of the Company	Swastik Projects Private Limited
iv	Category/Sub-category of the Company	Private Company/Limited by-Shares
v	Address of the Registered office & contact details	12, Shakespeare Sarani, Kolkata - 700 071
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	None

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate Development	70109	100%
2			
3			
4			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	None				
2					
3					

IV Category of Shareholders	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)								
	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	3,10,360	3,10,360	100.00%	0	3,34,345	3,34,345	100.00%	0.00%
b) Central Govt. or State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corporates	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL:(A) (1)	0	3,10,360	3,10,360	100.00%	0	3,34,345	3,34,345	100.00%	0.00%
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other...	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	3,10,360	3,10,360	100.00%	0	3,34,345	3,34,345	100.00%	0.00%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Cenntal govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIS	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (B)(1):	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (B)(2):	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	0	3,10,360	3,10,360	100.00%	0	3,34,345	3,34,345	100.00%	0.00%

(ii) SHARE HOLDING OF PROMOTERS								
Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Smt. Champa Lunawat	1,23,660	39.84%	0.00%	1,31,180	39.23%	0.00%	-0.61%
2	Sri Kiran Chand Lunawat	1,53,570	49.48%	0.00%	1,63,660	48.95%	0.00%	-0.53%
3	Ms. Dipika Lunawat	33,130	10.67%	0.00%	33,130	9.91%	0.00%	-0.77%
4	Sri Shanti Lal Bhansali	0	0.00%	0.00%	6,375	1.91%	0.00%	1.91%
	Total	3,10,360	100.00%	0.00%	3,34,345	100.00%	0.00%	0.00%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)					
Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding 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	3,10,360	92.83%	3,10,360	92.83%
	Date-wise increase/(decrease)				
	31.03.2017> Fully paid-up Equity Shares Allotted to the Shareholders of Sunbeam Trading Co. Pvt. Ltd. In terms of Scheme of Amalgamation	23,985	7.17%	331345	100.00%
	At the end of the year	3,34,345	100.00%	3,10,360	100.00%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)								
Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise Increase /Decrease in Share holding at the end of the year specifying reasons for increase/decrease (e.g. allotment /transfer /bonus/sweat equity)			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	Increase/ Decrease	Reason	No. of shares	% of total shares of the company
	None							

(v) Shareholding of Directors & KMP					
Sl. No	For Each of the Directors & KMP	Shareholding at the end 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	2,77,230	82.92%	2,77,230	82.92%
	Date-wise increase/(decrease)				
	31.03.2017	17,610	5.26%	2,94,840	88.18%
	At the end of the year	2,94,840	88.18%	2,94,840	81.18%

V INDEBTEDNESS					
Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	0.00	0.00	0.00	0.00	
ii) Interest due but not paid	0.00	0.00	0.00	0.00	
iii) Interest accrued but not due	0.00	0.00	0.00	0.00	
Total (i+ii+iii)	0.00	0.00	0.00	0.00	
Change in Indebtedness during the financial year					
Additions	0.00	0.00	0.00	0.00	
Reduction	0.00	0.00	0.00	0.00	
Net Change	0.00	0.00	0.00	0.00	
Indebtedness at the end of the financial year					
i) Principal Amount	0.00	0.00	0.00	0.00	
ii) Interest due but not paid	0.00	0.00	0.00	0.00	
iii) Interest accrued but not due	0.00	0.00	0.00	0.00	
Total (i+ii+iii)	0.00	0.00	0.00	0.00	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole time director and/or Manager:						
Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Nil	None	None	None	Nil
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil	None	None	None	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	None	None	None	Nil
2	Stock option	Nil	None	None	None	Nil
3	Sweat Equity	Nil	None	None	None	Nil
4	Commission	Nil	None	None	None	Nil
	as % of profit	Nil	None	None	None	Nil
	others (specify)	Nil	None	None	None	Nil
5	Others, please specify	Nil	None	None	None	Nil
	Total (A)	Nil	None	None	None	Nil
	Ceiling as per the Act	Nil	None	None	None	Nil

B. Remuneration to other directors:						
Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors					
	(a) Fee for attending board committee meetings	None	None	None	None	Nil
	(b) Commission	None	None	None	None	Nil
	(c) Others, please specify	None	None	None	None	Nil
	Total (1)	None	None	None	None	Nil
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	None	None	None	None	Nil
	(b) Commission	None	None	None	None	Nil
	(c) Others, please specify.	None	None	None	None	Nil
	Total (2)	None	None	None	None	Nil
	Total (B)=(1+2)	None	None	None	None	Nil
	Total Managerial Remuneration	None	None	None	None	Nil
	Overall Ceiling as per the Act.	None	None	None	None	Nil

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(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) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil	
2	Stock Option	Nil	Nil	Nil	Nil	
3	Sweat Equity	Nil	Nil	Nil	Nil	
4	Commission	Nil	Nil	Nil	Nil	
	as % of profit	Nil	Nil	Nil	Nil	
	others, specify	Nil	Nil	Nil	Nil	
5	Others, please specify	Nil	Nil	Nil	Nil	
	Total	Nil	Nil	Nil	Nil	

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	None	None	None	None	None
Punishment	None	None	None	None	None
Compounding	None	None	None	None	None
B. DIRECTORS					
Penalty	None	None	None	None	None
Punishment	None	None	None	None	None
Compounding	None	None	None	None	None
C. OTHER OFFICERS IN DEFAULT					
Penalty	None	None	None	None	None
Punishment	None	None	None	None	None
Compounding	None	None	None	None	None

Lahoti Vivek & Co.

Chartered Accountants

50/2, Beni Nandan Street, Bhowanipur, Kolkata – 700 015 * Phone : (33) 2455 1208

INDEPENDENT AUDITOR'S REPORT

To
The Members of **SWASTIK PROJECTS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of SWASTIK PROJECTS PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March 2017 and the Statement of Profit & Loss Account for the year ended 31st March 2017 and a summary of significant accounting policies and other notes for the year ended on that date.

Management's Responsibility for the Financial Statements

The company's Board of directors is responsible for the matters in section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give 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 the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that we 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 there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards required 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.



Lahoti Vivek & Co.

Chartered Accountants

50/2, Beni Nandan Street, Bhowanipur, Kolkata – 700 015 * Phone : (33) 2455 1208

2

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

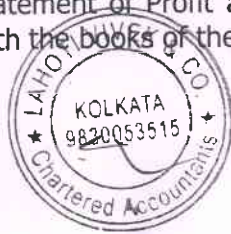
Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principal generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2017, and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those account.
 - (c) The Balance Sheet and Statement of Profit and Loss Account dealt with by this report are in agreement with the books of the account and returns.



Lahoti Vivek & Co.

Chartered Accountants

50/2, Beni Nandan Street, Bhowanipur, Kolkata – 700 015 * Phone : (33) 2455 1208

3

- (d) In our opinion, the Balance Sheet and Statement of Profit and Loss Account comply with the applicable Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors, as on 31st March 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as Director in terms of sub-section (2) of section 164 of the Act.
- (f) With respect to other matters prescribed by the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanation given to us:
- The company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - The Company has provided requisite disclosures in its financial statements as to holding as well as dealing in Specified Bank Notes as defined in the Notification S.O. 3407E dated the 8th November 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representation provided to us by the management we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. Also refer Note - 20(B)(8) to the financial statements.



For Lahoti Vivek & Co.,
Chartered Accountants,
(Firm Registration No. 1321480E)
Chartered Accountants

[Signature]

Proprietor

Sd/- Vivek Lahoti
(Membership No. 060521)
Proprietor

Dated: 1st September 2017

Lahoti Vivek & Co.

Chartered Accountants

50/2, Beni Nandan Street, Bhowanipur, Kolkata – 700 015 * Phone : (33) 2455 1208

Annexure to the Independent Auditors' Report

Referred to in point 1 of Report on other Legal and Regulatory Requirement of our Report of even date on the accounts for the year ended 31st March 2017.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Company has maintained proper records showing full participation including quantitative details and situation of fixed assets. The fixed assets of the company have been physically verified by the management at reasonable intervals and no material discrepancies between books records and physical inventory were noticed.
2. None of the fixed assets of the company has been revalued during the year.
3. The stocks of goods, stores and raw materials have been physically verified by the management at reasonable intervals during the year. In our opinion and according to explanation given to us the frequency of verification and procedures of physical verification followed by the management are reasonable and adequate to the size of the company and nature of its business.
4. In our opinion and to the basis of our examination of records the valuation of stock and work-in-progress is fair and proper dealt with in the books of accounts.
5. In our opinion, and according the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of other assets etc.
6. To the best of our knowledge and belief and according to information and explanation given to us, transaction that need to be entered in the register maintained in pursuance of Section 189 of the Companies Act, 2013 have been so entered.
7. The parties to whom loans or advances in the nature of loans given by the company are repaying the principal amounts as stipulated and are also regular in payment of interest wherever applicable.
8. The company has not accepted any deposits from the public, which comes under the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and Rules framed there under.
9. The Company has no internal audit system.



Lahoti Vivek & Co.

Chartered Accountants

50/2, Beni Nandan Street, Bhowanipur, Kolkata – 700 015 * Phone : (33) 2455 1208

2

10. The company has been regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty and Cess with the appropriate authorities during the year. As explained to us there were no arrears of the Statutory dues for the period more than six months from the date they became payable at the end of the financial year.
11. The company has no accumulated losses at the end of the financial year and it has not incurred any cash losses in the current year and in the immediately preceding financial year.
12. The company has not obtained any borrowing from Bank or from any financial institutions or by way of debentures and other securities.
13. According to the information and explanation given to us, the company has not given any guarantee for loans taken from bank and financial institutions by any other company.
14. The Company has not taken any term loan during the year.
15. The Company has not granted loans and advances on the basis of the security by way of pledge of Shares, Debentures and other Securities.
16. According to examination of records and the information and explanation given to us on an overall basis funds raised for short term basis have prima-facie, not been used during the year for long term investments and vice-versa.
17. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society.
18. The Company has not raised any money through a public issue during the year.
19. Based upon the audit procedures performed and information and explanation given by the management, we report that, no fraud on or by the company has been noticed or reported during the course of our audit for the year ended 31st March 2017.



For Lahoti Vivek & Co.,
Chartered Accountants,
(Firm Registration No. 324190E)
for LAHOTI VIVEK & CO
Chartered Accountants

Sd/- **Proprietor**
Vivek Lahoti
(Membership No. 060521)
Proprietor

Dated: 1st September 2017

SWASTIK PROJECTS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Note No.	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund:			
(a) Share Capital	1	33,43,450.00	31,03,600.00
(b) Reserve & Surplus	2	3,34,76,248.14	41,74,641.60
(2) Current Liabilities			
(a) Current Liabilities	3	27,77,18,542.59	26,80,46,873.37
(b) Short-Term Provisions	4	11,829.00	26,228.00
Total		31,45,50,069.73	27,53,51,342.97
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets			
Gross Block	5	4,13,97,207.18	3,77,67,620.55
Depeciation		20,61,035.49	14,19,649.42
Net Block		3,93,36,171.69	3,63,47,971.13
(b) Non-Current Investments	6	3,78,21,149.05	3,45,24,468.60
(c) Long Term Loans and Advances	7	28,75,832.40	1,65,06,161.59
(2) Current Assets			
(a) Current Investments		0.00	0.00
(b) Inventories	8	21,61,64,902.21	18,18,90,178.30
(c) Trade Receivables	9	6,14,825.00	5,70,317.00
(d) Cash and Cash Equivalents	10	1,24,93,749.27	6,02,982.24
(e) Short-Term Loans and Advances	11	51,27,443.00	49,05,292.00
(f) Other Current Assets	12	1,15,997.11	3,972.11
Total		31,45,50,069.73	27,53,51,342.97

Significant Accounting Policies and Notes on Accounts 18

Notes referred to above form an integral part of the Financial Statements

As per attached report of even date

For **Lahoti Vivek & Co.**

Firm Registration No. 324490E

Chartered Accountants

Chartered Accountant

(Signature)

Vivek Lahoti

Proprietor

Proprietor

Membership No. 060521

Place : Kolkata

Dated : 1st September, 2017

(Signature)

S/d- K. C. Lunawat

(Signature)

S/d- Champa Lunawat

~ DIRECTORS ~



SWASTIK PROJECTS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Note No.	31.03.2017	31.03.2016
I. Income from Operations	13	0.00	31,80,524.67
II. Other Income	14	4,36,976.24	1,15,473.94
III. Total Revenue (I +II)		4,36,976.24	32,95,998.61
IV. Expenses:			
Expenses incurred for Construction of the Buildings	15	3,11,80,387.84	3,41,87,709.20
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	-3,42,74,723.91	-3,57,45,000.20
Employee benefit Expense		24,52,950.00	30,54,986.00
Depreciation		6,41,386.07	4,98,653.48
Other Expenses	17	3,74,901.04	12,35,838.09
Total Expenses (IV)		3,74,901.04	32,32,186.57
V. Profit before Exceptional Items & Tax (III - IV)		62,075.20	63,812.04
VI. Exceptional Item		0.00	0.00
VI. Profit before Tax		62,075.20	63,812.04
VII. Tax Expense:			
Current tax		11,829.00	26,228.00
VIII. Profit/(Loss) for the year		50,246.20	37,584.04
IX. Basic and Diluted Earning per Share (Rs.)		0.15	0.12

Significant Accounting Policies and Notes on Accounts 18

Notes referred to above form an integral part of the Financial Statements

As per attached report of even date

For **Lahoti Vivek & Co.**

Firm Registration No. 324490E

Chartered Accountants

Chartered Accountants

Vivek Lahoti

Proprietor **Proprietor**

Membership No. 060521

Place : Kolkata

Dated : 1st September, 2017

K. C. Lunawat

S/d- K. C. Lunawat

Champa Lunawat

S/d- Champa Lunawat

~ DIRECTORS ~



SWASTIK PROJECTS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	31.03.2017	31.03.2016
-------------	------------	------------

1. SHARE CAPITAL

(a) Authorised:

5,00,000 Equity Shares of Rs. 10/- each 50,00,000.00 50,00,000.00

Issued, Subscribed and Fully Paid-up:

3,34,345 Equity Shares of Rs. 10/- each 33,43,450.00 31,03,600.00
33,43,450.00 31,03,600.00

(of the above, 23,985 Equity Shares of Rs. 10/- each were allotted as fully paid-up shares to the Shareholders of Sunbeam Trading Company Private Limited in terms of the Scheme of Amalgamation sanctioned by the Hon'ble Calcutta High Court at Kolkata.)

(b) Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares outstanding at the beginning of the year	3,10,360	31,03,600.00	3,10,360	31,03,600.00
Equity shares issued during the year	23,985	2,39,850.00	0	0.00
Equity shares outstanding at the end of the year	3,34,345	33,43,450.00	3,10,360	31,03,600.00

(c) Shareholders holding more than 5% Shares at the end of 31st March 2017:

Equity Shares of Rs. 10/- each fully paid (Previous year Rs. 100/- each fully paid)

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sri Kiran Chand Lunawat	1,63,660	48.95	1,53,570	29.76
Smt Champa Lunawat	1,31,180	39.23	1,23,660	39.85
Ms. Dipika Lunawat	33,130	9.91	33,130	10.67

(d) Terms/Rights attached to Equity Shares

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

2. RESERVES & SURPLUS

(a) Capital Reserve

Capital Reserve 2,93,54,291.99 1,00,606.65
Subsidy from MNES (Hydro Power Project) 1,50,000.00 1,50,000.00
2,95,04,291.99 **2,50,606.65**

(b) Surplus in the Statement of Profit and Loss

Balance as per the last Financial Statement 39,24,034.95 38,86,450.91
Add/(Less): Net Profit/(Loss) for the year 50,246.20 37,584.04
Less : Income Tax for earlier years 2,325.00 0.00
39,71,956.15 **39,24,034.95**
Total **3,34,76,248.14** **41,74,641.60**

3 CURRENT LIABILITIES

Advances Received 26,55,78,586.24 26,15,30,875.24
Trade Payables 76,10,085.20 46,07,995.22
Other Liabilities 36,26,585.15 13,03,191.91
Security Deposits Received 1,44,000.00 1,44,000.00
Liabilities for Expenses 7,59,286.00 4,60,811.00
27,77,18,542.59 **26,80,46,873.37**

4 SHORT TERM PROVISIONS

Provision for Income Tax 11,829.00 26,228.00
11,829.00 **26,228.00**



SWASTIK PROJECTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

5. FIXED ASSETS (TANGIBLE ASSETS)

PARTICULARS	G R O S S			B L O C K		D E P R E C I A T I O N			N E T B L O C K	
	AS ON 01.04.2016	ADDITION DURING THE YEAR	SOLD/ADJ. DURING THE YEAR	TOTAL AS ON 31.03.2017	UP TO 31.03.2016	FOR THE YEAR	ADJUSTED TOTAL UPTO 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016	
LAND (46sqm, Bipabai Barin Ghosh Sarani, Kolkata)	86,08,936.33	0.00	0.00	86,08,936.33	0.00	0.00	0.00	86,08,936.33	86,08,936.33	
LAND (75, Parul Madan Mohan Malaviya Sarani, Kolkata)	1,64,27,150.00	0.00	0.00	1,64,27,150.00	0.00	0.00	0.00	1,64,27,150.00	1,64,27,150.00	
AIR CONDITIONER	1,36,600.00	0.00	0.00	1,36,600.00	64,667.34	19,511.97	0.00	84,179.31	52,420.69	
COMPUTER/SOFTWARE	84,079.00	0.00	0.00	84,079.00	29,712.32	28,026.68	0.00	57,739.00	26,340.00	
ELECTRICAL INSTALLATION	61,188.00	0.00	0.00	61,188.00	45,635.23	7,776.38	0.00	53,411.61	7,776.39	
FURNITURES	10,22,162.00	60,187.00	0.00	10,82,349.00	6,68,253.13	1,68,664.53	0.00	8,36,917.66	2,45,431.34	
MOTOR CARS (JETTA)	19,40,000.00	0.00	0.00	19,40,000.00	1,96,657.00	2,42,500.00	0.00	4,39,157.00	15,00,843.00	
MOTOR CARS (AUDI)	0.00	34,50,000.00	0.00	34,50,000.00	0.00	1,12,243.15	0.00	1,12,243.15	33,37,756.85	
MOBILE PHONE	48,652.00	52,000.00	0.00	1,00,652.00	7,553.00	30,501.36	0.00	38,054.36	62,597.64	
OFFICE SPACE	9,76,975.63	0.00	0.00	9,76,975.63	3,81,743.40	15,700.00	0.00	3,97,443.40	5,79,532.23	
PAPER SHDER & NOTE COUNTING MACHINE	7,672.00	0.00	0.00	7,672.00	7,672.00	0.00	0.00	7,672.00	0.00	
PRINTER	82,310.00	0.00	0.00	82,310.00	17,756.00	16,462.00	0.00	34,218.00	48,092.00	
CAPITAL WORK-IN-PROGRESS	83,71,895.59	67,399.63	0.00	84,39,295.22	0.00	0.00	0.00	84,39,295.22	83,71,895.59	
GRAND TOTAL	3,77,67,620.55	36,29,586.63	0.00	4,13,97,207.18	14,19,649.42	6,41,386.07	0.00	20,61,035.49	3,93,36,171.69	3,63,47,971.13
PREVIOUS YEAR	3,68,03,637.55	21,21,415.00	8,91,704.00	3,80,33,348.55	14,81,280.94	4,98,653.48	2,94,557.00	16,85,377.42	3,63,47,971.13	-



SWASTIK PROJECTS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

6 : NON CURRENT INVESTMENTS

Sr. No. Particulars	31.03.2017	31.03.2016
1 Investment in Properties (As per Schedule - 6A)	3,28,85,887.25	2,95,89,266.00
2 Investments in Shares & Securities (As per Schedule - 6B)	49,35,261.80	49,35,202.60
Total Non Current Investments	3,78,21,149.05	3,45,24,468.60

6A: INVESTMENTS IN PROPERTIES:

Sr. No. Particulars	31.03.2017	31.03.2016
1 13/1, B.C. ROAD, KOLKATA Amount paid to Laxmi Housing Udyog Private Limited	72,80,375.25 <u>72,80,375.25</u>	69,39,266.00 <u>69,39,266.00</u>
2 B.L. SAHA ROAD, KOLKATA Amount Paid to Badrinath Infrastructure Private Limited	12,50,000.00 <u>12,50,000.00</u>	12,50,000.00 <u>12,50,000.00</u>
3 D.H. ROAD (SONARTORI) Amount Paid to to Excel Commercial Private Limited Amount Paid to R.D.K.Development Private Limited Amount Paid to Vijaypath Vyapaar Private Limited Amount Paid to Samadhan Vinimay Private Limited	5,00,000.00 51,00,000.00 20,00,000.00 5,00,000.00 <u>81,00,000.00</u>	5,00,000.00 51,00,000.00 20,00,000.00 5,00,000.00 <u>81,00,000.00</u>
4 RAJARHAT Amount Paid to Kidz Healthcare Private Limited	31,50,000.00 <u>31,50,000.00</u>	31,50,000.00 <u>31,50,000.00</u>
5 GANGA SHAHAR, BIKANER Advance paid for Development	1,22,05,512.00 <u>1,22,05,512.00</u>	1,01,50,000.00 <u>1,01,50,000.00</u>
6 5, B.C. ROAD, KOLKATA Amount Paid to Hastings Commercial Private Limited	6,00,000.00 <u>6,00,000.00</u>	0.00 <u>0.00</u>
6 BIBIRHAT, WEST BENGAL Amount Paid to Mr. Shahid Khan	3,00,000.00 <u>3,00,000.00</u>	0.00 <u>0.00</u>
TOTAL - INVESTMENTS IN PROPERTIES	3,28,85,887.25	2,95,89,266.00

6B: INVESTMENTS IN SHARES & SECURITIES:

NAME OF BODY CORPORATE	OPENING BALANCE		PURCHASE/ADDITION		SALE / ADJUSTMENT		CLOSING BALANCE	
	Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount
I. SHARES QUOTED :								
MAVENS BIOTECH	4,000.00	96,538.60	0.00	0.00	0.00	0.00	4,000.00	96,538.60
ATV PROJECTS (I) LTD	20.00	664.00	37.00	1,198.29	0.00	0.00	57.00	1,862.29
SURAT TEXTILES MILLS LTD	100.00	3,000.00	0.00	0.00	0.00	0.00	100.00	3,000.00
TOTAL - I	4,120.00	1,00,202.60	37.00	1,198.29	0.00	0.00	4,157.00	1,01,400.89
II. SHARES UNQUOTED :								
NEPTUNE FINANCE (I) L	1,60,000.00	16,00,000.00	0.00	0.00	0.00	0.00	1,60,000.00	16,00,000.00
MOHTA & SONS P L	10,000.00	10,00,000.00	0.00	0.00	0.00	0.00	10,000.00	10,00,000.00
VALENTINO DEVELOPERS P L	22,460.00	11,23,000.00	0.00	0.00	0.00	0.00	22,460.00	11,23,000.00
*-DO-- (SHARE APPL MONEY)	0.00	12,10,000.00	0.00	0.00	0.00	0.00	0.00	12,10,000.00
TOTAL - II	1,92,460.00	49,33,000.00	0.00	0.00	0.00	0.00	1,92,460.00	49,33,000.00
GRAND TOTAL	1,96,580.00	50,33,202.60	37.00	1,198.29	0.00	0.00	1,96,617.00	50,34,400.89
PREVIOUS YEAR	1,96,580.00	50,33,202.60	0.00	0.00	0.00	0.00	1,96,580.00	50,33,202.60
AGGREGATE VALUE OF INVESTMENTS :								
PARTICULARS			BOOK VALUE	MARKET VALUE			BOOK VALUE	MARKET VALUE
1. QUOTED SHARES & MUTUAL FUND			1,01,400.89	2,261.80			1,00,202.60	2,202.60
2. UNQUOTED SHARES			49,33,000.00	N.A			49,33,000.00	N.A
TOTAL			50,34,400.89				50,33,202.60	
SUMMARY :								
INVESTMENTS							CURRENT YEAR	PREVIOUS YEAR
LESS : PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS							50,34,400.89	50,33,202.60
BALANCE							-99,139.09	-98,000.00
							49,35,261.80	49,35,202.60



SWASTIK PROJECTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	31.03.2017	31.03.2016
7. LONG TERM LOANS & ADVANCES		
Long Term Advances (To be recoverable in Cash or in kind or value to be received -As per Note-7A)	28,75,832.40	1,65,06,161.59
	<u>28,75,832.40</u>	<u>1,65,06,161.59</u>
NOTE - 7A : LONG TERM ADVANCES		
A> LOVELOCK STREET, KOLKATA		
Advance Paid	0.00	8,28,000.00
	<u>0.00</u>	<u>8,28,000.00</u>
B> S.K. DEB ROAD (PATIPUKUR, KOLKATA)		
Advances Paid against Land etc.	1,40,000.00	1,40,000.00
Legal Expenses	5,53,163.00	3,24,039.00
Municipal Tax	14,550.00	14,550.00
	<u>7,07,713.00</u>	<u>4,78,589.00</u>
C> A. K. POINT		
Advance Paid	0.00	1,01,94,249.00
	<u>0.00</u>	<u>1,01,94,249.00</u>
D> 6A, PRETORIA STREET, KOLKATA		
Advance Paid	15,00,000.00	15,00,000.00
Expenses Etc.	3,500.00	3,500.00
	<u>15,03,500.00</u>	<u>15,03,500.00</u>
E> 61, STRAND ROAD, KOLKATA		
Expenses etc.	15,200.00	15,200.00
	<u>15,200.00</u>	<u>15,200.00</u>
F> 46A/2, BIPLABI BARIN GHOSH SARANI, KOLKATA		
Advance Paid	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>
G> 24A, ABHENANDA ROAD, KOLKATA		
Payment to Landlord	0.00	25,00,000.00
Registration Expenses	0.00	89,026.00
Architect Fee	0.00	2,50,000.00
Bank Charges	0.00	241.19
CIT/Survey/KMC Expenses	0.00	10,769.00
Municipal Tax	0.00	3,593.00
Printing & Stationery	0.00	276.00
Travelling & Conveyance	0.00	19,559.00
	<u>0.00</u>	<u>28,73,464.19</u>
H> 46/C/46, BIPLABI BARIN GHOSH SARANI, KOLKATA		
Advance Paid	5,13,159.40	5,13,159.40
	<u>5,13,159.40</u>	<u>5,13,159.40</u>
I> Godrej Property, Howrah		
Travelling Expenses	36,260.00	0.00
	<u>36,260.00</u>	<u>0.00</u>
TOTAL LONG TERM ADVANCES (NOTE - 8A)	<u>28,75,832.40</u>	<u>1,65,06,161.59</u>
8. INVENTORIES		
Work-in-Progress (Buildings)		
Opening Balance (As per Note No. 8A)	18,18,90,178.30	14,61,45,178.10
Add: Expenses incurred during the year for Development (As per Note No. 15A)	3,42,74,723.91	3,57,45,000.20
Total	<u>21,61,64,902.21</u>	<u>18,18,90,178.30</u>



SWASTIK PROJECTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	31.03.2017	31.03.2016
9 TRADE RECEIVABLE		
Outstanding for less than 6 months(Unsecured considered good)	1,08,411.00	57,928.00
Outstanding for more than 6 months(Unsecured considered good)	5,06,414.00	5,12,389.00
	<u>6,14,825.00</u>	<u>5,70,317.00</u>
10 CASH AND CASH EQUIVALENTS		
Cash-in-Hand	5,57,857.00	22,894.00
Balance in Schduled Bank- In Current Account	2,15,892.27	1,20,088.24
Balance in Schduled Bank- In Fixed Deposits	1,17,20,000.00	4,60,000.00
	<u>1,24,93,749.27</u>	<u>6,02,982.24</u>
11. SHORT TERM LOANS & ADVANCES		
Short Term Loans (Unsecured Considered Good)	0.00	0.00
Short Term Advances (To be recoverable in Cash or in kind or value to be received -As per Note-11A)	51,27,443.00	49,05,292.00
	<u>51,27,443.00</u>	<u>49,05,292.00</u>
NOTE - 11A : SHORT TERM ADVANCES		
Advance to Staff	10,43,900.00	10,42,200.00
ITDS/Advance Tax/Self Asst. Tax/Refundable	33,160.00	1,17,973.00
Prepaid Expenses	27,645.00	3,552.00
Other Advances	40,22,738.00	37,41,567.00
	<u>51,27,443.00</u>	<u>49,05,292.00</u>
12 OTHER CURRENT ASSETS (Unsecured, good, unless stated otherwise)		
Accrued Interest	1,15,997.11	3,972.11
	<u>1,15,997.11</u>	<u>3,972.11</u>
13 INCOME FROM OPERATIONS		
Income	0.00	31,80,524.67
	<u>0.00</u>	<u>31,80,524.67</u>
14 OTHER INCOME		
Interest Received	3,47,346.24	1,15,473.94
Profit from Investments	49,630.00	0.00
Income (Misc)	40,000.00	0.00
	<u>4,36,976.24</u>	<u>1,15,473.94</u>



SWASTIK PROJECTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	31.03.2017	31.03.2016
15 EXPENSES INCURRED FOR CONSTRUCTION OF BUILDINGS		
Expenses incurred during the year (As per Note No. 15A)	3,42,74,723.91	3,57,45,000.20
Less: Employee benefit Expense & Depreciation (Shown directly in P & L A/c)	<u>-30,94,336.07</u>	<u>-15,57,291.00</u>
	<u>3,11,80,387.84</u>	<u>3,41,87,709.20</u>
16 CHANGES IN INVENTORIES		
Work-in-Progress of Buildings (at cost)		
Work-in-Progress at the beginning of the year	18,18,90,178.30	14,61,45,178.10
Less: Work-in-Progress at the end of the year	<u>21,61,64,902.21</u>	<u>18,18,90,178.30</u>
Total	<u>-3,42,74,723.91</u>	<u>-3,57,45,000.20</u>
17 OTHER EXPENSES		
Rates & Taxes	12,926.00	12,926.00
Printing & Stationery	24,259.00	54,609.00
Vehicle Running Expenses	0.00	1,24,965.82
General Expenses	91,317.50	1,12,199.49
Bank Charges	5,861.94	8,908.07
Postage, Stamps & Telephone	25,057.00	1,05,494.44
Books & Periodicals	6,120.00	25,281.00
Travelling & Conveyance	19,922.00	83,345.02
Electricity Charges	77,050.00	25,480.32
Legal Charges	21,389.00	19,202.00
Interest Paid (Other)	3,390.00	9,061.00
Interest Paid (Car Finance)	0.00	1,06,273.91
Business Development Expenses	0.00	16,000.00
Repairs & Maintenance	56,810.00	98,875.00
Demat, NSDL & STT Charges etc.	1,508.60	1,930.02
Professional Charges	8,290.00	13,050.00
Loss in Sale of Assets etc.	0.00	2,97,147.00
Filing Fees	1,000.00	3,000.00
Membership Fee & Subscription	0.00	63,090.00
Advertisement	0.00	40,000.00
Auditors Remuneration :		
For Audit Fee	17,000.00	12,000.00
For Other Matters	<u>3,000.00</u>	<u>3,000.00</u>
	<u>3,74,901.04</u>	<u>12,35,838.09</u>



SWASTIK PROJECTS PRIVATE LIMITED
15A EXPENSES INCURRED DURING THE YEAR (W.I.P.) (31.03.2017)

PARTICULARS	12, S.P. SARANI, KOLKATA		46, B.G. SARANI, KOLKATA		6, LOUDON STREET, KOLKATA		75, CHAKERABERIA ROAD (N)		11A, CHAKERABERIA ROAD (N)		24A, ABHENANDA ROAD	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
STEEL ROD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CEMENT	60,300.00	1,30,030.00	0.00	0.00	5,47,948.00	10,39,211.00	0.00	0.00	0.00	0.00	0.00	0.00
R.M.C.	0.00	0.00	0.00	0.00	0.00	66,000.00	0.00	0.00	0.00	0.00	0.00	0.00
STONE CHIPS	22,048.00	32,780.00	0.00	0.00	1,24,816.00	1,96,820.00	0.00	0.00	0.00	0.00	0.00	0.00
SAND	40,520.00	69,660.00	0.00	0.00	4,80,568.00	6,79,381.00	0.00	0.00	0.00	0.00	0.00	0.00
BRICKS	0.00	0.00	0.00	0.00	2,66,966.00	6,93,984.00	0.00	0.00	0.00	0.00	0.00	0.00
SHUTTERING MATERIALS	0.00	0.00	0.00	0.00	-22,350.00	77,421.00	0.00	0.00	0.00	0.00	0.00	0.00
SACFOLDING	0.00	0.00	0.00	0.00	23,640.00	1,59,113.00	0.00	0.00	0.00	0.00	0.00	0.00
DOORS/WINDOWS/GRILL/S/FURNITURE ETC.	2,75,209.00	15,48,793.00	0.00	0.00	4,07,822.00	17,83,846.00	0.00	0.00	0.00	0.00	0.00	0.00
PLUMBING/SANITARY & KITCHEN WARE/DRAINAGE/WATER	80,691.00	4,70,097.00	0.00	0.00	2,33,688.00	6,54,756.00	0.00	0.00	0.00	0.00	0.00	0.00
FLOORING/CERAMIC TILE/DRIVEWAY/GARDEN	78,196.00	4,44,822.00	0.00	0.00	9,80,232.00	8,09,420.00	0.00	0.00	0.00	0.00	0.00	0.00
ELECTRICAL/SWES/GENSET	1,48,668.00	4,55,780.00	0.00	0.00	20,01,970.00	6,79,513.00	0.00	0.00	0.00	0.00	0.00	0.00
AIR CONDITIONING/GRV	0.00	0.00	0.00	0.00	10,67,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PLUMBING/FOUNDATION ETC.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PAINTS & PAIRISH	20,800.00	2,23,418.00	0.00	0.00	79,000.00	2,09,500.00	0.00	0.00	0.00	0.00	0.00	0.00
ELEVATION & EXTERIOR PAINTS	1,33,626.00	40,000.00	0.00	0.00	6,55,778.00	9,21,400.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILING	9,700.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIFT	0.00	0.00	0.00	0.00	15,30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FIRE FIGHTING SYSTEM/NOCC	0.00	0.00	0.00	0.00	1,18,793.00	1,41,500.00	0.00	0.00	0.00	0.00	0.00	0.00
PCB FEE/EXPENSES/TREES REMOVAL & PLANTATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LOBBY & LIFT FACIA	10,800.00	2,42,780.00	0.00	0.00	1,45,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SOIL TESTING CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MIXTURE/VIBRATOR/WEIGHSCALE/HOIST	0.00	0.00	0.00	0.00	0.00	3,900.00	0.00	0.00	0.00	0.00	0.00	0.00
LABOUR CHARGES	95,653.00	1,82,590.00	0.00	0.00	23,64,217.00	49,66,370.00	0.00	0.00	0.00	0.00	0.00	0.00
MUNICIPAL TAXES/WATER/DRAINAGE CHARGES	1,36,981.00	62,332.00	2,18,620.00	2,18,620.00	27,324.00	27,324.00	41,020.00	41,500.00	2,596.00	2,596.00	10,674.00	0.00
PLAN SANCTION FEE/EXPENS	0.00	0.00	1,10,35,710.00	0.00	0.00	0.00	1,78,117.00	0.00	0.00	0.00	0.00	0.00
SECURITY CHARGES	61,391.00	0.00	0.00	0.00	1,68,000.00	1,67,774.00	0.00	0.00	470.00	3,780.00	0.00	0.00
ELECTRICITY/GENERATOR EXP	0.00	28,986.66	4,862.52	11,314.00	61,742.80	94,646.00	7,890.00	4,230.00	0.00	0.00	0.00	0.00
LEGAL CHARGES	0.00	0.00	76,926.00	17,712.00	1,03,384.00	7,912.00	7,178.00	68,063.00	4,165.00	0.00	0.00	0.00
ARCHITECT/PROFESSIONAL	0.00	0.00	3,89,408.00	6,59,950.00	-2,68,400.00	9,43,787.00	1,87,688.00	3,51,364.00	0.00	0.00	4,000.00	0.00
CITY/SURVEY ETC.	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00
REPAIR & MAINTENANCE	-10,802.08	1,41,569.32	24,175.00	2,03,170.00	11,602.00	9,592.00	0.00	0.00	0.00	0.00	0.00	0.00
RENT (NET)	0.00	0.00	0.00	0.00	1,80,000.00	1,80,000.00	0.00	0.00	0.00	0.00	0.00	0.00
SALARY, BONUS & WELFARE	2,20,000.00	2,01,513.00	13,69,660.00	5,63,307.00	8,63,290.00	7,72,471.00	0.00	0.00	0.00	0.00	0.00	0.00
ADVERTISEMENT CHARGES	0.00	0.00	0.00	0.00	43,000.00	43,000.00	0.00	0.00	0.00	0.00	0.00	0.00
MISC BLDG MAT & EXPENSES	23,321.00	38,487.00	12,830.00	1,706.00	2,23,577.00	1,58,257.00	2,400.00	10,635.00	0.00	0.00	0.00	0.00
BOUNDARY WALL & MAIN GATE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRAVELLING & CONVEYANCE	1,318.00	2,924.00	5,665.00	2,661.00	5,973.00	4,203.00	1,665.00	1,010.00	0.00	0.00	0.00	0.00
WATER PROOFING	2,500.00	5,43,264.00	0.00	0.00	1,44,411.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00
PRINTING & STATIONERY	0.00	0.00	1,265.00	893.00	1,178.00	565.00	0.00	634.00	0.00	0.00	0.00	0.00
BANK CHARGES	0.00	0.00	22.96	23.83	137.98	77.19	22.98	15.91	22.98	619.29	252.67	0.00
VEHICLE RUNNING & VEHICLE FINANCE CHARGES	0.00	0.00	3,39,666.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION	0.00	0.00	6,41,396.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TELEPHONE CHARGES	6,126.00	4,100.00	33,335.82	0.00	27,854.39	8,800.00	0.00	0.00	0.00	0.00	0.00	0.00
ANTI TERMITE TREATMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MARKETING OFFICE & SITE OFFICE	0.00	0.00	29,495.00	6,99,326.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MARKETING/SALES EXPENSES, MEMBERSHIP ETC.	0.00	0.00	1,04,584.06	711.00	69,400.00	0.00	2,20,175.00	0.00	1,82,261.00	25,00,000.00	89,026.00	0.00
LAND/PAYMENT TO LANDLORDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REGISTRATION CHARGES/STAMP DUTY/RRR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TEMPORARY OFFICES/HED ETC.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TELEPHONE/OTHERS/MISC. PAYMENTS	5,654.00	3,329.00	0.00	0.00	21,00,000.00	5,00,000.00	60,000.00	1,04,37,644.00	0.00	10,00,000.00	0.00	0.00
MISC RECEIPTS/ADJUSTMENT	-1,26,400.00	-1,46,400.00	0.00	0.00	-1,44,000.00	0.00	0.00	0.00	-1,100.00	-1,100.00	0.00	0.00
SALE OF OLD MATERIALS	0.00	0.00	0.00	0.00	0.00	-15,500.00	0.00	0.00	0.00	0.00	0.00	0.00
RECEIPTS-AMENITIES/MAINTENANCE/M TAX/JOINT EXP	80,351.00	-60,351.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	13,74,840.92	46,67,463.98	1,42,86,602.19	23,99,283.83	1,48,21,200.17	1,65,33,070.19	9,09,613.98	1,09,57,025.88	11,89,156.29	28,76,512.67	0.00	0.00

AGGREGATE CURRENT YEAR 3,42,74,723.91
 AGGREGATE PREVIOUS YEAR 3,57,46,000.20
 Note : Premises No. 75, Chakeraberia Road (N) also Includes figures of Premises No. 75/1, Chakeraberia Road (North) as both Premises being merged together



SWASTIK PROJECTS PRIVATE LIMITED

Registered office: 12, Shakespeare Sarani, Kolkata – 700 071.

CIN: U70101WB1985PTC038535

General Information

SWASTIK PROJECTS PRIVATE LIMITED (the 'Company') is a Private Company domiciled in India and was incorporated on 7th February 1985 under the provisions of the Indian Companies Act, 1956 (the 'Act'). The Company has its registered office at Kolkata (West Bengal).

18. Summary of Significant Accounting Policies followed by the Company

A. Significant Accounting Policies

a) Basis of Preparation

These Financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addition thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply all material aspect with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Base on the nature of products and the time between the acquisition of asset for processing and their realisation in cash or cash equivalents, the Company has ascertained its operation cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

b) System of Accounting

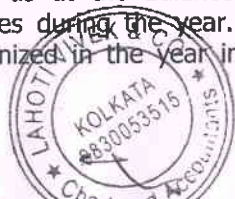
- i) The Company follows the mercantile system of Accounting and recognises income and expenditure on an accruals basis.
- ii) Financial Statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- iii) Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual result at a subsequent date.

c) Recognition of Income and Expenditures

Items of Income and Expenditures are recognised on accrual basis except as otherwise stated.

d) Use of Estimates

The preparation of financial statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and the reported amounts of income and expenses during the year. Difference between the actual results and estimates are recognized in the year in which the results are known/materialized.



e) Taxation

Tax expenses comprises both current and deferred taxes. The current charge for Income Taxes is calculated in accordance with the relevant tax regulations. Deferred income taxes reflect the impact of current timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted to substantively enacted at the Balance Sheet date.

The deferred tax assets are recognized and carried forward only to the extent that there is reasonably certainty that the assets will be adjusted in future.

f) Provisions, Contingent Assets and Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Assets are neither recognized nor disclosed in the financial statement. Contingent liabilities are not provided for and are disclosed by way of notes.

g) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are stated at cost. Provision for diminution in the value of investments is made on individual investment basis for quoted investments.

h) Fixed Assets

Fixed Assets are carried at cost of acquisition and other direct cost thereto less accumulated depreciation and amortisation. Cost represent all expenses directly attributable to bringing the asset to its working condition for its expected use.

i) Depreciation

Consequent to the applicability of the Companies Act, 2013 with effect from 1st April 2014, during the year ended 31st March 2017, the depreciation is provided as per the useful life specified in the Act or as re-assessed by the Company. Consequently, the company has followed useful life specification as per Schedule II to the Companies Act, 2013.

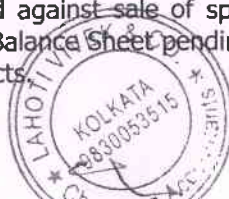
j) Real Estate & Other Projects

Profit or Loss on the developments of projects shall be determined on completion of the respective projects in all respect.

B. Other Notes:

1. The Company has undertaken the development of the several properties/projects as stated in the Note 8A and the Receipts and Payment and profit and/or Loss in respect thereof is accounted for in the manner written here below:

The profit or loss on the development of the properties shall be determined on the completion of the respective projects in all respect. In respect of projects which are incomplete whatever expenses have been incurred on the development of the respective properties have been shown under the head "Construction of Building in Progress" and payment received against sale of space has been shown under the head "Current Liabilities" in the Balance Sheet pending determination of profit and/or loss on completion of such projects.



Beside above the company has also intended to develop several other projects/properties and for that the company has taken steps for development. Pending execution of agreements and/or commencement of the construction/ work, the amount spent on the said properties/ projects has been kept under the head "Advances and/or Investments" in the Balance Sheet.

The land holdings of the Company being situated at premises No. 46A/1, Biplabi Barin Ghosh Sarani (Formerly Muraripukur Road), Kolkata – 700 054 & Premises No. 75, Pandit Madan Mohan Malaviya Sarani [Formerly Chakeraberia Road (North)], Kolkata – 700 020 have been treated as fixed assets.

2. The Government of Himachal Pradesh had executed Project Implementation Agreement with the Company on 31.05.2000 for establishing and operation of 3.00 M.W. Small Hydro Electric Power Project at Palachan Khad, a tributary of Tirthan River for a period of 40 years with an option to the State Government to extend the same for another term of 20 years. While the Company was in the process to establish the Project by obtaining all clearances from the concerned authorities and executing agreements for purchase of private land, the Cabinet of Himachal Pradesh Government had passed a resolution on 31.05.2004 to the effect that "not to take up any project in Tirthan". Accordingly, the Principal Secretary, Ministry of Non-Conventional Energy Sources to the Government of Himachal Pradesh, vide his order dated 23rd June 2006 cancelled the Implementation Agreement.

The Company aggrieved from the aforesaid order of cancellation of the Implementation Agreement, filed a Writ Petition before the Hon'ble High Court of Himachal Pradesh and on 10.09.2007. The Hon'ble High Court passed a consent order for referring the matter for arbitration in terms of the clause No. 19.1 and 19.2 of the Implementation Agreement. The aforesaid order of the Hon'ble High Court inter-alia states that:

"the impugned order dated 23rd June 2006 is upheld by this Court. The upholding of this order by us, however, shall not be construed as an expression of opinion by us with respect to the claim of the petitioner relating to compensation/damages. The petitioner's claim for damages etc. shall be decided on its own merit by the learned Arbitrator uninfluenced by upholding of the impugned order by us."

The Hon'ble High Court appointed Justice Surinder Sarup (Retd.), as a Single Member Arbitral Tribunal for adjudicating upon the Claim of the Company relating to the compensation/damages. The Company has claimed reimbursement of investment made in the said project, interest thereon and loss of profit which the company would have earned during the life span of the project from the State Government in Statement of Claim submitted before the Learned Sole Arbitrator.

The Learned Sole Arbitrator has passed the Final Award on 27.11.2013 in favour of the Company allowing reimbursement of expenditure incurred of the said project, loss of profit amounting to Rs. 21,78,28,253/- and interest pendente lite thereon.

Aggrieved from the aforesaid order of the Learned Sole Arbitrator the Government of Himachal Pradesh on 26.02.2014 filed a Petition under section 34 of the Arbitration and Conciliation Act, 1996 before the Hon'ble High Court of Himachal Pradesh seeking setting aside of the said award. The petition is lying pending before the Hon'ble High Court.

Amount receivable from the Government of Himachal Pradesh will be accounted for on actual receipt of amount of compensation as stated hereinabove.



3. Pursuant to the scheme approved by the Hon'ble Calcutta High Court, all assets and liabilities of Sunbeam Trading Company Private Limited (CIN: U51109WB1982PTC034859) as on 01.04.2015 and subsequent thereto stood vested with the Company and accordingly the accounting treatment has been carried out.

In view of the above, the figures for the year ended 31st March 2016, appearing in these accounts are not comparable to the figures for the year.

4. Previous year's figures have been regrouped and/or rearranged wherever found necessary.
5. There is no liability under the payment of Gratuity Act, 1972.
6. Consequent to the applicability of the Companies Act, 2013 with effect from 1st April 2014, during the financial year ended 31st March 2017, depreciation is provided as per the useful life as specified in Schedule II to the Companies Act, 2013.
7. Related Party Disclosure:

As per Accounting Standard - 18 the disclosure of transactions with the related parties are given below.

- i. List of related parties where control exists and related parties with whom transactions have taken place and relationships.

Key Management Personnel And their relative	Mr. Kiran Chand Lunawat (Director) Mr. Champa Lunawat (Director)
Enterprises over which Key Management Personnel and Their relatives are able to exercise significant influence *	Mr. Kiran Chand Lunawat Mrs. Champa Lunawat M/s. BDBS Associates Limited M/s. Excel Commercial Private Limited M/s. Hastings Commercial Private Limited M/s. Kidz Healthcare Private Limited M/s. Krona Commercials Private Limited M/s. Kunal Housing Udyog Private Limited M/s. Kunal & Deepika Estates Private Limited M/s. Laxmi Housing Udyog Private Limited M/s. Lunawat Estate Development & Apartments P L M/s. Neptune Finance (India) Limited M/s. Padma Mercantiles Private Limited M/s. Padmavati Mercantiles Private Limited M/s. R.D.K. Development Private Limited M/s. Sunbeam Trading Company Private Limited M/s. Valentino Developers Private Limited M/s. Vifinity Developers Private Limited M/s. Vinita Properties Private Limited M/s. Welworth Capital Market Limited

(*) The parties Stated above are related parties in the broader sense of the term and are included for making the financial statements more transparent.



ii. **Transactions during the year with related parties:**

Sr. No.	Nature of Transactions (Excluding reimbursements)	Subsidiaries	Associates	Key Managerial Personnel & their relatives	Enterprises over which Key Managerial personnel and their relatives are able to exercise significant influence	Total
1	Advances Paid	-	-	-	-	-
2	Investments (Properties)	-	-	20,55,512	9,41,109	29,96,621
3	Advances Received back	-	-	-	8,28,000	8,28,000
4	Advances Received	-	-	147,00,000	53,58,706	200,58,706
5	Advances Refunded	-	-	-	153,85,000	153,85,000
6	Subscription of Share Capital including premium	-	-	-	232,75,000	232,75,000
7	Rent & other Receipts	-	-	-	1,28,800	1,28,800
8	Receivables	-	-	-	1,06,800	1,06,800
Balance as at 31st March 2017						
1	Investments (Shares)	-	-	-	39,33,000	39,33,000
2	Investments (Properties)	-	-	-	39,33,000	39,33,000
3	Advances Paid	-	-	122,05,512	-	122,05,512
4	Advances Received	-	-	101,50,000	-	101,50,000
5	Trade & other receivables	-	-	152,00,000	1030,30,308	1182,30,308
		-	-	5,00,000	1206,56,602	1211,56,602
		-	-	-	-	-
		-	-	-	24,000	24,000

(*) Figure in Italic represents previous year's amount.



iii. Disclosure in Respect of Material Related Party Transaction during the year:

- a) Advance received from Kiran Chand Lunawat Rs. 1,47,00,000/- (Previous year Rs. Nil).
- b) Advance received from Lunawat Estate Development & Apartments Private Limited Rs. 31,00,000/- (Previous year Nil).
- c) Advance received from Neptune Finance (India) Limited Rs. 5,46,000/- (Previous year Nil).
- d) Advance received from Padma Mercantiles Private Limited Rs. 2,706/- (Previous year Nil).
- e) Advance received from Padmavati Mercantiles Private Limited Rs. Nil (Previous year Rs. 24,77,539/-).
- f) Advance received/adjusted BDBS Associates Limited Rs. 17,10,000/- (Previous year Rs. -50,000/-).
- g) Advance refunded to Krona Commercials Private Limited Rs. 85,000/- (Previous year Nil).
- h) Advance refunded to Kunal & Deepika Estates Private Limited Rs. 50,000/- (Previous year Nil).
- i) Advance refunded to Kunal Housing Private Limited Rs. 80,000/- (Previous year Nil).
- j) Advance refunded to Vinita Properties Private Limited Rs. 1,50,00,000/- (Previous year Rs. 2,32,25,000/-).
- k) Advance refunded to Welworth Capital Market Limited Rs. 45,000/- (Previous year Nil).
- l) Advance refunded to Hastings Commercial Private Limited Rs. 1,25,000/- (Previous year Nil).
- m) Investment in Property Amount paid to Hastings Commercial Private Limited Rs. 6,00,000/- (Previous year Nil).
- n) Investment in Property Amount paid to Laxmi Housing Udyog Private Limited Rs. 3,41,109/- (Previous year Rs. 5,87,132/-).
- o) Investment in Property Amount paid to Lunawat Estate Development & Apartments Private Limited Rs. Nil (Previous year Rs. 1,04,324/-).
- p) Investment in Property Amount Paid to Mr. Kiran Chand Lunawat Rs. 20,55,512/- (Previous year Nil).
- q) Investment in Property Amount received back from Lunawat Estate Development and Apartments Private Limited Rs. 8,28,000/- (Previous year Nil).
- r) Advance received back from Mr. Kiran Chand Lunawat Nil (Previous year Rs. 1,93,53,708/-).
- s) Rent and other charges etc. received from BDBS Associates Limited Rs. 16,000/- (Previous year Nil).
- t) Rent and other charges etc. received from Hastings Commercial Private Limited Rs. 6,000/- (Previous year Rs. 6,000/-).
- u) Rent and other charges etc. received from Krona Commercials Private Limited Rs. 6,000/- (Previous year Rs. 6,000/-).
- v) Rent and other charges etc. received from Laxmi Housing Udyog Private Limited Rs. 6,000/- (Previous year Nil).
- w) Rent and other charges etc. received from Neptune Finance (India) Limited Rs. 39,600/- (Previous year Rs. 39,600/-).
- x) Rent and other charges etc. received from Padma Mercantiles Private Limited Rs. 31,200/- (Previous year Rs. 31,200/-).
- y) Rent and other charges etc. received from Welworth Capital Market Limited Rs. 24,000/- (Previous year Rs. 24,000/-).



8. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 as provided in the Table Below:

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash-in-hand as on 08.11.2016	-	39,355	39,355
(+) Permitted Receipts	-	67,633	67,633
(+) Permitted Receipts (Cash Withdrawn from Bank)	-	5,16,000	5,16,000
(-) Permitted Payments	-	5,02,727	5,02,727
(-) Amount Deposited in Banks	-	-	-
Closing Cash-in-hand as on 30.12.2016	-	1,19,961	1,19,961

9. Earning per Share has been calculated on the basis of number of equity shares outstanding during the year ended 31st March 2017, in accordance with the provisions of Accounting Standard – 20 "Earning per Share" issued by the Institute of Chartered Accountants of India.

	31.03.2017	31.03.2016
Profit/(Loss) attributable to equity shareholders	47,921.20	37,584.04
Number of Shares	3,34,345	3,10,360
Earning per Share	0.15	0.12

10. Quantitative Statement of Opening Stock, Purchase, Sale and Closing Stock:

Particulars	Land & Building at premises No. 46A/1, Biplabi Barin Ghosh Sarani, Kolkata.	Land & Building at premises No. 75, Pandit Madan Mohan Malaviya Sarani, Kolkata.
	Bigha	Bigha
Opening Stock		
-Quantity	7.0826 (Nil)	0.8422 (Nil)
-Amount	86,08,936.00 (86,08,936.00)	1,64,27,150.00 (1,64,27,150.00)
Purchase/Expenses		
-Quantity	Nil (Nil)	Nil (Nil)
-Amount	Nil (Nil)	Nil (Nil)
Sale/Adjustment		
-Quantity	Nil (Nil)	Nil (Nil)
-Amount	Nil (Nil)	Nil (Nil)
Closing Stock		
-Quantity	7.0826 (Nil)	0.8422 (Nil)
-Amount	86,08,936.00 (86,08,936.00)	1,64,27,150.00 (1,64,27,150.00)

*(Figures in brackets denotes figures of previous year)

For Lahoti Vivek & Co.,
Chartered Accountants

Chartered Accountants

[Signature]

Sd/- Vivek Lahoti
Proprietor



Dated: 1st September 2017

[Signature: K.C. Lunawat]
Sd/- K.C. Lunawat

[Signature: Champa Lunawat]

Sd/- Champa Lunawat
Director