

**RAUNAK PROPERTIES PVT LTD**  
**6 , HANSPUKUR LANE , 4TH FLOOR,**  
**SUITE NO. 415/416, KOLKATA - 700 007**  
**Balance Sheet as at 31st March, 2019**

Particulars	Note No	As At 31.03.2019	As At 31.03.2018
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	49,50,000	49,50,000
(b) Reserves and Surplus	3	28,14,95,110	23,55,98,435
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax liabilities (Net)	4	-	-
(b) Long Term Borrowings	5	1,39,11,016	2,11,95,245
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	6	62,15,072	1,04,32,711
(c) Other current liabilities	7	10,51,57,538	9,51,11,097
(d) Short-term provisions	8	(4,42,446)	9,51,036
<b>Total</b>		<b>41,12,86,290</b>	<b>36,82,38,524</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	9	17,55,006	25,38,680
(b) Non-current investments	10	3,06,73,581	1,59,20,791
(c) Long Term loans and advances	11	7,60,094	14,08,759
(d) Deferred Tax Asset	4	2,58,010	1,74,508
(d) Other Non-current Assets	12	28,200	-
<b>(2) Current assets</b>			
(a) Inventories	13	30,35,37,241	18,13,34,453
(b) Trade Receivables	14	2,83,63,283	2,93,63,283
(b) Cash and cash equivalents	15	20,88,493	7,58,439
(c) Short-term loans and advances	16	4,35,00,000	12,68,49,545
(d) Other current assets	17	3,22,382	98,90,066
<b>Total</b>		<b>41,12,86,290</b>	<b>36,82,38,524</b>

Significant Accounting Policies 1

The Notes referred to above form an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For S. Jaykishan

Chartered Accountants

Firm Registration No. 309005E



(CA R.K.Dhaniwal)

Partner

Membership No. 300 - 54246

Place : Kolkata

Dated : 05-09-2019

UDIN: 19054246AAABR9126

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Raunak Properties Pvt. Ltd.

*Sudmit Kundhruwal*

Director

Raunak Properties Pvt. Ltd.

*R.K. Dhaniwal*

Director

**RAUNAK PROPERTIES PVT. LTD.**  
**6, HANSPUKUR LANE, 4TH FLOOR,**  
**SUITE NO. 415/416, KOLKATA - 700 007**

**Profit and Loss Statement for the year ended 31st March, 2019**

Particulars	Note No	Year ended 31.03.2019 Rs	Year ended 31.03.2018 Rs
I. Revenue from operations	18	5,61,21,825	14,58,35,517
II. Other Income	19	2,85,54,020	1,10,86,159
<b>III. Total Revenue (I + II)</b>		<b>8,46,75,845</b>	<b>15,69,21,676</b>
IV. Expenses:			
Cost of materials consumed/Purchases	20	12,26,08,173	8,06,20,779
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(12,22,02,790)	(40,46,423)
Employee benefit expense	22	43,09,287	35,21,640
Financial costs	23	22,42,405	32,84,261
Depreciation and amortization expense		8,19,524	5,70,711
Other expenses	24	2,02,36,449	1,39,24,846
<b>Total Expenses</b>		<b>2,80,13,047</b>	<b>9,78,75,814</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		5,66,62,798	5,90,45,862
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		5,66,62,798	5,90,45,862
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		5,66,62,798	5,90,45,862
X. Tax expense:	25		
(1) Current tax		1,08,49,624	1,39,65,527
(2) Deferred tax		(83,502)	1,241
(3) Income Tax for Earlier Years		-	2,95,48,020
XI. Profit(Loss) from the period from continuing operations (IX-X)		4,58,96,675	1,55,31,076
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		4,58,96,675	1,55,31,076
XVI. Earning per equity share:	26		
Basic/Diluted		92.72	31.38

Significant Accounting Policies

1

The Notes referred to above form an integral part of the Financial Statements.

This is the Statement of profit & loss referred to in our report of even date.

**For S. Jaykishan**

Chartered Accountants

Firm Registration No. 309005E



(CA R.K. Dhaniwal)

Partner

Membership No. 300 - 54246

Place : Kolkata

Dated : 05-09-2019

UDIN:19054246AAAA89118

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**Raunak Properties Pvt. Ltd.**

*Raunak Properties Pvt. Ltd.*  
*Sushil Thakurwala*  
 Director

**Raunak Properties Pvt. Ltd.**

*Raunak Properties Pvt. Ltd.*  
*Sushil Thakurwala*  
 Director

**RAUNAK PROPERTIES PVT. LTD.**  
6, HANSPUKUR LANE, 4TH FLOOR,  
SUITE NO. 415/416, KOLKATA - 700 007

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019**

Particulars	For the year ended 31.3.2019	For the year ended 31.3.2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit ( Loss ) before Tax	5,66,62,798	5,90,45,865
<b>ADJUSTMENTS FOR :-</b>		
Depreciation	8,19,523	5,70,711
Interest Paid	22,42,405	32,84,261
Profit on Sale of Fixed Assets	-	(74,428)
Profit on Sale of Investments	-	(5,95,370)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :-</b>	<b>5,97,24,725</b>	<b>6,27,31,039</b>
<b>Adjustment for (increase) / decrease in operating assets:-</b>		
Inventories	(12,22,02,788)	(40,46,423)
Short term Loans & Advances	8,33,21,345	(4,49,00,697)
Other current Assets	95,67,684	(94,66,170)
Trade Receivables	10,00,000	1,92,54,435
	3,14,10,966	2,30,73,184
<b>Adjustment for increase / ( decrease ) in operating liabilities:-</b>		
Trade Payable	(43,17,639)	13,40,531
Other current liabilities	78,38,134	(1,61,82,413)
<b>CASH FROM OPERATING ACTIVITIES</b>	<b>3,50,31,461</b>	<b>82,30,302</b>
Direct Tax Paid	(1,23,43,196)	(5,13,89,215)
<b>(A) NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2,27,88,355</b>	<b>(4,31,59,013)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed Assets	(35,850)	(22,23,592)
Sale of Fixed Assets	-	1,39,000
Profit on Sale of Investments	-	5,95,370
Investments	(1,47,52,790)	3,01,70,712
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(1,47,88,640)</b>	<b>2,86,81,490</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan taken (Net)	(44,27,256)	1,74,50,027
Interest Paid	(22,42,405)	(32,84,261)
<b>NET CASH USED IN FINANCIAL ACTIVITIES (C)</b>	<b>(66,69,661)</b>	<b>1,41,65,766</b>
Net Increase / (-) Decrease in Cash & Cash Equivalents ( A + B + C )	13,30,054	(5,11,757)
Add: Opening Balance of Cash & Cash Equivalents	7,58,439	10,70,197
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>20,88,493</b>	<b>7,58,440</b>
<b>Cash &amp; Cash Equivalents Comprise :</b>		
Balance with Scheduled Banks on Current Account	20,80,253	7,09,878
Cash in hand	8,240	48,561
	<b>20,88,493</b>	<b>7,58,439</b>

**Notes:**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2. Previous year's Figures have been re-arranged wherever considered necessary.

As per our Report attached to the Balance Sheet,

For S. JAYKISHAN  
Chartered Accountants  
Firm Registration No.309005E

(CA R.K.Dhaniwal)  
Partner  
Membership No. 300 - 54246  
Place : Kolkata

Dated : 05-09-2019

UDIN: 19056246AAAA8926



**Raunak Properties Pvt. Ltd.**

*Ramaji Singhurwale*

**Director**

**Raunak Properties Pvt. Ltd.**

*Sushil Singhurwale*

**Director**

## RAUNAK PROPERTIES PVT LTD

### Note 1, Significant Accounting Policies

#### **a) Accounting Convention:**

- i) The Company follows the mercantile system of Accounting and recognizes Income & Expenditure on accrual basis except otherwise stated.
- ii) The accounts have been prepared on historical cost basis and on the accounting principles of a going concern.
- iii) Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles.

**b) Revenue Recognition:** Sale of flats/ Constructed Area is accounted for on execution of Sale Agreement and upon sale and receipt of more than 20% of saleable area.

The Revenue have been consistently accounted for in terms of AS - 9 only in respect of those flats whose significant risks and rewards of ownership has been passed before the Balance Sheet date.

**c) Investments:** Investments are valued at cost. Temporary diminution in value of investments, if any, is not accounted for.

**d) Fixed Assets:** Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. 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. Any expected loss is recognised immediately in the Statement of Profit and Loss. Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress". Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss.

**e) Depreciation on Fixed Assets:** Depreciation is provided on a pro-rata basis on the written down value method at the rates prescribed under Schedule II to the Companies Act, 2013 with the exception of the following: - assets costing Rs. 5,000 or less are fully depreciated in the year of purchase. The Salvage Value of the asset is considered to be 5% of the original cost.

**f) Impairment of Fixed Assets:** The Company tests Fixed Assets where there is any indication of impairment, or more frequently if there are indicators that the fixed assets might be impaired. When testing for impairment, the recoverable amounts for all the Company's Income generating Units (CGU's) are measured at their value in use by discounting future expected cash flows.

**g) Inventories:** Closing stock is valued as under as certified by a director.

- i) Finished goods-At estimated cost on percentage completion method
- ii) Work in progress- At Estimated cost.

**h) Contingent Liabilities:** Contingent Liabilities are not provided and disclosed by way of notes to the accounts in respect of obligations, where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. Contingent assets are neither recognized, nor disclosed.

**i) Earnings Per Share:** The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard- 20, Earnings per Share notified by the Central Government under the Companies (Accounting Standards) Rules, 2006. Basic earning per equity share is computed by dividing net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing the net profit / (loss) after tax for the year by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**j) Taxes on Income:** Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

**k) Provisions and Contingencies:** Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**l) Deferred tax:** Deferred Tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or subsequently enacted as on the Balance Sheet date. The Deferred Tax Asset is recognised and carried forward only to the extent that there is reasonable / virtual certainty that the asset will be realised in future.

#### **m) Employees Benefits:**

- i) All short-term employees' benefits are recognized in the accounting period in which they are incurred.
- ii) Post employment and other long term employee benefits except Gratuity are recognized in the Profit & Loss Statement as expenses for the year in which the employee has rendered services. The expenses on Provident Fund are on defined contribution plan. Regarding Gratuity there is neither actuarial valuation nor provision is made in accounts in compliance to "AS-15 Employee Benefits." Gratuity payable is accounted for on cash basis only to the extent of payment made during the year and liabilities in this regard have not been determined. Consequently no actuarial gain or loss arises at the end of the year.



Raunak Properties Pvt. Ltd.

Susmit Chatterjee

Director

Raunak Properties Pvt. Ltd.

Ramesh Singh

Director

Notes to Financial Statements		
Note 2		
Share Capital and Share Warrants		
Share Capital		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Authorised Shares 5,00,000 Equity Shares of Rs.10/- each	50,00,000	50,00,000
Issued, Subscribed and Paid Up Shares 4,95,000 Equity Shares of Rs. 10/- each	49,50,000	49,50,000

a) Reconciliation of Equity Share Capital:		
	31st March, 2019 (Nos.)	31st March, 2018 (Nos.)
Balance at the beginning of the year	4,95,000	4,95,000
Issued during the year	-	-
Balance at the end of the year	4,95,000	4,95,000

**b) Terms/rights attached to equity shares:**  
 The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder of equity shares is entitled to one vote per share. The Company does not declare and pays any dividends in Indian rupees.  
 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shareholders holding more than 5% of Equity Share Capital:				
Shareholders	As on 31st March 2019		As on 31st March 2018	
	Nos.	% holding in the class	Nos.	% holding in the class
Abhishek Rungta	52,500	10.61%	52,500	10.61%
Sushil Kumar Jhunjhunwala (HUF)	70,000	14.14%	70,000	14.14%
Rajlaxmi Marketing Private Ltd.	44,900	9.07%	44,900	9.07%
Raunak Jhunjhunwala	41,500	8.38%	41,500	8.38%
Saurav Jhunjhunwala	30,000	6.06%	30,000	6.06%
Kiran Devi Jhunjhunwala	92,500	18.69%	92,500	18.69%
Himanga Mercantile Private Ltd.	1,50,000	30.30%	1,50,000	30.30%
<b>Total</b>	<b>4,81,400</b>	<b>97.25%</b>	<b>4,81,400</b>	<b>97.25%</b>

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**d) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:**

The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31st March, 2019.



**Raunak Properties Pvt. Ltd.**  
*(Raunak Jhunjhunwala)*  
 Director

**Raunak Properties Pvt. Ltd.**  
*Sushil Kumar Jhunjhunwala*  
 Director

Note 3		
Reserves & Surplus		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
(a) Surplus		
Balance at the Beginning	18,55,91,435	17,00,60,359
Add: Profit (Loss) for the Year	4,58,96,675	1,55,51,076
Balance as on 31.03.2018	23,14,88,110	18,56,11,435
(b) Securities Premium		
Opening Balance	5,00,07,000	5,00,07,000
Add: During The Year	5,00,07,000	5,00,07,000
<b>Total (a+b)</b>	<b>28,14,95,110</b>	<b>23,56,18,435</b>

Note 4		
Deferred tax liabilities / (Assets)		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of Fixed Assets	-	-
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of Fixed Assets	(2,58,010)	(1,74,508)
<b>Net Deferred Tax Liability / (Assets)</b>	<b>(2,58,010)</b>	<b>(1,74,508)</b>

Note 5		
Non-Current Liabilities		
Long-term borrowings		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Secured loan		
From Financial Institution		
1. HDFC Bank Auto Car Loan (Magna Eon)	2,14,528	3,25,931
2. HDFC Bank Auto Car Loan (Ecoports)	-	1,553
3. HDFC Bank Auto Car Loan (XUV 500)	8,45,379	15,15,904
4. LIC Housing Finance Ltd.	1,28,33,113	1,93,53,898
	<b>1,39,11,016</b>	<b>2,11,95,245</b>

Note 5(i) Security Coverage:

1. Car Loan from HDFC Bank has been secured against hypothecation of Vehicle.
2. Car Loan from HDFC Bank has been secured against hypothecation of Vehicle.
3. Car Loan from HDFC Bank has been secured against hypothecation of Vehicle.
4. Housing Loan from LIC Housing Finance Ltd. against hypothecation of personal property Block A, 829A, Lake Town, Kolkata - 700 099, of a director.

Note 5(ii) Repayment Terms:

1. The Loan is repayable in 60 monthly instalments of Rs. 6,228/-
2. The Loan is repayable in 36 monthly instalments of Rs. 30,717/-
3. The Loan is repayable in 60 monthly instalments of Rs. 32,634/-
4. The Loan is repayable in 144 monthly instalments of Rs. 3,10,375/-

Note 5(iii) Current Maturities: The Current maturities of Loan repayable within one year is considered under the head Other Current Liabilities (Refer Note 7). Details are as follows:

1. For HDFC Bank Auto Car Loan Rs. 54,416/-
2. For HDFC Bank Auto Car Loan Rs. 5,59,953/-
3. For LICHL Housing Loan Rs. 15,53,938/-

Note 6		
Current Liabilities		
Trade payables		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Sundry Creditors		
For Materials	36,96,646	45,22,876
For Expenses	25,18,476	61,09,855
	<b>62,15,122</b>	<b>1,06,32,731</b>

Based on the information available with the company, Rs 1,02,618 is outstanding to Micro Small & Medium Enterprises as on the Balance Sheet date.

Note 7		
Current Liabilities		
Other Current Liabilities		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Advance Against Estn Work	-	18,070
Advance Against Flat Booking	9,85,77,189	8,79,98,969
Current Maturity of Long Term Debt (Refer Note 7.1)	22,18,207	20,13,318
ESI Payable	4,253	586
Maintenance Security Deposit	11,85,050	15,85,000
Marketing Expense Payable	-	14,890
Motor Car Expense Payable	-	5,491
Professional Tax Payable	1,700	1,500
Provident Fund Payable	8,000	5,498
Salary Payable	2,89,727	2,67,698
Security Deposit Against Rent	10,000	25,000
Security Deposit- Contractor	28,13,985	20,34,589
TDS Payable	60,359	1,39,559
	<b>10,51,57,538</b>	<b>9,41,11,097</b>

Note 7.1: For Current Maturities of Long Term Borrowings Terms, Refer Note - 5(iii) of Notes to Accounts

Raunak Properties Pvt. Ltd.  
Sushil Bhattacharya  
Director

Raunak Properties Pvt. Ltd.  
Anuraj Bhattacharya  
Director



Note 7		
Current Liabilities		
Other Current liabilities		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Advance Against Extra Work	-	18,000
Advance Against Flat Booking	9,85,77,189	8,79,98,969
Current Maturity of Long Term Debt (Refer Note 7.1)	-	20,13,318
ESI Payable	4,263	586
Maintenance Security Deposit	11,85,000	25,85,000
Marketing Expense Payable	-	14,890
Motor Car Expense Payable	-	6,490
Professional Tax Payable	1,700	1,500
Provident Fund Payable	8,007	5,498
Salary Payable	2,89,727	2,67,698
Security Deposit Against Rent	10,000	25,000
Security Deposit- Contractor	28,12,986	20,34,589
TDS Payable	60,359	1,39,559
	<b>10,29,49,231</b>	<b>9,51,11,097</b>

Note 7.1: For Current Maturities of Long Term Borrowings Terms, Refer Note - 5(iii) of Notes to Accounts

Note 8		
Provisions		
Short-Term Provisions		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Provision for Income Tax	9,51,036	88,26,804
Add: Provision for the Year	1,08,49,624	1,39,65,527
Less: Tax Deducted at Source	11,03,066	6,658
Less: Tax Collected at Source	-	16,397
Less: Advance Tax Paid	1,00,00,000	1,30,00,000
Less: Self Assessment Tax Paid	11,40,040	88,18,240
	<b>(4,42,446)</b>	<b>9,51,036</b>

Note 11		
Long Term Loans and advances		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Capital Advances		
Z.K Construction Projects Pvt Ltd	7,60,094	14,08,759
	<b>7,60,094</b>	<b>14,08,759</b>

Note 12		
Other Non Current assets		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Security Deposits (B Dreams Phase II)	28,200	-
	<b>28,200</b>	<b>-</b>

Note 13		
Inventories		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Closing Stock (As certified by the management)		
Finished Goods (At estimated cost on percentage completion method)		
- At Bhawani Residency	34,83,651	33,75,087
- At Bhawani North View	70,05,677	74,78,106
- At Bhawani Lake View	33,39,140	33,18,422
- At Bhawani Dreams	53,41,691	1,82,49,748
Work-in-progress (At estimated cost)		
- At G T Road-Twin Towers	18,35,33,484	13,43,47,379
- At Bhawani Dreams Phase - II	1,32,32,376	1,01,34,159
- At Rajarhat- New Town	8,65,18,971	33,91,826
- At Birati Gouripur (Refer Note 13.1)	10,82,252	10,39,725
	<b>30,35,37,241</b>	<b>18,13,34,453</b>



Raunak Properties Pvt. Ltd.  
*Omendra Singhania*  
 Director

Raunak Properties Pvt. Ltd.  
*Sushil Kumar*  
 Director

**RAUNAK PROPERTIES PVT. LTD.**  
6, HANSPUKUR LANE, 4TH FLOOR,  
SUITE NO. 415/416, KOLKATA - 700 007

**Note 9**

**Tangible Assets**

	Computer & Network & Servers	Office Equipments	Vehicles	Plant & Machinery	Furniture & Fittings	TOTAL
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Cost of Valuation:</b>						
At 31 March 2017	5,27,238	4,55,891	19,60,012	59,785	9,600	30,12,526
Add: Additions	-	-	22,23,592	-	-	22,23,592
Less: Disposals			6,17,086			6,17,086
<b>At 31 March 2018</b>	<b>5,27,238</b>	<b>4,55,891</b>	<b>35,66,518</b>	<b>59,785</b>	<b>9,600</b>	<b>46,19,032</b>
Add: Additions	35,850					
Less: Disposals	-					
<b>At 31 March 2019</b>	<b>5,63,088</b>	<b>4,55,891</b>	<b>35,66,518</b>	<b>59,785</b>	<b>9,600</b>	<b>46,54,882</b>
<b>Depreciation:</b>						
At 31 March 2017	3,81,051	3,61,452	12,71,285	39,384	8,983	20,62,155
Add: Charge for the year	22,988	84,354	4,59,301	3,931	137	5,70,711
Less: Disposals	-	-	5,52,514	-	-	5,52,514
<b>At 31 March 2018</b>	<b>4,04,039</b>	<b>4,45,806</b>	<b>11,78,072</b>	<b>43,315</b>	<b>9,120</b>	<b>20,80,352</b>
Add: Charge for the year	64,159	2,969	7,49,225	3,171	-	8,19,524
Less: Disposals						
<b>At 31 March 2019</b>	<b>4,68,198</b>	<b>4,48,775</b>	<b>19,27,297</b>	<b>46,486</b>	<b>9,120</b>	<b>28,99,876</b>
<b>Net Block:</b>						
At 31 March 2018	1,23,199	10,085	23,88,446	16,470	480	25,38,680
At 31 March 2019	94,890	7,116	16,39,221	13,299	480	17,55,006



Raunak Properties Pvt. Ltd.  
*Devidy Jha*  
Director

Raunak Properties Pvt. Ltd.  
*Sushil Kumar*  
Director

**RAUNAK PROPERTIES PVT LTD**

**Note 10**

**Investments**

**Non-Current Investments**

Name of the Company	Face Value (Rs.)	Nos		At Cost	
		31.03.2019	31.03.2018	31.03.2019 Rs.	31.03.2018
<b>Capital in Partnership Firm</b>					
Satellite Martin Developers				(55,79,635)	(2,03,27,693)
SHR Construction LLP				3,58,30,716	3,58,25,984
				<b>3,02,51,081</b>	<b>1,54,98,291</b>
<b>Equity Shares</b>					
<b>Unquoted</b>					
Himanga Mercantile Pvt Ltd	10	52,500	52,500	1,22,500	1,22,500
Rajlakshmi Marketing Pvt Ltd	10	40,000	40,000	1,20,000	1,20,000
Sundeep Designers Pvt Ltd	10	60,000	60,000	1,80,000	1,80,000
		1,52,500	1,52,500	<b>4,22,500</b>	<b>4,22,500</b>
<b>TOTAL</b>				<b>3,06,73,581</b>	<b>1,59,20,791</b>



Raunak Properties Pvt. Ltd.

*Devi Singhania*  
Director

Raunak Properties Pvt. Ltd.

*Sukrit Kumar*  
Director

Note 14		
Trade Receivables		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
<b>Unsecured Considered Good</b>		
Outstanding for more than six months	2,83,57,383	2,93,63,283
Other Debts	5,900	-
	<b>2,83,63,283</b>	<b>2,93,63,283</b>

Note 15		
Cash and cash equivalents		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Balance with banks:		
In Current Accounts	20,80,253	7,09,878
Cash in Hand	8,240	48,561
	<b>20,88,493</b>	<b>7,58,439</b>
Cash Balance is as certified by a Director		

Note 16		
Short-term Loans and Advances		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
<b>Unsecured Considered Good</b>		
Advance against Land Development Agreement	4,35,00,000	12,66,14,545
Salary Advance	-	2,35,000
	<b>4,35,00,000</b>	<b>12,68,49,545</b>

Note 17		
Other Current assets		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Prepaid Expenses	81,679	35,417
Service Tax Input (Krishi Kalyan Cess)	-	17,678
GST Input	-	94,57,153
Unmatured Finance Charges	2,40,703	3,79,818
	<b>3,22,382</b>	<b>98,90,066</b>

In the opinion of the Board current assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.



**Raunak Properties Pvt. Ltd.**  
*Adarsh Jha*  
 Director

**Raunak Properties Pvt. Ltd.**  
*Sushil Kumar*  
 Director

Note 18		
Revenue from Operations		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Flat Sale (As per Percentage Completion method)	5,48,58,227	14,58,35,517
Car Parking Sale	7,79,100	-
Shop Sale	4,84,498	-
	<b>5,61,21,825</b>	<b>14,58,35,517</b>

Note 19		
Other Income		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Flat Cancellation Charges	35,500	1,00,000
Flat / Shop Maintenance Received	-	6,53,583
Interest Received on Delayed Payment	-	1,42,738
Interest on Loan	3,16,712	66,575
Gain on Mutual Fund (ST)	-	5,95,370
Rent Received	1,20,000	2,00,000
Miscellaneous Income	29,550	23,125
Profit on Sale of Vehicle	-	74,428
Discount Received	32,805	14,765
Incentive from Partnership Firm (Satellite Martin Developers)	1,00,00,000	-
Profit from Partnership Firm (Satellite Martin Developers)	1,80,19,453	92,15,575
	<b>2,85,54,020</b>	<b>1,10,86,159</b>

Note 20		
Cost of Material Consumed/ Purchases		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Freight & Other Direct Expenses	8,62,220	33,73,564
Labour and Material Expenses	3,09,18,421	6,66,69,590
Land & Development Expenses - WIP	9,08,27,532	1,05,77,225
	<b>12,26,08,173</b>	<b>8,06,20,779</b>

Note 21		
Changes in Inventories		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Opening Stock:		
Finished Goods	3,24,21,363	9,77,98,787
Work-in-Progress	14,89,13,088	7,94,89,241
	<b>18,13,34,451</b>	<b>17,72,88,028</b>
Less: Closing Stock		
Finished Goods	1,91,70,159	3,24,21,363
Work-in-Progress	28,43,67,083	14,89,13,088
	<b>30,35,37,241</b>	<b>18,13,34,451</b>
Change in Inventory	<b>(12,22,02,790)</b>	<b>(40,46,423)</b>

Note 22		
Employee Benefit Expenses		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Salary & Other Allowances	42,16,968	34,67,247
Staff Welfare	15,540	1,600
Contribution to Provident Fund	44,950	42,590
Contribution to ESI	19,329	10,203
Incentive Expense	12,500	-
	<b>43,09,287</b>	<b>35,21,640</b>

Note 23		
Financial Costs		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Interest on Borrowings		
Interest on Unsecured Loan	-	34,521
Interest on Car Loan	1,39,116	81,976
Interest on Secured Loan	20,91,860	24,52,594
Other Interest Expenses		
Interest on Income Tax	-	7,15,170
Interest Paid on ESI	11,429	-
	<b>22,42,405</b>	<b>32,84,261</b>



Raunak Properties Pvt. Ltd.   
 Raunak Properties Pvt. Ltd.   
 Director   
 Director

**Note 24****Other Expenses**

	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Advertising & Publicity	4,61,606	5,83,545
Audit Fees	50,000	50,000
Bad Debt	-	23,79,279
Bank Charges	1,14,683	826
Business Promotion Exp	2,25,986	49,531
Car Insurance Charges	33,469	33,691
Commission & Brokerage	11,13,438	42,02,033
Compensation & Demerage Charges	5,00,000	-
Directors Remuneration	15,00,000	15,00,000
Discount Allowed	14,35,971	-
Demat Charges	708	-
Donation (Eligible for 80G / 35CCA Deduction)	69,000	8,44,000
Electrical Charges	4,10,089	4,16,948
Filing Fees	1,500	7,000
General Expenses	99,680	1,25,601
GST Input Reversed	1,19,91,757	-
Legal & Professional Fees	8,95,313	4,29,980
Loan Processing Fees	-	3,079
Loss of Partnership Firm (SHR Construction LLP - Formerly Tridev Construc	11,268	24,307
Late Filing Fees on GST	1,250	-
Marketing Expense	-	3,83,301
Medical Insurance Premium <i>u/s 10(10D)</i>	3,75,000	15,00,000
Motor Car Expenses	1,19,214	1,01,646
Penalty on Service Tax	-	8,486
Printing & Stationery	60,153	47,802
Profession Tax	2,500	2,500
Rates and Taxes	-	18,241
Repairs & Maintenance	3,01,151	5,14,270
Security Guard Expenses	2,82,491	3,16,680
Service Tax for Earlier Years	-	74,178
Sundry Balance Written Off	17,606	20,976
Telephone Charges	1,38,869	1,66,154
Trade Licence	2,150	2,150
Travelling & Conveyance	21,598	1,18,642
	<b>2,02,36,449</b>	<b>1,39,24,846</b>

**Note 25****Tax Expense**

	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Current Tax	1,08,49,624	1,17,16,083
Deferred Tax	(83,502)	1,241
Income tax for Earlier Years	-	6,880
Income Tax paid on IDS	-	2,94,79,640
	<b>1,07,66,122</b>	<b>4,12,03,844</b>



Raunak Properties Pvt. Ltd.

Director

Raunak Properties Pvt. Ltd.

Director

Note 26		
Earning Per Share (EPS)		
	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
Net Profit after tax attributable to equity shareholders (Rs.)	4,58,96,675	1,55,31,076
Weighted average number of equity shares Basic & Diluted (Nos.)	4,94,999	4,94,999
Normal Value of Equity per share (Rs.)	10/-	10/-
Basic/Diluted Earnings per share (Rs.)	92.72	31.38

**Note 27: Related Party Transactions**

**a) Details of Related Parties**

Description of Relationship	Name of Related Parties
(i) Key Management Personnel	1) Sushil Jhaipurewala 2) Ramesh Jhaipurewala
(ii) Name of Related Parties	1) Sushil Jhaipurewala 2) Kirti Devi Jhaipurewala 3) Archana Jhaipurewala
(iii) Associates where control exists :	1) Himangi Mercantile Pvt. Ltd 2) Raunak Enterprises 3) Rajakshmi Marketing Pvt. Ltd 4) Sandeep Designers Pvt. Ltd 5) Utopians Tie Up Pvt Ltd 6) Satellite Media Developers 7) Trades Construction

**b) Details of related party transactions during the year ended 31st March, 2019:**

Nature of Transactions	Key Management Personnel	Relatives of KMP	Entities in which KMP/Relatives has influence	Total
(i) Director's Remuneration Payable	15,00,000 (15,00,000)	-	-	15,00,000 (15,00,000)
(ii) Salary and Bonus Payable	-	4,80,000 (4,80,000)	-	4,80,000 (4,80,000)
(iv) Rent Received	-	-	70,000 (70,000)	70,000 (70,000)
<b>Balances Outstanding at the year end</b>				
(i) Non Current Investments	-	-	3,06,73,581	3,06,73,581
	-	-	1,59,20,791	1,59,20,791

Figures in bracket denotes the figures related to previous year

**Note 28: Payments made to Auditors**

Particulars	Amount (Rs.)
1. Audit Fees (inclusive of GST)	59,000
2. For matters relating to Income Tax (incl of Service Tax/ GST)	43,342
3. For matters relating to Service Tax/ GST (incl of Service Tax/ GST)	8,700
4. Other professional Fees (incl of Service Tax/ GST)	11,800

**Note 29: Foreign Currency Transactions:** Foreign currency transactions Rs. NIL (Previous year Rs. NIL)

**Note 30:** Previous Year's figures have been rearranged / regrouped wherever considered necessary to conform to current year's presentation.



**Raunak Properties Pvt. Ltd.**  
*Sushil Jhaipurewala*  
 Director

**Raunak Properties Pvt. Ltd.**  
*Sushil Jhaipurewala*  
 Director