

Independent Auditor's Report

To the Members of

Burman GSC Estate Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Burman GSC Estate Private Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2017, and Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its loss for the year ended on that date.

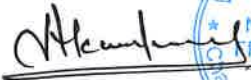
Report on Other Legal and Regulatory Requirements

1. The Company is exempt under para 2(v) of the Companies (Auditor's Report) Order, 2016 ("the Order"). As such, required by 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 are not applicable.
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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet and 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 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the 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 A".
 - 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 have impact its financial position..



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Accordingly the disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30th March 2017 is not applicable to the Company. (Refer Note:- 15)

For V Ahuja & Co.
Chartered Accountants
FRN-09396N





Ajay Goyal
Partner
M.N:093967

Place:-Delhi

Date:- 04/01/2018

Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Burman GSC Estate Private Limited

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 Burman GSC Estate 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.

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 judgment, 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.


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, 2016, 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 V Ahuja & Co.

Chartered Accountants

FRN-09396N



Ajay Goyal

Partner

M.N:093967

Place:-Delhi

Date:- 04/01/2018



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR FRESH REAL ESTATE VENTURES PVT.LTD)
(CIN - U70109DL2007PTC171515)

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
<u>EQUITY AND LIABILITIES</u>		Rs.	Rs.
Shareholders' funds			
Share capital	2	10,00,000	10,00,000
Reserves and surplus	3	3,65,137	6,34,314
Non-current liabilities			
Long Term Borrowing	4	8865,65,360	8365,65,360
Current liabilities			
Trade payables	5	113,44,557	12,46,339
Other current liabilities	6	4179,60,399	3740,53,581
Short-term provisions	7	-	80,780
TOTAL		13172,35,453	12135,80,374
<u>ASSETS</u>			
Non-current assets			
Fixed assets	8		
Tangible Assets		1,89,746	3,36,287
Long-term loans and advances	9	345,02,117	74,88,914
Deferred Tax Asset (Net)	10	11,36,464	8,21,866
Current assets			
Investments	11	-	12,11,336
Inventories	12	11874,26,295	11013,70,331
Trade Receivables	13	235,92,185	176,24,223
Cash and cash equivalents	14	587,31,970	778,80,933
Short-term loans and advances	15	1,18,883	2,87,913
Other Current Assets	16	115,37,793	65,58,571
TOTAL		13172,35,453	12135,80,374

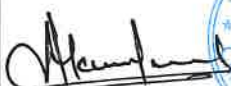
Notes forming part of the financial statements

As per our report of even date attached

For V. AHUJA & CO;

Chartered Accountants

FRN-09396N





Ajay Goyal
(Partner)
M. No.093967

For and on behalf of the Board of Directors


Ajay Kumar Marwah
(Director)
DIN-00042822


Marambath Narayanan
Kutty
(Director)
DIN-00042926

Place: New Delhi

Date: 30/01/2018

BURMAN GSC ESTATE PRIVATE LIMITED

(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

(CIN - U70109DL2007PTC171515)

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

Particulars	Note No.	For the year ended 2016-17	For the year ended 2015-16
		Rs.	Rs.
REVENUE			
Revenue from Operation	17	-	-
Other income	18	36,07,507	40,36,075
TOTAL REVENUE		36,07,507	40,36,075
EXPENSES			
Cost of Revenue	19	-	-
Change in Inventory	20	-	-
Depreciation & Amortisation	8	1,46,541	1,43,831
Employes Benefits Expenses	21	5,52,647	6,19,537
Finance Expenses	22	17,739	5,79,914
Administrative & other Expenses	23	34,67,055	22,56,145
TOTAL EXPENSES		41,83,982	35,99,427
PROFIT BEFORE TAX		(5,76,475)	4,36,648
Tax expense:			
Current tax expense for current year		7,300	80,780
Deferred tax		3,14,598	1,34,925
Add: MAT Credit Entitlement		-	80,780
NET PROFIT FOR THE YEAR		(2,69,178)	3,01,724
Earning per equity share (Nominal Value of Rs 10 Per share)	24		
Basic		-2.69	3.02
Diluted		-2.69	3.02

Notes forming part of the financial statements

As per our report of even date attached

For V. AHUJA & CO;

Chartered Accountants

FRN-009396N



Ajay Goyal

(Partner)

M. No.093967

Place: New Delhi

Date: 04/01/2018

For and on behalf of the Board of Directors



Ajay Kumar Marwah

(Director)

DIN-00042822



Marambath Narayanan Kutty

(Director)

DIN-00042926

BURMAN GSC ESTATE PVT. LTD.

(Formerly Dr. Fresh Real Estate Ventures Pvt. Ltd.)

Notes forming part of the financial statement.

Note:1

SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The financial statement are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP), and materially comply with accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 1956 read with the general circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 .All income and expenditure having a material bearing on the financial statements are recognised on the accrual basis .

2) REVENUE RECOGNITION

All the items of income & expenditure having material bearing on the financial statement are recognised on accrual basis.

3) FIXED ASSETS

Fixed Assets are stated at cost including freight & other attributable expenses, less Accumulated depreciation.

4) EARNING PER SHARE

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 on Earnings per share .Basic earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year .Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares ,except where the results are anti-dilutive .

5) TRANSACTION IN FOREIGN CURRENCY

Transactions in foreign currencies are recorded at a rate that approximate the exchange rate prevailing on the date of the transaction. Current assets and liabilities denominated in foreign currency are translated at the rate of exchange as on the balance sheet date.

Exchange difference arising out of actual payments/realizations of foreign currency and from the year end restatement/translation are charged to the Profit and Loss account.

6) DEPRECIATION

Depreciation on fixed assets is provided on the Straight Line method at rates specified in Schedule II to the Companies Act, 2013 on pro-rata basis.



7) INCOME TAX AND DEFERRED TAX

The current tax for income taxes is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the Profit offered for income taxes and the profit as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date .The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date .

Deferred tax assets in respect of losses carried forward are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised .Other deferred tax assets are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reassessed for the appropriateness of their respective carrying values at each balance sheet date.



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Notes forming part of the financial statements

Note-2

SHARE CAPITAL

	As at 31 st March 2017	As at 31 st March 2016
Authorised 100000 Equity shares of Rs.10 each (Previous year 1,00000)	10,00,000	10,00,000
	10,00,000	10,00,000
Issued, Subscribed and fully Paid up 100000 Equity shares of Rs.10 each (Previous year 1,00000)	10,00,000	10,00,000
	10,00,000	10,00,000

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Equity Shares

Number of Shares Outstanding at the beginning of the year:			
Quantity	1,00,000		1,00,000
Value	10,00,000		10,00,000
Less: (Buy Back)/Issued during the year			
Quantity	-		-
Value	-		-
Number of Shares Outstanding at the end of the year	1,00,000		1,00,000

(b) Terms/ Rights attached to shares:

The Company has one classes of Equity Shares having a par value of Rs. 10 per Share. The holders of the equity shares are entitled to receive dividends as decalred from time to time.

(c) Shares held by joint venture: NIL

(d) Details of Shareholers holding more than 5% shares in the Company

	As at 31 st March 2017		As at 31 st March 2016	
Equity Shares	Quantity	%	Quantity	%
Puneet Nanda	25000	25%	25000	25%
Dr. Fresh Assets Ltd	15000	15%	15000	15%
Vic Enterprises Pvt Ltd	50000	50%	50000	50%



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Note-3	As at 31 st March 2017	As at 31 st March 2016
RESERVES AND SURPLUS		
Share Premium		
Profit & Loss Account		
Balance at the beginning of the year	6,34,314	5,03,931
Add: Profit after tax for the year	(2,69,178)	3,01,724
Less: Prior period Income Tax adjustment	-	1,71,340
Balance at the end of the year	3,65,137	6,34,314

Note-4	As at 31 st March 2017	As at 31 st March 2016
LONG TERM BORROWING		
Unsecured		
From Body Corporate	1136,25,360	1136,25,360
From Related Parties	7729,40,000	7229,40,000
	8865,65,360	8365,65,360

Note-5	As at 31 st March 2017	As at 31 st March 2016
TRADE PAYABLES		
Trade payables (For dues to micro and small suppliers)		
Total outstanding dues of micro enterprises 'and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	113,44,557	12,46,339
	113,44,557	12,46,339

Note-6	As at 31 st March 2017	As at 31 st March 2016
OTHER CURRENT LIABILITIES		
Expenses Payable	173,02,548	29,159
Statutory Liabilities	29,10,640	5,20,310
Other Liabilities	3977,47,211	3735,04,112
	4179,60,399	3740,53,581

Others Libilities Includes:-

Advance Against Booking of Apartment	2046,61,593	1454,18,494
Dr. Fresh Assets Ltd.	1930,85,618	1930,85,618
Polaris Consulting & Services Ltd.	-	350,00,000

Note-7	As at 31 st March 2017	As at 31 st March 2016
SHORT TERM PROVISIONS		
Income Tax	-	80,780
	-	80,780



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Notes forming part of the Balance Sheet

Notes-8

Tangible Assests

Particulars	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 01.04.2016	Additions during the year	Adjustment / Sell	As at 31.03.2017	Upto 31.03.2016	Provided during the year	Adjustments during the year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer	4,03,160.00	-		4,03,160.00	1,49,879.72	1,27,667.33	-	2,77,547.06	1,25,612.94	2,53,280.28
Office Equipments	92,489.00	-		92,489.00	22,045.61	17,572.80	-	39,618.41	52,870.59	70,443.39
Furniture and Fixure	13,697.00	-		13,697.00	1,133.65	1,301.20	-	2,434.85	11,262.15	12,563.35
Total	5,09,346.00	-		5,09,346.00	1,73,058.98	1,46,541.33	-	3,19,600.31	1,89,745.69	3,36,287.02
Capital WIP										
Land(Lno.70)(Expenditure)	4018,79,225.00	-	4018,79,225.00	-					-	4018,79,225.00
Gross Total	4023,88,571.00	-	4018,79,225.00	5,09,346.00	1,73,058.98	1,46,541	-	3,19,600.31	1,89,745.69	4022,15,512.02



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Note-9	As at 31 st March 2017	As at 31 st March 2016
LONG TERM LOANS AND ADVANCES		
Security Deposits	2,67,284	4,87,290
Other advances (Unsecured Consider Goods)	342,34,833	70,01,624
	345,02,117	74,88,914

Note-10	As at 31 st March 2017	As at 31 st March 2016
DEFERRED TAX ASSET (NET)		
Deffered Tax Assets		
(i) Carried Forward losses & Unabosrbed depreciation	11,56,639	8,59,678
Deffered Tax Liabilities		
(i) Depreciation & amortisation	20,175	37,812
DEFERRED TAX ASSETS (NET)	11,36,464	8,21,866

Note-11	As at 31 st March 2017	As at 31 st March 2016
INVESTMENTS		
Investments in Mutual Funds	-	12,11,336
(Previous Year 54569.34 units of SBI Saving Fund regular)		
	-	12,11,336
Market Value of Investment	-	12,82,549

Note-12	As at 31 st March 2017	As at 31 st March 2016
INVENTORY		
Land	10737,85,988	10584,94,488
Work in Progress	1119,31,481	411,67,017
Loose Diamond	17,08,826	17,08,826
	11874,26,295	11013,70,331

Mode of Valuation:-

Land taken at cost

WIP related to expenditure pending for capialization

Loose Diamond at cost or NRV which is lower

Note-13	As at 31 st March 2017	As at 31 st March 2016
TRADE RECEIVABLES		
Unsecured consider Good		
Sundry Debtors	235,92,185	176,24,223
	235,92,185	176,24,223



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Note-14	As at 31 st March 2017	As at 31 st March 2016
CASH AND CASH EQUIVALENTS		
Cash Balances		
Cash in hand	15,042	7,33,526
Bank Balances		
In Current Account	245,71,594	391,18,525
In Fixed Deposit for less than 12 Months	341,45,334	380,28,882
	587,31,970	778,80,933

* During the year, the Company had no specified bank or other denomination note as defined in the MCA notification G.S.R. 308 (E) dated March 30,2017 on the details of specified Bank Notes (SBN)** held and transacted during the period from November 8, 2016 to December 30, 2016.

**For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407 (E), dated the November 8, 2016.

Note-15	As at 31 st March 2017	As at 31 st March 2016
SHORT TERM LOAN AND ADVANCES		
(Unsecured, considered good)		
Prepaid Expenses	1,18,883	2,87,913
	1,18,883	2,87,913

Note-16	As at 31 st March 2017	As at 31 st March 2016
OTHER CURRENT ASSETS		
Service Tax Receivable	74,59,006	30,32,083
Advance payment of Income Tax	39,98,007	34,45,708
MAT Credit Entitlement	80,780	80,780
	115,37,793	65,58,571



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Notes forming part of the financial statements

Note-18	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Revenue from Operation	-	-
	-	-

Note-19	For the year ended 31 st March 2017	For the year ended 31 st March 2016
OTHER INCOME		
Interest on FDR (TDS of Rs 306346)	3,072,964	3,585,918
Profit on Redemption of Mutual Funds	485,026	450,157
Misc. Receipts	49,517	-
	3,607,507	4,036,075

Note-20	For the year ended 31 st March 2017	For the year ended 31 st March 2016
COST OF REVENUE		
Opening Inventories		
Land	1,058,494,488	1,057,768,888
Work in progress	41,167,017	31,297,114
Add:- Incurred During the year		
Land	15,291,500	725,600
Work in progress	105,516,231	9,869,904
Add:- Transfer from Fixed Assets during the year		
Land	-	-
Work in progress	-	-
	120,807,731	10,595,504
Closing Inventories		
Land	1,073,785,988	1,058,494,488
Work in progress	111,931,481	41,167,017
	1,185,717,469	1,099,661,505
Cost of Revenue		

Note-21	For the year ended 31 st March 2017	For the year ended 31 st March 2016
CHANGE IN INVENTORY		
Opening stock	1,708,826	1,708,826
Closing Stock	1,708,826	1,708,826
Increase/Decrease in Inventory	-	-



BURMAN GSC ESTATE PRIVATE LIMITED
(FORMERLY DR. FRESH REAL ESTATE VENTURES PVT. LTD.)

Note-21	For the year ended 31 st March 2017	For the year ended 31 st March 2016
EMPLOYEE BENEFITS EXPENSES		
Salaries & Wages	5,52,647	6,19,537
	5,52,647	6,19,537

Note-22	For the year ended 31 st March 2017	For the year ended 31 st March 2016
FINANCE EXPENSES		
Interest Paid to Bank	-	4,66,154
Interest Others	17,739	1,13,760
	17,739	5,79,914

Note-23	For the year ended 31 st March 2017	For the year ended 31 st March 2016
OTHER EXPENSES		
Bank Charges	1,96,224	49,222
Communication Expenses	2,30,793	1,49,025
Miscellaneous Expenses	1,27,090	1,03,453
ROC Fees	8,400	7,200
Tour & Travelling	5,44,831	1,59,788
Conveyance Expenses	3,61,558	1,54,362
Consultancy & Professional Expenses	36,000	36,000
Postage & Courier Expenses	2,23,397	98,649
Printing & Stationery	2,90,534	1,32,100
Rates & Taxes	2,81,351	2,17,951
Rent	8,29,476	8,78,689
Repair & Maintenance	1,13,484	1,18,582
Office Maintenance Exps	30,234	-
Electricity Exps.	47,256	56,379
Staff Welfare Exps.	98,627	30,645
Auditor's Remuneration		
- Audit Fees	31,800	37,100
- Other Services	16,000	27,000
	34,67,055	22,56,145



NOTES ON ACCOUNTS

Note:-24

Earning per Share :

S.No.	Particulars	2016-17	2015-16
A.	Net Profit after tax available for Equity Shareholders	(2,69,178)	3,01,724
B.	Weighted average number of ordinary Shares of Basic E.P.S.	100,000	100,000
	Weighted average number of ordinary Shares for Diluted E.P.S.	100,000	100,000
C.	Nominal Value of Ordinary Shares (Rs.)	10/-	10/-
D.	Basic/Diluted Earnings per ordinary share (Rs.)	(2.69)	3.02

Note:25

Contingent Liability: Bank Guarantee Rs. 34,145,334/- (Previous year- Rs. 38,028,882/-)
The Bank Guarantee in favour of "Town and Country planning, Haryana for the project of the company as per the letter of DTCP Haryana.

Note:-26

Related party disclosures

Disclosures as required by the Accounting Standard (AS) 18 – "Related Party Disclosures" are as below:

A. Name of the related parties and nature of relationship :

Description of relationship	Name of related parties
(i) Key Management Personnel ("KMP")	1. Sumit Nanda 2. Abhay Kumar Agarwal 3. Ajay Kumar Marwah 4. Ritesh Kumar Mittal
(ii) Enterprises in which management has significant interest	1. Dr Fresh Assets Limited 2. Newage Capital Services Pvt. Ltd. 3. VIC Enterprises Pvt. Ltd 4. Dr. Fresh Buildcon Pvt. Ltd. 5. Burman GSC Pvt. Ltd. (Sumit Nanda common Director) 6. Burman GSC Fund Management Pvt. Ltd. (Sumit Nanda common Director) 7. Burman Finvest Pvt. Ltd. (Sumit Nanda common Director)



b. Transaction during the year

(Amount in Rupees)

Nature of transactions		KMP	Entities under significant influence of KMP
(i)	Reimbursement of expenses (paid)		
	(a) Burman GSC Pvt. Ltd	-	54,529
		(-)	(1968338)
(ii)	Unsecured loan (received)		
	(a) VIC Enterprises Private Limited	-	500,00,000
		(-)	(-)
(iii)	Unsecured loan (repayment)		
	(a) VIC Enterprises Private Limited	-	-
		(-)	(1000,00,000)
(vii)	Other advances		
	(a) Burman GSC Pvt. Ltd	-	-
		(-)	(15,00,000)
	(b) Burman GSC Fund Management Pvt. Ltd	-	1,45,347
		(-)	(6,72,784)



C. Balance outstanding at the year end:**(i) Reimbursement of expenses (paid)**

(a) Burman GSC Pvt. Ltd	-	-
	(-)	(54,529)

(ii) Unsecured loan (received)

(a) VIC Enterprises Private Limited	-	5319,40,000
	(-)	(4819,40,000)

(b) Newage Capital Services Pvt. Ltd.	-	1795,00,000
	(-)	(1795,00,000)

('c) Burmans Finvest Pvt. Ltd.	-	615,00,000
	(-)	(615,00,000)

(iii) Other current liability (payable)

(a) Dr Fresh Assets Limited	-	1930,85,618
	(-)	(1930,85,618)

(iv) Sundry debtors (receivable)

(a) Dr. Fresh Buildcon Pvt. Ltd.	-	52,50,575
	(-)	(52,50,575)

(v) Other advances

(a) Dr. Fresh Buildcon Pvt. Ltd.	-	38,72,700
	(-)	(38,72,700)

(b) Burman GSC Pvt. Ltd.	-	17,00,000
	(-)	(20,00,000)

(c) Burman GSC Fund Management Pvt. Ltd	-	8,18,131
	(-)	(6,72,784)

Note: Figures in bracket represent previous year figures.

Note:-27

Auditors' remuneration

	Amount (Rs.)	
Particulars	2016-17	2015-16
Statutory Audit fee *	31800	37100
Other services	16000	27000
*(the above fees are inclusive of Service tax)		
Total	47800	64100



Note:-28

Previous year's figures have been recast/ restated to compare the classification required by the revised Schedule III.

As per our report of even date.

For V. Ahuja & Co.,
Firm Registration No. 09396N
Chartered Accountants,



(Ajay Goyal)
Partner
M.No.093967

Place: New Delhi

Dated: 04/01/2018

For and on behalf of the Board of Directors



Ajay Kumar Marwah
(Director)
DIN-00042822



Marambath
Narayanan Kutty
(Director)
DIN-00042926