

# SHREE GANESHAYA INFRAPROJECTS LIMITED

## DIRECTORS REPORT

CIN No: U70101WB2006PLC110807

Authorized Capital: Rs. 5 cr 34 Lac

Your Directors have pleasure in presenting the Annual Report together with the Annual Accounts and the Auditors Report for the year ended 31<sup>st</sup> March 2017.

### FINANCIAL RESULTS :

	Year ended on 31st March, 2017 (Amount in Rs.)	Year ended on 31st March, 2016 (Amount in Rs.)
Profit / (Loss) Before Tax	99,17,942	53,35,575
Less; Provision for Taxation		
-Current Tax	25,77,903	14,98,220
- Deferred Tax	(96,305)	(96,044)
Profit / (Loss) after Tax	74,36,344	39,33,399
Balance brought from last year	2,13,03,527	17,59,2972
Less: Short (Excess) Provision(Net)	1,41,912	1,72,002
Less: Prior period adjustment/ TDS W/off	-	50,843
Balance carried to Balance Sheet	2,85,97,959	2,13,03,527

### STATE OF COMPANY'S AFFAIR:

The directors of the company are taking necessary and prospective steps to enlarge the activities and attain a good prospect in future.

### DIVIDEND

With a view to converse the resources for long-term growth, your Directors do not recommend any dividend for the year under review.

### CHANGE IN NATURE OF BUSINESS

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

### RESERVES

The Board recommends that no amount is required to be transferred to statutory reserve for the year.

#### **INTERNAL CONTROL SYSTEM**

The company has in place adequate systems of internal control to ensure compliances with policies and procedures

#### **DEPOSITS**

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

#### **EXTRACT OF ANNUAL RETURN**

The extract of the annual return is annexed herewith to this report.

#### **PARTICULARS OF EMPLOYEES**

The provisions of Section 197(12) of the Companies Act, 2013 along with the rules framed there under, as amended are not applicable to the company as no employee was in receipt of remuneration to the extent laid down therein.

#### **NUMBER OF MEETINGS OF THE BOARD**

The company has conducted Seven Board Meetings during the current financial under review.

#### **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments, affecting the financial position of the company, has taken place between the end of the financial year of the company to which this financial statement relate and the date of this report.

#### **DIRECTORS**

There were no appointment/resignation/cessations of the director during the year under review

#### **RISK MANAGEMENT POLICY**

The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The company has in place adequate risk management policy. No risks were identified during the year which in our opinion may threaten the existence of the company.

#### **DIRECTORS REPOSIBILITY STATEMENT**

Your Directors Confirm:-

- i) That in the preparation of the accounts for the year ended on 31<sup>st</sup> March 2017 the Applicable accounting standards had been followed and there are no material departures;
- ii) That the selected accounting policies are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and applied them consistently;
- iii) That proper and sufficient care has been taken for 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 for detecting fraud and other irregularities;

- iv) That accounts for the year ended on 31st March 2017 has been prepared on a going concern basis.
- v) That proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### AUDITORS

M/s. RSVPC & Company, Chartered Accountant, Kolkata, the Auditor of the company, were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

#### ACCOUNTS

The auditor has referred to certain notes to the accounts which are self explanatory.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO

The Company has no activity relating to conservation of energy or technology absorption. The company has no foreign earnings and outgoes during the year under review.

#### GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

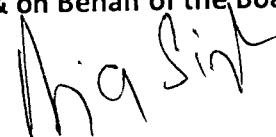
- a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme and ESOS.

#### ACKNOWLEDGEMENTS

The Board expresses its deep appreciation for the diligent services rendered by each member of the staff, bankers and members of the company throughout the year.

Place : Kolkata  
Date : 16.08.2017

For & on Behalf of the Board



CHAIRMAN

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	U70101WB2006PLC110807
2	Registration Date	26-07-2006
3	Name of the Company	SHREE GANESHAYA INFRAPROJECTS LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	613, Jasmine Tower, 31, Shakespeare Sarani, Kolkata - 700017
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
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(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings	4100	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES
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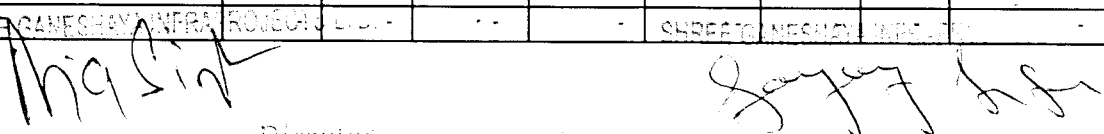
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	-	NIL
2					
3					

IV. SHARE HOLDING PATTERN
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(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>									
(1) Indian									
a) Individual/ HUF			-	-			-	-	-
b) Central Govt			-	-			-	-	-
c) State Govt(s)			-	-			-	-	-
d) Bodies Corp.			-	-			-	-	-
e) Banks / FI			-	-			-	-	-
f) Any other			-	-			-	-	-
<b>Sub Total (A) (1)</b>	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRI Individuals			-	-			-	-	-
b) Other Individuals			-	-			-	-	-
c) Bodies Corp.			-	-			-	-	-
d) Any other			-	-			-	-	-
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>									



<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	-			-	-	-
b) Banks / FI			-	-			-	-	-
c) Central Govt			-	-			-	-	-
d) State Govt(s)			-	-			-	-	-
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)									
Non Resident Indians			-	-			-	-	-
Overseas Corporate Bodies			-	-			-	-	-
Foreign Nationals			-	-			-	-	-
Clearing Members			-	-			-	-	-
Trusts			-	-			-	-	-
Foreign Bodies - D R			-	-			-	-	-
<b>Sub-total (B)(2):-</b>			-	-			-	-	-
<b>Total Public (B)</b>			-	-			-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	-			-	-	-
<b>Grand Total (A+B+C)</b>			-	-			-	-	-

**(ii) Shareholding of Promoter**

SN	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								-
2								-
3								-
4								-

SHREE GANESHAYA INFRASTRUCTURE

*Mig Singh*  
Director

SHREE GANESHAYA INFRASTRUCTURE

*Ganesh Singh*  
Director

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

SN	Particulars	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	SURESH SINGH						
	At the beginning of the year			1,20,000	2.35%	1,20,000	2.35%
	Changes during the year			(1,20,000)	-2.35%	(1,20,000)	-2.35%
	At the end of the year			-	0.00%	-	0.00%
2	MANORAMA SINGH						
	At the beginning of the year			9,30,000	18.22%	9,30,000	18.22%
	Changes during the year			40,000	0.78%	40,000	0.78%
	At the end of the year			9,70,000	19.00%	9,70,000	19.00%
3	AJAY SINGH						
	At the beginning of the year			37,75,020	73.94%	37,75,020	73.94%
	Changes during the year			40,000	0.78%	40,000	0.78%
	At the end of the year			38,15,020	74.72%	38,15,020	74.72%
4	SANJAY SINGH						
	At the beginning of the year			80,070	1.57%	80,070	1.57%
	Changes during the year			40,000	0.78%	40,000	0.78%
	At the end of the year			1,20,070	2.35%	1,20,070	2.35%
5	-						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

## (iv) Shareholding Pattern of top ten Shareholders

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

SN	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	S.G PROJECTS LTD. (Essem Marketing Ltd)						
	At the beginning of the year			2,00,000	3.92%	2,00,000	3.92%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,00,000	3.92%	2,00,000	3.92%
2	BAJRANG DEALCOM PVT.LTD.						
	At the beginning of the year			390	0.00%	390	0.00%
	Changes during the year			(390)	0.00%	(390)	0.00%
	At the end of the year			-	0.00%	-	0.00%
3	NEHA SINGH						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			390	0.00%	390	0.00%
	At the end of the year			390	0.00%	390	0.00%
4	ANUP GUPTA						
	At the beginning of the year			10	0.00%	10	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10	0.00%	10	0.00%
5	PROLAY MONDAL						
	At the beginning of the year			10	0.00%	10	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10	0.00%	10	0.00%

## (v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%

SHREE GANESHAYA INFRA PRIVATE LTD.  
 Shree Singh

SHREE GANESHAYA INFRA PRIVATE LTD.  
 Shree Singh

**V. INDEBTEDNESS**

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,82,436	3,31,27,949		3,33,10,385
ii) Interest due but not paid	-	15,20,319		15,20,319
iii) Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	<b>1,82,436</b>	<b>3,46,48,268</b>	<b>-</b>	<b>3,48,30,704</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	54,60,170		54,60,170
* Reduction	(1,82,436)	(4,01,08,438)		(4,02,90,874)
Net Change	(1,82,436)	(3,46,48,268)	-	(3,48,30,704)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-		-
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

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

SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs)
		AJAY SINGH	Manorama Singh	
	Designation	Director	Director	
	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	12,00,000	36,00,000
	(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	-	-	-
	<b>Total (A)</b>	<b>24,00,000</b>	<b>12,00,000</b>	<b>36,00,000</b>
	Ceiling as per the Act			

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors		Total Amount (Rs)
1	Independent Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	<b>Total (1)</b>	-	-	-
2	Other Non-Executive Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>			<b>36,00,000</b>
	Overall Ceiling as per the Act			

SHREE GANESHAYA INFRA PROJECTS LTD.

SHREE GANESHAYA INFRA PROJECTS LTD.

C. Remuneration to Key Managerial Personnel other than MD/Manager WTD

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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					

SHREE GANESHAYA INFRASTRUCTURE LIMITED

*Manoj Singh*  
Director

SHREE GANESHAYA INFRASTRUCTURE LIMITED

*Sanjay Singh*  
Director





**INDEPENDENT AUDITOR'S REPORT**

To The Members of  
**M/S SHREEGANESHAYA INFRAPROJECTS LIMITED**  
**CIN NO: U70101WB2006PLC110807**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SHREE GANESHAYA INFRAPROJECTS LIMITED** ('the Company') which comprises the Balance Sheet as at **31<sup>st</sup> March 2017**, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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.

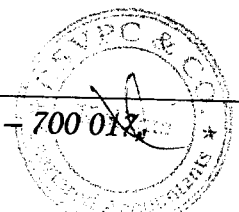
**Auditor's Responsibility**

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

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

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

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





considers internal 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

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

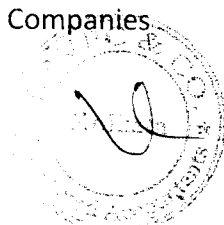
- i) In case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March 2017.
- ii) In case of the Profit & Loss Account of the Profit of the Company for the year ended on that date.
- iii) In case of the Cash Flow Statement of the cash flows of the Company for the year ended on that date.

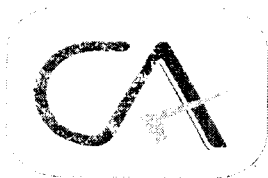
**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we have given in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company.

As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of those books.
- c) The said Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of accounts.
- d) In our opinion the balance sheet, Profit & Loss Account & Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.





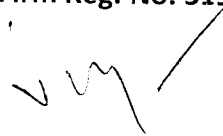
**RSVPC & CO.**  
**CHARTERED ACCOUNTANTS**

- e) On the basis of the 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 in as on 31<sup>st</sup> March 2017 in terms of provision of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- g) In our opinion and to the best of our information and according to the explanations given to us , we report as under 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:
- 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 derivatives contracts for which there were any material foreseeable losses. Hence, no provision is required to be created; and
  - iii) There were no amount which is required to be transferred by the Company to the Investor Education and Protection Fund.
  - iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the company.  
**Refer Note No. 24(ix) in notes to accounts to the financial statement**

Place: Kolkata  
Date: 16.08.2017



**FOR RSVPC & Company**  
**Chartered Accountants**  
**Firm Reg. No. 315118E**

  
**(Vinod Kumar Jain - Partner)**  
**M. No. 052566**



**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to paragraph 3 of our report of even date)

As required by the Companies (Auditor's report) Order, 2016, amended and issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013 and according to the information and explanations given to us and on the basis of such checks as we considered appropriate, we further state that:

1. a) The company has not purchased any fixed assets during the year. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
2. a) The management has conducted the physical verifications of inventory at reasonable intervals.  
b) The no discrepancy was noticed on physical verification of the inventory as compared to book records.
3. a) As far as ascertained from the relevant records so maintained and based on the management representation, the Company has not granted any loan secured or unsecured to companies firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the clause 3 (iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 is not applicable to it.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund,





employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues are in arrears as on 31<sup>st</sup> March 2017 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of income tax, sales tax or wealth tax or service tax or custom duty or excise duty or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders. The Company has not taken any loan from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures and the information given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon our audit procedures performed and explanations given to us, no managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act. Accordingly the provision of clause 3 (xi) of the Order are not applicable and hence not commented upon.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
13. In our opinion all transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under





**RSVPC & CO.**  
**CHARTERED ACCOUNTANTS**

review. Therefore the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.

15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under Section-45IA of the Reserve Bank of India Act, 1934, and accordingly the provision of clause 3(xiv) of the order are not applicable to the company.

**FOR RSVPC & Company**  
**Chartered Accountants**  
**Firm Reg. No. 315118E**

**(Vinod Kumar Jain - Partner)**  
**M. No. 052566**

Place: Kolkata  
Date: 16.08.2017





**"Annexure B" to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SHREE GANESHAYA INFRAPROJECTS LIMITED** ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements for the year ended on that date.

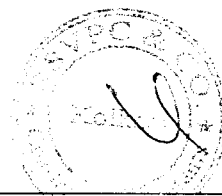
**Managements Responsibility for Internal Financial Control**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

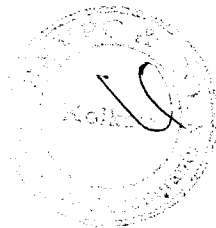
#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata  
Date: 16.08.2017



**FOR RSVPC & Company**  
**Chartered Accountants**  
**Firm Reg. No. 315118E**

  
(Vinod Kumar Jain - Partner)  
M. No. 052566



# SHREE GANESHAYA INFRAPROJECTS LTD.

## BALANCE SHEET AS AT 31ST MARCH, 2017

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>Figure as at the end of current reporting period</u>	<u>Figure as at the end of previous reporting period</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	5,10,55,000	5,10,55,000
(b) Reserves and Surplus	2	4,65,97,959	3,93,03,527
<b>(2) Non-Current Liabilities</b>			
Long-Term Borrowings	3	-	-
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	4	-	3,31,27,949
(b) Trade Payable	5	3,49,21,564	7,48,66,433
(c) Other current liabilities	6	1,98,88,000	1,64,18,663
(d) Short-term Provisions	7	25,77,903	14,98,220
<b>TOTAL</b>		<b>15,50,40,426</b>	<b>21,62,69,792</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
Tangible Assets	8	17,16,685	25,67,140
(b) Deferred-tax Assets(net)	24(iv)	4,15,553	3,19,248
(c) Long-term Loans & Advances	9	1,85,085	1,69,393
<b>(2) Current assets</b>			
(a) Investments	10	1,86,80,530	3,16,86,000
(b) Inventories	11	9,39,27,800	12,20,27,715
(c) Trade Receivable	12	2,26,15,242	3,38,91,126
(d) Cash and cash equivalents	13	18,04,643	1,26,81,906
(e) Short-term Loans & Advances	14	1,56,85,043	1,28,84,596
(f) Other current assets	15	9,845	42,667
<b>TOTAL</b>		<b>15,50,40,426</b>	<b>21,62,69,792</b>

Statement Of Significant Accounting Policies  
And Practices & Notes on financial statement 24

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

In terms of our report of even date attached herewith

For RSVPC & Co.  
Chartered Accountants  
Firm Regn.No.-315118E



VINOD KUMAR JAIN  
PARTNER  
Mem No. 052566  
Kolkata  
The 16th day of August, 2017

SHREE GANESHAYA INFRAPROJECTS LTD.  
*M. G. Sirk*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.  
*Sanjay Singh*  
Director

# SHREE GANESHAYA INFRAPROJECTS LTD.

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

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>Figure for the current reporting period</u>	<u>Figure for the previous reporting period</u>
I. Revenue from operations	16	7,24,93,620	11,24,59,788
II. Other Income	17	1,03,51,820	18,60,384
<b>III. Total Revenue (I + II)</b>		<b>8,28,45,440</b>	<b>11,43,20,172</b>
IV. <u>Expenses:</u>			
(a) Purchase of Equity Shares		-	51,74,325
(a) Construction Activity Expenses	18	3,84,94,306	8,65,09,130
(b) Changes in Inventories of WIP	19	2,80,99,915	91,00,105
(c) Employee Benefits Expenses	20	13,98,852	7,59,478
(d) Depreciation and Amortization Expenses	21	8,50,455	8,25,189
(e) Finance Cost	22	72,249	15,54,386
(e) Other expenses	23	40,11,721	50,61,984
<b>Total Expenses</b>		<b>7,29,27,498</b>	<b>10,89,84,596</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		99,17,942	53,35,575
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		99,17,942	53,35,575
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		99,17,942	53,35,575
X. <u>Tax expense:</u>			
(1) Current tax		25,77,903	14,98,220
(2) Deferred tax		(96,305)	(96,044)
		24,81,598	14,02,176
XI. Profit(Loss) for the period (IX-X)		74,36,344	39,33,399
XVI. <u>Earning per equity share:</u>			
Basic & Diluted		1.46	0.77

Statement Of Significant Accounting Policies  
And Practices & Notes on financial statement

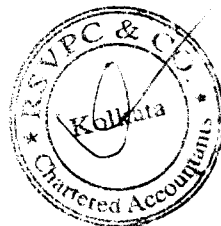
24

The Note referred to above form an integral part of the Profit & Loss Account

In terms of our report of even date attached herewith

**For RSVPC & Co.**

Chartered Accountants  
Firm Regn.No.-315118E



**VINOD KUMAR JAIN**

PARTNER

Mem No. 052566

**Kolkata**

**The 16th day of August, 2017**

SHREE GANESHAYA INFRAPROJECTS LTD.  
*(Signature)*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.  
*(Signature)*  
Director

# SHREE GANESHAYA INFRAPROJECTS LTD.

## NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2017

NOTE NO. - 1	NO. OF SHARES AS AT 31.03.2017	NO. OF SHARES AS AT 31.03.2016	FIGURES AS AT 31.03.2017	FIGURES AS AT 31.03.2016
<b>(a) Share Capital</b>				
Authorised	5340000	5340000	5,34,00,000	5,34,00,000
Issued, Subscribed and Paid-up	5105500	5105500	5,10,55,000	5,10,55,000
<b>(b) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period</b>				
Outstanding at the beginning of the period			51,05,500	51,05,500
Share allotted against exercise of employees stock option scheme			-	-
Share allotted against which earlier kept in abeyance due to legal case pending			-	-
<b>Outstanding at the end of the period</b>			<b>51,05,500</b>	<b>51,05,500</b>

**(c) Right, Preferences and Restrictions attached to Equity Shares**

The Company has only one class of shares referred to as equity shares having a par value of ` 10/- . Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

**(d) Details of shareholder holding more than 5% shares in the Company**

Name of the shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No of shares	% of holding	No of shares	% of holding
Equity shares of Rs. 10 each fully paid up)				
1.MANORAMA SINGH	970000	19.00%	9,30,000	18.22%
2.AJAY SINGH	3815020	74.72%	37,36,400	73.18%

**NOTE NO. - 2**

**RESERVE & SURPLUS**

<b>(a) Securities Premium</b>				
Balance as per Last Account			1,80,00,000	1,80,00,000
Add/(Less): During the year			-	-
			<b>( A ) 1,80,00,000</b>	<b>1,80,00,000</b>
<b>(b) Profit &amp; Loss Account</b>				
Balance as per Last Account			2,13,03,527	1,75,92,972
Transfer from/ (to) Profit & Loss Account			74,36,344	39,33,399
Less: Short (Excess) Provision(Net)			1,41,912	1,72,002
Less:- TDS adjustment			-	50,843
			<b>( B ) 2,85,97,959</b>	<b>2,13,03,527</b>
			<b>( A + B ) 4,65,97,959</b>	<b>3,93,03,527</b>

**NOTE NO. - 3**

**LONG-TERM BORROWINGS**

**Term Loans**

**Secured Loans**

from Banks (Secured against Hypothication of Motor Car)

-	-
-	-

**NOTE NO. - 4**

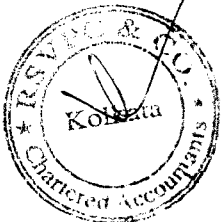
**SHORT-TERM BORROWINGS**

**Unsecured Loans**

Loans repayable on demand

From Body Corporate

-	3,31,27,949
-	<b>3,31,27,949</b>



SHREE GANESHAYA INFRAPROJECTS LTD.

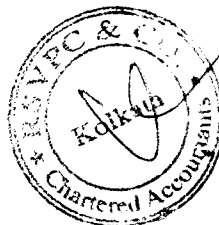
*M. G. Singh*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

*Ajay Singh*  
Director

**SHREE GANESHAYA INFRAPROJECTS LTD.**

	<u>FIGURES AS AT</u> <u>31.03.2017</u>	<u>FIGURES AS AT</u> <u>31.03.2016</u>
<b>NOTE NO. - 5</b>		
<u>TRADE PAYABLE</u>		
Sundry Creditors	3,49,21,564	7,48,66,433
	<u>3,49,21,564</u>	<u>7,48,66,433</u>
<b>NOTE NO. - 6</b>		
<u>OTHER CURRENT LIABILITIES</u>		
Current maturities of long-term debt	-	1,82,436
Interest accrued and due on borrowings	-	15,20,319
<u>Advances</u>		
- For Projects	1,41,00,000	1,41,00,000
- Customers	-	-
Due to Land at Banstola	57,37,000	-
Creditors for Expenses	47,200	2,32,519
Statutory Dues	3,800	34,179
Bank (Overdrawn),temporary	-	3,49,210
	<u>1,98,88,000</u>	<u>1,64,18,663</u>
<b>NOTE NO. - 7</b>		
<u>Short-term Provisions</u>		
Provision for Income Tax	25,77,903	14,98,220
	<u>25,77,903</u>	<u>14,98,220</u>
<b>NOTE NO. - 9</b>		
<u>LONG TERM LOANS &amp; ADVANCES</u>		
Security Deposits	1,85,085	1,69,393
	<u>1,85,085</u>	<u>1,69,393</u>
<b>NOTE NO. - 10</b>		
<u>Short Term Investments</u>		
Ax:is Enhanced Arbitrage Mutual Fund, Quoted		
No. of Units - 12,48,030.013 @ Rs 10.6811	1,33,30,345	1,86,80,530
No. of Units - 4,45,031.124 @ Rs 12.0220	53,50,185	3,16,86,000
	<u>1,86,80,530</u>	<u>3,16,86,000</u>
<b>NOTE NO. - 11</b>		
<u>INVENTORIES</u>		
Project work-in-progress(At Cost)	5,02,81,737	7,82,70,127
Closing Inventories of Finished Goods-Flats(At Cost)	4,36,46,063	3,85,83,263
Closing Inventories of Equity Shares(At Cost)	-	51,74,325
	<u>9,39,27,800</u>	<u>12,20,27,715</u>
<b>NOTE NO. - 12</b>		
<u>TRADE RECEIVABLE</u>		
<u>Amount Receivable from Buyers of Flats</u>		
-More than 6 month	1,30,85,848	
-Others	95,29,394	
	<u>2,26,15,242.00</u>	3,38,91,126
	<u>2,26,15,242</u>	<u>3,38,91,126</u>
<b>NOTE NO. - 13</b>		
<u>CASH &amp; CASH EQUIVALENTS</u>		
<u>Balance with Bank</u>	17,44,206	1,20,78,005
(Balance with Schedule Banks in Current Account)		
<u>Cash on Hand</u>	60,437	6,03,901
(As Certified by the management)		
Fixed Deposit with Bank	-	-
	<u>18,04,643</u>	<u>1,26,81,906</u>
<b>NOTE NO. - 14</b>		
<u>Short Term Loans &amp; Advances</u>		
(Recoverable in Cash or in kind or for value to be received)		
Advances to Suppliers	1,24,38,715	99,17,883
Advance Income Tax	27,00,000	15,00,000
Cenvat Receivable	5,46,328	6,15,117
Income Tax Refundable	-	8,51,596
	<u>1,56,85,043</u>	<u>1,28,84,596</u>
<b>NOTE NO. - 15</b>		
<u>OTHER CURENT ASSETS</u>		
(Recoverable in Cash or in kind or for value to be received)		
Tax Deducted at Source(FY 2015-16)	-	42,667
Tax Deducted at Source(FY 2016-17)	9,845	-
	<u>9,845</u>	<u>42,667</u>



SHREE GANESHAYA INFRAPROJECTS LTD.

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SHREE GANESHAYA INFRAPROJECTS LTD.

*Sanyal Sir*

# SHREE GANESHAYA INFRAPROJECTS LTD.

**NOTE FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

	Figure for the current reporting period	Figure for the previous reporting period
<b>NOTE NO. - 16</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of Project units	6,73,18,620	11,24,59,788
Sale of Shares	51,75,000	-
	7,24,93,620	11,24,59,788
<b>NOTE NO. - 17</b>		
<b>Other Income</b>		
a) Flat Cancellation & Oths(Net)	44,664	5,52,010
b) Interest on Fixed Deposit	81,064	2,37,968
c) Interest on Security Deposit (CESC)	17,435	-
d) Dividend on Mutual Fund	14,17,646	8,03,088
e) Profit on Sale of Assets	-	5,300
f) Other Income (including Sundry Balance written off)	81,32,503	2,17,924
g) LTCG on Redemption of Mutual Fund (STT paid)	3,14,545	-
h) STCG on Redemption of Mutual Fund (STT paid)	3,36,384	-
i) Interest on IT Refund	7,579	44,094
	1,03,51,820	18,60,384
<b>NOTE NO. - 18</b>		
<b>Construction Activity Expenses</b>		
Purchase of Goods and Rawmaterials & others (Projects) etc.	3,84,94,306	8,65,09,130
	3,84,94,306	8,65,09,130
<b>NOTE NO. - 19</b>		
<b>a.) Changes in Inventories of WIP</b>		
Opening Inventories of Projects (Work-in-progress)	7,82,70,127	9,07,31,389
Less:- Closing Inventories of Projects (Work-in-progress)	5,02,81,737	7,82,70,127
	(A)	2,79,88,390
<b>b.) Changes in Inventories of Finished Goods(Flats)</b>		
Opening Inventories of Finished Goods(Flats & Car Parking)	3,85,83,263	4,03,96,432
Less:- Closing Inventories of Finished Goods(Flats & Car Parking)	4,36,46,063	3,85,83,263
	(B)	(50,62,800)
<b>c.) Changes in Inventories of Equity Shares</b>		
Opening Inventories of Equity Shares	51,74,325	-
Less:- Closing Inventories of Equity Shares	-	51,74,325
	(B)	51,74,325
	(A+B+C)	2,80,99,915
<b>NOTE NO. - 20</b>		
<b>Employee Benefit Expenses</b>		
Salary & Bonus	13,93,730	7,56,000
Staff Welfare Expenses	5,122	3,478
	13,98,852	7,59,478
<b>NOTE NO. - 21</b>		
<b>Depreciation and Amortization Expenses</b>		
Depreciation	8,50,455	8,25,189
	8,50,455	8,25,189
<b>NOTE NO. - 22</b>		
<b>Finance Cost</b>		
Interest on loan	66,855	15,06,821
Interest on Car Loan	5,394	47,565
	72,249	15,54,386
<b>NOTE NO. - 23</b>		
<b>OTHER EXPENSES</b>		
Auditor's Remuneration		
Audit Fee	47,200	40,000
Accounting Charges	2,00,000	2,00,000
Printing & Stationary	527	5,234
General expenses	35,101	2,72,926
Telephone Expenses	26,233	21,326
Traveling & Conveyance	14,487	36,045
Director Remuneration	36,00,000	36,00,000
Motor Car Expenses	13,943	51,493
Professional Charges	28,600	15,300
Filing Fees	-	1,800
Taxes & fee	42,530	5,00,312
Interest on Others	3,100	3,17,548
	40,11,721	50,61,984



SHREE GANESHAYA INFRAPROJECTS LTD.  
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SHREE GANESHAYA INFRAPROJECTS LTD.  
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# SHREE GANESHAYA INFRAPROJECTS LTD.

## Statement Of Significant Accounting Policies And Practices.

NOTE NO. - 24

**i) SIGNIFICANT ACCOUNTING POLICIES**

**A. System of Accounting :**

The financial statements are prepared under historical cost convention in accordance with applicable mandatory accounting standards and in accordance with the requirements of the Companies Act'2013. The Accounts has been prepared on the concept of going concern.

**Recognition of Income & Expenditure**

a)The company recognises revenue & expenses respectively by reference to stage of completion of Projects and Contractual obligation with buyer at the reporting date . The company follows percentage of completion method and recognises revenue in the statement of profit & loss account in the accounting period in which the amount is received from the buyers under agreement . The cost are usually recognised as an expenses in the statement of profit & loss account in the accounting period in which expenses related to construction are incurred and materials are used in construction activities.

b)Other Expenses & income of the company is recorded on accrual basis

**C. Retirement Benefit :**

- (i) Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contributions payable to the respective funds.
- (ii) Gratuity Liability is defined benefit obligations and are charged to Statement of Profit & Loss as and when it arises only for eligible employees who have completed uninterrupted 5 years of their service successfully.

(iii) Value of encashable leave are encashed during the year and charged to the Statement of Profit & Loss.

**D. Contingent Liability :**

Contingent liabilities are not provided for but disclosed by way of notes, if any

**E. Miscellaneous Expenditure**

Preliminary expenses, Deferred Revenue Expenses & Share Issue expenses(if any) will be amortized as and when they are incurred.

**F. Taxes on Income :**

- a) Current Tax is determined as per the amount of Tax payable in respect to taxable income for the year.
- b) Deferred Tax arising on account of timing difference and which are capable of reversal in one or more subsequent years is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognised unless there is a sufficient assurance with respect to reversal of the same in future years.

**ii) 1. Earnings Per Share (EPS)**

	Amount(Rs.)	Amount(Rs.)
Net Profit as per Profit & Loss A/c after Tax	74,36,344	39,33,399
Weighted Average number of equity shares for calculating EPS	51,05,500	51,05,500
Nominal Value of each equity share (Rs.)	10	10
Basic & Diluted Earning per share (Rs.)	1.46	0.77

**iii) Earning & Expenditure in Foreign Currency**

NIL

**iv) Deferred Tax Assets**

	31.03.2017	31.03.2016
	Amount	Amount
	Deferred Tax Assets	Deferred Tax Assets
Difference of depreciation		
Excess of Depreciation charged		
As per Books of account as compared to Income Tax Act	17,16,685	25,67,140
Deferred tax Assets	30,61,518	7,93,246
	(13,44,833)	(4,15,553)
	(4,15,553)	(10,33,164)
	(13,44,833)	(3,19,248)

**v) Project of Orchid (Joint Venture with other parties )**

**A) Total Land Area**

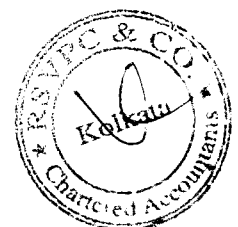
	OWNER	CHITTAK	2016-17	2015-16
			% of Area	% of Area
a)	Suresh Vinimay (P) Ltd.	105.00	11.86	11.86
b)	Ajay Vinimay (P) Ltd.	78.00	8.81	8.81
c)	Shree Ganeshaya Infraprojects Ltd.	702.47	79.33	79.33
		885.47	100.00	100.00

**B) Amount Receivable from Buyer of Flats**

	2016-17	2015-16
a) Amount Receivable from Customers FY 2016-17	73,79,063	1,63,91,425

**C) Amount Transferred to following Co-Owners as per MOU**

	OWNER	% of Area	Amount	
			2016-17	2015-16
a)	Suresh Vinimay (P) Ltd.	1.60	1,18,065	2,62,263
b)	Ajay Vinimay (P) Ltd.	1.40	1,03,307	2,29,480
		3.00	2,21,372	4,91,743



SHREE GANESHAYA INFRAPROJECTS LTD.

*Signature*

SHREE GANESHAYA INFRAPROJECTS LTD.

*Signature*



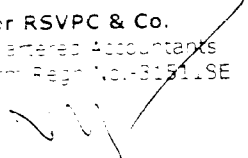
ix) **Disclosure on Specified Bank Notes (SBN)**

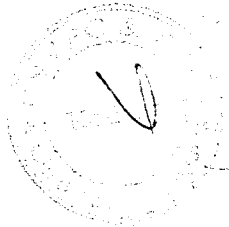
During the year the Company had Specified Bank Notes(SBNs) or other denomination notes as defined in the MCA Notification G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period November 01, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is as follows:

Particulars	SBNs (Rs 1000 and Rs 500 notes)	Other denomination Notes	Total
Closing Cash in Hand as on 08th November, 2016	6,56,000	398	6,56,398
Add: Permitted Receipts	-	76,415	76,415
Less: Permitted Payments	-	60,712	60,712
Less: Amount Deposited in Banks	6,56,000	-	6,56,000
Closing Cash in Hand as on 30th December, 2016	-	16,101	16,101

Signature to Note No. ' 1 ' to ' 24 '  
in terms of our report of even date

For RSVPC & Co.  
Chartered Accountants  
Firm Reg. No.-31511SE

  
**VINOD KUMAR JAIN**  
PARTNER  
Mem No. 052566  
Kolkata  
The 16th day of August, 2017



For and on behalf of Board

  
Director

  
Director



## SHREE GANESHAYA INFRAPROJECTS LTD.

NOTE NO. - 8  
FIXED ASSETS  
Tangible Assets

# As per Companies Act, 2013

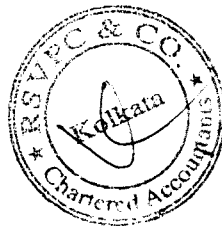
Assets	GROSS BLOCK				DEPRECIATION				NET BALANCE	
	As on	Addition	Dedu-	As at	upto	For the	Dedu-	upto	As at	As at
	01.04.2016		ction	31.03.2017	31.03.2016	Year	ction	31.03.2017	31.03.2017	31.03.2016
	Rs.	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Motor Car	51,85,280	-	-	51,85,280	28,26,953	7,57,891	-	35,84,844	16,00,436	23,58,327
Canon Xerox	45,000	-	-	45,000	13,393	19,963	-	33,356	11,644	31,607
Computer	81,900	-	-	81,900	15,164	42,150	-	57,314	24,586	66,736
Aircondition	1,35,400	-	-	1,35,400	86,299	14,565	-	1,00,864	34,536	49,101
Television	58,425	-	-	58,425	19,853	9,985	-	29,838	28,587	38,572
Furniture & Fixture	28,000	-	-	28,000	5,203	5,901	-	11,104	16,896	22,797
<b>Total</b>	<b>55,34,005</b>	<b>-</b>	<b>-</b>	<b>55,34,005</b>	<b>29,66,865</b>	<b>8,50,455</b>	<b>-</b>	<b>38,17,320</b>	<b>17,16,685</b>	<b>25,67,140</b>
Previous Year	41,47,475	14,40,530	54,000	55,34,005	21,92,976	8,25,189	51,300	29,66,865	25,67,140	

SHREE GANESHAYA INFRAPROJECTS LTD.

*Signature*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

*Signature*  
Director



## SHREE GANESHAYA INFRAPROJECTS LTD.

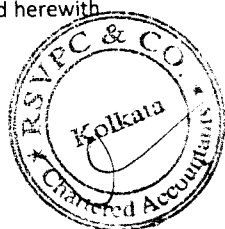
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017  
(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax		99,17,942		53,35,575
<u>Add:</u>				
Depreciation	8,50,455		8,25,189	
<u>Less:</u>				
Interest Income	(98,499)		(2,37,968)	
Dividend	(14,17,646)		(8,03,088)	
Interest on IT Refund	(7,579)	(6,73,269)	(44,094)	(2,59,961)
Operating Profit Before Working Capital Changes		92,44,673		50,75,615
Changes in Working Capital :				
(Increase)/Decrease in Inventories	2,80,99,915		91,00,105	
(Increase)/Decrease in Trade Receivable	1,12,75,884		23,72,008	
(Increase)/Decrease in Investments	1,30,05,470		(3,16,86,000)	
(Increase)/Decrease in Other Current Assets	32,822		1,91,863	
Increase/(Decrease) in Trade Payables & Other Payables	(3,99,44,869)		(3,33,40,960)	
Increase/(Decrease) in Other Current Liabilities	34,69,337	1,59,38,559	(76,51,032)	(6,10,14,016)
Cash Generated From Operating Activities		2,51,83,232		(5,59,38,401)
Less: Tax Paid		16,40,132		49,09,733
<b>Net Cash From Operating Activities (A)</b>		<b>2,35,43,100</b>		<b>(6,08,48,134)</b>
<b>B. Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets		-		(14,40,530)
Sale of Assets		-		2,700
Interest on IT Refund		7,579		44,094.00
<b>Net Cash From Investing Activities (B)</b>		<b>7,579</b>		<b>(13,93,736)</b>
<b>C. Cash Flow From Financing Activities</b>				
Amount received for loans & advances given earlier		(28,16,139)		4,00,44,708
Repayment of borrowings		(3,31,27,949)		2,46,63,077
Interest Income		98,499		2,37,968
Dividend Income		14,17,646		8,03,088
<b>Net Cash Used In Financing Activities (C)</b>		<b>(3,44,27,942)</b>		<b>6,57,48,840</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(1,08,77,263)</b>		<b>35,06,970</b>
Cash and Cash Equivalents as on Opening Balance		1,26,81,906		91,74,936
Cash and Cash Equivalents as on Closing Balance		<b>18,04,643</b>		<b>1,26,81,906</b>
<b>Cash and Cash Equivalents (Year End)</b>		<b>18,04,643</b>		<b>1,26,81,906</b>
Balances with Banks		17,44,206		1,20,78,005
Cash In Hand		60,437		6,03,901
		<b>18,04,643</b>		<b>1,26,81,906</b>

Note: The Cash Flow Statement has been prepared in indirect method as per AS 3 'Cash Flow Statements' of Accounting Standards issued by the ICAI.

Accompanying Notes to the Financial statements  
In terms of our report of even date attached herewith

For RSVPC & Co.  
Chartered Accountants  
Firm Regn.No.-315118E



VINOD KUMAR JAIN  
PARTNER  
Mem No. 052566  
Kolkata

SHREE GANESHAYA INFRAPROJECTS LTD.

*Mia Singh*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

*Jayashankar*  
Director

# SHREE GANESHAYA INFRAPROJECTS LTD.

## Depreciation in term of Income tax Act,1961

	W.D.V	Addition		Deduction	Total	DEPRECIATION		W.D.V	
	As on	More than 180 days	Less than 180 days			Upto 31.03.2017	Rate	Amount	As at
	01.04.2016 Rs.								31.03.2017 Amount
Motor Car	33,38,274	-	-	-	33,38,274	15%	5,00,741	28,37,533	
Canon Xerox	52,136	-	-	-	52,136	15%	7,820	44,316	
Computer	75,758	-	-	-	75,758	15%	11,364	64,394	
Aircondition	66,724	-	-	-	66,724	15%	10,009	56,715	
Television	42,212	-	-	-	42,212	15%	6,332	35,880	
Furniture & Fixture	25,200	-	-	-	25,200	10%	2,520	22,680	
<b>Total</b>	<b>36,00,304</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,00,304</b>	<b>-</b>	<b>5,38,786</b>	<b>30,61,518</b>	

SHREE GANESHAYA INFRAPROJECTS LTD.

*Mr. Singh*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

*Sayyaf*  
Director



## SHREE GANESHAYA INFRAPROJECTS LTD.

**Computation of Taxable Income for the Assessment year 2017-2018 relating to the previous year ended 31st March, 2017**

<u>Profit &amp; Gains of Business or Profession</u>	<u>Amount (Rs)</u>
Net Profit as per Profit & Loss account	99,17,942
Add: Depreciation As per Companies Act	8,50,455
	1,07,68,397
Less: Dividend Received from Arbitrage Mutual Fund	14,17,646
Less: Long Term Capital Gain on Sale Mutual Fund	3,14,545
Less: Short Term Capital Gain on Sale Mutual Fund	3,36,384
Less: Depreciation as per IT Act	5,38,786
<b>Taxable Business Income</b>	<b>81,61,036</b>

### CAPITAL GAIN

Long Term Capital Gain on Redemption of MF

Sale Consideration	2,00,05,331	
Less - COA	1,96,90,786	3,14,545
Less - Exempted u/s 10(38)		3,14,545

Short Term Capital Gain on Redemption of MF

**Sale Date - 10.03.17 & 15.03.2017**

Sale Consideration	1,99,00,199	
Less - COA	1,95,36,815	3,63,384
		3,63,384

**Taxable Capital Gain** **3,63,384**

### OTHER SOURCES

Dividend Received from AXIS Arbitrage Mutual Fund	14,17,646	
Less - Exempted u/s 10(35)	14,17,646	-

**Total Taxable Income** **85,24,420**

Tax on Business Income @ 30 %	24,48,311
Tax on Capital Gain( STCG) @ 15 %	54,508
	<b>25,02,819</b>
Add: Education Cess @ 3 %	75,085

**Income Tax Payable (A)** **25,77,903**

### Calculation of MAT

Net Profit as per Profit & Loss account	99,17,942
Tax on above @18.5 %	18,34,819
Add: Ed.Cess @ 3% on above	55,045
	<b>18,89,864</b>

### Tax Payable/(Refundable)

Income Tax Payable(Whichever is Higher(A & B))	25,77,903
Less: Advance Tax	27,00,000
Less: TDS	9,845
Less: Self assessment Tax	-
	<b>(1,31,942)</b>

SHREE GANESHAYA INFRAPROJECTS LTD.

*M. S. Singh*  
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

*S. S. Singh*  
Director

