

**COMPANY NUMBER**

U 45400 WB 2007 PTC 117188

**AUTHORISED SHARE CAPITAL**

Rupees Twenty Five Lacs

*ORCHID DEVELOPERS  
PRIVATE LIMITED*

**ANNUAL REPORT : 2016 - 2017**

**ANNUAL GENERAL MEETING**

29<sup>th</sup> August, 2017

# ORCHID DEVELOPERS PVT. LTD.

9-12, Lal Bazar Street, 3<sup>rd</sup> Floor,  
Block - C, Kolkata-700001  
CIN - U45400WB2007PTC117188

## NOTICE

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of the Company will be held at its Registered Office on Tuesday, 29<sup>th</sup> August, 2017 at 11.15 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2017 and Statement of Profit & Loss for the year ended on that date, together with the Auditors' & Directors' Report thereon.
2. To appoint Statutory Auditors and to fix their remuneration.

**BY ORDER OF THE BOARD**  
**Orchid Developers Private Limited**

*S. Kajriwal*

**Chairman**

*Sandeep Kumar Kajriwal*  
DN-00729250

Place : Kolkata  
Date : 01.08.2017

### NOTES

A member, entitled to attend and vote at the meeting, is entitled to appoint a Proxy to attend and vote in his behalf. A Proxy need not be a member of the Company. A Proxy Form is enclosed herewith. Proxy Form, in order to be valid, must reach the registered office of the Company not less than Forty Eight Hours before the commencement of the Annual General Meeting.

ORCHID DEVELOPERS PRIVATE LIMITED  
CIN: U45400WB2007PTC117188  
DIRECTOR'S REPORT

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To  
The Members,  
Orchid Developers Private Limited

Your Directors have pleasure in presenting their 10<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended 31st March, 2017.

**1. Financial Summary: -**

(Amount in Rs.)

Particulars	Current Year 2016-17	Previous Year 2015-16
Total Revenue	42482100.00	197000.00
Profit / (Loss) before Tax	(717060.88)	(554856.85)
Less: Current Tax	0.00	0.00
Less: Deferred Tax	(8464.00)	(21578.00)
<b>Profit / (Loss) After Tax</b>	<b>(708596.88)</b>	<b>(533278.85)</b>
Add: Balance b/f from previous year	(859804.85)	(326526.00)
Balance Profit / (Loss) c/f to next year	(1568401.73)	(859804.85)

**2. 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 March 31, 2017.

**3. Transfer to Reserves**

No amount was transferred to the reserves during the financial year ended 31<sup>st</sup> March, 2017.

**4. Meetings of the Board of Directors**

During the financial year ended 31st March, 2017, 9 (Nine) Meetings of the Board of Directors of the Company was held.

**5. State of the Company's Affairs & Future Outlook**

There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2017.

**6. Material changes & commitments**

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

**7. Details of Policy Developed & Implemented by the Company on its Corporate Social Responsibility Initiatives**

The provisions related to Corporate Social Responsibility is not applicable to the Company.

**8. Changes in Share Capital**

The Company has not issued any Equity Shares during the year under review.

**9. Loans, Guarantees and Investments**

There were no Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.



**10. Extract of Annual Return**

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2017 is annexed hereto as Annexure I and forms part of this report.

**11. Related Party Transactions**

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.

**12. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and 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**

There was no foreign exchange inflow or outflow during the year under review.

**13. 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.

**14. Directors and Key Management Personnel (KMP)**

No Directors / KMP have been appointed or resigned during the Year.

**15. Deposits**

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

**16. Statutory Auditors**

At the Annual General Meeting held on September 30, 2014, M/s. G K A & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors is to be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. G K A & Co. as statutory auditor of the Company is placed for ratification by the shareholders.

**17. Details of subsidiary, joint venture or associate companies**

The Company does not have any Subsidiary, Joint venture or Associate Company. Accordingly, report on performance and financial position of the subsidiaries, joint ventures or associate companies are not required.

**18. Details of significant and material 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.

**19. Transfer of amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investors Education and Protection Fund (IEPF).

**20. Establishment of Vigil Mechanism**

The provision of establishment of Vigil Mechanism u/s 177(9) to Companies Act, 2013 is not applicable to the Company.

**21. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and Company has not received any complaint of harassment.

**22. Board's comment on the Auditor's Report**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory. There were no qualifications, 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.

**23. Directors' Responsibility Statement**

Pursuant to Section 134(3) of the Companies Act 2013, the Board of Directors of the Company confirms that:

- a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> 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 31<sup>st</sup> March, 2017 and of the loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have compliance with the provisions of devised proper systems to ensure all applicable laws and that such systems are adequate and operating effectively.

**24. Acknowledgements**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, 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, staff and workers.

For & on the behalf of the Board

*S. Kejriwal Lalit Chanani*

Place: Kolkata  
Date: 01.08.2017

Director  
Sandeep Kumar Kejriwal  
DIN - 00729250

Director  
Lalit Chanani  
DIN - 01973223



**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**

1. CIN	U45400WB2007PTC117188
2. Registration Date	16/07/2007
3. Name of the Company	Orchid Developers Private Limited
4. Category/Sub-category of the Company	Private Limited / Company Limited By Shares
5. Address of the Registered office & contact details	9-12, Lal Bazar Street, 3 <sup>rd</sup> Floor, Kolkata - 700 001
6. Whether listed company	Unlisted
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**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 and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of Buildings	41001	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name of Company	Address of the Company	CIN	Holding / Subsidiary / Associate	No. of shares held	Applicable Section
-	-	-	-	-	-	-

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	-	200000	200000	100	-	200000	200000	100	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>(2) Foreign</b>									
a) NRI - Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	-	<b>200000</b>	<b>200000</b>	<b>100</b>	-	<b>200000</b>	<b>200000</b>	<b>100</b>	-

B. Public Shareholding									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
<b>Sub-Total (B){1):-</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B){2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B){1)+ (B){2)</b>	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	200000	200000	100	-	200000	200000	100	-

ii) Shareholding of Promoters

Sl. No.	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	Sandeep Kumar Kejriwal	100000	50.00	-	100000	50.00	-	-
2	Sandeep Kumar Kejriwal (HUF)	15000	7.50	-	15000	7.50	-	-
3	Madhuri Kejriwal	85000	42.50	-	85000	42.50	-	-



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

Sl. No.	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
No Change					

iv) Shareholding Pattern of top ten Shareholders:

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

Sl. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name:						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
2	Name:						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
3	Name:						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	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
1	Sandeep Kumar Kejriwal	100000	50.00	100000	50.00
2	-	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	28151440	-	28151440
ii) Interest due but not paid	-	2141899	-	2141899
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>30293339</b>	<b>NIL</b>	<b>30293339</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	3066	-	3066



* Reduction	-	37415	-	37415
Net Change	NIL	34349	NIL	34349
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	30258990	-	30258990
ii) Interest due but not paid	-	2450979	-	2450979
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>32709969</b>	<b>NIL</b>	<b>32709969</b>

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
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 (A)	----	----	----	----	----
	Ceiling as per the Act	----	----	----	----	----

##### B. Remuneration to other directors

Sl. No.	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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Sandeep Kumar Kejriwal (Director)	Lalit Chanani (Director)	CS / CFO	Total
1	Gross salary	800000	792903	NIL	1592903
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	800000	792903	NIL	1592903
	(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	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify (Bonus)	NIL	NIL	NIL	NIL
	Total	800000	792903	NIL	1592903

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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

ORCHID DEVELOPERS PVT. LTD.

S. Kejriwal

Authorised Signatory / Director

Sandeep kumar Kejriwal

Dir - 00729250

ORCHID DEVELOPERS PVT. LTD.

Lalit Chanani

Authorised Signatory / Director

Lalit Chanani

Dir - 01973223





**GKA & CO**  
**Chartered Accountants**

*Avani Oxford – Phase - II,  
Block – 5, Flat – 3E, 3<sup>rd</sup> Floor,  
136, Jessore Road, Kolkata – 055  
E-Mail: [agar\\_gk@yahoo.com](mailto:agar_gk@yahoo.com)  
Mobile No: +91 98313 61485*

## **Independent Auditor's Report**

**To the Members of ORCHID DEVELOPERS PRIVATE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **ORCHID DEVELOPERS PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2017 and the statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

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

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable







**GKA & CO**  
**Chartered Accountants**

*Avani Oxford – Phase - II,  
Block – 5, Flat – 3E, 3<sup>rd</sup> Floor,  
136, Jessore Road, Kolkata – 055  
E-Mail: [agar\\_gk@yahoo.com](mailto:agar_gk@yahoo.com)  
Mobile No: +91 98313 61485*

assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting Policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its loss for the year ended on that date.

#### **Reports on Other Legal and Regulatory Requirements**

1. The requirements of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.





**GKA & CO**  
**Chartered Accountants**

*Avani Oxford – Phase - II,  
Block – 5, Flat – 3E, 3<sup>rd</sup> Floor,  
136, Jessore Road, Kolkata – 055  
E-Mail: [agar\\_gk@yahoo.com](mailto:agar_gk@yahoo.com)  
Mobile No: +91 98313 61485*

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017, from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (g) The Company has provided requisite disclosures in its financial statements as to holdings as well dealing in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 1.C.xii for details.

*Place: Kolkata  
Dated: 1<sup>st</sup> Day of August, 2017*



*For GKA & CO  
Chartered Accountants  
FRN: 326684E*

*Gobind Kumar Agarwal  
Partner  
M. No. 066332*



**ORCHID DEVELOPERS PRIVATE LIMITED**

**Balance Sheet as at 31st March 2017**

(Figures in Rs.)

Particulars	Note No.	Current Reporting Period	Previous Reporting Period
		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' Funds			
(a) Share Capital	2.1	2,000,000	2,000,000
(b) Reserves and Surplus	2.2	(1,568,402)	(859,805)
2 Non-Current Liabilities			
(a) Other Long Term Liabilities	2.3	198,822,135	205,452,213
3 Current Liabilities			
(a) Trade Payables		4,164,535	5,702,565
(b) Other Current Liabilities	2.4	31,276,071	13,096,921
<b>TOTAL</b>		<b>234,694,340</b>	<b>225,391,894</b>
<b>II. ASSETS</b>			
1 Non-Current Assets			
(a) Property, Plant & Equipment Tangible Assets	2.5	270,007	357,915
(b) Long Term Loans & Advances	2.6	1,705,931	1,705,931
(c) Deferred Tax Assets	2.7	132,038	123,574
2 Current Assets			
(a) Inventories	2.8	227,867,643	213,496,125
(b) Cash and Cash Equivalents	2.9	998,657	3,512,154
(c) Short Term Loans & Advances	2.10	995,408	484,437
(d) Other Current Assets	2.11	2,724,656	5,711,758
<b>TOTAL</b>		<b>234,694,340</b>	<b>225,391,894</b>

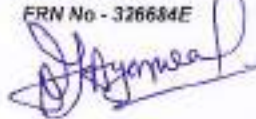
Significant Accounting Policies & Notes to Financial Statements

1

The accompanying notes form an integral part of the financial statements.

As per our Report of even date

For GKA & CO  
Chartered Accountants  
FRN No - 326684E



CA Gobind Kumar Agarwal  
Partner  
Membership No. 066332



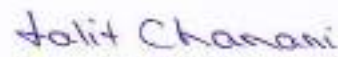
On Behalf of the Board of Directors  
ORCHID DEVELOPERS PVT. LTD.



Authorised Signatory / Director

Sandeep Kumar Kejriwal  
DIN - 00729250

ORCHID DEVELOPERS PVT. LTD.



Authorised Signatory / Director

Lalit Chanani  
DIN - 01973223

Place : Kolkata  
Dated: The 1st Day of August, 2017



**ORCHID DEVELOPERS PRIVATE LIMITED**

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

(Figures in Rs.)

Particulars	Note No.	Current Reporting Period	Previous Reporting Period
		31.03.2017	31.03.2016
<b>Income</b>			
Revenue from Operations	2.12	42,468,000	-
Other Income	2.13	14,100	197,000
<b>Total Revenue (I)</b>		<b>42,482,100</b>	<b>197,000</b>
<b>Expenses</b>			
Project Costs		52,818,727	32,459,033
(Increase)/Decrease in Inventories	2.14	(14,371,518)	(32,459,033)
Other Expenses	2.15	4,633,917	584,039
<b>Total Expenses (II)</b>		<b>43,081,126</b>	<b>584,039</b>
<b>Profit before Interest, tax, depreciation &amp; amortization (EBDITA) (I-II)</b>		<b>(599,026)</b>	<b>(387,039)</b>
Depreciation & Amortization Expenses		118,035	167,818
<b>Profit/(Loss) for the Year (PBT)</b>		<b>(717,061)</b>	<b>(554,857)</b>
<b>Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		(8,464)	(21,578)
<b>Profit/(Loss) for the Year (PAT)</b>		<b>(708,597)</b>	<b>(533,279)</b>
<b>Balance carried forward to Reserves &amp; Surplus</b>		<b>(708,597)</b>	<b>(533,279)</b>

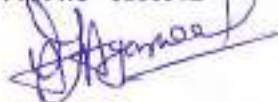
Earnings per Equity Share (Basic) [3.54] [2.67]  
 Face value Rs.10/-

Significant Accounting Policies & Notes to Financial Statements 1

The accompanying notes form an integral part of the financial statements.

As per our Report of even date

For GKA & CO  
 Chartered Accountants  
 FRN No - 326684E



CA Gobind Kumar Agarwal  
 Partner  
 Membership No. 066332



On Behalf of the Board of Directors  
 ORCHID DEVELOPERS PVT. LTD.

*S. Kejriwal*  
 Authorised Signatory / Director

Sandeep Kumar Kejriwal  
 DIN - 00729250

ORCHID DEVELOPERS PVT. LTD.

*Lalit Chanani*  
 Authorised Signatory / Director

Lalit Chanani  
 DIN - 01973223

Place : Kolkata  
 Dated: The 1st Day of August, 2017

# ORCHID DEVELOPERS PRIVATE LIMITED

## Significant accounting policies and notes to financial statements for the year ended 31st March, 2017

### **1.A Nature of Operations:**

Orchid Developers Pvt. Ltd. ('the Company') is a Private Limited Company engaged primarily in the business of real estate Business.

### **1.B Significant accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAPP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

#### **b) Use of estimates**

The preparation of the financial statements is in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **c) Revenue recognition**

As per Accounting Standard 9 - Revenue Recognition issued by The Institute of Chartered Accountants of India, revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is recognized:

- upon transfer of all significant risks and rewards of ownership to the buyer.
- When real estate unit is effectively handed over to the buyer for a consideration.
- When no significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales.
- When it is not unreasonable to expect ultimate collection of revenue from the buyers.

#### **d) Property, Plant & Equipment**

Property, Plant & Equipment are stated at cost less accumulated depreciation.

#### **e) Depreciation on property, plant & equipment**

Depreciation is provided using written down value method which reflects the management's estimates of the useful life of the respective property, plant & equipment at the rates and in manner prescribed over the useful life of the assets as per Schedule II of the Companies Act, 2013.

#### **f) Inventories**

Land and Project Work in Progress are valued at cost.

ORCHID DEVELOPERS PVT. LTD.

*S. Kajival*

Authorized Signatory / Director



ORCHID DEVELOPERS PVT. LTD.

*Kalit Chanani*

Authorized Signatory / Director



# **ORCHID DEVELOPERS PRIVATE LIMITED**

Finished goods are valued at cost or net realisable value whichever is lower. Cost is arrived at on full absorption basis as per accounting standard AS-2 "Valuation of Inventories".

## **g) Retirement and other employee benefits**

### **i. Short-term employee benefits**

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like Salary, wages, short term compensated absences and Performance production incentives, are recognised as expenses in the period in which the employee renders the related service.

### **ii. Post-employment benefits**

The Company has no defined contribution and benefit plans for its employees.

**iii.** Termination benefits are recognised as an expense as and when incurred.

## **h) Provision for Current and Deferred Tax:**

Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted on the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain as the case may be, to be realized.

### **MAT Credit**

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternate Tax, issued by the ICAI, the said asset is created by way of a credit to the profit and loss account and shown as "MAT Credit Entitlement". The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

## **i) Earnings per share**

The earnings considered in ascertaining the company's EPS comprises the net profit for the period after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

## **j) Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

ORCHID DEVELOPERS PVT. LTD.

*S. Rajiv*

Authorized Signatory / Director



ORCHID DEVELOPERS PVT. LTD.

*Harit Chanani*

Authorized Signatory / Director



# ORCHID DEVELOPERS PRIVATE LIMITED

## k) Provisions

A provision is recognized when the company has a present obligation as a result of past event and it is probable that there will be an outflow of economic resources to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

## l) Contingent liabilities

The company does not recognize a contingent liability but discloses its existence in financial statements, if any.

## m) Service Tax Input Credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

## 1.C Additional Information

### i) Payment to Auditors

(Amount in Rs.)

Particulars	Year ended	Year ended
	31.03.2017	31.03.2016
Audit Fees	5,000	5,000

### ii) Earnings per share

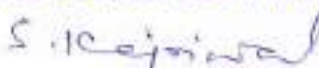
(Amount in Rs.)

Particulars	Year ended	Year ended
	31.03.2017	31.03.2016
Profit for the period attributable to equity shareholders (In Rs.)	(7,08,597)	(5,33,279)
No of Weighted Average Equity Shares outstanding during the year	2,00,000	2,00,000
Nominal Value of Equity Shares (In Rs.)	10.00	10.00
Basic and Diluted Earnings per Share (In Rs.)	(3.54)	(2.67)

The Company does not have any outstanding dilutive potential equity shares. Consequently the basic and dilutive earning per share of the company remain the same.

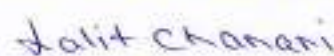
- iii. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to an SMC.
- iv. As per the information available to the company, none of the supplier as defined in section 2(n) of the The Micro, Small and Medium Enterprises Development Act, 2006 have furnished it a copy of the Memorandum (as is required to be filed by the suppliers with the notified authority under The Micro, Small and Medium Enterprises Development Act, 2006) for claiming the status of a Micro, Small or Medium Enterprise as on 31st March, 2017. Consequently, the amount due to micro, small and medium enterprises as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 has been taken to be Nil. (Previous Year Rs. Nil).
- v. **Foreign Currency Transaction**  
As there are no foreign currency transactions and no export import during the year under review, there are no additional disclosures to be provided regarding earnings and expenditure in foreign currency and F.P. Value of Imports.

ORCHID DEVELOPERS PVT. LTD.

  
Authorized Signatory / Director



ORCHID DEVELOPERS PVT. LTD.

  
Authorized Signatory / Director



## ORCHID DEVELOPERS PRIVATE LIMITED

- vi. Land and land related expenses under the head 'Inventories' includes cost of land purchased and includes registration charges, stamp duty, taxes, land development and other incidental expenses, as shown in Note 2.8(a) as the Company intends to use the said land for real estate activities.
- vii. Project Work - in - Progress under the head 'Inventories' includes cost of construction and development, allocated interest and administrative and other related expenses as shown in Note 2.8(b).
- viii. Advances from/to parties are subject to confirmation from them.
- ix. As Explained by the management there is no contingent liability.
- x. In the opinion of the Board of Directors, current assets, loans and advances have the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business, unless otherwise stated and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.
- xi. Related Party disclosures as identified by the Management in accordance with AS 18, issued by The Institute of Chartered Accountants of India on "Related Party Disclosures" are as below:

### **Name of related parties and description of relationship:**

<b>a. Key Management Personnel</b>	<b>Nature of Relationship</b>
Mr.Sandeep Kumar Kejriwal	Director
Mr.Lalit Chanani	Director

b. The company has no related party transactions during the year with the relatives of the key management personnel or with the enterprises owned or significantly influenced by them.

### **xii. Disclosure on Specified Bank Notes**

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

<b>Particulars</b>	<b>SBNs(1)</b>	<b>Other Denomination Notes</b>	<b>Total</b>
Closing cash in hand as on 08.11.2016	0	352308	352308
Add:Permitted receipts	0	350000	350000
Less:Permitted payments	0	62136	62136
Less:Amount deposited in Banks	0	0.00	0.00
Closing cash in hand as on 30.12.2016	0	640172	640172

<sup>1</sup>**Explanation:** For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016."

ORCHID DEVELOPERS PVT. LTD.

*S. Kejriwal*  
Authorized Signatory / Director



ORCHID DEVELOPERS PVT. LTD.

*Lalit Chanani*  
Authorized Signatory / Director



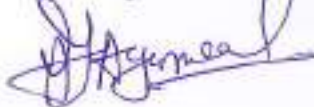
# **ORCHID DEVELOPERS PRIVATE LIMITED**

- xiii. Previous year's figures have been regrouped / reclassified, wherever considered necessary.

In terms of our report of even date

The Notes on accounts referred to above form an integral part of the Balance Sheet and Statement of Profit & Loss

For G K A & CO  
Chartered Accountants  
Firm Registration No: 326684E

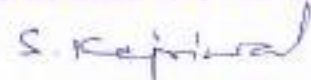


**Gobind Kumar Agarwal**  
Partner  
M. No. 066332



**On Behalf of the Board of Directors**


**ORCHID DEVELOPERS PVT. LTD.**



*Audited, Signatory / Director*

Sandeep Kumar Kejriwal  
DIN - 00729250

**ORCHID DEVELOPERS PVT. LTD.**



*Audited Signatory / Director*

Lalit Chanani

DIN - 01973223

**Place: Kolkata**

**Date: The 1<sup>st</sup> Day of August, 2017**

**ORCHID DEVELOPERS PRIVATE LIMITED**

2 Notes on Financial Statements for the year ended 31st March, 2017 :

(Figures in Rs.)

**Note. 2.1 Share Capital**

Particulars	31.03.2017	31.03.2016
<b>Authorised</b>		
250000 Equity Shares of Rs. 10/- each	2,500,000	2,500,000
<b>Issued, Subscribed and Fully Paid up</b>		
200000 Equity Shares of Rs. 10/- each fully paid up in cash	2,000,000	2,000,000
	2,000,000	2,000,000

**Reconciliation of Share outstanding at the beginning and at the end of reporting period**

Particulars	31.03.2017		31.03.2016	
	No.	Amount	No.	Amount
<b>Equity Shares of Rs.10/- each</b>				
Shares outstanding at the beginning of the period	200,000	2,000,000	200,000	2,000,000
Shares issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	200,000	2,000,000	200,000	2,000,000

**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. The distribution will be in proportion to the number of equity shares held by the shareholders or in such other manner as the Memorandum or Articles may prescribe in relation to the same.

**Details of Shareholders holding more than 5% shares in the company**

Name of the Shareholder	31.03.2017		31.03.2016	
	No.	Percentage	No.	Percentage
Sandeep Kumar Kejriwal	100,000	50.00%	100,000	50.00%
Sandeep Kumar Kejriwal (HUF)	15,000	7.50%	15,000	7.50%
Madhuri Kejriwal	85,000	42.50%	85,000	42.50%

**Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

Particulars	Year (Aggregate No. of Shares)				
	31.03.2017	31.03.2016	31.03.2015	31.03.2014	31.03.2013
Equity shares allotted as fully paid bonus shares by capitalisation of share premium	-	-	-	-	-
Equity shares allotted as fully paid up pursuant to contracts for consideration other than cash	-	-	-	-	-
Equity shares bought back by the company	-	-	-	-	-

**Note. 2.2 Reserves & Surplus**

Particulars	31.03.2017	31.03.2016
<b>Surplus / (Deficit) in the statement of profit &amp; loss</b>		
Opening Balance	(859,805)	(326,526)
Add: Profit/(Loss) after Tax for the year	(708,597)	(533,279)
Less: Appropriations	-	-
Net Deficit in the statement of profit & loss	(1,568,402)	(859,805)
<b>Total Reserves and Surplus</b>	(1,568,402)	(859,805)

Contd....

**ORCHID DEVELOPERS PVT. LTD.**

*S. Kejriwal*  
Authorised Signatory / Director

Sandeep Kumar Kejriwal  
DIN - 00729200



**ORCHID DEVELOPERS PVT. LTD.**

*Lalit Chanani*  
Authorised Signatory / Director

Lalit Chanani  
DIN - 01973223



**ORCHID DEVELOPERS PRIVATE LIMITED**

**Note. 2.3 Other Long Term Liabilities**

Particulars	31.03.2017	31.03.2016
a. Advances Received from Customers	155,782,666	167,629,374
b. Unsecured Loans	32,709,969	30,293,339
c. Advance against Land	9,230,000	5,930,000
c. Security Deposit (Refundable)	1,099,500	1,598,500
<b>Total</b>	<b>198,822,135</b>	<b>205,452,213</b>

**Note. 2.4 Other Current Liabilities**

Particulars	31.03.2017	31.03.2016
a. Statutory dues	418,453	278,823
b. Liabilities for expenses	806,236	654,360
c. Other Payables	30,051,382	12,163,738
<b>Total</b>	<b>31,276,071</b>	<b>13,096,921</b>

**Note. 2.6 Long Term Loans & Advances**

Particulars	31.03.2017	31.03.2016
a. Other Loans & Advances (unsecured, considered good)	945,931	945,931
b. Refundable Security Deposits for Office Space	750,000	750,000
c. WBSEDCL security deposit	10,000	10,000
<b>Total</b>	<b>1,705,931</b>	<b>1,705,931</b>

**Note. 2.7 Deferred Tax Assets**

Break up of deferred tax assets / liabilities and reconciliation of current years deferred tax charge

Particulars	31.03.2017	31.03.2016
Tax impact of difference in Depreciation rates and method of depreciation as per Companies Act & as per Income Tax Act		
As per books of accounts	118,035	167,818
As per Income Tax Act	89,698	97,986
Timing difference	28,337	69,833
Tax rate	29.87%	30.90%
Deferred tax assets	8,464	21,578
Opening Balance	123,574	101,996
<b>Total</b>	<b>132,038</b>	<b>123,574</b>

**Note. 2.8 Inventories**

Particulars	31.03.2017	31.03.2016
a. Land & Land Related Expenses - Refer Note no. 1.C (vi)	23,340,086	68,840,086
b. Project Work in Progress - Refer Note no. 1.C (vii)	161,706,766	144,656,039
c. Finished goods	42,820,791	-
<b>Total</b>	<b>227,867,643</b>	<b>213,496,125</b>

**Note. 2.9 Cash and Cash Equivalents**

Particulars	31.03.2017	31.03.2016
a. Cash in Hand (As certified by the Management)	781,457	160,605
b. Balance with banks (In Current Account)	217,200	3,351,549
<b>Total</b>	<b>998,657</b>	<b>3,512,154</b>

Contd.....

**ORCHID DEVELOPERS PVT. LTD.**

*S. Rajniwal*  
Authorized Signatory / Director

Sandeep Kumar Kejriwal  
DIN - 00729250



**ORCHID DEVELOPERS PVT. LTD.**

*Lalit Chanani*  
Authorized Signatory / Director

Lalit Chanani  
DIN - 01973223

Name : Orchid Developers Private Limited  
 F. Y. : 2016-2017  
 Schedule - 2.5

Particulars	Gross Block			Depreciation/Amortization			Net Block	
	As on 01.04.2016	Addition during the year	Deductions during the year	As on 31.03.2017	During the year	As on 31.03.2017	As on 31.03.2017	As on 31.03.2016
Tangible Assets- Own								
Plant & Machinery	0	14127	0	14127	2334	2334	11793	0
Office Equipments	430456	0	0	430456	42888	383199	47257	90145
Computer and Data Processing Units	429700	16000	0	445700	5842	412596	33104	22946
Furniture & Fixtures	639849	0	0	639849	66971	461996	177853	244824
<b>Total</b>	<b>1500005</b>	<b>30127</b>	<b>0</b>	<b>1530132</b>	<b>118035</b>	<b>1260125</b>	<b>270007</b>	<b>357915</b>
<b>Previous Year</b>	<b>1441105</b>	<b>58900</b>	<b>0</b>	<b>1500005</b>	<b>167818</b>	<b>1142090</b>	<b>357915</b>	<b>876184</b>



ORCHID DEVELOPERS PVT. LTD.

*S. K. Kajriwal*  
 Authorised Signatory / Director

Sandeep Kumar Kajriwal  
 DIN - 00729260

ORCHID DEVELOPERS PVT. LTD.

*Latit Chanari*  
 Authorised Signatory / Director

Latit Chanari  
 DIN - 01973223



**ORCHID DEVELOPERS PRIVATE LIMITED**

**Note. 2.10 Short Term Loans & Advances**

Particulars	31.03.2017	31.03.2016
(Unsecured, considered good)		
a. Advance to staff	147,655	147,655
b. Advance to suppliers against materials / services	757,902	246,777
c. Other receivables	89,851	90,005
<b>Total</b>	<b>995,408</b>	<b>484,437</b>

**Note. 2.11 Other Current Assets**

Particulars	31.03.2017	31.03.2016
a. Input Service Tax (Cenvat Credit)	5,938	77,062
b. Progress Payment Receivables	2,565,970	5,168,628
c. Tax Deducted at Source	140,867	140,867
d. Income Tax Refundable	-	313,320
e. MAT Credit	11,881	11,881
<b>Total</b>	<b>2,724,656</b>	<b>5,711,758</b>

Contd.....



**ORCHID DEVELOPERS PVT. LTD.**

*S. Kejriwal*

*Authorised Signatory / Director*

Sandeep Kumar Kejriwal  
DIN - 00729250

**ORCHID DEVELOPERS PVT. LTD.**

*Lalit Chanani*

*Authorised Signatory / Director*

Lalit Chanani  
DIN - 01973223

**ORCHID DEVELOPERS PRIVATE LIMITED**

2 Notes on Financial Statements for the year ended 31st March, 2017 :

(Figures in Rs.)

**Note. 2.12 Revenue from Operations**

Particulars	31.03.2017	31.03.2016
Sale Proceeds	42,468,000	-
<b>Total</b>	<b>42,468,000</b>	<b>-</b>

**Note. 2.13 Other Income**

Particulars	31.03.2017	31.03.2016
Interest Received on Income Tax Refund	14,100	-
Nomination Charges	-	197,000
<b>Total</b>	<b>14,100</b>	<b>197,000</b>

**Note 2.14 (Increase)/Decrease in Inventories**

Particulars	31.03.2017	31.03.2016
<b>Inventories at the beginning of the year</b>		
Cost of Land (Incl. land related expenses)	68,840,086	68,840,086
Project Work -in-Progress	144,656,039	112,197,005
<b>Total</b>	<b>213,496,125</b>	<b>181,037,091</b>
<b>Inventories at the end of the year</b>		
Cost of Land (Incl. land related expenses)	23,340,086	68,840,086
Project Work -in-Progress	161,706,766	144,656,039
Finished Goods	42,820,791	-
<b>Total</b>	<b>227,867,643</b>	<b>213,496,125</b>
<b>(Increase)/Decrease in Inventories</b>	<b>(14,371,518)</b>	<b>(32,459,033)</b>

**Note. 2.15 Other Expenses**

Particulars	31.03.2017	31.03.2016
Auditors' Remuneration: As Audit Fees	5,000	5,000
Administrative & Other Cost	4,492,131	-
Brokerage & Commission Charges	88,875	-
Profession Tax	5,000	5,000
Interest on Profession Tax	252	-
Late Fee on Profession Tax	300	-
Swachh Bharat Cess on Input Services	9,641	5,539
Compensation and litigation exp.	31,218	550,000
ROC Filing Fees	1,500	18,500
<b>Total</b>	<b>4,633,917</b>	<b>584,039</b>

ORCHID DEVELOPERS PVT. LTD.

*S. Kejriwal*  
 Authorised Signatory / Director  
 Sandeep Kumar Kejriwal  
 DIN - 00729250



ORCHID DEVELOPERS PVT. LTD.

*Lalit Chanani*  
 Authorised Signatory / Director  
 Lalit Chanani  
 DIN - 01973223