

PANKAJ KUMAR

CHARTERED ACCOUNTANTS

OFFICE-304, VERMA KARPURA HOUSE, S P VERMA ROAD, PATNA-800001

CONTACT NO- +919386828721, EMAIL-capankajhilsa@gmail.com

INDEPENDENT AUDITOR'S REPORT

To

The Members

Jaishree Dream Homes Private Limited

103, Mokhtar Toli, Nala Road, Kadam Kuan

Patna-800003

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of *Jaishree Dream Homes Private Limited* ("the Company"), which comprise the Balance Sheet as at **March 31, 2017**, the Profit and Loss 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 financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

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



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

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

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 statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its **Loss** for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

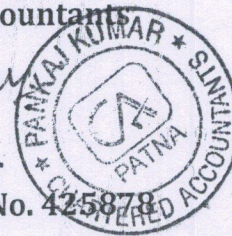
1. As required by the Companies (Auditor's Report) order 2015 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, are not applicable because the company is categorized under the small companies as per companies act 2013.
2. As required by section 143 (3) 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 Profit and Loss Statement, 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 the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Pankaj Kumar
Chartered Accountants

Pankaj Kumar
Membership No. 425878



Place: Patna
Date: 01.09.2017

JAISHREE DREAM HOMES PRIVATE LIMITED
103, MOKHTAR TOLI, NALA ROAD, PARK ROAD, KADAMKUAN PATNA 800003

BALANCE SHEET AS AT 31st MARCH 2017

Particulars	Notes No.	As At 31st March, 2017 Amount	As At 31st March, 2016 Amount
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	2,00,000.00	2,00,000.00
(b) Reserve & Surplus	2	(1,13,344.42)	(1,05,128.87)
(3) Non-current liabilities			
(a) Long-term borrowings	3		
(b) Deferred tax liabilities (Net)	4	(3,908.61)	(3,908.61)
(4) Current liabilities			
(a) Short-term borrowings	5	87,00,000.00	79,00,000.00
(b) Trade payables	6		
(c) Other current liabilities	7	8,000.00	8,000.00
(d) Short-term provisions	8		
TOTAL		87,90,746.97	79,98,962.52
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	9	55,062.46	55,062.46
(b) Long Term Loans & Advances	10	57,00,000.00	57,00,000.00
(2) Current assets			
(b) Inventories	11	27,90,137.00	18,22,520.00
(c) Trade receivables	12		
(d) Cash and cash equivalents	13	2,45,547.51	4,21,380.06
(e) Short-term loans and advances	14		
(f) Other non-current assets	15		
TOTAL		87,90,746.97	79,98,962.52
Significant Accounting Policies Note '1'		0.00	0.00

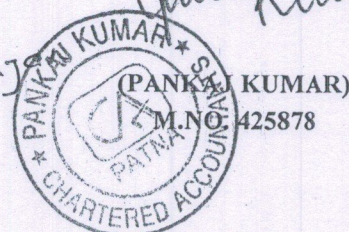
Notes referred to above from an integral part of the accounts.
As per our separate report of even date attached herewith.

For PANKAJ KUMAR
CHARTERED ACCOUNTANTS

For, JAISHREE DREAM HOMES PRIVATE LIMITED

Ranjan Kumar Saha
Director

Vikas Ranjan
Director



DATE : 01/09/2017
PLACE : PATNA

JAISHREE DREAM HOMES PRIVATE LIMITED
103, MOKHTAR TOLI, NALA ROAD , PARK ROAD, KADAMKUAN PATNA 800003

STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31st MARCH 2017

Particulars	Note No.	As At 31st March,2017 Amount	As At 31st March,2016 Amount
<u>I. Revenue</u>			
(a) Revenue from operation	16		
(b) Other Income	17		
Tota Revenue		-	-
<u>II. Expenditure</u>			
(a) Consumption of Stores and Other Exp.	18		
(c) Employee benefit expenses	19		
(e) Depreciation & Amortisation Expenses	20		
(f) Othre Expenses	21	8,215.55	9,422.00
Total Expenditure		8,215.55	9,422.00
III. Profit before Tax	(I - II)	(8,215.55)	(9,422.00)
<u>IV. Tax Expense</u>			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
(c) MAT Credit Entitlement	22	-	-
V. Profit after Tax	(III - IV)	(8,215.55)	(9,422.00)
VI. Prior period items		(8,215.55)	(9,422.00)
<u>VII. Earning Per Equity Shares</u>			
(a) Basic			

Significant Accounting Policies Note '1'
Notes referred to above from an integral part of the accounts.
As per our separate report of even date attached herewith.

For PANKAJ KUMAR
CHARTERED ACCOUNTANTS

For, JAISHREE DREAM HOMES PRIVATE LIMITED

Rangan Kumar Jais
Director

Vitash Rangan
Director



DATE : 01/09/2017
PLACE : PATNA

Loans from directors & relative	87,00,000.00	79,00,000.00
Total	87,00,000.00	79,00,000.00

<u>Note '6' Trade Payables</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
--------------------------------	---	---

Sundry Creditors

Total

<u>Note '7' Other Current Liabilities</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Auditor Remuneration	8,000.00	8,000.00
Other Exp Payable		
Total	8,000.00	8,000.00

<u>Note '8' Short term Provisions</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Total		

<u>Note '10' Long Term Loans & Advances</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Advances to Land Owner	5700000	57,00,000.00
Total	5700000	57,00,000.00

<u>Note '11' Inventories</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Site Under construction	<u>2790137</u>	18,22,520.00
Total	2790137	18,22,520.00

Ranjan Kumar Sinha

Vikash Ranjan



<u>Note '12' Trades Receivables</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Total		

<u>Note '13' Cash & Cash Equivalents</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Balance with Banks	171296.45	26512.00
Cash On Hand (As Certified by the Management)	74251.06	394868.06
Total	2,45,547.51	4,21,380.06

<u>Note '14' Short Term Loans & Advances</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Tax Deducted at Source(Refundable)		
Security Deposit		
Total		

<u>Note '15' Other Non Current Assets</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Total		

For, JAISHREE DREAM HOMES PRIVATE LIMITED

Rangan Kumar

Director

Vitash Rangan

Director



JAISHREE DREAM HOMES PRIVATE LIMITED

103, MOKHTAR TOLL, NALA ROAD, PARK ROAD, KADAMKUAN PATNA 800003

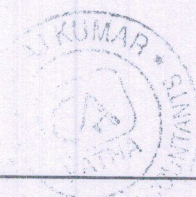
NOTES ON ACCOUNTS

<u>Note '16' Revenue From Operation</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Receipt From Income		
Total		
<u>Note '17' Other Income</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Other Operating revenue		-
<u>Note '18' Consumption of stores and Other Exp.</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Cost Of Material consumed		
Total		
<u>Note '19' Employee Benefit Expenses</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Employee Exp.		0
Director Remuneration		0
Total		
<u>Note '20' Depreciation & Amortisation Expenses</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Depreciation		
Total		
<u>Note '21' Other Expenses</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>
Printing & stationary		
Travelling & Conveyance		
Rent		
Telephone Expenses		
Filing Fee		
Audit Fee & Legal Expenses	8000	8000
Bank charges	215.55	1422
Misc. Expenses		
Sub Total (II)	8,215.55	9,422.00
<u>Note '21' MAT Credit</u>	<u>As At</u> <u>31st March,2017</u> <u>Amount</u>	<u>As At</u> <u>31st March,2016</u> <u>Amount</u>

For, JAISHREE DREAM HOMES PRIVATE LIMITED

Ranjan Kumar Singh
Director

Vikash Ranjan
Director



JAISHREE DREAM HOMES PRIVATE LIMITED
103, MOKHTAR TOLI, NALA ROAD , PARK ROAD, KADAMKUAN PATNA 800003
SCHEDULE - 9
AS PER COMPANIES ACT 2013

Name	WDV as on 01-04-2016		Rate of Depreciation	Depreciation for 2014-15	WDV As On 31.03.2017
Furniture & Fixture	29,508.32		0.00%	-	29,508.32
Computer With printer	11,861.55		0.00%	-	11,861.55
Electricals	13,692.59		0.00%	-	13,692.59
	55,062.46			-	55,062.46

For, JAISHREE DREAM HOMES PRIVATE LIMITED

Ranjan Kumar Singh
Director

Vikash Ranjan
Director



JAISHREE DREAM HOMES PRIVATE LIMITED

103, MOKHTAR TOLI, NALA ROAD, PARK ROAD, KADAMKUAN PATNA 800003

Transaction during the period 08/11/2016 to 30/12/2016 as provided in the Table below

	SBNs	Other denomination	Total
Closing cash in hand as on 08.11.2016	3,00,000.00	15,210.00	3,15,210.00
(+) Permitted receipts		-	-
(-) Permitted payments		-	-
(-) Amount deposited in Banks	3,00,000.00	-	-
Closing cash in hand as on 30.12.2016	-	15,210.00	3,15,210.00

For, JAISHREE DREAM HOMES PRIVATE LIMITED

Ranjan Kumar Singh
Director

Vishesh Ranjan
Director



M/s JAISHREE DREAM HOMES PRIVATE LIMITED
103, MOKHTAR TOLI, NALA ROAD, KADAM KUAN, PATNA-800003

NOTES

to the financial statements for the year ended 31st March, 2017

1) COMPANY INFORMATION

JAISHREE DREAM HOMES PRIVATE LIMITED (the 'company') is a private Limited Company incorporated under the Companies Act, 1956/2013 and domiciled in India.

2) SIGNIFICANT ACCOUNTING POLICIES-

a) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention with the Mandatory Standard is issued by the institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

(b) USE OF ESTIMATES

The preparation of financial statements is in conformity with generally accepted accounting policies (GAAP) requisites the management to make estimates & assumptions that affect the reported amounts of assets & liabilities and disclosure of contingent liability on the date of financial statements. Actual results could differ from those estimates. Any revision to those estimates is recognized prospectively in the current & future period.

c) REVENUE RECOGNITION

No Operational Revenue is recognize during the year, because amount paid during the period as advances against land/flat and site development (WIP).

d) FIXED ASSETS

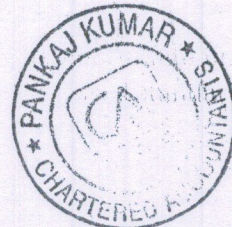
Tangible assets are stated at acquisition cost, net of accumulated depreciation. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

e) DEPRECIATION

Depreciation is not provided because no any revenue recognised during the period hence the value of fixed assets will be same as oopening value

Ranjan Kishor Saha

Vishesh Ranjan



M/s JAISHREE DREAM HOMES PRIVATE LIMITED
103, MOKHTAR TOLI, NALA ROAD, KADAM KUAN, PATNA-800003

NOTES

to the financial statements for the year ended 31st March, 2017 (Contd.)

- f) In the opinion of the Board, the Current Assets, Loans and advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- g) Confirmations from parties have not been received in respect of balances of sundry debtors, sundry creditors and advances.
- h) Loan showing in balance sheet is considered as short term loan but not repay during short period hence it should be long term loan
- i) As per Accounting Standard "22" issued by The "ICAI", Deferred Tax Assets is not to be created.
- j) Cash Balance is taken as certified by the management.
- k) Advances paid to land owner may be receivable or convertible in flat after completion of the project hence considered as long term loans & advances under Non-current Assets.

Date:-01/09/2017
Place:-Patna

M/s JAISHREE DREAM HOMES PRIVATE LIMITED

Ranjan Kumar Sinks
Director

Vikash Ranjan
Director

