

SHREE GANESHAYA INFRAPROJECTS LIMITED

613, Jasmine Tower, 31 Shakespeare Sarani, Kolkata - 700017

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 31st March 2018.

FINANCIAL RESULTS :

	Year ended on 31st March, 2018 (Amount in Rs.)	Year ended on 31st March, 2017 (Amount in Rs.)
Profit / (Loss) Before Tax	1,22,05,885	99,17,942
Less: Provision for Taxation		
- Current Tax	31,02,600	25,77,903
- Deferred Tax	(21,169)	(96305)
Profit / (Loss) after Tax	91,24,454	74,36,344
Balance brought from last year	2,85,97,959	2,13,03,527
Less: Short (Excess) Provision (Net)	23,732	1,41,912
Less: Prior period adjustment/ TDS w/off	-	-
Balance carried to Balance Sheet	3,76,98,681	2,85,97,959

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.

CONVERSION OF STOCK IN TRADE TO FIXED ASSETS

The Company has purchased Land at Dhanbad in the year 2008-09 for development of Project, which is no more viable. So the board of directors has decided to convert the Land to Fixed Assets as on 31.03.2018.

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.

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 RESPONSIBILITY STATEMENT

Your Directors Confirm:-

- i) That in the preparation of the accounts for the year ended on 31st March 2018 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 2018 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:

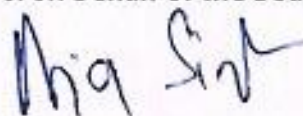
- a) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity 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 : 28.08.2018

For & on Behalf of the Board



CHAIRMAN

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

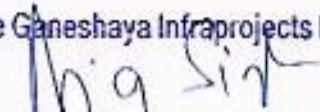
I. REGISTRATION & OTHER DETAILS:		
1	CIN	U70101WB2006PLC110807
2	Registration Date	25-07-2006
3	Name of the Company	SHREE GANESHAYA INFRAPROJECTS LIMITED
4	Category/Sub category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	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

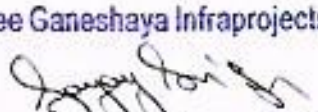
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Construction of buildings	4100	100.00%

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

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	
A. Promoters									
(1) Indian									
a) Individual/ HUF		49,05,090	49,05,090	96.07		49,05,090	49,05,090	96.07	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub Total (A) (1)		49,05,090	49,05,090	96.07		49,05,090	49,05,090	96.07	
(2) Foreign									
a) NRI Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Any other									
Sub Total (A) (2)									
TOTAL (A)		49,05,090	49,05,090	96.07		49,05,090	49,05,090	96.07	

Shree Ganeshaya Infraprojects Ltd.

Director

Shree Ganeshaya Infraprojects Ltd.

Director

B. Public Shareholding								
1. Institutions								
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)								
Sub-total (B)(1):-								
2. Non-Institutions								
a) Bodies Corp.								
i) Indian		2,00,000	2,00,000	3.92		2,00,000	2,00,000	3.92
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		410	410	0.00		410.00	410.00	0.00
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								
Sub-total (B)(2):-		2,00,410	2,00,410	3.92		2,00,410	2,00,410	3.92
Total Public (B)		2,00,410	2,00,410	3.92		2,00,410	2,00,410	3.92
C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)		51,05,500	51,05,500	100		51,05,500	51,05,500	100

(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	MANORAMA SINGH	9,70,000	19.00		9,70,000	19.00		
2	AJAY SINGH	38,15,020	74.72		20,05,520	56.91		(17.81)
3	SANJAY SINGH	1,20,070	2.35		10,29,570	20.17		17.81

Shree Ganeshaya Infraprojects Ltd.

M. G. Singh
Director

Shree Ganeshaya Infraprojects Ltd.

Sanjay 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			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
2	MANORAMA SINGH						
	At the beginning of the year			9,70,000	19.00%	9,70,000	19.00%
	Changes during the year			-	0.00%	-	0.00%
	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			38,15,020	74.72%	38,15,020	74.72%
	Changes during the year			(9,09,500)	17.81%	(9,09,500)	-17.81%
	At the end of the year			29,05,520	56.91%	29,05,520	56.91%
4	SANJAY SINGH						
	At the beginning of the year			1,20,070	2.35%	1,20,070	2.35%
	Changes during the year			9,09,500	17.81%	9,09,500	17.81%
	At the end of the year			10,29,570	20.16%	10,29,570	20.16%

(iv) Shareholding Pattern of top ten Shareholders

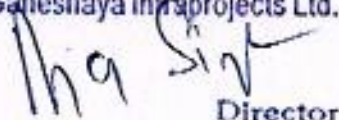
(Other than Directors, Promoters and Holders of GDRs and ADRs)

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	NEHA SINGH						
	At the beginning of the year			390	0.00%	390	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			390	0.00%	390	0.00%
3	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%
4	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:

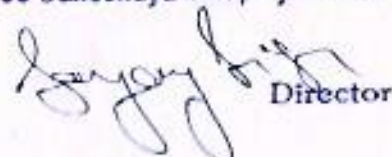
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

Shree Ganeshaya Infraprojects Ltd.



Director

Shree Ganeshaya Infraprojects Ltd.



Director

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
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	68,00,000	-	68,00,000
* Reduction	-	(10,00,000)	-	(10,00,000)
Net Change	-	58,00,000	-	58,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	58,00,000	-	58,00,000
ii) Interest due but not paid	-	2,37,294	-	2,37,294
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	60,37,294	-	60,37,294

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

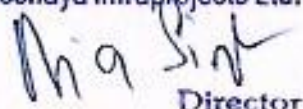
A. Remuneration to Managing Director, Whole time Directors and/or Manager:

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

B. Remuneration to other Directors

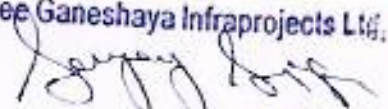
SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs)
1	Independent Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)			-
2	Other Non-Executive Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)			-
	Total (B)=(1+2)			-
	Total Managerial Remuneration			24,00,000
	Overall Ceiling as per the Act			

Shree Ganeshaya Infraprojects Ltd.



Director

Shree Ganeshaya Infraprojects Ltd.



Director

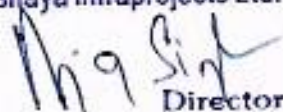
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs)
		Name 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:

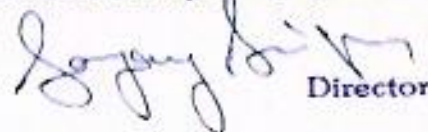
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Shree Ganeshaya Infraprojects Ltd.



Director

Shree Ganeshaya Infraprojects Ltd.



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 31st March 2018, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 31st March 2018.
- 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.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is



disqualified in as on 31st March 2018 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.

Place: Kolkata
Date: 28.08.2018

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 31st March 2018 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of income tax, sales tax or wealth 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, except the following amount disputed under Service Tax

Name of the Statute	Nature of Dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994 & Service Tax Rules, 1994	Service Tax Demand	Rs. 35,89,348	1 st July 2010 to 31 st March 2015	Commissioner of Central Excise (Appeals-II)
Finance Act, 1994 & Service Tax Rules, 1994	Penalty	Rs. 3,18,700	F.Y 2012-13	Commissioner of Central Excise (Appeals-II)

The Company has paid 7.5% of abovementioned demand i.e. Rs.2,69,202 & 7.5% of abovementioned penalty i.e. Rs.24,000 as Security Deposit u/s 35F of Central Excise Act, 1944 read with Section 83 of Finance Act, 1994 during the current financial year.

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 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.

Place: Kolkata
Date: 28.08.2018



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

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



"Annexure B" to the Independent 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 2018** 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 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Date: 28.08.2018

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, 2018

<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>
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	5,10,55,000	5,10,55,000
(b) Reserves and Surplus	2	5,56,98,681	4,65,97,959
<u>(2) Non-Current Liabilities</u>			
Long-Term Borrowings	3	-	-
<u>(3) Current Liabilities</u>			
(a) Short-Term Borrowings	4	58,00,000	-
(b) Trade Payable	5	2,09,82,548	3,49,21,564
(c) Other current liabilities	6	3,38,48,789	1,98,88,000
(d) Short-term Provisions	7	31,02,600	25,77,903
TOTAL		17,04,87,618	15,50,40,426
<u>II. ASSETS</u>			
<u>(1) Non-current assets</u>			
(a) Fixed Assets			
Tangible Assets	8	66,25,362	17,16,685
(b) Deferred-tax Assets(net)	24(iv)	4,36,722	4,15,553
(c) Long-term Loans & Advances	9	32,34,705	1,85,085
<u>(2) Current assets</u>			
(a) Investments	10	80,37,454	1,86,80,530
(b) Inventories	11	7,47,01,043	9,39,27,800
(c) Trade Receivable	12	6,86,36,008	2,26,15,242
(d) Cash and cash equivalents	13	31,15,210	18,04,643
(e) Short-term Loans & Advances	14	57,00,376	1,56,85,043
(f) Other current assets	15	738	9,845
TOTAL		17,04,87,618	15,50,40,426

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 28th day of August, 2018



Shree Ganeshaya Infraprojects Ltd.
[Signature]
Director

Shree Ganeshaya Infraprojects Ltd.
[Signature]
Director

SHREE GANESHAYA INFRAPROJECTS LTD.**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	Figure for the current reporting period	Figure for the previous reporting period
I. Revenue from operations	16	6,64,61,260	7,24,93,620
II. Other Income	17	1,15,27,265	1,03,51,820
III. Total Revenue (I + II)		7,79,88,525	8,28,45,440
IV. <u>Expenses:</u>			
(a) Construction Activity Expenses	18	3,71,86,822	3,84,94,306
(b) Changes in Inventories of WIP & Finished Units	19	1,92,26,757	2,80,99,915
(c) Employee Benefits Expenses	20	31,20,313	13,98,852
(d) Depreciation and Amortization Expenses	21	5,70,257	8,50,455
(e) Finance Cost	22	2,63,660	72,249
(e) Other expenses	23	54,14,831	40,11,721
Total Expenses		6,57,82,640	7,29,27,498
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,22,05,885	99,17,942
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,22,05,885	99,17,942
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,22,05,885	99,17,942
X. <u>Tax expense:</u>			
(1) Current tax		31,02,600	25,77,903
(2) Deferred tax		(21,169)	(96,305)
		30,81,431	24,81,598
XI. Profit(Loss) for the period (IX-X)		91,24,454	74,36,344
XVI. <u>Earning per equity share:</u>			
Basic & Diluted		1.79	1.46

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 28th day of August, 2018

Shree Ganeshaya Infraprojects Ltd.
Director
Director

Shree Ganeshaya Infraprojects Ltd.
Director
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE NO. - 1

(a) Share Capital

	NO. OF SHARES AS AT 31.03.2018	NO. OF SHARES AS AT 31.03.2017	FIGURES AS AT 31.03.2018	FIGURES AS AT 31.03.2017
Authorised	53,40,000	53,40,000	5,34,00,000	5,34,00,000
Issued, Subscribed and Paid-up	51,05,500	51,05,500	5,10,55,000	5,10,55,000

(b) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period

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		
Outstanding at the end of the period	51,05,500	51,05,500

(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, 2018		As at 31st March, 2017	
	No of shares	% of holding	No of shares	% of holding
(Equity shares of Rs. 10 each fully paid up)				
1. MANORAMA SINGH	9,70,000	19.00%	9,70,000	19.00%
2. AJAY SINGH	29,05,520	56.91%	38,15,020	74.72%
3. SANJAY SINGH	10,29,570	20.17%	1,20,070	2.35%

NOTE NO. - 2

RESERVE & SURPLUS

(a) Securities Premium

Balance as per Last Account	1,80,00,000	1,80,00,000
Add/(Less): During the year		
(A)	1,80,00,000	1,80,00,000

(b) Profit & Loss Account

Balance as per Last Account	2,85,97,959	2,13,03,527
Transfer from/ (to) Profit & Loss Account	91,24,454	74,36,344
Less: Short (Excess) Provision(Net)	23,732	1,41,912
Less:- TDS adjustment		
(B)	3,76,98,681	2,85,97,959
(A + B)	5,56,98,681	4,65,97,959

NOTE NO. - 3

LONG-TERM BORROWINGS

Term Loans

Secured Loans

from Banks (Secured against Hypothecation of Motor Car)

NOTE NO. - 4

SHORT-TERM BORROWINGS

Unsecured Loans

Loans repayable on demand

From Body Corporate



Shree Ganeshaya Infraprojects Ltd.

Manoj Singh

Director

Shree Ganeshaya Infraprojects Ltd.

Sanjay Singh

Director

SHREE GANESHAYA INFRAPROJECTS LTD.

	FIGURES AS AT 31.03.2018	FIGURES AS AT 31.03.2017
NOTE NO. - 5		
TRADE PAYABLE		
Sundry Creditors	2,09,82,548	3,49,21,564
	<u>2,09,82,548</u>	<u>3,49,21,564</u>
NOTE NO. - 6		
OTHER CURRENT LIABILITIES		
Current maturities of long term debt		
Interest accrued and due on borrowings	2,37,294	-
Advances		
- For Projects	1,18,00,000	1,41,00,000
- Customers	9,00,000	-
Due to Land at Banstola	57,37,000	57,37,000
Due to Customers	1,24,49,595	-
Creditors for Expenses	14,11,200	47,200
Statutory Dues - GST & TDS	13,13,700	3,800
	<u>3,38,48,789</u>	<u>1,98,88,000</u>
NOTE NO. - 7		
Short-term Provisions		
Provision for Income Tax	31,02,600	25,77,903
	<u>31,02,600</u>	<u>25,77,903</u>
NOTE NO. - 9		
LONG TERM LOANS & ADVANCES		
Security Deposits - CESC	1,91,726	1,85,085
Security Deposits - WBSEDCL	1,62,979	-
Security Deposits - Rent	28,80,000	-
	<u>32,34,705</u>	<u>1,85,085</u>
NOTE NO. - 10		
Short Term Investments		
Axis Enhanced Arbitrage Mutual Fund, Quoted	80,37,454	1,86,80,530
No. of Units - 7,41,442.994 @ Rs 10.84028	80,37,454	1,86,80,530
	<u>80,37,454</u>	<u>1,86,80,530</u>
NOTE NO. - 11		
INVENTORIES		
Project work-in-progress(At Cost)	4,10,15,180	5,02,81,737
Closing Inventories of Finished Goods-Flats(At Cost)	3,36,85,863	4,36,46,063
	<u>7,47,01,043</u>	<u>9,39,27,800</u>
NOTE NO. - 12		
TRADE RECEIVABLE		
Amount Receivable from Buyers of Flats		
-More than 6 month	1,46,48,042	1,30,85,848
-Others	5,39,87,966	95,29,394
	<u>6,86,36,008</u>	<u>2,26,15,242</u>
NOTE NO. - 13		
CASH & CASH EQUIVALENTS		
Balance with Bank	30,27,034	17,44,206
(Balance with Schedule Banks in Current Account)		
Cash on Hand	88,176	60,437
(As Certified by the management)		
	<u>31,15,210</u>	<u>18,04,643</u>
NOTE NO. - 14		
Short Term Loans & Advances		
(Recoverable in Cash or in kind or for value to be received)		
Advances to Suppliers	22,38,109	1,24,38,715
Advance Income Tax	31,50,000	27,00,000
Cenvat Receivable	-	5,46,328
GST Input Credit Receivable	19,065	-
Deposit under Service Tax & Penalty disputed demand	2,93,202	-
for FY 2010 -11 to 2014 - 15		
	<u>57,00,376</u>	<u>1,56,85,043</u>
NOTE NO. - 15		
OTHER CURRENT ASSETS		
(Recoverable in Cash or in kind or for value to be received)		
Tax Deducted at Source(FY 2016-17)		9,845
Tax Deducted at Source(FY 2017-18)	738	-
	<u>738</u>	<u>9,845</u>



Shree Ganeshaya Infraprojects Ltd.

Signature

Director

Shree Ganeshaya Infraprojects Ltd.

Signature

Director

SHREE GANESHAYA INFRAPROJECTS LTD.

NOTE FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE NO. - 16

REVENUE FROM OPERATIONS

		Figure for the current reporting period	Figure for the previous reporting period
Sale of Project units	6,22,08,147		6,73,18,620
Maintenance Charges	42,53,113	6,64,61,260	
Sale of Shares			51,75,000
		6,64,61,260	7,24,93,620

NOTE NO. - 17

Other Income

a) Flat Cancellation & Others (Net)	48,000	44,664
b) Interest on Fixed Deposit		81,064
c) Interest on Security Deposit (CESC)	7,379	17,435
d) Dividend on Mutual Fund	7,67,246	14,17,646
e) Other Income (including Sundry Balance written off)	1,02,47,542	81,32,503
f) LTCG on Redemption of Mutual Fund (STT paid)	2,41,756	3,14,545
g) STCG on Redemption of Mutual Fund (STT paid)	2,15,342	3,36,384
h) Interest on IT Refund		7,579
	1,15,27,265	1,03,51,820

NOTE NO. - 18

Construction Activity Expenses

Purchase of Goods and Raw materials & others (Projects) etc.	3,57,99,502	3,84,94,306
Compensation paid for delay in Possession (Gardenia)	13,87,320	-
	3,71,86,822	3,84,94,306

NOTE NO. - 19

a) Changes in Inventories of WIP

Opening Inventories of Projects (Work-in-progress)	5,02,81,737	7,82,70,127
Less:- Closing Inventories of Projects (Work-in-progress)	4,10,15,180	5,02,81,737

(A) 92,66,557 2,79,88,390

b) Changes in Inventories of Finished Goods(Flats)

Opening Inventories of Finished Goods(Flats & Car Parking)	4,36,46,063	3,85,83,263
Less:- Closing Inventories of Finished Goods(Flats & Car Parking)	3,36,85,863	4,36,46,063

(B) 99,60,200 (50,62,800)

c) Changes in Inventories of Equity Shares

Opening Inventories of Equity Shares		51,74,325
Less:- Closing Inventories of Equity Shares		-

(B) - 51,74,325

(A+B+C) 1,92,26,757 2,80,99,915

NOTE NO. - 20

Employee Benefit Expenses

Salary & Bonus	31,15,475	13,93,730
Staff Welfare Expenses	4,838	5,122

31,20,313 13,98,852

NOTE NO. - 21

Depreciation and Amortization Expenses

Depreciation	5,70,257	8,50,455
	5,70,257	8,50,455

NOTE NO. - 22

Finance Cost

Interest on loan	2,63,660	66,855
Interest on Car Loan		5,394

2,63,660 72,249

NOTE NO. - 23

OTHER EXPENSES

Auditor's Remuneration		
Audit Fee	40,000	47,200
Accounting Charges	50,000	2,00,000
Business Promotion Expenses	2,36,000	-
Printing & Stationary	22,075	527
General expenses	47,281	35,101
Electricity - Office	1,36,972	-
Rent - Office	19,20,000	-
Telephone Expenses	14,447	26,233
Traveling & Conveyance	42,691	14,487
Director Remuneration	24,00,000	36,00,000
Motor Car Expenses	39,560	13,943
Professional Charges	70,400	28,600
Interest on Flat Cancellation Refund	5,04,437	-
Taxes & fee	4,750	42,530
Interest on loan	6,218	3,100
	54,14,831	40,11,721



Shree Ganeshaya Infraprojects Ltd.

Director

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 sale of real estate units of ORCHID Project are net of proportionate amount of sales due to two joint venture parties. 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 :

Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged

(i) 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 Account

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	91,24,454	74,36,344
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.)	1.79	1.46

iii) Earning & Expenditure in Foreign Currency

NIL

ix) Deferred Tax Assets

Difference of depreciation
Excess of Depreciation charged
WDV as per Companies Act
WDV as per Income Tax Act
Deferred tax Assets

	31.03.2018		31.03.2017
	Amount	Deferred Tax Assets	Amount
			Deferred Tax Assets
	11,70,893	3,61,806	17,16,685
	25,84,233	7,98,528	30,61,518
	(14,13,340)	(4,36,722)	(13,44,833)
			(4,15,553)

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

A) Total Land Area

OWNER	CHITTAK	2017-18 % of Area	2016-17 % 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

	2017-18	2016-17
a) Amount Receivable from Customers FY 2017-18	59,27,170	73,79,063

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

OWNER	% of Area	2017-18	2016-17
a) Suresh Vinimay (P) Ltd.	1.60	94,835	1,18,055
b) Ajay Vinimay (P) Ltd.	1.40	82,980	1,03,307
Shree Ganeshaya Infraprojects Ltd.	3.00	1,77,815	2,21,372

Shree Ganeshaya Infraprojects Ltd.

Director

Shree Ganeshaya Infraprojects Ltd.



SHREE GANESHAYA INFRAPROJECTS LTD.

vi) Related party Disclosure

There were no transaction between the company and it related parties as required to be disclosed as per Accounting Standard 18, "Related Parties Disclosure". Accordingly, disclosures regarding the name of the transacting related party, nature of transaction, relationship between the parties and the amount outstanding as at the end of the accounting year has not been made.

Related Party Relationship

a) Key Management Personnel:

i) AJAY SINGH (Director) ii) SANJAY SINGH (Director)
iii) PROLAY MANDAL (Director)

b) Firm/Companies in which a director is interested

i) S.G. Projects Ltd. ii) Ajay Vinimay Pvt. Ltd.
iii) Ajay Retails Pvt. Ltd. iv) Suresh Vinimay Pvt. Ltd.
v) Supremelink Developers Pvt. Ltd. v) Hi-Tech Civil Infrastructure Ltd.

c)	Sl. No	Name	Nature of Transactions	Relation	Transactions during the year	Amount Due (Rs.) as at 31.03.2018
	1	S.G. Projects Ltd.	Advance given for real estate development.	a body corporate in which Directors are interested	16,00,000 /- (received during the year) 16,00,000 /- (refunded during the year)	
	2	Ajay Singh	Director Remuneration	Director	24,00,000 /-	
	3	Ajay Singh	Rent paid for Office Premises. [Rs 2,40,000/- pm + GST 18 % from August 2017]	Director	19,20,000 /- + GST 3,45,600/-	
	4	Shweta Singh	Salary paid	Spouse of Director	20,55,000/-	13,71,200/-

vii) Construction Contract Disclosure

Total Revenue out of Contract Revenue Recognized during the year is Rs. 6,64,61,260 /-

Sale of Flats/ Shop Rs. 6,22,08,147 /-

Maintenance Charges RS. 42,53,113 /-

The total revenue has been recognized on the basis of percentage of Project completed during the year

The company has determined the stage of completion of projects on the basis of cost incurred

Name of Project	Cost Incurred		
	Till 31.03.2017	During the Year	Total 31.03.2018
Gardenia	49,20,93,115	2,28,58,646	51,49,51,761
Atghora	3,75,11,609	-	3,75,11,609
Dhanbad - (Converted to Fixed Assets)	54,54,469	-	54,54,469
Orchid	18,37,50,491	17,65,142	18,55,15,633
Residennzza	71,50,62,148	1,39,05,791	72,89,67,939
Residennzza-2 (Sureza)	7,91,60,863	30,47,504	8,22,08,367
Total	1,51,30,32,695	4,15,77,083	1,55,46,09,778

During the Year the Land at Dhanbad held as Stock in Trade now converted to Fixed Assets as the development of Project on this land is no more viable.

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosure for the preceeding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Signature to Note No. '1' to '24'

In terms of our report of even date

For RSVPC & Co.

Chartered Accountants
Firm Regn.No. 315118E

VINOD KUMAR JAIN
PARTNER

Mem No. 052566

Kolkata

The 28th day of August, 2018

For and on behalf of Board

Shree Ganeshaya Infraprojects Ltd.

Director
Director

Shree Ganeshaya Infraprojects Ltd.

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 01.04.2017 Rs.	Addition Amount	Dedu- ction Amount	As at 31.03.2018 Amount	upto 31.03.2017 Amount	For the Year Amount	Dedu- ction Amount	upto 31.03.2018 Amount	As at 31.03.2018 Amount	As at 31.03.2017 Amount
Land	-	54,54,469	-	54,54,469	-	-	-	-	54,54,469	-
Motor Car	51,85,280	-	-	51,85,280	35,84,844	5,13,731	-	40,98,575	10,86,705	16,00,436
Canon Xerox	45,000	-	-	45,000	33,356	7,354	-	40,710	4,290	11,644
Computer & Printer	81,900	24,465	-	1,06,365	57,314	27,170	-	84,484	21,881	24,586
Aircondition	1,35,400	-	-	1,35,400	1,00,864	10,228	-	1,11,092	24,308	34,536
Television	58,425	-	-	58,425	29,838	7,400	-	37,238	21,187	28,587
Furniture & Fixture	28,000	-	-	28,000	11,104	4,374	-	15,478	12,522	16,896
Total	55,34,005	54,78,934	-	1,10,12,939	38,17,320	5,70,257	-	43,87,577	66,25,362	17,16,685
Previous Year	55,34,005	-	-	55,34,005	29,66,865	8,50,455	-	38,17,320	17,16,685	

Shree Ganeshaya Infraprojects Ltd.

M. G. Sir
Director

Shree Ganeshaya Infraprojects Ltd.

Sanjay Singh
Director



SHREE GANESHAYA INFRAPROJECTS LTD.

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

(Amount in Rupees)

	PARTICULARS	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
A.	Cash Flow From Operating Activities				
	Net Profit Before Tax		1,22,05,885		99,17,942
	<u>Add:</u>				
	Depreciation	5,70,257		8,50,455	
	<u>Less:</u>				
	Interest Income	(7,379)		(98,499)	
	Dividend	(7,67,246)		(14,17,646)	
	Interest on IT Refund	-	(2,04,368)	(7,579)	(6,73,269)
	Operating Profit Before Working Capital Changes		1,20,01,517		92,44,673
	Changes in Working Capital :				
	(Increase)/Decrease in Inventories	1,92,26,757		2,80,99,915	
	(Increase)/Decrease in Trade Receivable	(4,60,20,766)		1,12,75,884	
	(Increase)/Decrease in Investments	1,06,43,076		1,30,05,470	
	(Increase)/Decrease in Other Current Assets	9,107		32,822	
	Increase/(Decrease) in Trade Payables & Other Payables	(1,39,39,016)		(3,99,44,869)	
	Increase/(Decrease) in Other Current Liabilities	1,39,60,789	(1,61,20,053)	34,69,337	1,59,38,559
	Cash Generated From Operating Activities		(41,18,536)		2,51,83,232
	Less: Tax Paid		26,01,635		16,40,132
	Net Cash From Operating Activities (A)		(67,20,171)		2,35,43,100
B.	Cash Flow From Investing Activities				
	Purchase of Fixed Assets		(54,78,934)		
	Sale of Assets				
	Interest on IT Refund				7,579.00
	Net Cash From Investing Activities (B)		(54,78,934)		7,579
C.	Cash Flow From Financing Activities				
	Amount received for loans & advances given earlier		69,35,047		(28,16,139)
	Increase / (Decrease) of borrowings		58,00,000		(3,31,27,949)
	Interest Income		7,379		98,499
	Dividend Income		7,67,246		14,17,646
	Net Cash Used In Financing Activities (C)		1,35,09,672		(3,44,27,942)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		13,10,567		(1,08,77,263)
	Cash and Cash Equivalents as on Opening Balance		18,04,643		1,26,81,906
	Cash and Cash Equivalents as on Closing Balance		31,15,210		18,04,643
	Cash and Cash Equivalents (Year End)		31,15,210		18,04,643
	Balances with Banks		30,27,034		17,44,206
	Cash In Hand		88,176		60,437
			31,15,210		18,04,643

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
The 28th day of August, 2018

Shree Ganeshaya Infraprojects Ltd.

Mia Singh
Director

Shree Ganeshaya Infraprojects Ltd.

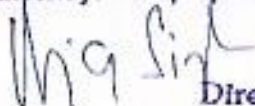
Laxay Kumar
Director

SHREE GANESHAYA INFRAPROJECTS LTD.

Depreciation in term of Income tax Act,1961

	W.D.V	Addition		Deduction	Total	DEPRECIATION		W.D.V
	As on							As at
Assets	01.04.2017	More than 180 days	Less than 180 days		Upto 31.03.2018	Rate	Amount	31.03.2018
	Amount				Amount			Amount
Motor Car	28,37,533	-	-	-	28,37,533	15%	4,25,630	24,11,903
Canon Xerox	44,316	-	-	-	44,316	15%	6,647	37,669
Aircondition	56,715	-	-	-	56,715	15%	8,507	48,208
Television	35,880	-	-	-	35,880	15%	5,382	30,498
	29,74,444	-	-	-	29,74,444		4,46,167	25,28,277
Computer & Printer	64,394	24,465	-	-	88,859	40%	35,544	53,315
	64,394	24,465	-	-	88,859	-	35,544	53,315
Furniture & Fixture	22,680	-	-	-	22,680	10%	2,268	20,412
	22,680	-	-	-	22,680	-	2,268	20,412
Total	30,61,518	24,465	-	-	30,85,983	-	4,83,978	26,02,005

Shree Ganeshaya Infraprojects Ltd.


Director

Shree Ganeshaya Infraprojects Ltd.


Director

SHREE GANESHAYA INFRAPROJECTS LTD

Computation of Taxable Income for the Assessment year 2018-2019 relating to the previous year ended 31st March, 2018

<u>Profit & Gains of Business or Profession</u>	<u>Amount (Rs)</u>
Net Profit as per Profit & Loss account	1,22,05,885
Add: Depreciation As per Companies Act	5,70,257
Add: STT Paid	175
	1,27,76,317
Less: Dividend Received from Arbitrage Mutual Fund	7,67,246
Less: Long Term Capital Gain on Sale Mutual Fund	2,41,756
Less: Short Term Capital Gain on Sale Mutual Fund	2,15,342
Less: Depreciation as per IT Act	4,83,978
Taxable Business Income	1,10,67,995

CAPITAL GAIN

Long Term Capital Gain on Redemption of MF

Sale Consideration	1,09,00,109	
Less - COA	1,06,58,353	2,41,756
Less - Exempted u/s 10(38)		2,41,756

Short Term Capital Gain on Redemption of MF

Sale Date	20.06.17	10.08.17 & 17.08.2017
Sale Consideration	10,00,010	55,65,517
Less - COA	9,67,407	53,82,777
STCG	32,603	1,82,740

Taxable Capital Gain (STCG) 2,15,343

OTHER SOURCES

Dividend Received from AXIS Arbitrage Mutual Fund	7,67,246
Less - Exempted u/s 10(35)	7,67,246

Total Taxable Income 1,12,83,338

Tax on Business Income @ 25 %	27,66,999
Tax on Capital Gain (STCG) @ 15 %	32,301
	27,99,300
Add: Surcharge @ 7 %	1,95,951
	29,95,251
Add: Education Cess @ 3 %	89,858
	30,85,109
Add: Interest u/s 234C	22,532
Income Tax Payable with Interest (A)	31,07,641

Calculation of MAT

Net Profit as per Profit & Loss account	1,22,05,885
Less: Dividend	7,67,246
BOOK PROFIT	1,14,38,639
Tax on above @18.5 %	21,16,148
Add: Surcharge @ 7 %	1,48,130
	22,64,278
Add: Ed.Cess @ 3% on above	67,928
	23,32,206

Tax Payable/(Refundable)

Income Tax Payable(Whichever is Higher(A & B))	31,07,641
Less: Advance Tax	(31,50,000)
Less: TDS	(738)
Less: Self assessment Tax	
Income Tax Payable (Refundable)	(43,097)

Shree Ganeshaya Infraprojects Ltd.

Director

Shree Ganeshaya Infraprojects Ltd.

Director