

INDEPENDENT AUDITOR'S REPORT

To the member of SRISHTI BUILDERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Srishti Builders Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at March 31st, 2018, and 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 Financial Statements

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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.



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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 read together with notes thereon 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, 2018 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanation 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 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 accounts.
 - 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 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2017, from being appointed as a director in terms of section 164(2) of the Act.
 - f) On the basis of test check and on the basis of written representation received, in our opinion company has adequate internal financial control system with respect to financial statement in place and operating effectiveness of such control.
 - 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. As per Management the company does not have any pending litigations which would impact its financial position.
 - ii. As per management the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. As per management there were no amounts which were required to be transferred to the Investor education and protection fund by the company.

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2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Companies Act 2013, and on the basis of such checks as we considered appropriate, we further report that: -

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year which in our opinion, is reasonable having regard to the size of the company and the nature of its fixed asset. No material discrepancies were noticed on such verification.
 - (c) As per explanation given by management and as per record, the title deeds of immovable property are held in the name of company.
- (ii) No inventory for the various building materials and stores purchased and consumed by the company is maintained, the stock of materials and stores at the end of the year is ascertained by physical verification. In view of this fact no opinion could be expressed about the frequency of the verification of the inventory.

In our opinion and to the best of our information and explanations given to us and in view of the fact that no inventory is maintained for the materials and stores purchased & consumed by the company, we are unable to express any opinion about the procedure of physical verification of inventory followed by the management.

In our opinion the company has not maintained proper records of inventory and in view of these facts it is not possible to state whether there were any material discrepancies in the physical inventory compared to book records.

- (iii) 'The company' has not granted any unsecured loan and advances during the year to any party covered in the register maintained under section 189 of the Companies Act, 2013. However no interest has been received by the company on the loans and advances granted to such a firm and to private limited company in earlier years. There are no specific terms, arrangement and stipulations about the payment of interest and about repayment of the loans and the loans are repayable on demand. Accordingly this clause is not applicable to the company in respect of repayment of principal amount. There are no overdue amount in respect of the loans granted to the firm and bodies corporate listed in the register maintained under section 189 of the act.
- (iv) There is no loans, investments, guarantees, and security granted during the year for which section 185 and 186 of the Companies Act, 2013 have to be complied with.
- (v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public during the year.

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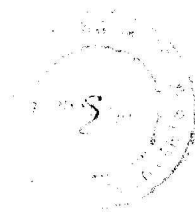
- (vi) Company is not required to maintain the cost records as specified by the central government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records of the Company and information and explanations given to us, the Company is depositing irregularly with appropriate authorities, undisputed statutory dues payable including Provident Fund, E. S. I., Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, GST, Value Added Tax, Cess and any other statutory dues as applicable to the Company.

(b) According to the records of the Company and information and explanations given to us, there are no dues of Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty / Cess, GST, Value Added Tax which have not been deposited on account of any dispute
- (viii) In our opinion term loan has been applied for the purpose for which it was raised.
- (ix) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.
- (x) All the transaction with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and details have been disclosed in the financial statements as required by the applicable accounting standard.
- (xi) The company has not made any preferential allotment or private placement of shares or fully convertible debenture during the year.
- (xii) According to records of the company and test check conducted by us and as per written representation given to us, the company has not entered into any non-cash transaction with directors or persons connected with them.

FOR GARG & COMPANY
CHARTERED ACCOUNTANTS
(Firm Registration No 305104E)

PARTNER
(M.N.427107)

DHANBAD
DATED : THE 1st DAY OF Sept. 2018.



SRISHTI BUILDERS PRIVATE LIMITED
BALANCE SHEET AS AT 31 ST MARCH , 2018

Amount in Rs.

<u>Particulars</u>	<u>Note No.</u>	<u>As At</u> <u>31.03.2018</u>	<u>As At</u> <u>31.03.2017</u>
I. EQUITY AND LIABILITIES			
1 Shareholders' fund			
(a) Share capital	1	15,66,800.00	1,566,800.00
(b) Reserves and surplus	2	2,79,27,656.45	30,125,601.10
2 Non-current liabilities			
(a) Long term borrowings	3	2,21,67,644.00	28,394,236.78
(b) Other long-term liabilities	4	1,94,83,255.52	4,489,255.52
3 Current liabilities			
(a) Short-term borrowings	5	92,37,375.60	15,587,676.73
(b) Trade Payable	6	20,75,393.84	4,348,654.00
(c) Other current liabilities	7	5,40,91,152.68	30,758,843.09
(d) Short-term provisions	8	--	--
		<u>13,65,49,278.09</u>	<u>115,271,067.22</u>
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	3,29,79,748.00	3,26,57,170.41
(b) Non current investments	10	2,00,000.00	200,000.00
(c) Long-term loans & advances	11	3,63,83,727.00	28,930,721.00
2 Current assets			
(a) Inventories	12	6,11,19,802.28	50,623,239.81
(b) Trade receivables	13	4,24,564.00	527,810.00
(c) Cash and cash equivalents	14	16,50,594.81	397,205.00
(d) Short-term loans and advances	15	36,78,591.00	1,845,639.00
(e) Other current assets	16	1,12,251.00	89,282.00
		<u>13,65,49,278.09</u>	<u>115,271,067.22</u>
Notes on Financial Statements & Significant Accounting Policies	24		

As per our Separate report of even date attached

For GARG & COMPANY
CHARTERED ACCOUNTANTS

(Signature)

PARTNER

DHANBAD

Dated : The 1st day of Sept, 2018

For SRISHTI BUILDERS PVT. LTD.

(Signature)

DIRECTOR

(Signature)

(Signature)

SRISHTI BUILDERS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018

Amount in Rs.

<u>Particulars</u>	<u>Note No.</u>	For the year ended 31.03.2018	For the year ended 31.03.2017
Revenue from operations			
Sales of products & services	17	41,30,970.00	27,73,020.00
Other income	18	44,40,838.00	5,013,476.00
Total Revenue		85,71,808.00	7,786,496.00
Expenses:			
Construction/Development & Maintenance Cost:	19		
(i) Proportionate cost of construction t/f from WIP Garden City A/c		26,31,000.00	1,577,600.00
Changes in inventories of finished goods	20	--	--
Employees benefite expenses	21	5,02,977.00	444,888.00
Finance cost	22	46,09,686.85	5,774,438.00
Depreciation & amortization expenses	9	3,91,942.30	529,747.42
Other expenses	23	26,34,146.50	1,343,193.56
Total expenses		1,07,69,752.65	9,669,866.98
Profit before Tax		(21,97,944.65)	(1,883,370.98)
Les: <u>Tax expenses:</u>			
Current Tax		--	--
Excess/(Short) Provision of Income Tax w/off		--	5,255.00
Profit for the Year		(21,97,944.65)	(1,878,115.98)
Earnings per equity share:			
(1) Basic		(14.03)	(11.99)
(2) Diluted		(14.03)	(11.99)
Notes on Financial Statements & Significant Accounting Policies	24	As per our Seperate report of even date attached	

For GARG & COMPANY
CHARTERED ACCOUNTANTS

(Signature)

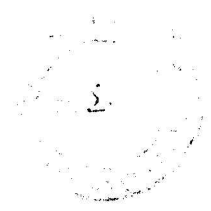
PARTNER

DHANBAD

Dated : The 1st day of Sept, 2018

SRISHTI BUILDERS PRIVATE LIMITED.
(Signature)
 Director

(Signature)



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2018

1. Share Capital

	Amount in Rs.	
	<u>31.03.2018</u>	<u>31.03.2017</u>
Authorised Capital :		
2,00,000 Equity Share Capital of Rs. 10/- each	20,00,000.00	20,00,000.00
	<u>20,00,000.00</u>	<u>20,00,000.00</u>
Issued , Subscribed & Fully Paid Up :		
1,56,680 Equity Shares of Rs. 10/- each	15,66,800.00	15,66,800.00
	<u>15,66,800.00</u>	<u>15,66,800.00</u>

Detail of Shareholders Holding more than 5% Equity Shares

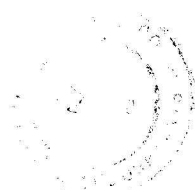
	<u>31.03.2018</u>		<u>31.03.2017</u>	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
1. Kanhaiya Lal Agarwal (HUF)	11,000	7.02	11,000	7.02
2. Shankar Prasad Agarwal (HUF)	18,000	11.49	18,000	11.49
3. Smt. Veena Agarwal	8,000	5.11	8,000	5.11
4. Sri A.N.Singh	25,000	15.96	25,000	15.96

2. Reserve and Surplus

	Amount in Rs.	
	<u>31.03.2018</u>	<u>31.03.2017</u>
Profit & Loss Account:		
Opening Balance	3,01,25,601.10	3,20,03,717.08
Add: Net Profit for the Current Year	(21,97,944.65)	(18,78,115.98)
Closing Balance	<u>2,79,27,656.45</u>	<u>3,01,25,601.10</u>

SRISHTI BUILDERS PRIVATE LIMITED
Veena Agarwal
 Director

SRISHTI BUILDERS PRIVATE LIMITED
(Signature)
 Director



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2018

3. Long- Term Borrowings

<u>Particulars</u>	Amount in Rs.	
	31.03.18	31.03.17
A. Secured Loan From Bank		
Term Loan from Axis Bank Ltd.,DHN A/C No.-172010600007795 Note 1	--	855,834.81
Term Loan from State Bank Of India A/C No.-32349500249 Note 2	--	1,252,294.97
TOTAL A	--	2,108,129.78
B. Unsecured Loan		
From Body Corporate	2,18,62,644.00	25,941,107.00
From Director	3,05,000.00	345,000.00
TOTAL B	2,21,67,644.00	26,286,107.00
TOTAL A+B	2,21,67,644.00	28,394,236.78

4. Other Long term Liabilities

<u>Particulars</u>	Amount in Rs.	
	31.03.18	31.03.17
Trade Payable	12,81,529.52	1,287,529.52
Contractual Unpaid Liabilities	12,83,026.00	1,283,026.00
Security Deposits	12,39,800.00	1,239,800.00
Advances from Customers	1,56,78,900.00	678,900.00
	1,94,83,255.52	4,489,255.52

FOR SRISHTI BUILDERS PRIVATE LIMITED.

V. Srinivas
 Director

(Signature)



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

5. Short Term Borrowings

	Amount in Rs	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Axis Bank Ltd., DHN A/c No.:- 172010300000329 Overdraft	52,63,034.60	10,112,780.73
Note 1		
Canara Bank A/c No. 0251285010397 Working Capital Demand Loan	39,74,341.00	5,474,896.00
Note 2		
	92,37,375.60	15,587,676.73

Note 1: Secured against the equitable mortgage of the Land & Building of the Co. at City Centre, L.C. Road, Dhanbad and

Secured against the equitable mortgage of Land & Building of Directors of the Company at urmila Tower Bank More and
 Personal Guarantee of the Directors of the Company.

Note:2 Secured Against Hypothentication of stock and Book Debts and personal guarantee of the Directors of the Co.

6. Trade Payable

	Amount in Rs.	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Sundry Creditors	20,75,393.84	43,48,654.00
	20,75,393.84	43,48,654.00

7. Other Current Liabilities

	Amount in Rs.	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Current Maturity of Long Term Debt	8,60,498.00	48,80,997.09
Statutory Dues	8,56,492.68	3,98,390.00
Trade Deposits/Customer Registration	5,22,72,155.00	2,19,86,587.00
Other Advances	1,02,007.00	34,92,869.00
	5,40,91,152.68	3,07,58,843.09

8. Short Term Provision

	Amount in Rs	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Provision For Income Tax	--	--
TOTAL	--	--



For SRISHTI BUILDERS PVT LTD.

Veena Agast

Director

09. Fixed Assets

SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2013

Particulars of Assets	Gross Block			Depreciation / Amortisation			Net Block		
	Op. As at 01.04.2017	Addition During the Year	Sales/Adjustment During the Year	As at 31.03.2018	Op. As at 01.04.2017	for the year	Deduction / Adjustment	As at 31.03.2018	As at 31.03.2018
Land (Freehold)	3,16,000.00	-	-	316,000.00	-	-	-	316,000.00	316,000.00
Land & Building(Freehold)	64,28,000.00	-	-	6,428,000.00	-	-	-	6,428,000.00	6,428,000.00
City Centre-1	95,92,400.00	-	-	9,592,400.00	-	-	-	9,592,400.00	9,592,400.00
Land & Building(Rangatand)	1,43,74,212.00	-	-	14,374,212.00	-	-	-	14,374,212.00	14,374,212.00
TV Rangatand	4,30,335.00	-	-	430,335.00	381,475.33	14,357.67	-	395,833.00	34,502.00
Air Conditioner	400,500.00	33,500.00	-	4,34,000.00	97,377.09	29,723.91	-	1,27,101.00	3,06,899.00
Blue Star AC Rangatand	5,31,980.00	-	-	5,31,980.00	291,771.15	39,346.85	-	3,31,118.00	2,00,862.00
Bajaj Bike	44,800.00	-	-	44,800.00	25,406.17	4,441.83	-	29,848.00	14,952.00
Hero Honda MotorCycle	33,600.00	-	-	33,600.00	32,456.00	-	-	32,456.00	1,144.00
Honda City Car	8,00,000.00	-	-	8,00,000.00	660,193.60	26,518.40	-	6,86,712.00	1,13,288.00
Toyota Fortuner Car	19,88,680.00	-	-	1,988,680.00	1,646,033.88	59,732.12	-	1,705,766.00	282,914.00
Computer & Printer	497,440.00	38,559.32	-	5,35,999.32	433,432.48	33,004.84	-	4,66,437.32	69,562.00
Cooler	6,464.00	-	-	6,464.00	5,857.81	76.19	-	5,934.00	530.00
Fan	78,275.00	-	-	78,275.00	52,786.47	5,911.53	-	58,698.00	19,577.00
Fire Fighting Equipment	27,685.00	-	-	27,685.00	24,995.17	346.83	-	25,342.00	2,343.00
Freeze	24,500.00	-	-	24,500.00	21,734.33	809.67	-	22,544.00	1,956.00
Furniture & Fixture	14,85,421.00	-	-	14,85,421.00	1,082,521.69	1,06,390.31	-	11,88,912.00	2,96,509.00
Office Furniture & Fixture	3,09,601.00	-	-	3,09,601.00	297,594.00	-	-	297,594.00	12,007.00
Generator at Rangatand	5,14,000.00	-	-	5,14,000.00	281,597.01	38,074.99	-	3,19,672.00	1,94,328.00
Gyser	57,104.00	-	-	57,104.00	38,372.91	4,359.09	-	42,732.00	14,372.00
HP Gas	24,932.00	-	-	24,932.00	22,287.26	642.74	-	22,930.00	2,002.00
HP openwell Pump	10,800.00	-	-	10,800.00	9,095.71	551.29	-	9,647.00	1,153.00
Kent Pride	13,500.00	-	-	13,500.00	11,624.55	626.45	-	12,251.00	1,249.00
Machineries	4,29,254.00	-	-	4,29,254.00	389,501.19	4,873.81	-	3,94,375.00	34,879.00
Mobile Phone	93,655.00	-	-	93,655.00	81,369.32	3,709.68	-	85,079.00	8,576.00
Office Equipment	16,617.40	-	-	16,617.40	15,952.40	-	-	15,952.40	665.00
Telephone & Camera	2,29,931.00	77,734.38	-	3,07,665.38	199,080.47	12,315.91	-	2,11,396.38	96,269.00
Dustbin(Rangatand)	-	5,69,600.00	-	5,69,600.00	-	11,002.00	-	11,002.00	5,58,598.00
TOTAL	38,759,686.40	7,19,393.70	-	39,94,79,080.10	6,102,515.99	396,816.11	-	64,99,332.10	3,29,79,748.00
PREVIOUS YEAR	38,338,086.40	421,600.00	-	38,759,686.40	5,566,302.01	536,213.98	-	6,102,515.99	32,657,170.41
									32,657,170

NOTE: Depreciation Rs. 4,873.81 (Rs. 6,466.56) charged to WIP.

Veena Agred

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SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

10. Non - Current Investments (At Cost)

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2018</u>	<u>31.03.2017</u>
2000 Equity Shares of Green Engicon Pvt. Ltd. Of Rs 100 each fully paid up	200,000.00	2,00,000.00
TOTAL	200,000.00	200,000.00

11. Long Term Loans and Advances

(Unsecured, Considered Good)

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2018</u>	<u>31.03.2017</u>
Capital Advances	81,18,010.00	662,010.00
Security Deposit	30,600.00	30,600.00
Loan and Advances to related parties	2,80,34,117.00	2,80,34,117.00
Other Loans and Advances	2,01,000.00	2,03,994.00
TOTAL	3,63,83,727.00	2,89,30,721.00

12. Inventories

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2018</u>	<u>31.03.2017</u>
(As Taken, Valued and certified by the management)		
Finished Goods (Annexure below)	98,01,791.00	98,01,791.00
Work-in-progress (Annexure below)	5,13,18,011.28	4,08,21,448.81
TOTAL	6,11,19,802.28	5,06,23,239.81

For SRISHTI BUILDERS PVT. LTD.

Veeru Aggarwal
Director

(Handwritten Signature)



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

Annexure of Note 12: Inventories

Details of Finished Goods

Amount in Rs.

<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
(a) Urmila Tower Value of 3000 Sft. Of unsold Constructed Area Valued @ 459/sft	13,77,000.00	13,77,000.00
(b) Yashoban Plaza Value of 4145 Sft. Of unsold Constructed Area Valued@ 581.75/Sft	24,11,354.00	24,11,354.00
(c) Garden City Value of 4812 sft. Of unsold constructed Area Valued @ Rs. 1000/sft.	48,12,000.00	48,12,000.00
(d)Manaitand Value of 0.48 Kathas of developed land in the name of the previous owner Jharia Dhanbad Gaushala Valued @ 1,34,470.50	64,546.00	64,546.00
(e) Value of 10.36 Kathas of developed land in the name of the company valued @ 1,09,738.50 per Kathas	11,36,891.00	11,36,891.00
TOTAL	98,01,791.00	98,01,791.00

Annexure of Note 12: Inventories

Details of Work in progress

Amount in Rs

<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
(a) Sumitra Apartment (Extn. II)		
Balance B/F	33,46,447.46	33,46,447.46
Add:- Cost and Expenses Incurred during the year	--	--
	33,46,447.46	33,46,447.46
Less: Cost of Constructed (Area Sold during the year as ascertained by the management of the company including proportionate cost of land t/f to profit & Loss A/c)	--	--
TOTAL (a)	33,46,447.46	33,46,447.46
(b) Garden City		
Balance B/F	1,39,03,322.98	1,54,80,922.98
Add:- Cost and Expense Incurred during the year	--	--
	1,39,03,322.98	1,54,80,922.98
Less: Cost of Constructed (Area Sold during the year as ascertained by the management of the company including proportionate cost of land t/f to profit & Loss A/c)	26,31,000.00	15,77,600.00
TOTAL (b)	1,12,72,322.98	1,39,03,322.98
(c) Sri Krishna Enclave (Sri Krishna Puri)		
Balance B/F	1,98,43,783.37	1,54,12,960.81
Add:- Cost and Expense Incurred during the year	1,09,85,360.77	44,30,822.56
TOTAL (c)	3,08,29,144.14	1,98,43,783.37
(d) Manaitand		
Balance B/f	37,27,895.00	37,27,895.00
Add: Cost and Expense Incurred During the year	12,00,000.00	--
Less: Amount transferred to profit & LossA/C	--	--
TOTAL (d)	49,27,895.00	37,27,895.00
(e) BJP Office		
Balance B/f	--	--
Add: Cost and Expense Incurred During the year	9,42,201.70	--
Less: Amount transferred to profit & LossA/C	--	--
Total a+b+c+d	5,13,18,011.28	4,08,21,448.81

For Signature of Chartered Accountant

Neha Aggarwal

SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

13. Trade Receivables (Unsecured, Considerable good)

	Amount in Rs	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Outstanding for a period exceeding Six Months	4,24,564.00	4,24,564.00
Other Receivables	--	103,246.00
TOTAL	4,24,564.00	527,810.00

14. Cash and Bank Balance

	Amount in Rs	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
<u>(A) Cash & Cash Equivalents</u>		
Cash On Hand (as per books & certified by management)	11,07,654.95	33,183.47
Balances with Banks		
- In Current Accounts	3,29,353.86	150,435.53
- In FDR Account [Mortgaged with Axis Bank]	2,13,586.00	213,586.00
TOTAL	16,50,594.81	397,205.00

15. Short term Loan And Advances

(Unsecured, Considered Good)

	Amount in Rs	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Advance to suppliers	1,28,072.00	2,40,738.00
Rent Receivable	25,51,887.00	12,25,211.00
TDS & Income Tax	9,98,632.00	3,79,690.00
	36,78,591.00	18,45,639.00

16. Other Current Assets

(Unsecured, Considered Good)

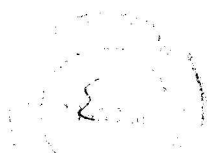
	Amount in Rs	
<u>Particulars</u>	<u>31.03.2018</u>	<u>31.03.2017</u>
Interest Accrued on deposits	1,12,251.00	89,282.00
	1,12,251.00	89,282.00

SRISHTI BUILDERS PRIVATE LIMITED

V. S. Agasthi
Director

Director

D. S. Srinivasan
Director



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

17. Revenue From Operation

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2018</u>	<u>31.03.2017</u>
<u>Sale of Products:</u>		
Sale of Constructed Area (Garden City)	29,30,970.00	21,73,020.00
A	29,30,970.00	21,73,020.00
<u>Sale of Services:</u>		
Movable Assets Charges Received	12,00,000.00	6,00,000.00
B	12,00,000.00	6,00,000.00
TOTAL A+B	41,30,970.00	27,73,020.00

18. Other Income

<u>Particulars</u>	Amount in Rs.	
	<u>31.03.2018</u>	<u>31.03.2017</u>
Interest on Fixed Deposits	25,522.00	48,801.00
Interest on IT Refund	--	8,815.00
Rent Received	44,15,316.00	49,55,860.00
TOTAL	44,40,838.00	50,13,476.00

19. Construction & Development Cost

<u>Particulars</u>	Amount in Rs	
	<u>31.03.2018</u>	<u>31.03.2017</u>
(a) Garden City Construction Cost of constructed area (sold during the year) as ascertained by the management including proportionate cost of land transferred from WIP A/C	26,31,000.00	15,77,600.00
	26,31,000.00	15,77,600.00

SRISHTI BUILDERS PVT. LTD.

Vijaya Agast

Director

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SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

23. Other Expenses

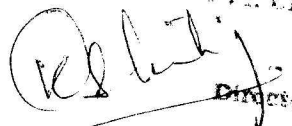
<u>Particulars</u>	<u>Amount in Rs</u>	
	<u>31.03.18</u>	<u>31.03.17</u>
Electric Charge	79,457.00	59,777.00
Office Rent	1,44,000.00	144,000.00
Computers Maintenance	7,253.39	--
Insurance	20,890.00	6,331.00
Municipal Tax	38,340.00	114,063.00
Audit Fees	41,000.00	41,000.00
Bank Charges	37,862.82	22,351.56
Car Running Expense	93,269.00	4,800.00
Axis Bank Car Parking	8,400.00	6,300.00
General Expenses	1,23,667.11	4,000.00
Motor Cycle Maintenance	18,698.00	22,060.00
News Paper & Periodicals	990.00	1,675.00
Office Maintenance	64,079.47	51,331.00
City Center Maintenance	2,88,266.00	--
Printing & Stationary	8,818.00	13,834.00
Professional Fees	40,258.00	26,176.00
Professional Tax	5,000.00	2,500.00
Telephone Charges	24,188.71	77,575.00
Travelling & Conveyance	3,38,788.00	--
Postage	432.00	770.00
Directors Remuneration	7,20,000.00	720,000.00
Legal Charges	4,16,485.00	24,650.00
Garden City Maintenance	1,14,004.00	--
TOTAL	26,34,146.50	13,43,193.56

SRISHTI BUILDERS PRIVATE LIMITED

Vivek Aggarwal

Director

SRISHTI BUILDERS PRIVATE LIMITED


Director



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2018

24. Notes on Financial Statements & Significant Accounting Policies

A) ACCOUNTING POLICIES:

a) GENERAL

- (i) These accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- (ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

b) FIXED ASSETS

All Fixed Assets are valued at cost less depreciation.

c) INVENTORIES

- (i) WIP and Consumables are valued at cost
- (ii) Finished goods are valued at cost or estimated realisable value whichever is lower.

d) SALES

Sales do not include any tax or duty whatsoever. Sales have been recognized either at the time of registered conveyance of the constructed space/land or at the time of handing over the possession whichever is earlier.

e) REVENUE RECOGNITION

Expenses and Income considered payable and receivable respectively have been accounted for on accrual basis, where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved. Except gratuity payments which are accounted for as and when paid.

f) DEPRECIATION

During the year depreciation has been provided on W.D.V. Method as per the useful life prescribed by Companies Act, 2013.

g) Investments

Long Term Investments are stated at cost.

h) Retirement Benefits

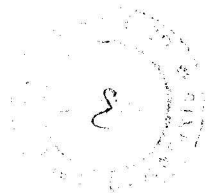
The Company has made regular monthly contributions to the provident fund authorities under a defined contribution scheme. The accrued liability in respect of gratuity and or any other retirement benefits payable to the employees of the Company have neither been ascertained, nor accounted for and the same shall be accounted for on cash basis.

For SRISHTI BUILDERS PRIVATE LIMITED

V. S. Agasthi
Director

For SRISHTI BUILDERS PRIVATE LIMITED

V. S. Agasthi
Director



SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statement for the Year ended 31st March, 2018

20. Changes in the Inventories of Finished Goods:

<u>Particulars</u>	<u>31.03.18</u>	<u>31.03.17</u>
Amount in Rs.		
(A) Finished Goods:		
Opening Stock	9,801,791.00	9,801,791.00
Less : Closing Stock	9,801,791.00	9,801,791.00
TOTAL	NIL	NIL

21. Employee Benefit Expenses

<u>Particulars</u>	<u>31.03.18</u>	<u>31.03.17</u>
Amount in Rs.		
Salaries	4,49,324.00	3,91,448.00
Employer's Contribution to provident fund	49,464.00	50,258.00
Staff tea & refreshment	4,189.00	3,182.00
	5,02,977.00	444,888.00

22. Finance Cost

<u>Particulars</u>	<u>31.03.18</u>	<u>31.03.17</u>
Amount in Rs		
Interest on Bank Loan	24,61,779.85	35,35,580.00
Interest on TDS Payment	1,906.00	12,945.00
Interest on Service Tax Payment	54,482.00	66,152.00
Interest on EPF	2,394.00	-
Interest on other loan	20,89,125.00	21,59,761.00
	46,09,686.85	57,74,438.00

SRI SRISHTI BUILDERS PVT. LTD.

Veeru Agast

Director

SRI SRISHTI BUILDERS PVT. LTD.

(Signature)
Director

SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2017

24. Notes on Financial Statements & Significant Accounting Policies

(i) Deferred Tax/Liabilities/Assets

Deferred Tax liability arising due to timing difference between book and taxable profit are being accounted for. However there is no such liability as on 31.03.2018. Deferred tax assets on unabsorbed depreciation have not been recognized being insignificant.

(B) Previous year figures have been regrouped and rearranged wherever necessary. Figures in brackets are for previous year.

(C) The balance shown under the heads unsecured loans, long term liabilities, short term borrowings, trade payable, other current liabilities, long term loans & Advances, Trade Receivables and short term loans & Advances are subject to confirmation from respective party.

(D) During the year the Company has sold constructed areas in its multi - storied buildings constructed by the Company. The quantitative details of opening stock, Sale & Closing Stock of constructed areas are as follows:-

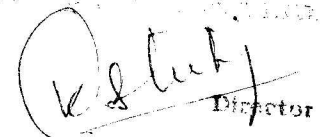
	<u>Urmila Towers</u>	<u>Yasoban Plaza</u>	<u>In Sft.</u> <u>Garden City</u>
Opening	3,000	4,145	4,812
Sold	--	--	--
Closing Stock	3,000	4,145	4,812

(E) The Company acquired 236 kathas of land from Jharia Dhanbad Goshala, Bastacolla, Dhanbad, a registered Goshala, vide agreements date 30.07.2003 and dated 09.08.2005 for a consideration of ` 109 lakhs and the full consideration has been paid. Out of said 236 kathas of land the Company could take possession of 222.12 kathas only and the possession of the balance area of land i.e. 14.88 kathas is still with the third parties. The Company is developing the land under its possession and is selling the same either in the undeveloped or developed form and the project has been titled as Manaitand.

(F) (a) Quantative details of undeveloped Plots of Land and the quantity in the possession of the Company is as follows:-

Op. Quantity	63.18 kathas
Less: Sale D/Y	NIL
Closing Quantity	<u>63.18 kathas</u>

Vijaya Agarwal
Director


Director

SRISHTI BUILDERS PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2018

24. Notes on Financial Statements & Significant Accounting Policies

(F) (b) Quantative details of developed Plots of Land:-

Op. Stock	10.84 kathas
Less: Sale	--
Closing Quantity	<u>10.84 kathas</u>

(G) The amount of Cash in Hand with the Company as on 31.03.2018 has been certified by the management of the Company and has not been physically verified by the Auditors.

(H) Related Party disclosures:

- 1 List of related parties where control exists and related parties with whom transaction have taken place & relationship:-

<u>Sl. No.</u>	<u>Name of Related Party</u>	<u>Relationship</u>
1	Veena Agarwal (VA)	Key Management Personnel
2	Kshitij Agarwal (KA)	
3	Green Engicon Pvt. Ltd. (GEPL)	Key Management Personnel able to exercise significant influence
4	Green Engicon (GE)	
5	Sri C. S. Agarwal (CSA)	Related Parties

(H)(2) Transaction during the year with related Parties:-

<u>Particulars</u>	<u>VA</u>	<u>KA</u>	<u>CSA</u>
Remuneration	3,60,000.00	360,000.00	
Payment of Rent	72,000.00	--	72,000.00
Income Received from Movable Property	--	12,00,000.00	
Rent Received		6,00,000.00	

SRISHTI BUILDERS PRIVATE LIMITED.
 Veena Agarwal
 Director

(Signature)