



Independent Auditors' Report

To the Members of Jagannath Heights Private Limited Report on the Financial Statements

We have audited the accompanying Financial Statements of JAGANNATH HEIGHTS PRIVATE LIMITED ('the Company') which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

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 matter 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the internal financial control relevant to the Company's preparation of the financial statements that give 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 the effectiveness of the Company's internal control. 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 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 31st March 2018 and its Loss for the year ended on that date.

Emphasis of Matters

In our opinion, no such Emphasis of Matters are required to be reported.



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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 143(11) of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 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 appears from our examination of those books.
 - c) the balance sheet, 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 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i) The company 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) No amounts is required to be transferred, to the Investor Education and Protection Fund by the Company.

For **KAPOOR MEHROTRA & ASSOCIATES**

Chartered Accountants
Firm Regn. No. : 322765EE

[S.N.Mukhopadhyay]
Partner
Membership No. : 051280



Place : Kolkata
Dated : 31/08/2018



Annexure A to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements of our report of even date, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) In respect of its inventories:
- (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification..
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has given advance to four parties covered in the register maintained under Section 189 of the Companies Act, 2013. Closing Balance at the end of the year and maximum outstanding balance at any time during the year is ₹ 5,40,10,000/- :
- (a) The receipt of principal and interest amount is regular.
- (b) Reasonable steps have been taken by the company for recovery of the principal.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.



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- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues which have been deposited but not on due dates during the year but were deposited upto the date of audit report by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, sales tax and excise duty which have not been deposited on account of any disputes.
- (c) According to the information and explanations given to us there is no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under which need to be transferred to such fund within time.
- (viii) The Company has not defaulted in repayment of any dues to banks during the year. The Company did not have any outstanding dues to financial institutions, bank, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



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- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **KAPOOR MEHROTRA & ASSOCIATES**
Chartered Accountants
Firm Regn. No. : 322765E




[S.N.Mukhopadhyay]
Partner
Membership No. : 051280

Place : Kolkata
Dated : 31/08/2018



Annexure B to the Independent Auditors' Report.

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Jagannath Heights Private Limited ('the Company') as of 31 March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risks that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KAPOOR MEHROTRA & ASSOCIATES**

Chartered Accountants

Firm Regn. No. : 322765EE



[S.N.Mukhopadhyay]

Partner

Membership No. : 051280

Place : Kolkata

Dated : 31/08/2018

JAGANNATH HEIGHTS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Notes	As At	As At
		31ST MARCH 2018	31ST MARCH 2017
		Amount (₹)	Amount (₹)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	(366,052.10)	(94,069.00)
2 Non Current Liabilities			
(a) Long Term Borrowings	3	158,191,281.00	-
(b) Other Long Term Liabilities	4	62,299,154.00	-
3 Current Liabilities			
(b) Short Term Borrowings	5	85,801,148.00	10,454,931.00
(c) Trade Payables	6	8,797,350.00	92,406.00
(d) Other Current Liabilities	7	50,173,362.11	32,046,373.00
TOTAL		364,996,233.01	42,599,641.00
II. ASSETS			
1 Non- Current Assets			
(a) Fixed assets			
Tangible Assets	8	1,271,845.00	-
(b) Long Term Loan & Advances	9	406,223.29	-
(c) Deferred Tax Assets		15,577.00	-
2 Current Assets			
(a) Current Investments	10	398,000.00	-
(b) Inventories	11	219,421,686.28	9,473,361.00
(c) Cash & Bank Balances	12	816,189.00	87,280.00
(d) Short Term Loan & Advances	13	137,573,109.00	33,039,000.00
(e) Other Current Assets	14	5,003,603.44	-
TOTAL		364,996,233.01	42,599,641.00
Summary of significant accounting policies and additional notes	17 & 18		

The accompanying notes 1 to 18 are an integral part of the financial statements

As per our report of even date

For Kapoor Mehrotra & Associates
Chartered Accountants
Firm Registration No. : 322765E

S.N.Mukhopadhyay
Partner
Membership No. : 051280

Place : Kolkata
Date :

31 AUG 2018



For JAGANNATH HEIGHTS (P) LTD.
M. U. Sharma

Director

For JAGANNATH HEIGHTS (P) LTD.

[Signature]
Director

JAGANNATH HEIGHTS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Notes	For the Year	For the Year
		Ended 31.03.2018	Ended 31.03.2017
		Amount (₹)	Amount (₹)
I. Incomes	15	723.29	-
II. Total Revenue		723.29	-
III. Expenses :			
Other Expenses	16	250,559.39	29,770.00
Depreciation	8	37,724.00	-
IV. Total Expenses		288,283.39	29,770.00
V. Profit / (Loss) before Tax		(287,560.10)	(29,770.00)
VI. Tax Expense:			
Income Tax		-	-
Net Current Tax		-	-
Deferred Tax		15,577.00	-
		(15,577.00)	-
VII. Profit / (Loss) for the Period		(271,983.10)	(29,770.00)
VIII. Earnings per Equity Share: (Face Value of Rs. 10/- each)			
(1) Basic		(27.20)	(2.98)
(2) Diluted		(27.20)	(2.98)
Summary of significant accounting policies and additional notes	17 & 18		

The accompanying notes 1 to 18 are an integral part of the financial statements

As per our report of even date

For Kapoor Mehrotra & Associates
 Chartered Accountants
 Firm Registration No. : 322765E

S.N. Mukhopadhyay
 Partner
 Membership No. : 051280



Place : Kolkata

Date : 13th AUG 2018

For JAGANNATH HEIGHTS (P) LTD.
(Signature)

Director

For JAGANNATH HEIGHTS (P) LTD.
(Signature)

Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 1 : Share Capital

Particulars	As at 31.03.2018	As at 31.03.2017
	Amount (₹)	Amount (₹)
Authorised : 50,000 (PY - 50000) Equity Shares of Rs.10/- each	500,000.00	500,000.00
Issued, Subscribed & Paid-up : 10,000 (PY - 10000) Equity Shares of Rs.10/- each	100,000.00	100,000.00
	100,000.00	100,000.00

Reconciliation of the Shares Outstanding at the beginning & at the end of the FY-2016-17

Particulars	As At 31st March, 2018		As At 31st March, 2017	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	10,000	100,000.00	10,000	100,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000.00	10,000	100,000.00

Details of share holders holding more than 5% shares in the company

Name of Shareholders	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares Hold	% of Holding	No. of Shares Hold	% of Holding
Mahesh Kumar Sharma	5000	50	5000	50
Mukesh Kumar Sharma	4000	40	5000	50
Santosh Kumar Modi	1000	10	-	-

Rights, Preferences and Restrictions attached to Shares

The Company has One Class of Shares (Equity) having a par value of Rs. 10/- each.

Each Equity Shareholder is eligible for One Vote Per Share held.

In the Event of Liquidation the Equity Shareholders are eligible to receive the remaining assets of the Company in proportion to their Share Holding

Note 2 : Reserve & Surplus

Particulars	As at 31.03.2018	As at 31.03.2017
	Amount (₹)	Amount (₹)
Surplus / (Deficit) in the statement of Profit & Loss		
Opening Balance as per last financial statement	(94,069.00)	(64,299.00)
Less : Net Profit / (Loss) after tax transferred from Statement of Profit & Loss	(271,983.10)	(29,770.00)
Closing Balance	(366,052.10)	(94,069.00)

Note 3 : Long Term Borrowings

Particulars	As at 31.03.2018	As at 31.03.2017
	Amount (₹)	Amount (₹)
Secured		
Car Loan from Yes Bank	778,812.00	-
(Loan Repayable in 37 instalments @ 24,562/- each)		
Indiabulls Housing Finance Ltd	157,412,469.00	-
(Against mortgage of Dakshindari Project)		
	158,191,281.00	-



For JAGANNATH HEIGHTS (P) LTD.
M. K. Sharma

Director

For JAGANNATH HEIGHTS (P) LTD.

Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 4 : Other Long Term Liabilities

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Secured		
Advance Against Flat Booking	62,299,154.00	-
	62,299,154.00	-

Note 5 : Short Term Borrowings

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Unsecured		
Loans & Advances from Body Corporate - Payable on Demand	85,801,148.00	10,454,931.00
	85,801,148.00	10,454,931.00

Note 6 : Trade Payables

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Other than dues from Micro, Small & Medium Enterprise	8,797,350.00	92,405.00
	8,797,350.00	92,405.00

Note 7 : Other Current Liabilities

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Other Liabilities (Auditor's Remuneration)	11,600.00	11,475.00
Dues for Statutory Liabilities (T.D.S., G.S.T & P.Tax)	6,040,151.35	319,648.00
Others Payable	44,121,400.76	31,715,250.00
	50,173,352.11	32,046,373.00
Other's Payable Comprises :		
Bookoverdraft with Andhra Bank	2,877,909.00	-
Amaravati Heights Pvt. Ltd.	150,118.00	-
Interlink Commodore Pvt. Ltd.	-	213,750.00
Optima Films Pvt. Ltd.	-	826,500.00
Resonance Marketing Pvt. Ltd.	575,000.00	675,000.00
Aeon Security Services	195,723.70	-
All Rounder	230,436.00	-
Awani Kumar Roy	4,126,031.00	-
Babulal Agarwal	607,500.00	-
Jay Prakash Yadav	48,074.00	-
Kusum Traders Pvt. Ltd.	3,600,000.00	-
Pratap Credit Capital Pvt. Ltd.	1,000,000.00	-
N.H.G Enterprise	50,609.00	-
Santosh Kumar Modi (JV Advance)	30,000,000.00	25,000,000.00
Sanjay Poddar	-	1,500,000.00
Shree Balasaria Silverware Pvt. Ltd.	150,000.00	150,000.00
Shivam Dealcom Pvt. Ltd.	-	3,350,000.00
	44,121,400.76	31,715,250.00



For JAGANNATH HEIGHTS (P) LTD.
 2.4.2018

Director

For JAGANNATH HEIGHTS (P) LTD.

Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 8 : Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 01/04/2017	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	AS AT 31/03/2018	AS AT 01/04/2017	DURING THE YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31/03/2018	AS AT 31/03/2018	AS AT 31/03/2017
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
Air Conditioner	-	59,125.00	-	59,125.00	-	12,046.00	-	12,046.00	47,079.00	-
Motor Car	-	1,250,444.00	-	1,250,444.00	-	25,678.00	-	25,678.00	1,224,766.00	-
	-	1,309,569.00	-	1,309,569.00	-	37,724.00	-	37,724.00	1,271,845.00	-
Previous Year	-	-	-	-	-	-	-	-	-	-



For JAGANNATH HEIGHTS (P) LTD.
M. K. Sharma

Director

For JAGANNATH HEIGHTS (P) LTD.


Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 9 : Long Term Loans & Advances

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Security Deposits (CESC Ltd.)	305,500.00	-
Term Deposit with YES Bank	100,723.29	-
	406,223.29	-

Note 11 : Inventories (Valued At Cost)

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Work in Progress :		
Opening Balance	9,473,351.00	
Aluminium Windows	20,480.00	
Bricks	336,000.00	
Cement	5,835,070.56	
Electric Goods	468,134.82	
Grill & Gate	420,208.56	
Iron & Steel	10,063,395.78	
Misc. Item	450,309.00	
Sand	455,815.00	
Sanitary & Plumbing	375,696.54	
Silver Sand	20,000.00	
Stone Chips	281,295.00	
Transportation Charges	81,224.00	
White Sand	4,000.00	
Admin Fees	650.00	
Advertisement	684,700.00	
Boundary Wall Expenses	49,500.00	
Business Promotion Expenses	500,000.00	
Compensation	1,050,000.00	
G.C. Sheet	-	92,406.00
GST Borne By Company 5%	3,347,535.00	-
Sabhalay	-	120,000.00
Brokerage & Commission	2,550,000.00	4,395,000.00
Interest on Loan	5,766,729.00	505,479.00
Interest on Car Loan	3,374.00	-
Interest on Secured Loan	345,014.00	-
Electricity Expenses	354,534.00	-
Equipment Rent Expenses	50,000.00	-
Ex Cavator Machine Hire Charges	1,500,000.00	-
Fire Safety Fees	3,025,289.00	-
Legal Expenses	5,794,479.00	193,500.00
Labour Charges	96,780.00	-
Paints	51,802.56	-
Processing Fees	5,007,003.00	-
Professional Fees	4,311,867.00	-
Project Insurance	350,105.00	-
Registration Charges	155,118.00	943,376.00
Misc Site Expenses	184,562.00	-
Transaction Handling Fees	2,950.00	-
Traveling Expenses	12,575.00	-
Mobile Expenses	5,400.00	-
Title Deed Cancellation Charges	15,350,000.00	-
Salary & Bonus	542,100.00	-
Staff Welfare Expenses	19,253.00	-
Security Service Charges	1,239,002.00	-
Sanction Fee	120,086,020.00	715,100.00
Subscription	759,200.00	8,500.00
Surrender of Tenancy Expenses	-	2,500,000.00
Work Contract With Material	16,549,152.56	-
	219,421,606.28	9,473,361.00



For JAGANNATH HEIGHTS (P) LTD.
 M.V. BHARWA

Director

For JAGANNATH HEIGHTS (P) LTD.

(Signature)
 Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 10 : Current Investments

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Other Investment (Unquoted)		
Investment in Equity Instruments	398,000.00	-
	398,000.00	-

Name of Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully Paid	Extent of Holding (%)		Amount (₹)	
		31-Mar-18	31-Mar-17			31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Investment in Equity Instruments									
Axis Tie-Up Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.53	-	18,000.00	-
Basukinath Tradelink Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.53	-	18,000.00	-
Golden Tradelink Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Goodwill Distributors Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Jaishankar Dealcom Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Lovely Vinimay Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.29	-	25,000.00	-
Mangaldeep Tradecom Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.29	-	25,000.00	-
Mangaldeep Vinimay Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Matadi Tradelink Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.28	-	25,000.00	-
Narayan Vanijya Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.28	-	25,000.00	-
Natural Apartments Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.28	-	25,000.00	-
Paramita Tracom Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.28	-	25,000.00	-
Pawan Commercial Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Prince Tradelink Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.28	-	25,000.00	-
Tirubala Vincom Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Uniworth Vincom Pvt. Ltd.	Others	2500	-	Unquoted	Fully Paid Up	6.28	-	25,000.00	-
Uniworth Vinimay Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Wellman Vinimay Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
Wise Tradecom Pvt. Ltd.	Others	1800	-	Unquoted	Fully Paid Up	4.52	-	18,000.00	-
								398,000.00	-



For JAGANNATH HEIGHTS (P) LTD.
M. V. SHOTMO

Director

For JAGANNATH HEIGHTS (P) LTD.

Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 12 : Cash & Bank Balances

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Cash & Cash Equivalents		
Balance with Bank in Current Account	205,000.00	68,555.00
Cash in Hand (As Certified by the Management)	611,189.00	18,725.00
	816,189.00	87,280.00

Note 13 : Short Term Loans & Advances

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Unsecured, Considered Good		
Advance against Development Agreement :		
Diganta Vyapaar Pvt. Ltd.	2,100,000.00	2,100,000.00
Advance to Land Owner	17,539,000.00	17,539,000.00
Advance to Suppliers	4,240,000.00	-
Rehabilitation Expenses	24,000,000.00	9,500,000.00
Other Advances	89,694,109.00	3,900,000.00
	137,573,109.00	33,039,000.00
Other Advances Consist of :		
Divya Estates Pvt. Ltd.	-	2,200,000.00
Gloaming Construction Pvt. Ltd.	2,000,000.00	
Aarti Highrise Pvt. Ltd.	23,400,000.00	
Acquet Telecom Pvt Ltd.	2,921,700.00	
Akhrot Developers Pvt. Ltd.	6,325,000.00	
Gourisul Developers Pvt. Ltd.	100,000.00	
Mamta Sharma	2,500,000.00	
Marish Kumar Sharma	800,000.00	
Mukesh Kumar Sharma	5,000,000.00	
Prativa Enterprises Pvt. Ltd.	16,137,409.00	
Shivam Dealoom Pvt. Ltd.	29,410,000.00	
Swastik Towers Pvt. Ltd.	1,100,000.00	
Natural Towers Pvt. Ltd.	-	1,600,000.00
Roy Construction	-	100,000.00
	69,694,109.00	3,900,000.00

Note 14 : Other Current Assets

Particulars	As at	As at
	31.03.2018	31.03.2017
	Amount (₹)	Amount (₹)
Tax Collected At Source	11,248.00	-
GST Input	5,082,355.44	-
	5,093,603.44	-

For JAGANNATH HEIGHTS (P) LTD.
M. V. SHARMA

Director



For JAGANNATH HEIGHTS (P) LTD.

Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 15 : Other Income

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	Amount (₹)	Amount (₹)
Interest on Term Deposit	723.29	-
	723.29	-

Note 16 : Other Expenses

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	Amount (₹)	Amount (₹)
Bank Charges	13,197.00	7,804.00
Filing Fee	3,600.00	5,600.00
Conveyance Expenses	27,069.00	68.00
Interest on TDS	59,809.00	-
Postage & Stamps	1,340.00	-
Printing & Stationery	52,070.00	10,523.00
Professional Fees	21,063.00	-
Retainership Fees	57,500.00	-
Trade Licence Fees	2,150.00	-
General Expenses	961.39	25.00
As Auditor :		
Audit Fees	11,900.00	5,750.00
	250,559.39	29,770.00

For JAGANNATH HEIGHTS (P) LTD.



M. K. Sharma

Director

For JAGANNATH HEIGHTS (P) LTD.

[Signature]
Director

JAGANNATH HEIGHTS PRIVATE LIMITED
NOTES ANNEXED TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS

Note 15 : Other Income

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	Amount (₹)	Amount (₹)
Interest on Term Deposit	723.29	-
	723.29	-

Note 16 : Other Expenses

Particulars	For the year Ended 31st March, 2018	For the year Ended 31st March, 2017
	Amount (₹)	Amount (₹)
Bank Charges -	13,197.00	7,604.00
Filing Fee	3,600.00	5,600.00
Conveyance Expenses	27,069.00	68.00
Interest on TDS	69,809.00	-
Postage & Stamps	1,340.00	-
Printing & Stationery	52,070.00	10,523.00
Professional Fees	21,063.00	-
Retainership Fees	57,500.00	-
Trade Licence Fees	2,150.00	-
General Expenses	961.39	25.00
As Auditor :		
Audit Fees	11,600.00	5,750.00
	258,559.39	29,770.00



For JAGANNATH HEIGHTS (P) LTD.
N.K. Ghosh

Director

For JAGANNATH HEIGHTS (P) LTD.

[Signature]
 Director

JAGANNATH HEIGHTS PRIVATE LIMITED

NOTE : 17

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 to the extent applicable and other accounting principles generally accepted in India, to the extent applicable.

B. Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation / amortization. Costs include all expenses incurred to bring the assets to its present location and condition. Depreciation is provided on written down value method in accordance with the rates and in the manner specified in Schedule II to the Companies Act, 2013 in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013.

D. Investments

Long Term Investments are stated at cost. Provision for diminution in value of Unquoted Investment is made only if such decline is other than temporary in nature in the opinion of the management. Dividends are accounted for as and when received.

E. Inventories

Stock of Inventories are valued at lower of cost and net realizable value.

F. Taxation

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred Tax Expense or Benefit is recognized on Timing Differences that originate in one period and are capable of reversal in one or more subsequent period/s .

Deferred Tax Assets and Liabilities are measured by using Tax Rates and Tax Laws that have been enacted or substantially enacted by the Balance Sheet Date.

The Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets.

For JAGANNATH HEIGHTS (P) LTD.
M. K. Sharma

Director



For JAGANNATH HEIGHTS (P) LTD.


Director

JAGANNATH HEIGHTS PRIVATE LIMITED

NOTE : 17

SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

G. Earnings per Share

Basic and diluted earnings per share are calculated by dividing the net profit for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

H. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event; 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. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but disclosed in notes to accounts. Contingent assets are neither recognized nor disclosed in financial statements.

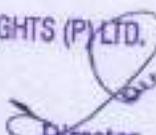
I. Impairment of Assets

The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets"



For JAGANNATH HEIGHTS (P) LTD.
K. V. SHARMA

Director

For JAGANNATH HEIGHTS (P) LTD.


Director

JAGANNATH HEIGHTS PRIVATE LIMITED

NOTE : 18

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

- (i) Accounting Convention :
The Financial Statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the applicable Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (ii) Earnings per share

Earnings per share has been computed as under :

	<u>2018</u> ₹	<u>2017</u> ₹
(a) Profit / (Loss) for the year	(271,983.10)	(29,770.00)
(b) Weighted average number of Equity shares outstanding	10,000	10,000
(c) Earnings per share on profit for the year (Face Value Rs. 10/- per Share)		
-Basic [(a)/(b)]	(27.20)	(2.98)
-Diluted [(a)/(b)]	(27.20)	(2.98)

- (iii) Micro, Small and Medium scale business entities:
As per written representation received from the Suppliers of the Company none of them are registered under section 15 of the Micro, Small and Medium Enterprises Development Act, 2006 and hence the said disclosures are not required to furnished.

- (iv) Auditor's Remuneration :

	<u>31.03.2018</u>	<u>31.03.2017</u>
For Service as Auditors Plus applicable of GST	₹ 10,000.00	₹ 5,000.00

- (v) Contingent Liabilities :

Since there is no Legal Disputes pending against the company which envisage possible outflow of resources the Disclosures relating to Contingent Liability as per Accounting Standard 29 are not required.

- (vi) Deferred Tax Assets / (Liability) :

Major Components of the Deferred Tax Balances consist of the following :

Fixed Assets :	As At <u>31.03.2018</u>
Depreciation as per Income Tax Act	98,218/-
Depreciation as per Companies Act	37,724/-

Timing Difference	60,494/-
Deferred Tax Asset	15,577/-



For JAGANNATH HEIGHTS (P) LTD.

M. S. Sharma

Director

For JAGANNATH HEIGHTS (P) LTD.

[Signature]
Director

JAGANNATH HEIGHTS PRIVATE LIMITED

NOTE : 18

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

(vii) Related party transaction :

Key Management Personnel	<ol style="list-style-type: none"> 1. Mahesh Kumar Sharma (Director) 2. Mukesh Kumar Sharma (Director) 3. Manish Kumar Sharma (Director)
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Name of related party	Description of relationship with the Company	Nature of transaction	Value for the year ended 31.03.2018 (₹)	Outstanding as on 31.03.2018 (₹)	Amount repaid / refunded (₹)
Divya Estates Pvt Ltd	Common Director	Loans & Advances Given	22,00,000	Nil	Nil
Natural Towers Pvt Ltd	Common Director	Loans & Advances Given	16,00,000	Nil	Nil
K.M.Promoters Pvt Ltd	Common Director	Loans & Advances Given	54,00,000	Nil	54,00,000
Aarti Highrise Pvt. Ltd	Common Director	Loans & Advances Given	2,10,85,000	2,34,00,000	4,44,85,000
Giridhar Promoters Pvt. Ltd.	Common Director	Loans & Advances Given	78,75,000	Nil	78,75,000
Gourisut Developers Pvt. Ltd.	Common Director	Loans & Advances Given	2,75,000	1,00,000	3,75,000
Abhilasha Heights Pvt. Ltd.	Common Director	Loans & Advances Given	1,50,00,000	Nil	1,50,00,000
Amaravati Heights Pvt. Ltd..	Common Director	Loans & Advances Taken	33,60,118	1,50,118	32,10,000
Kolkata Heights Pvt.Ltd.	Common Director	Loans & Advances Given	82,75,000	Nil	82,75,000
Natural Highrise Pvt.Ltd.	Common Director	Loans & Advances Given	68,00,000	Nil	68,00,000
Shivam Dealcom Pvt.Ltd.	Common Director	Loans & Advances Given	7,75,45,000	2,94,10,000	11,03,05,000



For JAGANNATH HEIGHTS (P) LTD.
M.K. Sharma

Director

For JAGANNATH HEIGHTS (P) LTD.

(Signature)
Director

JAGANNATH HEIGHTS PRIVATE LIMITED

NOTE : 18

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

Swastik Towers Pvt.Ltd.	Common Director	Loans & Advances Given	2,47,00,000	11,00,000	2,58,00,000
Swapnil Merchantile Pvt.Ltd.	Common Director	Loans & Advances Given	32,00,000	Nil	32,00,000

- (viii) The entire operation of the Company relates to only one segment i.e. Construction. As such, there is no separate reportable segment under Accounting Standard AS-17 on Segment Reporting.
- (ix) Previous year figure have been re-group and re-arranged wherever considered necessary.



For JAGANNATH HEIGHTS (P) LTD.

M. V. Ghosh

Director

For JAGANNATH HEIGHTS (P) LTD.

[Signature]

Director