

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name MOHANA COMMERCIAL PRIVATE LIMITED			PAN AAECM2171P	
Flat/Door/Block No. 1ST FLOOR	Name Of Premises/Building/Village MOHAN MINI MARKET		Form No. which has been electronically transmitted ITR-6	Status Pvt Company
Road/Street/Post Office TOWNSHIP	Area/Locality HALDIA			
Town/City/District PURBA MEDINIPUR	State WEST BENGAL	Pin/ZipCode 721607	Aadhaar Number/Enrollment ID	
Designation of AO(Ward/Circle) ITO WD - 27(1)HALDIA			Original or Revised ORIGINAL	
E-filing Acknowledgement Number 221853121260917		Date(DD/MM/YYYY) 26-09-2017		

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income	1	1720026	
2	Deductions under Chapter-VI-A	2	0	
3	Total Income	3	1720030	
3a	Current Year loss, if any	3a	0	
4	Net tax payable	4	513774	
5	Interest payable	5	0	
6	Total tax and interest payable	6	513774	
7	Taxes Paid	a Advance Tax	7a	200000
		b TDS	7b	647016
		c TCS	7c	0
		d Self Assessment Tax	7d	0
		e Total Taxes Paid (7a+7b+7c+7d)	7e	847016
8	Tax Payable (6-7e)	8	0	
9	Refund (7e-6)	9	333240	
10	Exempt Income	Agriculture	10	
		Others		

This return has been digitally signed by RAMKRISHNA DAS ADHIKARY in the capacity of DIRECTOR having PAN ACUPD8251E from IP Address 117.205.164.220 on 26-09-2017 at HALDIA

Dsc SI No & issuer 2281166394890399933CN=SafeScript sub-CA for RCAI Class 2.2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

M/S. MOHANA COMMERCIAL PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of M/s. MOHANA COMMERCIAL PRIVATE LIMITED ("the company"), which comprise the **Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, 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 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 standalone financial statements that give a true and fair view of the financial position, financial performance and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone 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 thereunder.

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 the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give 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 policies used and the reasonableness of the accounting estimates made by 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 standalone financial statements.





Opinion

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

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 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 purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. *The Company has disclosed in its financial statements [under Note 22(xii) to financial statements] that during the period from 8th November, 2016 to 30th December, 2016 it has neither held nor transacted Specified Bank Notes. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management.*

For Sudarsan Jena & Associates

Chartered Accountants
Firm Registration No.324154E



S. Jena
(Partner)
(Membership No.060019)

Place : Kolkata,

Date : The 2nd day of September, 2017.

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ANNEXURE-'A' TO THE INDEPENDENT AUDITORS' REPORT OF M/s. MOHANA COMMERCIAL PRIVATE LIMITED

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

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties are held in the name of the company.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management.
(b) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventory and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence Paragraphs (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not advanced any loan, made investments or given any guarantee or provided any security as per sections 185 and 186 of the Companies Act, 2013 and hence Paragraph (iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act in respect of the activities carried on by the Company.
- (vii) (a) Based on the examination of the records of the company and according to the information and explanations given to us, we are of the opinion that the Company has generally been regular in depositing 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 any other statutory dues as applicable to it, with the appropriate authorities. There were no undisputed amounts payable in respect of Income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.






- (b) In view of our comment in paragraph (vii)(a), we have nothing to report in terms of paragraph (vii)(b) of the Order.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, banks and debenture holders.
- (ix) The Company did not raise money by way of initial public offer or debt instruments. The term loans taken by the company have been applied for the purpose for which they were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) The 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.
- (xii) The Company is not a Nidhi Company and hence Paragraph (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, etc, as required by the applicable accounting standards.
- (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.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) In our opinion the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Sudarsan Jena & Associates
Chartered Accountants
Firm Registration No.324154




S. Jena
(Partner)
(Membership No.060019)

Place : Kolkata,

Date : The 2nd day of September, 2017.

MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, West Bengal - 721 607

BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in ₹)

	PARTICULARS	Note	As At 31st March, 2017	As At 31st March, 2016
I.	<u>EQUITY AND LIABILITIES</u>			
	<u>Shareholders' Funds</u>			
	Share Capital	1	3,00,00,000	3,00,00,000
	Reserves & Surplus	2	1,68,44,893	1,56,98,347
			4,68,44,893	4,56,98,347
	<u>Non-Current Liabilities</u>			
	Long-Term Borrowings	3	3,65,10,364	2,03,89,710
			3,65,10,364	2,03,89,710
	<u>Current Liabilities</u>			
	Short-Term Borrowings	4	-	91,13,902
	Trade Payables	5	10,31,713	7,26,583
	Other Current Liabilities	6	5,77,65,964	5,03,57,491
	Short-Term Provisions	7	5,13,773	10,75,527
			5,93,11,450	6,12,73,503
	TOTAL		14,26,66,707	12,73,61,560
II.	<u>ASSETS</u>			
	<u>Non-Current Assets</u>			
	<u>Fixed Assets :</u>			
	Tangible Assets	8	23,67,364	29,88,331
	Deferred Tax Assets (Net)	9	4,60,716	4,68,525
	Long-Term Loans & Advances	10	-	86,886
			28,28,080	35,43,742
	<u>Current Assets</u>			
	Inventories	11	11,65,72,869	7,88,58,890
	Trade Receivables	12	2,11,000	-
	Cash & Cash Equivalents	13	1,12,17,942	3,61,90,529
	Short-Term Loans & Advances	14	1,18,36,816	87,68,399
			13,98,38,627	12,38,17,818
	TOTAL		14,26,66,707	12,73,61,560

The accompanying notes 1 to 24 are an integral part of the Financial Statements

Per our report of even date attached.

FOR SUDARSAN JENA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN. 324154E

S. JENA
(Partner)



FOR & BEHALF OF THE BOARD OF DIRECTORS

For MOHANA COMMERCIAL PVT. LTD.

B. Adhikary
Director

Place : Kolkata,

Dated : The 2nd day of September, 2017.

For MOHANA COMMERCIAL PVT. LTD.

Chyendu Jena
Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O.: Township, P.S.: Haldia, Purba Medinipur, West Bengal - 721 607

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

(Amount in ₹)

Particulars	Note	For the year ended 31st March, 2017	For the year ended 31st March, 2016
I Gross Income			
Revenue From Operations	15	3,76,40,540	10,33,68,053
Other Income	16	2,61,958	37,180
Total Revenue		3,79,02,498	10,34,05,233
II Expenses			
Cost of Construction	17	5,89,07,365	4,44,38,851
Changes in Inventories of Finished Goods, Work - in - Progress & Stock - in - trade	18	(3,77,13,979)	4,59,14,743
Employee Benefits Expense	19	19,13,135	16,98,874
Finance Costs	20	38,75,082	13,49,016
Depreciation & Amortisation Expenses		6,20,967	8,30,244
Other Expenses	21	86,06,043	58,29,452
Total Expenses		3,62,08,613	10,00,61,180
III Profit Before Tax (I - II)		16,93,885	33,44,053
IV Tax Expense			
Current Tax Expenses for Current Year		5,13,773	10,75,527
Current Tax Expenses for Previous Year		25,757	16,075
Deferred Tax		7,809	(42,216)
		5,47,339	10,49,386
V Profit After Tax (III - IV)		11,46,546	22,94,667
VI Earning Per Equity Share			
Basic	22.vi	0.38	0.76
Diluted	22.vi	0.38	0.76

The accompanying notes 1 to 24 are an integral part of the Financial Statements

Per our Report of even date attached.

FOR SUDARSAN JENA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN. 324154E

S. JENA
(Partner)



FOR & BEHALF OF THE BOARD OF DIRECTORS

For MOHANA COMMERCIAL PVT. LTD.

B. Adhikary
Director

Place : Kolkata,

Dated : The 2nd day of September, 2017.

For MOHANA COMMERCIAL PVT. LTD.

Bikash Jena
Director

M/s. MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur - 721 607

CASH FLOW STATEMENT FOR THE YEAR 2016-17

Particulars	2016-17 Amount (₹)	2015-16 Amount (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit & Loss	16,93,885	33,44,053
Adjusted for :		
Depreciation	6,20,967	8,30,244
Finance Costs	38,75,082	13,49,016
Operating Profit before Changes in Working Capital	61,89,934	55,23,313
Adjusted for :		
Trade Receivables	(2,11,000)	-
Inventories	(3,77,13,979)	4,59,14,743
Short-term Loans & Advances	(30,82,749)	18,10,565
Other Current Liabilities	74,08,473	(4,00,32,974)
Trade Payables	3,05,130	64,544
Cash Generated from Operations	(2,71,04,191)	1,32,80,191
Taxes Paid (Net)	(10,86,952)	(10,18,190)
Net Cash From Operating Activities	(2,81,91,143)	1,22,62,001
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Movement of Long-term Loans & Advances	86,886	-
Net Cash Used In Investing Activities	86,886	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	1,61,20,654	78,10,328
Proceeds from Short-term Borrowings	-	17,31,994
Repayment of Short-term Borrowings	(91,13,902)	-
Finance Costs	(38,75,082)	(13,49,016)
Net Cash Used In Financing Activities	31,31,670	81,93,306
Net Decrease in Cash & Cash Equivalents	(2,49,72,587)	2,04,55,307
Opening Balance of Cash and Cash Equivalents	3,61,90,529	1,57,35,222
Closing Balance of Cash & Cash Equivalents	1,12,17,942	3,61,90,529

Notes :

- 1) The above Cash Flow Statement has been prepared under Indirect Method as set out in the Accounting Standards-3.
- 2) Figures in bracket indicate cash outflows.

Per our Report of even date attached
FOR SUDARSAN JENA & ASSOCIATES
 CHARTERED ACCOUNTANTS

S. JENA
 Partner



FOR & BEHALF OF THE BOARD OF DIRECTORS

For MOHANA COMMERCIAL PVT. LTD.

B. Adhikary
 Director

Place : Kolkata,
 Dated : The 2nd day of September, 2017.

For MOHANA COMMERCIAL PVT. LTD.

Sudarsan Jena
 Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O.: Township, P.S.: Haldia, Purba Medinipur, West Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE - '1' : SHARE CAPITAL

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
(a) Authorised Equity shares of ₹.10/- each with voting rights	30,00,000	3,00,00,000	30,00,000	3,00,00,000
(b) Issued, Subscribed & Paid Up Equity shares of ₹.10/- each with voting rights	30,00,000	3,00,00,000	30,00,000	3,00,00,000
(c) Subscribed but not fully Paid Up Equity shares of ₹.10/- each with voting rights	-	-	-	-
Total	30,00,000	3,00,00,000	30,00,000	3,00,00,000

(d) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year :

Particulars	Opening Balance	Fresh Issue	Bonus	E5OP	Conversion	Buy Back	Other Changes	Closing Balance
Equity shares								
Year ended 31st March, 2017								
- Number of shares	30,00,000	-	-	-	-	-	-	30,00,000
- Amount (₹)	3,00,00,000	-	-	-	-	-	-	3,00,00,000
Year ended 31st March, 2016								
- Number of shares	30,00,000	-	-	-	-	-	-	30,00,000
- Amount (₹)	3,00,00,000	-	-	-	-	-	-	3,00,00,000



For MOHANA COMMERCIAL PVT. LTD.

Aditya
Director

For MOHANA COMMERCIAL PVT. LTD.

Subyash Jena
Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, West Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE - '1' : SHARE CAPITAL

(e) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Keshab Paul	1,75,000	5.83	1,75,000	5.83
Ramkrishna Das Adhikary	2,04,330	6.81	2,04,330	6.81

(f) Rights, Preferences and restrictions attached to the Equity Shares :

The Equity Shares of the Company, having par value of ₹.10/- per share, rank *pari passu* in all respects including voting rights and entitlement to dividend.

(g) Number of Equity Shares of ₹.10/- each Reserved for Issuance under Options : Nil

(h) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date : Nil



For MOHANA COMMERCIAL PVT. LTD.

Adhikary
Director

For MOHANA COMMERCIAL PVT. LTD.

Pikyendu Jana
Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O. : Township, P.S. : Haldia, Purba Medinipur, West Bengal - 721 507

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	(Amount in ₹)	
	As at 31st March, 2017	As at 31st March, 2016
NOTE - '2' : RESERVES & SURPLUS		
Surplus in Statement of Profit and Loss		
Opening Balance	1,56,98,347	1,34,03,680
Add : Profit for the year	11,46,546	22,94,667
Closing Balance	1,68,44,893	1,56,98,347
Total	1,68,44,893	1,56,98,347
NOTE - '3' : LONG-TERM BORROWINGS		
Term Loans		
From Banks :		
Secured		
ODIP from PNB, Durgachak Branch	1,26,18,278	1,53,89,710
Term Loan from UCO Bank, Haldia Branch	2,36,92,086	50,00,000
	3,65,10,364	2,03,89,710
Total	3,65,10,364	2,03,89,710

NOTE - 3.1

(a) Term Loan (ODIP) from Punjab National Bank, Durgachak Branch is secured by Land & Buildings of the Company and it carries interest @ Base Rate+2.40% p.a. with monthly rest. The said loan is repayable in 84 monthly instalments with effect from April'17.

(b) The existing Term Loan from UCO Bank, Haldia Branch has been fully re-paid during the year. A fresh Term Loan of ₹.300 Lacs has been sanctioned to the Company for construction of new multistoried residential complex (G+6) out of which the Company has availed ₹.50 Lacs till 31/03/2016. The said Loan is secured by Equitable Mortgage of Land Properties of the Company and two of its directors. The loan carries interest @ Base Rate+ 5.90% p.a. with monthly rest and is repayable over 12 months with effect from April, 2018.

(c) The Scheduled Maturity of the above Term Loans from Banks is summarised below :

Term Loans Repayable In The :	As at 31st March, 2017		As at 31st March, 2016	
	Secured			
	PNB	UCO Bank	PNB	UCO Bank
A. Old Loans				
First Year (Note No.6)	1,87,910	-	2,42,769	-
Current Maturity of long-term debt	1,87,910	-	2,42,769	-
Second Year	-	-	-	-
Third Year	-	-	-	-
Fourth Year	-	-	-	-
Fifth Year	-	-	-	-
Long-term borrowings	-	-	-	-
Total	1,87,910	-	2,42,769	-
B. Loans taken during the year	PNB-ODIP	UCO Bank	PNB ODIP	UCO Bank
First Year (Note No.6)	29,07,026	-	25,71,432	-
Current Maturity of long-term debt	29,07,026	-	25,71,432	-
Second Year	-	-	25,71,432	-
Third Year	25,71,432	50,00,000	25,71,432	50,00,000
Fourth Year	25,71,432	1,86,92,086	25,71,432	-
Fifth Year	25,71,432	-	25,71,432	-
Sixth Year	25,71,432	-	25,71,432	-
Seventh Year	25,32,550	-	25,32,550	-
Long-term borrowings	1,28,18,278	2,36,92,086	1,53,89,710	50,00,000
Total	1,57,25,304	2,36,92,086	1,79,61,142	50,00,000

For MOHANA COMMERCIAL PVT. LTD.

B. Adhikary
Director



For MOHANA COMMERCIAL PVT. LTD.

Rajkanta Jana
Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, Wset Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in ₹)

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE - '4' : SHORT TERM BORROWINGS		
Secured :		
From Banks		
Cash Credit Limit From :		
Punjab National Bank, Durgachak Branch	-	91,13,902
Total	-	91,13,902

NOTE NO. 4.1

Cash Credit Limit from PNB, Durgachak is secured by Equitable Mortgage of Constructed Flats & Building of the Company and hypothecation of other current assets, both present and future. Also the said loan is secured by personal guarantee of Sri Ramkrishna Das Adhikary & Sri Dibyendu Jana, directors of the Company.

NOTE - '5' : TRADE PAYABLES

Particulars	As at 31st March, 2017	As at 31st March, 2016
Trade Payables for :		
Other than Acceptances	10,31,713	7,26,583
Total	10,31,713	7,26,583

NOTE - '6' : OTHER CURRENT LIABILITIES

Current Maturity of Long-Term Borrowings (Note -3)	30,94,936	28,14,201
Other Payables		
Statutory Remittances		
T.D.S. Payable	1,74,853	-
Advances from Customers	5,44,20,175	4,75,43,290
Security Deposit against Rented Flat	76,000	-
<i>Sub-total</i>	5,46,71,028	4,75,43,290
Total	5,77,65,964	5,03,57,491

NOTE - '7' : SHORT-TERM PROVISIONS

Provision - Others :		
Provision for Tax (A.Y. 2017-18)	5,13,773	-
Provision for Tax (A.Y. 2016-17)	-	10,75,527
Total	5,13,773	10,75,527



For MOHANA COMMERCIAL PVT. LTD.

R. Adhikary
Director

For MOHANA COMMERCIAL PVT. LTD.

Dibyendu Jana
Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O.: Township, P.S.: Haldia, Purba Medinipur, West Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE - '8' : FIXED ASSETS

Tangible Assets	(Amount in ₹)									
	As at 31st March, 2016	Additions	Disposals and Adjustments	As at 31st March, 2017	Up to 31st March, 2016	For the Year	Withdrawals and Adjustments	Upto 31st March, 2017	As at 31st March, 2017	Net Block As at 31st March, 2016
(a) Shop Stall Owned	10,46,971	-	-	10,46,971	4,19,564	59,286	-	4,78,850	5,68,121	6,27,407
(b) Plant and Machinery Owned	13,74,320	-	-	13,74,320	9,22,833	89,536	-	10,12,369	3,61,951	4,51,487
(c) Mobile Owned	23,602	-	-	23,602	22,422	-	-	22,422	1,180	1,180
(d) Furniture & Fixtures Owned	8,38,417	-	-	8,38,417	6,01,386	68,257	-	6,69,643	1,68,774	2,37,031
(e) Vehicles Owned	56,89,164	-	-	56,89,164	42,02,273	4,03,451	-	46,05,724	10,83,440	14,86,891
(f) Cycle Owned	4,100	-	-	4,100	2,580	437	-	3,017	1,083	1,520
(g) Computer Owned	1,21,320	-	-	1,21,320	1,15,254	-	-	1,15,254	6,066	6,066
(h) Gold Owned	1,76,749	-	-	1,76,749	-	-	-	-	1,76,749	1,76,749
Total	92,74,643	-	-	92,74,643	62,86,312	6,20,967	-	69,07,279	23,67,364	29,88,331
Previous Year	92,64,013	-	10,630	92,74,643	54,45,438	8,30,244	10,630	62,86,312	29,88,331	38,18,575

For MOHANA COMMERCIAL PVT. LTD.

B. Adhikary
Director

For MOHANA COMMERCIAL PVT. LTD.

Ritendra Jena
Director



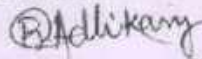
MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O.: Township, P.S.: Haldia, Purba Medinipur, west Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

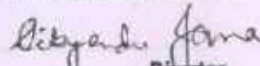
Particulars	(Amount in ₹)	
	As at 31st March, 2017	As at 31st March, 2016
NOTE - '9' : DEFERRED TAX ASSET		
Deferred Tax Asset		
Related to Depreciation	4,60,716	4,68,525
Deferred Tax Asset (Net)	4,60,716	4,68,525
NOTE - '10' : LONG-TERM LOANS & ADVANCES		
Security Deposit With :		
(Unsecured, considered good)		
Earnest Money Deposit	-	600
SAC Security Agency	-	47,250
SCA	-	4,950
WBSEDCL against Electricity	-	34,086
Total	-	86,886
NOTE - '11' : INVENTORIES		
(As taken, valued and certified by the management)		
Finished Stock (Flats)	3,14,47,095	3,84,38,400
Work-in-progress (valued at cost)	8,51,25,774	4,04,20,490
Total	11,65,72,869	7,88,58,890
NOTE - '12' : TRADE RECEIVABLES		
Trade receivables outstanding for a period exceeding Six Months from the date they were due for payment		
Unsecured, considered good	2,11,000	-
Total	2,11,000	-

For MOHANA COMMERCIAL PVT. LTD.



Director


For MOHANA COMMERCIAL PVT. LTD.




Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, West Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	(Amount in ₹)	
	As at 31st March, 2017	As at 31st March, 2016
NOTE - '13' : CASH & CASH EQUIVALENTS		
<u>Balances with Banks</u>		
<u>(i) In Current Accounts At</u>		
Axis Bank	13,807	3,895
Andhra Bank	11,997	14,714
HDFC Bank	24,303	54,495
Punjab National Bank	17,811	1,46,09,295
Punjab & Sind Bank	2,27,030	19,58,378
State Bank of India	24,47,845	10,041
Cash Credit Limit with PNB, Durgachak Branch (Debit Balance)	35,12,417	47,76,071
	<u>41,634</u>	<u>-</u>
	62,96,844	2,14,26,889
(ii) In Recurring Deposit with Punjab & Sind Bank	5,62,860	2,75,000
(iii) In Recurring Deposit with Punjab National Bank	12,38,741	-
(iv) In Recurring Deposit with UCO Bank	12,41,399	-
(v) In Fixed Deposit with Punjab National Bank	10,66,973	5,00,000
(vi) In Fixed Deposit with UCO Bank	3,17,379	-
<i>Sub-total</i>	<u>1,07,24,196</u>	<u>2,22,01,889</u>
Cash in Hand (As certified by Management)	4,93,746	1,39,88,640
Total	1,12,17,942	3,61,90,529
NOTE - '14' : SHORT-TERM LOANS & ADVANCES		
Advances :		
<u>Balances with Govt. Authorities - Unsecured, considered good</u>		
<u>Tax Deducted At Source For the Asst. Year :</u>		
2017-18	6,47,016	-
2016-17	-	6,61,348
Advance Income Tax (A.Y. 2017-18)	2,00,000	-
Advance Income Tax (A.Y. 2016-17)	-	2,00,000
	<u>8,47,016</u>	<u>8,61,348</u>
Advance for purchase of Land	1,09,89,800	62,29,000
Advance Service Tax	-	16,78,051
Total	1,18,36,816	87,68,399
<p>For MOHANA COMMERCIAL PVT. LTD.</p> <p align="center"><i>B. Adhikary</i></p> <p align="center">Director</p>		
		
<p>For MOHANA COMMERCIAL PVT. LTD.</p> <p align="center"><i>Bikyananda Jana</i></p> <p align="center">Director</p>		

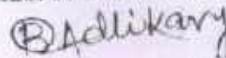
MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, west Bengal - 721 607

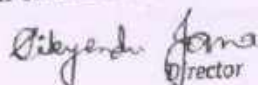
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	(Amount in ₹)	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016
NOTE - '15' : REVENUE FROM OPERATIONS		
Sale of Products	2,83,70,115	9,40,41,350
Income from Extra Work	10,66,971	-
Rent	77,52,310	83,80,698
Service Tax	4,51,144	9,46,005
Total	3,76,40,540	10,33,68,053
NOTE - '16' : OTHER INCOME		
Interest on Recurring Deposit	1,10,189	37,180
Interest on Fixed Deposit	91,769	-
Bank Processing Fees W/Back	60,000	-
Total	2,61,958	37,180
NOTE - '17.' : COST OF CONSTRUCTION		
Cost of Materials Consumed :		
Opening Stock	-	-
Purchase of Land	1,74,75,736	2,60,53,970
Purchase of Materials	3,15,71,084	1,67,02,235
	4,90,46,820	4,27,56,205
Less : Closing Stock	-	-
Cost of Material Consumed	4,90,46,820	4,27,56,205
Sub-Contract Charges	73,06,530	9,75,000
Loading & Unloading Charges	4,32,544	5,940
Oil & Fuel	7,56,992	4,41,500
Transport Charges	6,53,427	31,421
Water Charges	7,11,052	2,28,785
Total	5,89,07,365	4,44,38,851

For MOHANA COMMERCIAL PVT. LTD.


Director

For MOHANA COMMERCIAL PVT. LTD.


Director

MOHANA COMMERCIAL PRIVATE LIMITED

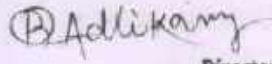
Mohana Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, West Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

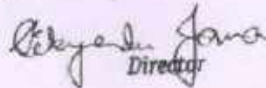
(Amount in ₹)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
NOTE - '18' : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE		
<i>Inventories at the beginning of the Year</i>		
Finished Stock	3,84,38,400	3,70,04,500
Work - in - Progress	4,04,20,490	8,77,69,133
	7,88,58,890	12,47,73,633
<i>Inventories at the end of the Year</i>		
Finished Stock	3,14,47,095	3,84,38,400
Work - in - Progress	8,51,25,774	4,04,20,490
	11,65,72,869	7,88,58,890
Net (Increase)/ Decrease	(3,77,13,979)	4,59,14,743
NOTE - '19' : EMPLOYEE BENEFITS EXPENSE		
Salary	17,74,965	15,36,640
Bonus	1,38,170	1,23,970
Lodging & Boarding Expenses	-	38,264
Total	19,13,135	16,98,874
NOTE - '20' : FINANCE COSTS		
<i>Interest Expense on :</i>		
Car Loans	41,868	1,20,677
Term Loan from UCO Bank	20,19,263	3,15,642
Term Loan from PNB	18,10,785	11,684
Cash Credit Limit from PNB	3,166	9,01,013
Total	38,75,082	13,49,016

For MOHANA COMMERCIAL PVT. LTD.


Director

For MOHANA COMMERCIAL PVT. LTD.


Director

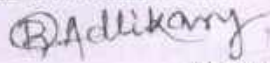
MOHANA COMMERCIAL PRIVATE LIMITED

Mohana Mini Market, 1st Floor, P.O. : Township, P.S. : Haldia, Purba Medinipur, West Bengal - 721 607

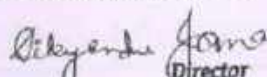
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**NOTE - '21' : OTHER EXPENSES**

Particulars	(Amount in ₹)	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Advertisement	42,300	43,643
Bank Charges	31,825	4,67,638
Directors' Remuneration	23,83,308	15,62,885
Electricity Charges	11,04,272	8,06,689
General Expenses	7,57,170	95,886
Insurance Charges	96,239	1,10,340
ISO Certification Charges	-	5,725
Legal & Consultancy Charges	2,28,800	1,24,000
Office Expenses	92,473	-
Payment to Auditors	28,750	28,750
Printing & Stationery	2,74,471	1,69,215
Rent	6,99,828	3,11,163
Rates & Taxes	6,55,558	-
Repairs & Maintenance	7,47,964	2,88,866
ROC Filing Fees	1,200	1,200
Fooding & Lodging	65,988	-
Subscription & Donation	2,64,801	3,43,000
Telephone & Mobile Charges	20,693	11,512
Travelling & Conveyance	5,55,968	-
Trade Licence Fees	-	6,500
Service Tax	5,10,379	14,33,108
Postage & Stampage	44,056	-
Way Leave Licence	-	19,332
Total	86,06,043	58,29,452

For MOHANA COMMERCIAL PVT. LTD.


Director

For MOHANA COMMERCIAL PVT. LTD.


Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O. : Township, P.S. : Haldia, Purba Medinipur, west Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE - '22' : ADDITIONAL NOTES TO FINANCIAL STATEMENTS

(i) Previous Year's Figures

Previous year's figures have been regrouped and/ or reclassified wherever necessary to correspond with the current year's classification/ disclosures.

(ii) Figures have been rounded off to the nearest rupee.

(iii) Related Party Transactions

Sl. No.	Name of the Related Party	Nature of Relationship	Nature of Transaction	Amount of Transaction (₹)	
				2016-2017	2015-2016
1	Dibyendu Jana	A Key Management Personnel	Remuneration Paid	7,93,338	6,00,000
2	Ramkrishna Das Adhikary	A Key Management Personnel	Remuneration Paid	15,89,970	9,62,885

(iv) Payment to Auditors

Particulars	For the Year ended 31st March :	
	2017 (₹)	2016 (₹)
As Auditors - Statutory Audit Fee (inclusive of Service Tax)	23,000	20,520
For Taxation Matters (Income Tax Audit Fee) (inclusive of Service Tax)	5,750	2,280
	28,750	22,800

(v) Earnings Per Share

(a) Profit after Taxation (₹.)	11,46,546	22,94,667
(b) Weighted average number of Ordinary Shares outstanding	30,00,000	30,00,000
(c) Effect of Potential Ordinary Shares	-	-
(d) Weighted average no. of Ordinary Shares in computing diluted earnings per share [b+c]	30,00,000	30,00,000
(e) Earnings per share on Profit after Taxation (Face value ₹.10/- per share) :-		
- Basic [a/b]	0.38	0.76
- Diluted [a/d]	0.38	0.76

(vi) There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2017. This information which is required to be disclosed under the Micro, Small and Medium Enterprise Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

(vii) The Company does not have any contractual obligation towards any short term or long term employee benefits. In view of this no provision has been made in the accounts as required by Accounting Standard 15 on 'Employee Benefits' issued by the Institute of Chartered Accountants of India.

(viii) Sale of Products comprise :

Particulars	For the Year ended 31st March :	
	2017 (₹)	2016 (₹)
Sale of Constructed Flats & Buildings	3,76,40,540	10,33,68,053
Total Sale of Products	3,76,40,540	10,33,68,053

(ix) Contingent Liabilities : NIL

(x) There is no earnings and outgo in foreign exchange during the year.

(xi) The directors have foregone their sitting fees for the Board Meetings they attended during the year.

(xii) During the period from 8th November, 2016 to 30th December, 2016, the Company has not held & transacted Specified Bank Notes (SBN) within the meaning provided in the Notification of the Government of India, Ministry of Finance, Department of Economic Affairs Number S.O.3407(E), dated 8th November, 2016. Hence, there is nothing to disclose about SBN held and transacted during the above period as required under Schedule III to the Companies Act, 2013 as amended.

For MOHANA COMMERCIAL PVT. LTD.

For MOHANA COMMERCIAL PVT. LTD.

R. Adhikary
Director

Dibyendu Jana
Director



MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, west Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE - '23' : CORPORATE INFORMATION

Mohana Commercial Pvt. Ltd. is a company registered under the Companies Act, 1956 having registered office at Mohan Mini Market, 1st Floor, P.O. & P.S. - Haldia, Purba Medinipur - 721 607. The Company is engaged in the business of Real Estate and Civil Construction.

NOTE - '24' : SIGNIFICANT ACCOUNTING POLICIES

(1) Basis of Accounting and Preparation of Financial Statements

The Financial Statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the basis of accrual, consistency and going concern. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified and applicable). The Accounting Policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the existing Accounting Policy.

(2) Use of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

(3) Inventories

Inventories are valued at lower of cost or net realisable value. The cost is calculated on Weighted Average Method. Cost of finished flats comprises direct materials, direct labour and site overhead expenses. Cost of Work-in-Progress comprises Cost of direct materials, direct labour and site overhead expenses.

(4) Depreciation

Depreciation on Tangible Fixed Assets has been provided for on Written Down Value Method at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013.

(5) Revenue Recognition

Sale of constructed Flats have been shown at Invoice Price.

(6) Tangible Fixed Assets

Fixed Assets are carried at cost less accumulated depreciation and impairment losses, if any.

(7) Employee Benefits

- a) Short term employee benefit obligations are estimated and provided for.
b) Post-employment benefits and other long term employee benefits :

i) Defined Contribution Plans :

The Provisions of Employees' Provident Fund Act, the Gratuity Act etc. are presently not applicable to the Company. The Company does not have any laid down policy for leave encashment.

ii) Defined Benefit Plans :

The Company does not have any defined benefit plans.

(8) Earnings Per Share

Basic Earnings Per Share is computed by dividing the Profit / (Loss) after Tax (including the Post Tax effect of Extraordinary items, if any) by the Weighted Average Number of Equity Shares Outstanding during the year. Diluted Earnings per share is computed by dividing the Profit / (Loss) after Tax (including the Post Tax effect of Extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the Dilutive Potential Equity Shares, by the weighted average number of Equity Shares considered for deriving basic earnings per share and the weighted average number of Equity Shares which could have been issued on the conversion of all dilutive potential Equity Shares. Potential Equity Shares are deemed to be dilutive only if their conversion to Equity Shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive Equity Shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential Equity Shares are adjusted for the proceeds receivable had the Shares been actually issued at fair value (i.e. average Market Value of the outstanding Shares). Dilutive potential Equity Shares are determined independently for each period presented. The number of Equity Shares and potentially dilutive Equity Shares are adjusted for Share Splits / Reverse Share Splits and Bonus Shares, as appropriate.

For MOHANA COMMERCIAL PVT. LTD.

B. Adhikary
Director



For MOHANA COMMERCIAL PVT. LTD.

Sachin Jena
Director

MOHANA COMMERCIAL PRIVATE LIMITED

Mohan Mini Market, 1st Floor, P.O.: Township, P.S. : Haldia, Purba Medinipur, west Bengal - 721 607

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE - '24' : SIGNIFICANT ACCOUNTING POLICIES

(9) Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the Tax Laws, which gives Future Economic Benefits in the form of adjustment to Future Income Tax Liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred Tax resulting from 'timing difference' between taxable income and accounting income is recognised, subject to consideration of prudence, using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.

The Deferred Tax Asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

(10) Provisions and Contingencies

A Provision is recognised when the Company has a Present Obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Contingent liabilities are disclosed in the Notes.

Signature to Notes '1' to '24'

FOR SUDARSAN JENA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN.:324154E

S. JENA
(Partner)



FOR & ON BEHALF OF THE BOARD OF DIRECTORS

For MOHANA COMMERCIAL PVT. LTD.

B. Adikary
Director

Place : Kolkata,
Dated : The 2nd day of September, 2017.

For MOHANA COMMERCIAL PVT. LTD.

Sudarsan Jena
Director

DO NOT SEND THIS ACKNOWLEDGMENT TO CPC, BANGALORE