SINGHANIA BUILDCON PRIVATE LIMITED

AUDITED FINANCIAL STATEMENTS

F.Y. 2016-17

For, Singhania Buildcon Pvt. Ltd.

Director

NARESH SHARMA
CHARTERED ACCOUNTANT

"SAAR VILLAS"
E-2, Sector-2
Devendra Nagar
Raipur (C.G.) 492001
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Independent Auditors' Report

To,
THE MEMBERS OF,

SINGHANIA BUILDCON PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SINGHANIA BUILDCON PRIVATE LIMITED** ("the Company"), which comprise of Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

Auditors' Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

(b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and

(c) In the case of the Cash Flow statement, of the cash flows for the year ended on that date

For, Singhania Buildcon Pvt. Ltd.

Director

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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.

   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 derivative contracts for which there were any material foreseeable losses.

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For Singhania Buildcon Pvt. Ltd.

Director

(iii) There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, NARESH SHARMA
CHARTERED ACCOUNTANT

NARESH SHARMA
MEMBERSHIP No. 410140

PLACE : RAIPUR
DATE : 05.09.2017

For, Singhania Buildcon Pvt. Ltd.

Director

ANNEXURES TO THE AUDITORS' REPORT

RE: SINGHANIA BUILDCON PRIVATE LIMITED.

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date,

(i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals, which, in our opinion, is reasonable, looking to the size of the company and the nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.

(ii) As explained to us, the physical verification of inventories have been conducted at reasonable intervals by the management during the year. In our opinion, the frequency of the verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.

(iii) The company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013 during the year, therefore, the provisions of (iii) (a) & (b) of clause 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(iv) In our opinion and according to the information & explanations given to us, the Company has not granted any loans and made any investments, or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013. So compliance of provisions of Section 186 of the Companies Act, 2013 is not applicable.

(v) In our opinion and according to the information and explanations given to us, the company has not taken any deposits from public within the meaning of section 73, 74, 75 and 76 of the Act and Rules framed there under to the extent notified; therefore the provisions of clause 3 (v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For Singhania Buildcon Pvt. Ltd.

Director

(vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) (a) According to the information & explanations given to us, during the year the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts of statutory dues as stated above were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.

(b) As per information provided to us, the following dues are outstanding on account of disputed matters before appropriate authorities:

Sl No	Name of Statutory Dues	Amount of Demand/Refund as per Demand/ Refund Order	Amount of Appeal	A.Y. to which the order relates	Authority before whom Appeal is pending
1	Income Tax	2,44,96,910/-	2,44,96,910/-	A.Y. 2012-13	ITAT,Raipur
2	Income Tax	1,55,38,790/-	1,55,38,790/-	A.Y. 2014-15	CIT (Appeal),Raipur

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution or Government as at the balance sheet date. The Company has not issued any debentures during the year.

(ix) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments). Accordingly the provisions of clause 3 (ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year. Therefore, the provisions of clause 3 (x) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

NARESH SHARMA * CHARTERED ACCOUNTANTS * RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

(xi) According to the information and explanation given to us, the company has provided managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V tot the Act.

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in Note No. 24 to the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) According to information and explanations given to us, the Company has not made preferential allotment of shares during the year under review.

(xv) According to the information and explanation given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of clause 3 (xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3 (xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

For, NARESH SHARMA
CHARTERED ACCOUNTANTS

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

NARESH SHARMA
MEMBERSHIP No, 410140

PLACE : RAIPUR
DATE : 05.09.2017

For, Singhania Buildcon Pvt. Ltd.

Director

Annexure B

Re: **SINGHANIA BUILDCON PRIVATE LIMITED**

Referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements of our report of even date,

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of **Singhania Buildcon Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone 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. 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 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 was established and maintained and if such controls operated effectively in all material respects.

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

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 auditor's 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 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.

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 risk 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.

For, Singhania Buildcon Pvt. Ltd.

Director

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 March 31, 2017, 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, NARESH SHARMA
CHARTERED ACCOUNTANTS

NARESH SHARMA
MEMBERSHIP No. 410140

PLACE : RAIPUR
DATE : 05.09.2017

For, Singhania Buildcon Pvt. Ltd.

Director

SINGHANIA BUILDCON PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

	Particulars	Note No.	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
I	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a) Share Capital	2	12,219,000	12,219,000
	(b) Reserves and Surplus	3	317,580,281	304,511,655
(2)	**Non-Current Liabilities**			
	(a) Long-term borrowings	4	482,558,285	545,939,361
	(b) Deferred tax liabilities (Net)	5	299,679	373,871
(3)	**Current Liabilities**			
	(a) Short-term borrowings	6	43,137,485	-
	(b) Trade payables	7	105,222,992	66,035,929
	(c) Other current liabilities	8	296,924,644	117,886,768
	(d) Short-term provisions	9	11,808,129	9,671,921
	Total		**1,269,750,496**	**1,056,638,505**
II	**ASSETS**			
(1)	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	10	17,133,333	19,488,251
	(ii) Capital work-in-progress		-	-
	(b) Non Current Investments	11	50,936,918	84,395,907
	(c) Other Non Current Assets	12	19,221,296	16,064,146
(2)	**Current assets**			
	(a) Inventories	13	1,049,341,725	856,658,433
	(b) Cash and Cash Equivalents	14	333,132	(1,518,985)
	(c) Short-term loans and advances	15	92,282,873	32,793,140
	(d) Other current assets	16	40,501,219	48,757,613
	Total		**1,269,750,496**	**1,056,638,505**

SEE ACCOMPANYING NOTES (1 TO 25) TO THE FINANCIAL STATEMENTS

As per our report of even date attached herewith

For, NARESH SHARMA
CHARTERED ACCOUNTANT

NARESH SHARMA
MEMBERSHIP NO : 410140

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For and on behalf of the Board of
SINGHANIA BUILDCON PVT LTD

Singhania Buildcon Pvt. Ltd.
Director

SUBODH SINGHANIA
DIRECTOR

Singhania Buildcon Pvt. Ltd.
Director

MEENALI SINGHANIA
DIRECTOR

Place: Raipur
Date: 05.09.2017

For, Singhania Buildcon Pvt. Ltd.
Director

SINGHANIA BUILDCON PRIVATE LIMITED

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

	Particulars	Note No.	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
I.	Revenue from operations	17	240,477,776	239,479,724
II.	Other Income	18	11,327,848	13,881,868
III.	**Total Revenue (I +II)**		**251,805,624**	**253,361,592**
IV.	Expenses:			
	Purchase of Stock-in-Trade		184,799,026	154,530,031
	Changes in inventories of finished goods, WIP & Stock in trade	19	(192,683,292)	(147,093,672)
	Employee benefit expenses	20	42,834,831	52,360,037
	Finance costs	21	85,116,859	74,419,801
	Depreciation	10	3,314,857	3,253,795
	Other expenses	22	109,161,074	96,132,486
	Total Expenses		**232,543,355**	**233,602,478**
V.	Profit before exceptional and extraordinary items and tax		**19,262,270**	**19,759,115**
VI.	Exceptional Items (Loss on Sale of Fixed Assets)		-	749,632
VII.	Profit before Tax		**19,262,270**	**19,009,483**
VIII.	Tax expense:			
	(1) Current tax		6,267,836	4,908,591
	(2) Deferred tax		(74,192)	43,694
	(3) Tax related to earlier years		-	1,169,097
IX.	Profit/(Loss) for the period		**13,068,626**	**12,888,101**
X.	Earning per equity share:			
	(1) Basic	23	10.70	4.54
	(2) Diluted		10.70	5.31

SEE ACCOMPANYING NOTES (1 TO 25) TO THE FINANCIAL STATEMENTS

As per our report of even date attached herewith

For, NARESH SHARMA
CHARTERED ACCOUNTANT

NARESH SHARMA
MEMBERSHIP NO : 410140

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For and on behalf of the Board of
SINGHANIA BUILDCON PVT LTD

Singhania Buildcon Pvt. Ltd. Singhania Buildcon Pvt. Ltd.

Director
SUBODH SINGHANIA
DIRECTOR

Director
MEENALI SINGHANIA
DIRECTOR

Place: Raipur
Date: 05.09.2017

For, Singhania Buildcon Pvt. Ltd.

Director

SINGHANIA BUILDCON PRIVATE LIMITED

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2017

PARTICULARS	2016-17 (in Lacs)	2015-16 (in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
i. Net Profit before Tax	19,262,270	19,009,483
Adjustment for :-		
Profit from Joint Venture	(2,796,786)	(4,684,625)
Interest Received	(1,150,070)	(1,320,160)
Rent Received	(1,778,401)	(740,773)
Depreciation	3,314,857	3,253,795
Financial Charges Received	85,116,859	74,307,712
Loss on Sale of Fixed Asset	-	749,632
ii. Operating Profit before Working Capital changes	**101,968,728**	**90,575,063**
Adjustment for :-		
(Increase) / Decrease in Trade Receivables	-	25,831,790
(Increase) / Decrease in Inventories	(192,683,292)	(147,093,672)
(Increase)/Decrease in Current Assets	(54,390,489)	(52,682,597)
Increase/(Decrease) in Current Liabilities	263,498,632	3,132,599
Direct Taxes	6,267,836	4,908,591
Earlier Year Tax Paid	-	1,169,097
TOTAL CASH AVAILABLE FROM OPERATING ACTIVITIES (A)	**112,125,744**	**(86,314,505)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Profit From Joint Venture	2,796,786	4,684,625
Rent Received	1,778,401	740,773
Interest Received	1,150,070	1,320,160
Sale of Assets	-	1,305,000
Purchase of Assets	(959,939)	(15,220,991)
Sale of Investment	-	14,693,021
Deposits released	-	(1,954,994)
	33,458,989	-
NET CASH USED IN INVESTING ACTIVITIES (B)	**38,224,307**	**5,567,594**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Other Loans & Loan From Relatives	-	-
Financial Charges Paid	(85,116,859)	(74,307,712)
Shares Allotted against Share Application Money	-	-
Increase in Share Capital	-	1,800,000
Increase in Security Premium	-	43,200,000
Increase in Loan Fund	(63,381,075)	80,293,771
NET CASH USED IN FINANCING ACTIVITIES (C)	**(148,497,934)**	**50,986,058**
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	1,852,117	(29,760,852)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	(1,518,985)	28,241,867
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**333,132**	**(1,518,985)**

NOTES: 1) Figures in the brackets represent outflows.
2) Cash and cash equivalents includes cash & bank balances only.

In terms of our report attached
For, NARESH SHARMA
CHARTERED ACCOUNTANT

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

NARESH SHARMA
MEMBERSHIP NO 410140

For and on behalf of the Board of
SINGHANIA BUILDCON PVT LTD

Singhania Buildcon Pvt. Ltd.

SUBODH SINGHANIA
DIRECTOR

Director

Singhania Buildcon Pvt. Ltd.

Meenali

Director

MEENALI SINGHANIA
DIRECTOR

Place: Raipur
Date: 05.09.2017

For, Singhania Buildcon Pvt. Ltd.

Director

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy herewith in use.

B. USE OF ESTIMATES:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post sales customer support and the useful live of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

C. FIXED ASSETS:

Fixed Assets are stated at cost of acquisition inclusive of duties (net of Cenvat), taxes, incidental expenses, erection / commissioning expenses, including financing cost till commencement and regularization of commercial production, net charges on foreign exchange contracts and adjustments (if any) arising from exchange rate variation relating to borrowings attributable to the fixed assets are capitalized, less accumulated depreciation.

For, Singhania Buildcon Pvt. Ltd.

Director

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

D. DEPRECIATION & AMORTISATION:

Depreciation on tangible assets is provided on the Straight Line Method over the useful lives of assets estimated by the management. Depreciation for assets purchased/sold during the period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the company for its use. Useful lives of assets is as prescribed under Part C of Schedule II of Companies Act 2013.

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

E. CAPITAL WORK IN PROGRESS

Capital work in progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

F. IMPAIRMENT OF ASSETS

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

G. FOREIGN CURRENCY TRANSACTION

Foreign- currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such transactions are included in the Statement of profit and loss. Non monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gain or losses realized upon settlement of foreign

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

currency transaction are included in determining net profit for the period in which the transaction is settled.

H. INVESTMENTS

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for overseas investments comprises the Indian Rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

I. INVENTORY VALUATION

a. Raw Material : Raw material is stated at cost. In determining the cost of Raw Materials the FIFO Method is followed.

b. Finished Goods : Finished goods are stated at the lower of cost or realizable value.

c. Stores, spares & others : Stores, Spares & Others have been valued at cost.

J. REVENUE RECOGNITION

Mercantile method of accounting has been employed unless otherwise specifically stated elsewhere in this note. However where the amount is immaterial/ negligible and/or establishment of accrual/determination of amount is not possible, no entry is made for accruals. Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company. Otherwise incomes are recognized :

a. Interest on delay payments from customers is recognized when no uncertainty exists with regard to the amount to be realized and ultimate collection thereof.

b. Insurance claims are recognized when no significant uncertainty exists with regards to the amount to be realized and ultimate collection thereof.

c. Extra ordinary items are disclosed in the statement of profit & loss as a part of net profit or loss for the period. The nature and the amount of each extra ordinary items are separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.

d. The nature and amount of prior period items are separately disclosed in the statement of profit and loss in a manner that their impact on the current profit or loss can be perceived.

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For Singhania Buildcon Pvt. Ltd.

Director

e. Revenue / Income is recognized on the basis of percentage completion method in the projects entailing construction activities i.e. "Harshit Fortuna" and "Harshit Landmark". The revenue have been recognized on the basis of completion of following four events :

1. All critical approvals necessary for commencement of the project have been obtained.
2. The stage of completion of the project reaches a reasonable level of development.
3. At least 25% of the saleable project area is secured by contracts or agreements with buyers.
4. At least 10% of the contract consideration as per the agreements of sale or any other legally enforceable documents are realized at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contract will comply with the payment terms as defined in the contracts.

K. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets (if any). A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as expenses in the period in which they are incurred.

L. PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized 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 generally not provided for in books of account and separate disclosure is made in "Notes on Accounts". Contingent Assets are neither recognized nor disclosed in the financial statements.

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For Singhania Buildcon Pvt. Ltd.

Director

N. EMPLOYEES' RETAIRMENT BENEFITS:

a. Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related services is rendered.

b. Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of the post employment and other long term benefits are charged to the Profit and Loss Account.

For, Singhania Buildcon Pvt. Ltd.

Director

NOTE 2 - SHARE CAPITAL

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Authorised:		
20,00,000 (Previous Year 20,00,000) Equity Shares of Rs 10/- each.	20,000,000	20,000,000
	20,000,000	**20,000,000**
Issued, Subscribed and Paid up:		
12,21,900 (Previous Year 12,21,900) Equity Shares of Rs 10/- (Ten) each fully paid up	12,219,000	12,219,000
Total	**12,219,000**	**12,219,000**

NOTE 2a RECONCILITATION OF THE NUMBER OF EQUITY SHARE

	Number of shares as at 31st March, 2017	Number of shares as at 31st March, 2016
Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the year:		
No of Equity shares outstanding at the beginning of the year	1,221,900	1,041,900
Add: Additional Equity shares issued during the year	-	180,000
No of Equity shares outstanding at the end of the year	1,221,900	1,221,900

NOTE 2b NUMBER OF SHARES HELD BY EACH SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

Particulars	Number of shares as at 31st March, 2017	Number of shares as at 31st March, 2016
Equity Shares:		
Shri Subodh Singhania	939,050	939,050
Smt. Meenali Singhania	95,000	95,000
Aadidev Mining Pvt Ltd	68,000	68,000

NOTE 3 - RESERVES AND SURPLUS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Securities Premium Account:		
As per last Balance Sheet	188,063,000	144,863,000
Additions on shares issued during the year	-	43,200,000
	188,063,000	**188,063,000**
Surplus:		
As per last Balance Sheet	116,448,655	103,560,554
Add: Profit/(Loss) for the period	13,068,626	12,888,101
Less: Appropriations		
Transfer to General Reserves	-	-
	129,517,281	116,448,655
Total	**317,580,281**	**304,511,655**

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

NOTE 4 - LONG TERM BORROWINGS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Secured		
(a) Term Loans from NBFC	20,608,022	170,986,530
(b) Loan from Banks	362,200,983	291,474,420
Unsecured		
From Directors	80,129,700.24	40,822,150
From Others	19,619,580.00	42,656,260
Total	**482,558,285.39**	**545,939,361**

1. Four Vehicle Loans from Banks and Non Banking Financial Institutions are secured against hypothecation of motor cars which are financed by them.
2. One Loan from Bank on NSIC Scheme for working capital secured against Bank Guarantee
3. Three Term-Loans are taken from Bank for the purpose of construction of the project.
4. One Term loan from Sicom is secured against hypothecation of company's assets
5. One Term Loan from DCB Bank is secured against hypothecation of company's assets.
6. One Term Loan from HDB Financial Services is secured against hypothecation of company's assets.

NOTE 5 - DEFERED TAX LIABILITY(NET)

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Opening Defered Tax Liability/(Assets)	373,871	330,177
Add: Deferred Tax Liability	(74,192)	43,694
Less: Deferred Tax Assets	-	-
Closing Defered Tax Liability/ (Assets)	299,679	373,871

NOTE 6 - SHORT TERM BORROWINGS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Secured		
Overdraft facility from Andhra Bank	43,137,485	-
		-
Total	**43,137,485**	**-**

NOTE 7 - TRADE PAYABLES

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Creditors for Services	42,887,849.08	11,242,586
Creditors for Supply	62,335,142.81	54,793,343
Total	**105,222,991.89**	**66,035,929**

NOTE 8 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Current maturities of long-term debt	110,415,861	-
Advance from Customers	182,382,571	114,632,168
Security Deposit	4,126,212	3,254,600
Total	**296,924,644**	**117,886,768**

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR (C.G.)

For Singhania Buildcon Pvt. Ltd.

Director

SINGHANIA BUILDCON PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

NOTE 10 : FIXED ASSETS

NAME OF ASSETS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	OPENING BALANCE AS ON 01.04.2016	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2017	DEPRICIATION OPENING AS ON 01.04.2016	DEPRICIATION DURING THE YEAR	DEP. ON DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2017	BALANCE AS ON 31.03.2017	BALANCE AS ON 31.03.16
Air Conditioner	1,595,441.00	-	-	1,595,441.00	811,725.22	191,776.00		1,003,501.22	591,939.78	783,715.78
Comupter	1,837,576.00	54,000.00	-	1,891,576.00	1,187,259.50	209,404.00		1,396,663.50	494,912.50	650,316.50
Cycle	14,632.00	-	-	14,632.00	13,900.40	-		13,900.40	731.60	731.60
Motor Vehicle	748,062.00	-	-	748,062.00	362,121.73	49,924.00		412,045.73	336,016.27	385,940.27
Telephone and Mobiles	1,369,281.00	187,320.00	-	1,556,601.00	583,901.65	280,173.00	-	864,074.65	692,526.35	785,379.35
Xerox	169,130.00	-	-	169,130.00	79,103.00	22,312.00		101,415.00	67,715.00	90,027.00
Electrical Goods	1,267,118.00	645,750.00	-	1,912,868.00	666,291.70	200,254.00		866,545.70	1,046,322.30	600,826.30
Cash Counting Machine	13,000.00	-	-	13,000.00	2,620.25	2,478.00		5,098.25	7,901.75	10,379.75
R.O. Water Filter	47,800.00	-	-	47,800.00	3,411.49	9,241.00		12,652.49	35,147.51	44,388.51
Furniture & Fixture	2,187,607.00	72,869.00	-	2,260,476.00	709,369.61	220,643.00		930,012.61	1,330,463.39	1,478,237.39
Vehicle	18,136,052.00	-	-	18,136,052.00	3,477,743.61	2,128,652.00		5,606,395.61	12,529,656.39	14,658,308.39
GRAND TOTAL	**27,385,699.00**	**959,939.00**	-	**28,345,638.00**	**7,897,448.16**	**3,314,857.00**	-	**11,212,305.16**	**17,133,333.06**	**19,488,250.84**
PREVIOUS YEAR	**16,720,962.00**	**15,220,991.00**	**4,556,254.00**	**27,385,699.00**	**7,145,275.35**	**3,253,794.52**	**2,501,621.71**	**7,897,448.16**	**19,488,250.84**	**9,575,686.65**

For, Singhania Buildcon Pvt. Ltd.

Director

NARESH SHARMA
CHARTERED ACCOUNTANTS
RAIPUR(C.G.)

SINGHANIA BUILDCON PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

NOTE 9 - SHORT-TERM PROVISIONS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Provision for Expenses	3,121,120	1,364,328
Provision for Statutory Dues	5,311,793	4,626,306
Sinking Fund / Maintainance Charges Payable	3,375,217	3,681,287
Total	**11,808,129**	9,671,921

NOTE 11 - NON CURRENT INVESTMENTS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Investment in Partnership Firms	45,189,842	77,306,831
Ownership Land	5,747,076	7,089,076
Total	**50,936,918**	**84,395,907**

NOTE 12 - OTHER NON CURRENT ASSETS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Security deposits	19,221,296	16,064,146
Total	**19,221,296**	**16,064,146**

NOTE 13 - INVENTORIES

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Finished Goods & Work In Process	1,049,341,725.00	856,658,433
Total	**1,049,341,725.00**	**856,658,433**

NOTE 14 - CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Balances with banks in -		
Current Account	(52,939)	(3,687,880)
Cash on hand	386,070	2,168,895
Total	**333,132**	**(1,518,985)**

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR (C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

NOTE 15 - SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Advance to Creditors for Services	23,983,171	-
Advance for supply of materials and land	66,233,761	32,048,596
Advance to Others	2,065,941	744,544
Total	92,282,873	32,793,140

NOTE 16 -OTHER CURRENT ASSETS

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Balance with Government Authority	7,697,903	4,508,315
Advances/Receivables		
TDS Refundable	630,189	1,005,270
Prepaid Expenses	32,042,102	43,244,028
Other Advances	131,025	-
Total	40,501,219	48,757,613

NOTE 17 - REVENUE FROM OPERATIONS

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Revenue from operations	240,477,776	239,479,724
Total	240,477,776	239,479,724

NOTE 18 - OTHER INCOME

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
EDC Charges Recd and other income	5,502,154	7,136,310
Interest on FDR	1,150,070	1,320,160
Rent Received	1,778,401	740,773
Insurance claim received	100,437	-
Profit from Joint Venture and Partnership Firm	2,796,786	4,684,625
Total	11,327,848	13,881,868

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

NOTE 19 - (INCREASE) / DECREASE STOCKS OF FINISHED GOODS AND WORK - IN - PROGRESS

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Stock at the begining		
Finished goods & WIP	856,658,433	709,564,761
Stock at the end		
Finished goods & WIP	1,049,341,725	856,658,433
Total	**(192,683,292)**	**(147,093,672)**

NOTE 20 - EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Labour payment/ Contracto work expenses	12,282,108	25,241,588
Director's Remuneration	5,400,000	5,400,000
Salary & Allowances	24,874,534	20,995,791
Staff welfare expenses	278,189	722,658
Total	**42,834,831**	**52,360,037**

NOTE 21 - FINANCE COSTS

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Interest on Bank Overdraft	492,573	-
Interest on Bank Loan	6,558,790	6,044,791
Interest on Car Loan	932,369	999,083
Interest on Term Loan	62,729,213	57,980,353
Interest on Unsecured Loan	9,973,008	7,632,621
Interest to others	300,762	112,089
Processing Fees	4,130,144	1,650,864
Total	**85,116,859**	**74,419,801**

NOTE 22 - OTHER EXPENSES

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Advertisement/Print Media Expenses	21,634,170.00	20,226,784
Audit Fees	150,000.00	150,000
Bank Commission & Charges	1,613,886.25	485,074
Commission & Brokerage	7,834,054.00	5,992,185
Computer Expenses	197,623.00	209,611
Consultancy Charges	5,148,695.00	11,209,836
Construction Expenses	34,100,107.26	12,295,085

NARESH SHARMA CHARTERED ACCOUNTANTS

For Singhania Buildcon Pvt. Ltd.

Director

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Diversion & Permission Expenses	520,768	985,640
Donation	59,306	198,206
Electricity Expenses	5,514,819	4,335,518
Entry & Vat Tax	2,577,923	3,992,316
Freight Expenses	3,486,334	5,216,304
Insurance Expenses	249,114	93,720
Environmental expenses	200,000	-
Legal & Professional Charges	1,941,651	6,637,492
Membership Fees	30,000	30,000
Income Tax expenses	1,200	-
Office and Miscellenous Expenses	960,360	767,685
Printing & Stationery	1,295,923	5,442,488
Rent Paid	274,737	180,000
Repair & Maintenance	1,951,050	906,568
Sales Promotion Expenses	416,833	3,095,605
Property Tax	795,953	-
Security Charges	1,940,641	2,332,004
Service Tax	4,743,850	4,163,697
Site Development & Site Expenses	8,780,726	4,531,395
Telephone Expenses and Mobile Expenses	774,742	796,127
Travelling & Conveyance	908,504	494,673
Vehicle Running & Maintenance Expenses	1,058,105	1,359,473
Wealth Tax	-	5,000
Total	**109,161,074.38**	**96,132,486**

NOTE 22a - OTHER EXPENSES INCLUDE PAYMENT TO AUDITORS

Particulars	For the year ended on 31st March, 2017 Rs	For the year ended on 31st March, 2016 Rs
Audit fees	150,000	150,000
Total	**150,000**	**150,000**

NOTE 23 EARNING PER SHARE

Particulars	As at 31st March, 2017 Rs	As at 31st March, 2016 Rs
Proft after Tax	13,068,626	12,888,101
Weighted Average Number of equity shares outstanding during the year	1,221,900	1,221,900
Nominal Value of equity shares	10	10.00
Earning Per shares (Basic)	10.70	4.54
Earning Per shares (Diluted)	10.70	5.31

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

NOTE 24 - Related Party Disclosures:

Disclosure of transactions with related parties, as required by Accounting Standard - 18 "Related Party Disclosures" has been set-out in a separate statement annexed to this schedule. Related parties as defined under Clause 3 of the Accounting Standard have been identified on the basis of representations made by Key

A) Name of the related party and nature of relationship where control exists:

Nature of Relationship	Name of Related Party
A. Key Managerial Persons	1. Shri Subodh Singhania (Director) 2. Smt Meenali Singhania (Director)
B. Relatives of Key Managerial Persons	1. Singhania Merlin Estate 2. Singhania Infraventure 3. Singhania Goel Buildcon 4. Harshit Singhania Buildcon 5. Atharv Minerals Pvt Ltd
C. Enterprise over which Key management and their relatives exercis significant influence with whom transactions have taken place dur year	1. Smt Vimal Devi Singhania 2. Subodh Singhania HUF 3. Shyam lal Singhania 4. Ram Kishore Modi

B) Related Party Transactions:

Name of Party	Nature of Transaction	Relation	Amount
Subodh Singhania	Interest Remuneration	Director	6,401,310 3,000,000
Shyam Lal Singhania	Land Advance	Director's Father	-
Meenali Singhania	Interest Remuneration	Director	1,221,770 2,400,000
Subodh Singhania HUF	Land Advance	Director	300,000
Singhania Infraventure	Services Material Purchase	Associate	776,131 4,003,052
Atharv Mineral Pvt Ltd	Steel Purchase	Associate	6,190,740
Ram Kishore Modi	Salary	Relative of Director	1,200,000
Singhania Merlin Estate	Share of Profit	Associate	179,266
Singhania Infraventure	Share of Profit	Associate	12,161
Singhania Goel Buildcon	Share of Profit	Associate	1,223,666
Harhsit Singhania Buildcon	Share of Profit	Associate	1,381,692

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

For, Singhania Buildcon Pvt. Ltd.

Director

SINGHANIA BUILDCON PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2017

NOTE 25 NOTES ON ACCOUNTS

(A) Parties' accounts are subject to confirmation. Consequential effects adjustment, presently unascertainable, will be provided as and when confirmed.

(B) Trade Receivables, Loans & Advances and Deposits include certain over due accounts. Balances in the accounts of certain debtors, loans and advances required to be confirmed / reconciled. However, in the opinion of the Board, all current assets, loans and advances would be realized in ordinary course of the business at the value as stated.

(C) In the opinion of the Board, the provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably necessary.

(D) The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. There are no over dues to parties on account of principal amount and / or interest and accordingly no additional disclosures have been made

(E) As per Ministry of Corporate Affairs Notification, dated 30.03.2017, in exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act (18 of 2013), the Central Government makes the amendments to Schedule III of the said Act. Accordingly the company has disclosed the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as under :

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	400000	62008.23	462008.23
(+) Permitted Receipts	0	74500.00	74500
(-) Permitted Payments	0	86280.00	86280
(+) Amount Withdrawn from banks	0	24000.00	24000
(-) Amount deposited in banks	400000	0.00	400000
Closing Cash in hand as on 30.12.2016	0	74228.23	**74228.23**

(F) Figures of the previous year have been reworked, rearranged/regrouped and reclassified wherever considered necessary. Accordingly, the amount and other disclosures for preceding year are included as an integral part of current year's financial statement and are to be read in relation to the amount and other disclosures relating to current year.

(G) During the year no provision for gratuity has been made as the process of getting actuarial valuation in respect of its liability towards employees retirement benefits could not be completed.

In terms of our report attached
For, NARESH SHARMA
CHARTERED ACCOUNTANT

NARESH SHARMA CHARTERED ACCOUNTANTS RAIPUR(C.G.)

NARESH SHARMA
MEMBERSHIP NO 410140

PLACE: RAIPUR
DATE : 05.09.2017

For and on behalf of the Board
SINGHANIA BUILDCON PVT LTD

Singhania Buildcon Pvt. Ltd. Singhania Buildcon Pvt. Ltd.

Director Director

SUBODH SINGHANIA **MEENALI SINGHANIA**
DIRECTOR **DIRCTOR**

For, Singhania Buildcon Pvt. Ltd.

Director