

**INDEPENDENT AUDITORS REPORT**

To the Members of CASTLE PROJECTS PRIVATE LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of CASTLE PROJECTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 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 thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(3) 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. An audit also includes evaluating the appropriateness of accounting policy used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view to conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2018, its profit, for the year ended on that date.



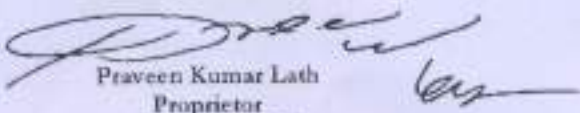
Rayan Ghosal

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act;
  - (f) With respect to the adequacy of internal financial controls, MCA vide its notification dated 13th June 2017 (G.S.R. 583) amended the notification of Government of India, In the ministry of corporate of affair, vide no. G.S.R. 464(E) dated 05th June 2015 providing exemption from Internal Financial Control to private companies which has T.O less than Rs.50 Crores as per latest audited Balance Sheet or which has aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year less than Rs. 25 Crore. With respect of such notification company did not maintains internal financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company had no pending litigations as on balance sheet date.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Kolkata  
Date : 31.08.2018

For on behalf of  
P. Lath & Co.  
Chartered Accountants

  
Praveen Kumar Lath  
Proprietor  
MRN :300-54383  
FRN : 319147E



*Arjun Ghosh*

Annexure -A The Independent Auditor's Report of even date to the members of 'CASTLE PROJECTS PRIVATE LIMITED', on the financial statements for the year ended 31<sup>st</sup> March, 2018.

- ii) The Company have a fixed assets. Hence paragraphs 3(i)(a), 3(i)(b) and 3(i)(c) of the Order are applicable to the company under review.
- iii) Physical verification of inventory has been conducted by the Management at reasonable intervals. No material discrepancies were noticed in the physical stock as compared with the book records.
- iv) The Company has granted unsecured loans to parties covered in the register maintained u/s 189 of the Companies Act, 2013.
  - (a) The rate of interest & other terms and conditions are not prima facie prejudicial to the company.
  - (b) Receipt of principal and interest are regular.
  - (c) No amount has been overdue for more than 90 days.
- v) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the company.
- vi) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.
- vii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products and services of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- viii)(a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing the undisputed statutory dues as applicable with appropriate Authorities.
  - (b) According to the information and explanations given to us and the records of the Company examined by us, there is no disputed liability outstanding as on 31<sup>st</sup> March 2017.
- ix) On the basis of the records examined by us and the information and explanations given to us, the Company has not taken any loans or borrowings from banks or financial institutions. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (x) The company has not raised any money by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, no term loans have been taken by the Company during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (xi) According to the information and explanations given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- (xii) On the basis of the records examined by us and the information and explanations given to us, the Company has not paid any managerial remuneration. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
- (xiii) In our opinion, the company is not a nidhi company. Therefore, paragraph 3(xii) of the order is not applicable to the Company.
- (xiv) All the transactions with related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



Ajayash Ghosal

P. LATH & CO.  
Chartered Accountants

Chopra House,  
133 Canning Street,  
Kolkata- 700001

- xiv) 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 Paragraph 3(xiv) of the Order is not applicable.
- xv) On the basis of the records examined by us and the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, paragraph 3(xv) of the Order is not applicable.
- xvi) As required company has obtained registration under section 45-1A of the Reserve Bank of India Act, 1934.

For on behalf of  
P. Lath & Co,  
Chartered Accountants



Praveen Kumar Lath  
Proprietor  
MRN : 054383  
FRN : 31947E

Place : Kolkata  
Date : 31.08.2018



Ajayashree

Annexure to the Auditors' Report

The Annexure referred to in Paragraph under Report on Other Legal and Regulatory Requirements of our Report of even date to the members of CASTLE PROJECTS PRIVATE LIMITED ("the Company") on the accounts for the Year ended 31<sup>st</sup> March, 2018.

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

- I
  - The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
  - As explained to us, fixed assets have been physically verified by the management at the year end. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - According to the information and explanations given to us and the records examined by us the company has Furniture's & Fixtures and other intangible fixed assets on the date of Balance sheet. Further details are disclosed in Notes forming an integral part of Balance sheet.
- II In respect of its inventories:
  - a) Inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of such verification is adequate.
  - b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company maintaining proper records of inventory.
- III As per the information and explanations given to us, the Company has not granted any loans to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the sub clause (iii) (a) and sub clause (ii) (b) of the order are not applicable to the Company.
- IV According to the information and explanations given to us the Company has not accepted any deposits from the public. Accordingly, the provisions of section 73 and 76 of the Companies Act, 2013 and rules framed there under are not applicable.
- V According to the information and explanation given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
- VI According to the information and explanation given to us and according to the records, the Company has generally been regular in depositing undisputed statutory dues with appropriate authorities during the year.
- VII(a) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March 2018 for a period of more than six months from the day they became payable.
- (b) According to the information and explanations given to us and the statutory examination of the records, there are no disputed dues which have not been deposited on account of Disputed matters pending before the appropriate authorities.
- VIII In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of dues to banks or financial institutions during the year.
- IX The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

*[Handwritten Signature]*



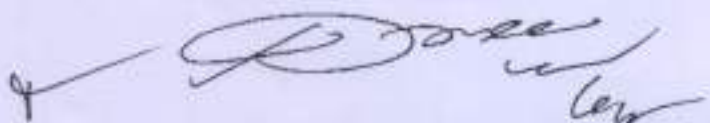
*[Handwritten Signature]*

- X To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI Since the Company is a Private Company, section 197 of of the Companies Act, 2013 is not applicable to the Company and therefore, the provisions of the clause 3 (xi) of the Order are not applicable to the Company.
- XII The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company
- XIII In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further it is reported that the provisions of Section 177 of the Companies Act, 2013 is not applicable to the above mentioned Company.
- XIV During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- XV In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- XVI The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934 and the Company holds a valid certificate of registration under the said provisions of the Reserve Bank of India Act, 1934.

Place: CHOPRA HOUSE  
133 CANNING STREET,  
KOLKATA-700001

Date: 31.08.2018

For and on behalf of  
**P. LATH & COMPANY**  
Chartered Accountants



(PRAVEEN KUMAR LATH)  
PROPRIETOR  
MRN:054383  
(FRN 319147E)



As per the Order

**CASTLE PROJECTS PRIVATE LIMITED**

**CIN.: U70101WB1998PTC088380**

208 Shantiniketan Building, 8, Camac Street, Room no- 8, Kolkata- 700017

**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note No.	Figures as at the end of current reporting period 31/03/2018	Figures as at the end of previous reporting period 31/03/2017
		(Rs.)	(Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	2,500,000	2,500,000
(b) Reserves and Surplus			
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non -Current Liabilities</b>			
(a) Long term Borrowings	3	61,319,824	46,603,567
<b>(3) Current Liabilities</b>			
(a) Trade Payable	4	2,282,566	10,034,007
(b) Other Current Liabilities	5	32,257,532	22,110,657
(c) Short term Provisions	6	317,737	239,393
<b>Total Equity &amp; Liabilities</b>		<b>98,677,660</b>	<b>81,487,625</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	7	3,280,193	2,770,205
(b) Non-current assets			
(c) Deferred Tax Assets		24,836	32,273
<b>(2) Current Assets</b>			
(a) Inventories	8	91,112,215	75,128,505
(b) Cash and cash equivalents	9	311,201	504,114
(c) Other Current Assets	10	3,854,166	2,764,854
<b>(3) Profit loss [ Debit balance]</b>	2	95,050	87,612
<b>Total Assets</b>		<b>98,677,660</b>	<b>81,487,625</b>

**NOTES TO ACCOUNTS**

1 to 15

Schedules referred to above and notes attached thereto form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

**FOR P LATH & CO.**

Firm Registration No. - 319147E

**CHARTERED ACCOUNTANTS**

*[Handwritten signature of Praveen Kumar Lath]*

**PRAVEEN KUMAR LATH**

Proprietor

Membership No. : 054383

Place : Kolkata

Date : 31.08.2018

**FOR & ON BEHALF OF THE BOARD  
FOR CASTLE PROJECTS (P) LIMITED  
CASTLE PROJECTS PVT. LTD**

*[Handwritten signature]*  
**Director** Aayush Goel

Director

DIN- 00321427

**CASTLE PROJECTS PVT. LTD**

*[Handwritten signature]* Aayush Goel

Director

**Director** DIN- 02142310



*[Handwritten signature]* Aayush Goel

# CASTLE PROJECTS PRIVATE LIMITED

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018*

**Note : 1 Share Capital**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	<b>AUTHORIZED CAPITAL</b> 25000 Equity Shares of Rs. 10/- each	2,500,000	2,500,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> To the Subscribers of the Memorandum (a) 25000 Equity Shares of Rs. 10/- each, Fully Paid up	2,500,000	2,500,000
	<b>Total in (Rs.)</b>	<b>2,500,000</b>	<b>2,500,000</b>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period  
Equity Shares

	31st March 2018		31st March 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares With Equal Voting Rights				
Opening	250,000	2,500,000	250,000	2,500,000
Add: Fresh Issue				
Closing	<u>250,000</u>	<u>2,500,000</u>	<u>250,000</u>	<u>2,500,000</u>

The company has not issued any bonus shares or any shares for consideration other than cash, nor the company has bought shares during the period of two year immediately preceding the previous year.

c. Details of shareholders holding more than 5% shares in the company

	31st March 2018		31st March 2017	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of RS. 10/- each fully paid</b>				
Anita Goel	50000	20.00%	50000	20.00%
Narish Goel (HUF)	20000	8.00%	20000	8.00%
Narish Goel	65000	26.00%	65000	26.00%
Savesh Goel	65000	26.00%	65000	26.00%
Primas Management services (P) Ltd	50000	20.00%	50000	20.00%

**Note : 2 Reserve & Surplus**

Sr. No	Particulars	Current Year (Rs.)	Current Year (Rs.)	Previous Year (Rs.)	Previous Year (Rs.)
1	Securities Premium				
2	Surplus (Profit & Loss Account)				
3	At the beginning of the year	(87,613)		(85,017)	
4	Addition/ Deduction during the year	7,437		(3,545)	
5	Net surplus in the statement of profit and loss	(80,176)		(87,613)	
6	Add / (Less) : Appropriations		(80,176)		(87,613)
	<b>Total in (Rs.)</b>		<b>(80,176)</b>		<b>(87,613)</b>

**Note : 3 Long Term Borrowings**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Secured against security accommodation Individual Housing finance loan Axis Bank	38,793,562	19,160,189
2	Unsecured, Considered goods unless otherwise stated Loans from body corporates	42,526,262	27,443,381
	<b>Total in (Rs.)</b>	<b>61,319,824</b>	<b>46,603,567</b>

**Note : 4 Trade Payable**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	For materials, Construction expenses, Other, etc Creditors for expenses Creditors for goods	300,875	153,085
	<b>Total in (Rs.)</b>	<b>2,287,566</b>	<b>9,878,922</b>


  
 Director

  
 August 2018



## CASTLE PROJECTS PRIVATE LIMITED

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018*

## CASTLE PROJECTS PRIVATE LIMITED

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018*

**Note : 5 Other Current Liabilities**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Subscription of Shares advance from Customer - Pre Booking	32,031,714	17,066,957
2	Payable for expenses	225,818	43,700
3	Other Liabilities		10,000,000
	<b>Total in (Rs.)</b>	<b>32,257,532</b>	<b>27,110,657</b>

**Note : 6 Short Term Provisions**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Duties & taxes	27,163	4,420
2	Tax deducted at source	290,579	238,951
	<b>Total in (Rs.)</b>	<b>317,742</b>	<b>243,371</b>

CASTLE PROJECTS PVT. LTD

CASTLE PROJECTS PVT. LTD

Director

Director



Aayush Grover

# CASTLE PROJECTS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

## Note - 7(a) Tangible assets

### Gross Block

Sr. No	Description of Assets/ Block of Assets	Opening Value	Addition	Deletion	Total
	<b>Tangible Assets</b>				
1	Air conditioners	102,095	28,500	-	130,595
2	Computer & Peripherals	267,955	-	-	267,955
3	Electrical fittings	42,217	243,308	-	285,525
4	Furniture & fittings	255,438	289,060	-	544,498
5	Office Accomodation	2,741,465	-	-	2,741,465
6	Inverter	25,500	-	-	25,500
7	Water Heater	-	35,004	-	35,004
	Total of this year	3,434,670	595,872	-	4,030,542
	<b>Grand Total</b>	3,434,670	595,872	-	4,030,542
	Total of Previous year	3,434,670	-	-	3,434,670

### Depreciation Block

Sr. No	Description of Assets/ Block of Assets	Opening Value	Addition	Deletion	Total
	<b>Tangible Assets</b>				
1	Air Conditioners	96,990	12,740	-	109,730
2	Computer & Peripherals	261,065	-	-	261,065
3	Electrical fittings	40,106	38,863	-	78,969
4	Furniture & fittings	242,103	25,098	-	267,201
5	Office Accomodation	-	-	-	-
6	Inverter	24,141	79	-	24,220
7	Water Heater	-	9,164	-	9,164
	Total of this year	664,405	85,944	-	750,349
	<b>Grand Total</b>	664,405	85,944	-	750,349
	Total of Previous year	655,353	9,052	-	664,405

### Net Block

Sr. No	Description of Assets/ Block of Assets	Current Year	Last Year
	<b>Tangible Assets</b>		
1	Air conditioners	20,865	5,105
2	Computer & Peripherals	6,890	6,890
3	Electrical fittings	206,556	2,111
4	Furniture & fittings	277,297	13,335
5	Office Accomodation	2,741,465	2,741,465
6	Inverter	1,280	1,359
7	Water Heater	25,840	-
	<b>Grand Total</b>	3,280,193	2,770,265



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# CASTLE PROJECTS PRIVATE LIMITED

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018*

**Note : 8 Inventories**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	(As taken, Valued & Certified by the management)		
1	Work in progress	91,112,213	75,328,505
		<b>91,112,213</b>	<b>75,328,505</b>

**Note : 9 Cash & Cash Equivalents**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Cash-in-Hand Cash Balance		
		331,447	141,389
	Sub Total (A)	<b>331,447</b>	<b>141,389</b>
2	Bank Balance: Andhra Bank ABN Amro Bank HDFC Current A/C		
		8,365	8,780
		2,016	2,016
		(30,527)	353,930
		<b>(20,246)</b>	<b>362,725</b>
	Total (A+B+C) in (Rs.)	<b>311,201</b>	<b>504,114</b>

**Note : 10 Other Current Assets**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	Balance with revenue authorities		
1	Income tax refundable for earlier years	13,743	13,743
2	Service Tax	5,647	1,411,011
3	GST Balances	1,358,425	-
4	Advance receivables	68,455	168,890
5	Advance to Customer	1,188,686	-
6	Advance to Employee's	45,000	-
7	Security deposits	1,170,210	1,170,210
		<b>3,854,166</b>	<b>2,764,854</b>

CASTLE PROJECTS PVT. LTD

Director

CASTLE PROJECTS PVT. LTD

Director



August 2018

# CASTLE PROJECTS PRIVATE LIMITED

CIN.: U70101WB1998PTC088380

208 Shantiniketan Building, 8, Camac Street, Room no- 8, Kolkata- 700017  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018**

Sl. No	Particulars	Note No.	Figures as at the end of current reporting period 31/03/2018	Figures as at the end of current reporting period 31/03/2017
			(Rs.)	(Rs.)
I	Revenue from operation			
II	Other Income			
	<b>III. Total Revenue (I + II)</b>			
IV	<b>Expenses</b>			
	Direct site expenses	11	14,673,515	16,363,827
	Change in inventories	12	[15,783,708]	[17,414,177]
	Depreciation & Amortisation Expenses		85,944	9,062
	Employer benefit expenses	13	640,209	427,768
	Other Expenses	14	384,040	613,505
	<b>Total Expenses (IV)</b>		(0)	(0)
V	Profit before exceptional and extraordinary items and tax	(III - IV)	0	0
VI	Exceptional items			
VII	Profit before extraordinary items and tax (V - VI)		0	0
VIII	Extraordinary items			
IX	Profit before tax	(VII - VIII)	0	0
X	<b>Tax expense:</b> (1) Current tax (2) Deferred Tax		7,437	(2,545)
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(7,437)	(2,545)

**NOTES TO ACCOUNTS**

1 to 25

Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement  
 This is the Profit & Loss Statement referred to in our Report of even date.

**FOR P LATH & CO.**

Firm Registration No. - 319147E

**CHARTERED ACCOUNTANTS**

*[Signature]*  
*[Signature]*

**PRAVEEN KUMAR LATH**

Proprietor

Place : Kolkata

Date : 31.08.2018

**FOR & ON BEHALF OF THE BOARD  
 FOR CASTLE PROJECTS (P) LIMITED**

**CASTLE PROJECTS PRIVATE LIMITED**

*[Signature]*  
**Director**  
 DIN- 00321427

**CASTLE PROJECTS PRIVATE LIMITED**

*[Signature]*  
**Director**  
 DIN- 02142310



*[Signature]*

# CASTLE PROJECTS PRIVATE LIMITED

*Notes Forming Part of the Profit & Loss Statement as at 31st March, 2018*

**Note : 11 Direct Site Expenses**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Maheshtala Site Expenses	10,855,960	14,262,290
2	Sodepur Site Expenses	3,817,556	2,101,536
	<b>Total in (Rs.)</b>	<b>14,673,515</b>	<b>16,363,827</b>

**Note : 12 Change in WIP for construction Projects**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	At the beginning of the accounting period	75,328,505	57,914,334
2	At the end of the accounting period	91,112,213	75,328,505
	<b>Total in (Rs.)</b>	<b>(15,783,708)</b>	<b>(17,414,172)</b>

**Note : 13 Employee Benefits Expenses**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Salary & Wages	640,209	427,788
	<b>Total in (Rs.)</b>	<b>640,209</b>	<b>427,788</b>

**Note : 14 Other Expenses**

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	<b>Indirect Expenses</b>		
1	Audit Fees	15,000	15,000
2	Advertisement	-	26,256
3	Books & periodicals	322	4,358
4	Bank Charges	6,269	(8,399)
5	Business Promotion	-	108,417
6	Consultancy Charges	-	63,300
7	Conveyance	1,711	481
8	Designing Charges	-	7,500
9	Filing fees	1,000	1,218
10	Legal charges	14,326	-
11	Loan Processing Fee	-	23,000
12	Postage & Courier	825	574
13	Printing & Stationary	32,411	7,444
14	Repair & Maintenance	9,043	7,166
15	Sundry Balance W/O	(5,751)	6
16	Telephone expenses	102,699	70,214
	<b>Statutory Liabilities/Taxes/Paid</b>		
1	Late filing fee on service tax	1,900	128,100
2	Interest on statutory expenses	4,066	28,417
3	Interest on Service Tax	943	-
4	SBC	900	24,845
5	Service Tax	33,597	-
6	Education Cess	14,498	-
7	SHEC	7,250	-
8	KKC	1,124	-
	<b>Administrative Expenses</b>		
1	Accounting Charges	60,000	28,000
2	Insurance	5,502	5,362
3	Interest on GST	28	-
4	Office Expenses	25,637	20,166
	<b>License Fee, Rates &amp; Taxes</b>		
1	Municipal Taxes	48,240	47,360
2	Professional Tax	2,500	2,500
	<b>Total in (Rs.)</b>	<b>384,040</b>	<b>613,505</b>

CASTLE PROJECTS PVT. LTD

Director

CASTLE PROJECTS PVT. LTD

Director



Aayush Kher

Note : 15 Earning per Share

Sr. No	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	Net profit/ (loss) after tax as per statement of Profit and Loss attributable to equity holders (Rs)	(2,487)	(2,585)
	Weighted average number of equity shares	250,000	250,000
	Basic / Diluted Earning Per Share (Rs)	(0.03)	(0.03)
	Face Value per equity share (Rs)	10/-	10/-
	<b>Total in (RS.)</b>	<b>242,583</b>	<b>247,455</b>

g

Account Director

Hand



Aayush Grob

Notes forming part of the Financial Statements

**NOTE**

**SIGNIFICANT ACCOUNTING POLICIES**

A. Basis of preparation of financial statement:

- 1) The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared on a going concern basis under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.
- 2) The Company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

B. Revenue Recognition:

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection. Revenue on sale of products is recognised on delivery of the products, when all significant contractual obligations have been satisfied, when the property in the goods is transferred for a price, when significant risks and rewards of ownership have been transferred and no effective control is retained.

C. Contingent Liability:

Contingent liabilities, if any, are not provided for in the accounts and are shown by way of Notes on Accounts.

D. Taxes on Income:

- 1) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.
- 2) Deferred Income Tax reflects impact of timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted at the balance sheet dates. Deferred tax assets are recognised only to the extent there is reasonable certainty or virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

E. Preliminary Expenses:

Preliminary Expenses including expenses for increase of Authorised Capital are amortised over a period of 3 years.

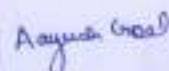
F. In the opinion of the Board of Directors the Current Assets, Loans & Advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made for the all known liabilities.

G. Balance in respect of some of the Sundry Creditors, Debtors, Loans and Advances are subject to Confirmation.

	(F.Y.2017-18)	(F.Y.2016-17)
H. Contingent Liabilities (to the extent not provided for)	Nil	Nil
I. Estimated Amount of Capital Contracts remaining to be executed.	Nil	Nil
J. Foreign Currency Incoming/Outgoing	Nil	Nil







M/S Castle Projects Private Limited

Notes forming part of the Financial Statements

k. Basic & Diluted Earning Per Share as per Accounting Standard '20' is calculated as below:

	(F.Y. 2017-18)	(F.Y. 2016-17)
Profit/Loss attributable to Equity Shareholders	(7437)	(2545)
Number of equity shares outstanding during the	250000	250000
Basic & Diluted Earning Per Share	(0.03)	(0.01)

M. The Revised Schedule VI has become effective from 1st April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. All the figures are rounded off to the nearest rupee.

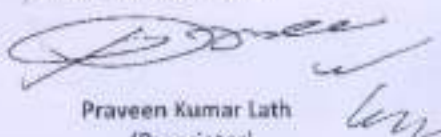
As per our attached report of even date

Chopra House,  
1<sup>st</sup> Floor,  
133, Canning Street,  
Kolkata- 700001

Dated: 31.08.2018

Place: Kolkata

For P.Lath & Company  
Chartered Accountants

  
Praveen Kumar Lath  
(Proprietor)

Membership No: 054383  
Firm Registration No: 3191471



