

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED
HR 77/4, PUL PRAHALADPUR, BADARPUR,
NEW DELHI. 110044

ANNUAL REPORTS
2016-2017

BAJAJ & ASSOCIATES

CHARTERED ACCOUNTANTS

FARIDABAD

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

COMPUTATION OF INCOME

NAME ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED
ADDRESS: HR 77/4, PUL PRAHALADPUR, BADARPUR,
NEW DELHI - 110044.
PAN NO. AAACZ2271K
ASSESSMENT YEAR 2017-2018
PREVIOUS YEAR 2016-2017

COMPUTATION OF TAXABLE INCOME

INCOME UNDER THE HEAD BUSINESS & PROFESSION

Profit/Loss as per Profit & Loss account		3,104,803	
		<u>3,104,803</u>	
Add: Expenses disallowed			
Charity & donation u/s 37	10,000		
Int Paid on TDS	12,795		
Loss on Sale of Assets	110,090		
Penalty & Damages	39,053		
Professional charges u/s 40(a)	52,500		
Depreciation under companies Act 2013	2,628,764		
Less: Depreciation under I Tax Act, 1961 u/s 32	<u>2,365,920</u>	262,844	
Less: Expenses allowed			
Profit on Sale of Fixed Assets	-		
Professional charges u/s 40(a) (14-16)	(105,000)	<u>382,282</u>	3,487,085
Gross Total Income			<u>3,487,085</u>
Less: Donation U/s 80G			
Paid to ISKON (Rs. 10,000), allowable 50%			5,000
 taxable Income			<u>3,482,085</u>
Income Tax on above @ 30%			1,044,625
Surcharge @ NIL%			-
Add: Education cess @ 3%			<u>1,044,625</u>
Tax Payable			<u>1,075,965</u>
Less: Prepaid taxes			-
TDS deducted at source			<u>399,676</u>
Tax Payable			<u>676,289</u>
Add : Interest U/s 234 A			
234 B	47,334		
234 C	<u>34,149</u>		
Total Interest			<u>81,483</u>
Total Tax Payable			<u>757,772</u>
Less : Advance Tax Paid			-
Less : Self Assesment Tax Challan U/s 140A			758,000
		Refund due	(228)

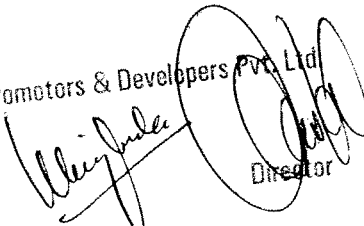
For Zion Promoters & Developers Pvt. Ltd.

Director

INDEX

Notes No. Particulars

	Auditors Report
	Balance Sheet
	Statement of Profit & Loss
	Cash Flow Statement
1	Corporate Information
2	Summary of Significant Accounting Policies
3	Share Capital
4	Reserves & Surplus
5	Deffered Tax Liability
6	Long Term Borrowings
7	Trade Payables
8	Other Current Liabilities
9	Fixed Assets
10	Short Term Provisions
11	Short Term Loans & Advances
12	Inventories
13	Trade Receivables
14	Cash & Cash Equivalents
15	Revenue From Operations
16	Other Income
17	Cost of Raw Material & Components Consumed
18	Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade
19	Employee Benefit Expenses
20	Finance Cost
21	Administrative & Other Expenses
22	Notes Of Accounts

For Zion Promoters & Developers Pvt. Ltd.

Director

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

Report on the Standalone Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 and for preventing and detecting the 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 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.

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 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 true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

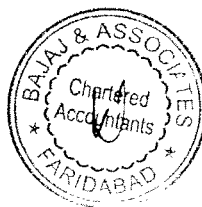
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2017 and its profit and its cash flows for the year ended on that date.

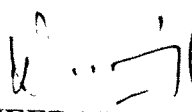
Report on Other Legal and Regulatory Requirements

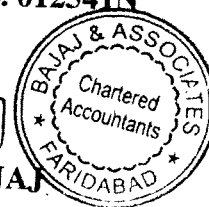
1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) 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, the 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 written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 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"; 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; and
- iii) there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. (*Refer Note to the accompanying financial statements.*)

For BAJAJ & ASSOCIATES
Chartered Accountants
Firm Reg. No. 012541N


NEERAJ BAJAJ
Partner



Member ship No. 091528

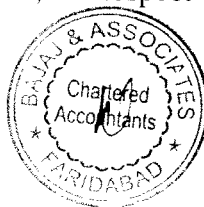
Date: 01st September, 2017
Place: Faridabad

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

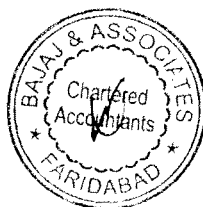
[The Annexure referred to in Independent Auditor's Report of the even date to the members of ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED on the standalone financial statements for the year ended 31st March, 2017]

In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) According to information and explanations given to us and on the basis of our examination of the record of the Company, the title deeds of immovable properties are held in the name of the Company.
2. All the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts.
3. The Company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provision of clause 3(i) and 3(ii) of the order are not applicable to the Company.
4. That during the year Company had not granted any loan or given any guarantee with respect to section 185 and 186 of the Companies Act, 2013.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.



7. (a) According to the information and explanation 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, valued added tax, duty of custom, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employee's state insurance and duty of excise.
- According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31 March 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sale tax, value added tax, duty of custom, service tax, cess and other material statutory dues which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the banks or financial institutions or debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. According to the information and explanation give 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.
11. According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with schedule V of the Act.
12. In our opinion and information and explanation given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information & explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliances with section 177 and 188 of the Act 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



BAJAJ & ASSOCIATES
CHARTERED ACCOUNTANTS

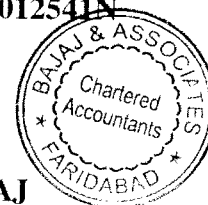
559, SECTOR-16A
FARIDABAD
0129-4044369, 4048898
caneerajbajaj@gmail.com

14. According to the information and explanations given to us and based on our examination of 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.
15. According to the information and explanations given to us and based on our examination of records of the Company, the Company has not entered into the non-cash transaction with the directors or persons connected with him. Accordingly the paragraph 3(xv) of the order is not applicable.
16. The Company is not required to be registered under section 45-IA Reserve Bank of India Act 1934.

Date: 01st September, 2017
Place: Faridabad

For BAJAJ & ASSOCIATES
Chartered Accountants
Firm Reg. No. 012541N

(Signature)



NEERAJ BAJAJ

Partner

Member ship No. 091528

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S 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 Zion Promoters & Developers Private Limited ('the Company') as of 31 Mar 2017 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

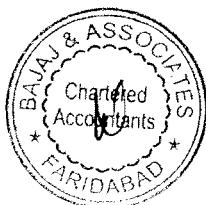
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant 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 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.

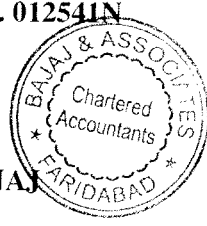
Opinion

In our opinion, the Company has, in all material respects, adequate internal controls and such internal controls over financial reporting were operating effectively as at 31 March 2017. Company has made the Internal control over financial controls criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 01st September, 2017
Place: Faridabad

For BAJAJ & ASSOCIATES
Chartered Accountants
Firm Reg. No. 012541N


NEERAJ BAJAJ
Partner
Member ship No. 091528



ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31st March. 2017

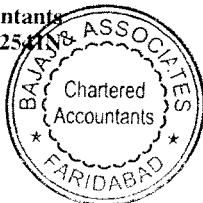
Particulars	NOTES	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	19,645,000	19,645,000
(b) Reserves and Surplus	4	79,699,560	77,780,702
(c) Money received against share warrants		-	-
		<u>99,344,560</u>	<u>97,425,702</u>
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	6	54,768,600	55,243,589
(b) Deferred tax liabilities (Net)		-	-
(c) Long term provisions		-	-
		<u>54,768,600</u>	<u>55,243,589</u>
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	7	26,586,129	28,801,163
(c) Other current liabilities	8	257,284,572	262,500,599
(d) Short-term provisions	10	1,157,448	1,469,475
		<u>285,028,149</u>	<u>292,771,237</u>
TOTAL		<u><u>439,141,308</u></u>	<u><u>445,440,528</u></u>
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	7,677,904	11,086,757
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
		<u>7,677,904</u>	<u>11,086,757</u>
(b) Non-Current Investments		605,920	605,920
(c) Deferred Tax Assets (net)	5	2,123,878	2,011,075
(d) Long term Loans and Advances		-	-
(e) Other Non-current Assets		-	-
		<u>10,407,702</u>	<u>13,703,752</u>
(2) Current Assets			
(a) Current Investments			
(b) Inventories	12	253,767,838	265,655,370
(c) Trade Receivables	13	129,527,172	124,929,035
(d) Cash and Cash Equivalents	14	10,886,861	10,881,771
(e) Short-term Loans and Advances	11	34,551,735	30,270,601
(f) Other Current Assets		-	-
		<u>428,733,607</u>	<u>431,736,776</u>
MISCELLANEOUS EXPENSES		-	-
TOTAL		<u><u>439,141,308</u></u>	<u><u>445,440,528</u></u>

Significant Accounting Policies
NOTES TO ACCOUNTS

2
1 to 22

As per our report of even date annexed
for **BAJAJ & ASSOCIATES**
Chartered Accountants
Firm Reg. No. 012541N

NEERAJ BAJAJ
Partner
Membership No. 091528
Date: 01st September, 2017
Place: Faridabad



For **ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**

DIRECTOR
NARENDER HOODA
DIN (00019505)

DIRECTOR
ANIL KUMAR MUNJAL
DIN (00019302)

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31st March, 2017

PARTICULARS	NOTES	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
Revenue from Operations			
Sales & Processing	15	61,985,973	109,892,769
Other Income	16	1,163,172	2,045,754
Total Revenue		63,149,145	111,938,523
EXPENDITURE			
Cost of Raw Materials and Components Consumed	17	31,247,829	63,952,631
Changes in Inventories of finished goods, Work-in-progress and Stock-in-	18	11,887,532	22,206,848
Personnel Expenses	19	5,753,071	5,661,945
Financial Expenses	20	1,446,475	2,959,514
Depreciation and Amortization Expenses	9	2,628,764	3,217,717
Administrative Expenses	21	7,080,672	8,789,141
Total Expenses		60,044,342	106,787,796
Profit Before Exceptional and Extraordinary Items and Tax		3,104,803	5,150,727
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		3,104,803	5,150,727
Extraordinary Items		-	-
Profit before taxes		3,104,803	5,150,727
Tax Expense:			
(1) Current tax/MAT		1,157,448	1,469,475
(2) Earlier years tax		141,300	234,690
(3) Deferred tax		(112,803)	303,719
(4) Wealth tax		-	-
Less: Excess Depreciation Due to Change of Accounting Policy		-	-
Less: MAT Credit Entitlement		-	-
Profit(Loss) from the period from continuing operations		1,918,858	3,142,843
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		1,918,858	3,142,843
Earning Per Equity share (In Re.):			
(1) Basic		0.98	1.60
(2) Diluted		0.98	1.60

Significant Accounting Policies

NOTES TO ACCOUNTS


2
1 to 22

As per our report of even date annexed

for **BAJAJ & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 012541N


NEERAJ BAJAJ
Partner

Membership No. 091528

Date: 01st September, 2017

Place: Faridabad

For **ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**



DIRECTOR
NARENDER HOOE
DIN (00019505)



DIRECTOR
ANIL KUMAR MUNJAL
DIN (00019302)

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**Cash Flow Statement for the year ended 31 March 2017**

	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
Cash Flow from Operating Activities		
Net Profit Before Taxation	3,104,803	5,150,727
Adjustment for :		
Depreciation on fixed assets	2,628,764	3,217,717
Preliminary Expenses W/Off	-	-
Interest Received	(674,840)	(560,852)
Finance Charges	1,446,475	2,959,514
Operating Profit before Working capital changes	6,505,201	10,767,106
Adjustment for :		
(Increase) / Decrease in inventories	11,887,532	22,206,848
(Increase) / Decrease in trade receivables	(4,598,138)	(16,477,679)
(Increase) / Decrease in loans & advances	(4,281,135)	(6,446,305)
Increase / (Decrease) in liabilities	(7,431,062)	10,356,087
Increase / (Decrease) in provisions	(312,027)	(108,220)
Cash Generated from Operation	1,770,372	20,297,838
Income Tax paid	1,298,748	1,704,165
Net Cash inflow from / (outflow) from Operating activities (A)	471,624	18,593,673
Cash Flow from Investing Activities		
Sale Of fixed assets	780,090	848,149
Purchase Of fixed assets	-	(5,037,392)
Purchase Of Investment	-	-
Interest Received	674,840	560,852
Net Cash inflow from / (outflow) from Investing activities (B)	1,454,930	(3,628,391)
Cash Flow from Financing Activities		
Proceed from issue of shares including premium	-	-
Proceed from Long-term borrowings	(474,989)	(8,321,566)
Finance charges paid	(1,446,475)	(2,959,514)
Net Cash inflow from / (outflow) from Financing activities (C)	(1,921,464)	(11,281,080)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	5,090	3,684,202
Cash and Cash equivalent at the beginning of the year	10,881,771	7,197,569
Cash and Cash equivalent at the closing of the year	10,886,861	10,881,771



(Director)

(Director)

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2017

NOTES : 1

Corporate Information

Zion Promoters & Developers Private Limited ('The Company') was incorporated in India on September, 29 2004 to carry on the business of developers in real estate business for housing and commercial projects. The company has started its commercial operations in the month of September 2004.

NOTES : 2

SIGNIFICANT ACCOUNTING POLICES

a. Basis of preparation of financial statements

The Financial Statements have been prepared under historical cost convention, in accordance with the generally accepted accounting principles, the relevant accounting standards and the relevant guidance notes issued by the Institute of Chartered Accountants of India and the applicable provisions of the Companies Act, 2013.

b. Use of estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Fixed Assets

Fixed Assets are stated at the cost of acquisition less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use. Financing costs relating the acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

d. Depreciation

Depreciation on fixed assets has been provided on a Written down Value Method at the rates and in the manner provided in Schedule II of the Companies Act, 2013.

e. Borrowing costs

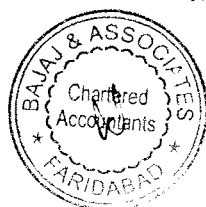
Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing cost are treated as period cost and charged to the profit and loss account in the year in which incurred.

f. Investments

Long-term investments are stated at cost.

g. Inventories

- i. Building material and consumable stores are valued at cost, which is determined on the basis of the First-in-First out' method.
- ii. Purchase of land is accounted for on the basis of registry thereof and valued and recorded at cost or market value, whichever is lower.
- iii. Construction work in progress is valued at cost. Cost includes cost of material, services and other related overheads related to project under construction.
- iv. Overheads attributed to respective project are allocated respectively.



For Zion Promoters & Developers Pvt. Ltd.

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES: 2 : Contd.

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2017

SIGNIFICANT ACCOUNTING POLICIES

h. Projects in progress are valued at cost.

Cost includes cost of land, materials, construction, services, borrowing cost and other overheads relating to projects.

i. Revenue recognition

- i. Pursuant to the issuance of the Guidance note on recognition of revenue by Real Estate Developers', by the Institute of Chartered Accountants of India, the company has accounting policy for recognition of revenue on real estate projects upon transfer of property.

While recognizing revenues on the Percentage Completion Method (POC), the profits recognized under this method was in proportion which amounts called from the customers' bears to the total sale price of properties sold.

- ii. Interest due on delayed payments by customers is accounted on receipts basis due to uncertainty of recovery of the same.
- iii. Income from construction contracts
- iv. Income from cancellation of booking of flat is accounted on the basis of each settlement of the contract.

Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue on account of contract variations, claim and incentives are recognized upon determination or settlement of the contract.

j. Foreign currency transactions

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.

k. Accounting for taxes for income

- i. Provision for current tax is made, based on the tax payable under the income tax act, 1961
- ii. Deferred tax on timing differences between taxable and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed depreciation are recognized only when there is a reasonable certainty of their realization.



For Zion Promoters & Developers Pvt. Ltd.

[Signature]
Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2017

NOTE -3

During the current year, the company has not infused any equity in the company. The details of share Capital are set as below:

Note-1 : Details of Shares Capital

Particulars	As At 31st March, 2017	As At 31st March, 2016
	AMOUNT (₹)	AMOUNT (₹)
Authorised Capital 29,00,000 Equity Shares of Rs. 10/- each	29,000,000	29,000,000
Issued , Subscribed, & Paid Up Capital 19,64,500 Equity Shares of Rs. 10/- each fully paid up	19,645,000	19,645,000

Note-2 : Reconciliation of the Number of Shares Outstanding at the end of reporting year

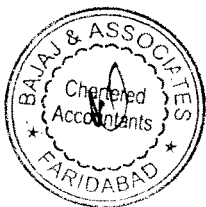
Particulars	Equity Shares As on 31st March, 2017		Equity Shares As on 31st March, 2016	
	No. of Shares	AMOUNT (₹)	No. of Shares	AMOUNT (₹)
Shares outstanding at the beginning of the year	1,964,500	19,645,000	1,964,500	19,645,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,964,500	19,645,000	1,964,500	19,645,000

Note-3 : Details of Shareholder Holding More Than 5 % Shares at the end of reporting year

S. N.	Name of Investor	As At 31st March, 2017		As At 31st March, 2016	
		No. of Shares Held	Shareholding (In %)	No. of Shares Held	Shareholding (In %)
1	Anil Kumar Munjal	394490	20	394490	20
2	Kuldeep Singh Brar	394490	20	394490	20
3	Narinder Hooda	394490	20	394490	20
4	R.S. Singla Leasing & Finance (P) Limited	125000	6	125000	6
5	Construction Consortium India (P) Limited	125000	6	125000	6
6	Unizon Exim India (P) Limited	113000	6	113000	6

Note-4 : Terms / Rights attached to Equity Shares

The company has one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Share is entitled to one vote per share.



(Director)

(Director)

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES to the financial statement for the year ended March 31, 2017

NOTES-4**RESERVES & SURPLUS**

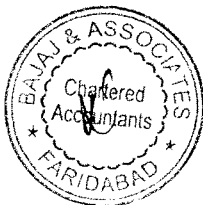
The break-up of surplus (loss from continuing operations) as at Balance Sheet is shown as under:

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
Surplus		
Opening balance	53,105,000	53,105,000
Add: Sec. Prem. Recd. on 192000 Eq.Sahres @ Rs 90/- Per Share PY	-	-
	53,105,000	53,105,000
Profit & Loss Account		
Balance as per last account	24,675,702	21,532,859
Add: Net Profit during the year	1,918,858	3,142,843
Less Depreciation on Assets Completed Useful Life	-	-
	26,594,560	24,675,702
Total	79,699,560	77,780,702

NOTES- 5: Deferred Tax

The significant component and classification of deferred tax assets and liabilities on account of timing difference are :

Deferred Tax Assets	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
Net Deferred Tax Assets	2,123,878	2,011,075



For Zion Promoters & Developers Pvt. Ltd.

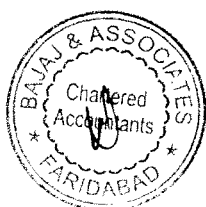
Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES to the financial statement for the year ended March 31, 2017

NOTES - 6**Long-term borrowings**

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
<u>SECURED LOAN</u>		
<u>Term Loans</u>		
<u>Term Loans</u>		
HDFC Bank Ltd (Secured against hypothecation of vehicles)	1,908,675	2,275,968
Bank of India OD Account Secured against pledge of TDR with bank and EMT of Immovable property of the company	-	-
<u>UNSECURED LOAN</u>		
from Directors	165,925	273,621
from Members and Relative of Directors	32,694,000	32,694,000
from Companies	20,000,000	20,000,000
	54,768,600	55,243,589



For Zion Promoters & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**NOTES to the financial statement for the year ended March 31, 2017****NOTES - 7****Trade Payables**

Trade payables for goods and services used by the Company :

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
Sundry Creditors - Agst. Others	26,586,129	28,801,163
	26,586,129	28,801,163

NOTES - 8**OTHER CURRENT LIABILITIES**

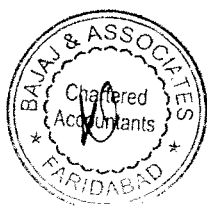
The Components of other current liabilities are presented as under :

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
Current Maturity of Long Term Debts		
HDFC Bank Ltd	496,653	496,653
	496,653	496,653
Other Current Liabilities		
Advance from customers		
- Project Lake View	27,439,417	26,948,703
- Project Stone Crop	54,887,776	58,387,192
- Project Celestial Garden	142,673,716	147,200,703
Expenses payable	25,105,277	23,512,998
Other liabilities	6,681,734	5,954,350
	256,787,918	262,003,946
	257,284,572	262,500,599

NOTES - 10**PROVISIONS**

The Components of Provisions Classified Between Long Term & Short Term Provisions are presented as under :

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
Short Term Provisions		
Provision for Income Tax (current tax)	1,157,448	1,469,475
	1,157,448	1,469,475



For Zion Promoters & Developers Pvt. Ltd.

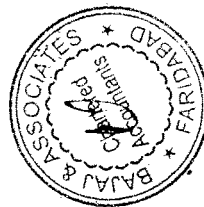
Director

M/S ZION PROMOTERS & DEVELOPERS

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017

NOTES : 9 : FIXED ASSETS

Particulars	Gross Block					Depreciation					Net Block		
	As on 01.04.2016	Additions	SALE/ADJ- USTMENT	OTHER ADJUSTMENT	Total	Upto 31.03.2016	For the year (Rs.)	SALE/ADJ- USTMENT	DEP. CHARGED TO GEN. RES. ADJUSTMENT	OTHER	Total	As on 31.03.2017	As on 31.03.2016
Office Flat	2,800,000	-	-	-	2,800,000	1,099,707	82,476	-	-	-	1,182,183	1,617,817	1,700,293
Plant & Machinery	1,974,863	-	-	-	1,974,863	1,346,923	123,045	-	-	-	1,469,969	504,894	627,940
Generator	2,122,597	-	-	-	2,122,597	1,530,191	148,788	-	-	-	1,678,980	443,617	592,406
Air Conditioner	326,525	-	-	-	326,525	257,338	14,920	-	-	-	272,258	54,267	69,187
Car	29,137,008	-	5,910,205	-	23,226,803	21,406,251	2,168,056	5,130,115	-	-	18,444,192	4,782,611	7,730,757
Computer	2,274,261	-	-	-	2,274,261	2,110,287	34,110	-	-	-	2,144,397	129,864	163,974
Furniture	900,339	-	-	-	900,339	824,430	30,892	-	-	-	855,322	45,017	75,909
Office equipments	863,742	-	-	-	863,742	792,152	14,260	-	-	-	806,412	57,330	71,590
Scooter	366,576	-	-	-	366,576	311,875	12,217	-	-	-	324,092	42,484	54,701
	40,765,911	-	5,910,205	-	34,855,706	29,679,154	2,628,764	5,130,115	-	-	27,177,802	7,677,904	11,086,757
Previous Year	37,648,111	5,037,392	1,919,592	-	40,765,911	27,532,880	3,217,717	1,071,443	-	-	29,679,154	11,086,757	10,115,231



For Zion Promoters & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**NOTES to the financial statement for the year ended March 31, 2017****NOTES -11****LOANS & ADVANCES**

The break-up loans and advances as bifurcated between long term and short term are preseted as under :

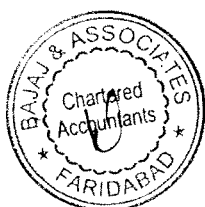
PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
LOANS & ADVANCES		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for Value to be received	9,513,898	6,071,468
Advance to suppliers for plots of land	18,800,000	18,800,000
Advance Tax & Tax deducted at Source	536,049	345,651
Income Tax Deposited Earlier Years	3,700,000	3,700,000
Service Tax receivable (net)	1,691,389	1,043,082
Security deposits	310,400	310,400
	34,551,735	30,270,601

The classification of security deposits between long term and short term are made as per the period of expected realisation from the Balance Sheet date.

NOTES - 12**INVENTORIES**

The components of inventory as at Balance Sheet date, showing the valuation as certified by management is presented as under :

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
INVENTORIES		
(As taken, valued and certified by the management)		
Project - Lakeview in progress	126,997,548	144,871,901
Project - Stonecrop in progress	98,135,657	93,552,174
Project 'Stonecrop II, Sector-89	28,634,633	27,231,295
	253,767,838	265,655,370



For Zion Promotors & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**NOTES to the financial statement for the year ended March 31, 2017****NOTES - 13****Trade Receivables**

Trade Receivables represents receivables from sale of goods. The classification of receivables outstanding for the period less than or exceeding six months is done on the basis of ageing drawn as per due date :

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
SUNDRY DEBTORS (Unsecured, considered good)		
Sundry Debtors Lake View	69,462,670	69,724,255
Sundry Debtors Sector 78	52,866,893	49,198,153
Sundry Debtors Sector 89	7,197,610	6,006,627
	129,527,172	124,929,035

NOTES - 14**CASH & BANK BALANCES**

The components of cash and cash equivalent are presented as under :

PARTICULARS	AS AT 31-03-2017 AMOUNT (₹)	AS AT 31-03-2016 AMOUNT (₹)
CASH & BANK BALANCES		
Cash in hand	514,127	679,392
Balance with bank		
- in current account	987,486	1,424,487
- in FDR With Bank	325,465	285,225
- in Margin A/C	9,059,783	8,492,668
	10,886,861	10,881,771



For Zion Promoters & Developers Pvt. Ltd.

Director

- ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES to the financial statement for the year ended 31st March, 2017

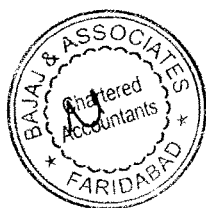
NOTES - 14 (Continued)

CASH & BANK BALANCES

The company has appropriately disclosed the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the requirement of Notification G.S.R308 (E) dated 30th March 2017. Further we confirm that we have complied will all relevant guidelines/notifications issued by Reserve Bank of India from time to time in respect of holding and dealing with Specified Bank Notes, and that the company had proper controls, system and procedures in place for such compliances.

Particulars	SBNs *	Other Denomination	Total
Closing cash in hand as on 08.11.2016	-	19,462	19,462
(+) Withdrawal from Bank Accounts	-	232,000	232,000
(+) Permitted receipts	-	10,000	10,000
(-) Permitted payments	-	149,794	149,794
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	111,668	111,668

*For the purpose of this clause '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 8th November, 2016.



ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**NOTES to the financial statement for the year ended March 31, 2017****NOTES-15****Revenue From Operations**

The breakup of revenue from operations is presented as under :

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
SALES & PROCESSING		
Lake View Projects Receipts	50,035,051	98,715,919
Stone Crop 78 Projects Receipts	4,795,951	3,489,962
Stone Crop II 89 Projects Receipts	6,842,351	5,404,794
Sale/Enhance Compensation of Land at Yamuna Nagar	312,620	-
Receipts Agst.Booking Cancellation/Interest Received from customers	-	2,282,094
	61,985,973	109,892,769

The products are of similar nature and hence the break up of revenue by product type is not presented.

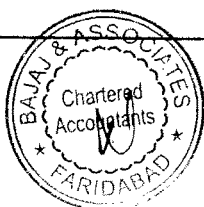
NOTES-16**Other Income**

The components of other income are presented as under:

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
Other Income		
Interest received on FDR	674,840	560,852
Profit on sale of Assets (Net)	-	1,320,946
Small Balances Written Back	488,332	163,956
	1,163,172	2,045,754

NOTES -17**Cost of Raw Materials and Components Consumed**

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
Cost of Raw Materials and Components Consumed		
Inventory at the beginning of the year	21,115,714	21,115,714
Add: projects in progress during the year	31,247,829	63,952,631
	52,363,543	85,068,344
Less: Inventory at the end of the year	21,115,714	21,115,714
	21,115,714	21,115,714
	31,247,829	63,952,631



For Zion Promoters & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES to the financial statement for the year ended March 31, 2017

NOTES -18**Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade**

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
Changes in Inventories of Work-in-progress		
Opening Work in Progress Lake View	123,756,187	154,425,867
Opening Work in Progress Stone Crop 78	93,552,174	86,354,604
Opening Work in Progress Stone Crop 89	27,231,295	25,966,033
Closing Work in Progress Lake View	105,881,834	123,756,187
Closing Work in Progress Stone Crop 78	98,135,657	93,552,174
Closing Work in Progress Stone Crop 89	28,634,633	27,231,295
Net Increase/(Decrease) in WIP	11,887,532	22,206,848

NOTES-19**Employees benefit Expenses**

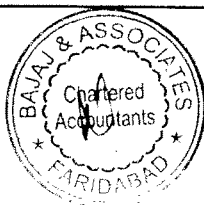
The breakup of employee related are presented as under :

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
<u>PERSONNEL EXPENSES</u>		
Salaries	5,333,207	5,204,022
Bonus	-	-
Contribution in PF	251,276	245,140
Staff welfare expenses	168,588	212,783
	5,753,071	5,661,945

NOTES-20**Finance Cost**

The breakup of finance costs are presented as under :

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
<u>FINANCIAL EXPENSES</u>		
Interest on vehicle loans	299,619	189,459
Interest on OD loan	-	37,023
Interest others	707,302	353,651
Interest Paid on TDS	12,795	8,654
Interest on Govt. Dues	243,899	1,761,157
Bank charges	182,860	609,569
	1,446,475	2,959,514



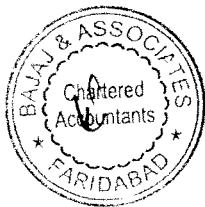
For Zion Promoters & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED**NOTES to the financial statement for the year ended March 31, 2017****NOTES-21****OTHER EXPENSES**

The breakup of other expense are given below :

PARTICULARS	PERIOD ENDED 31-03-2017 AMOUNT (₹)	PERIOD ENDED 31-03-2016 AMOUNT (₹)
<u>OTHER EXPENSES</u>		
Directors' remuneration	3,600,000	3,600,000
Advertisement expenses	-	210,643
Business promotion	425,000	-
Traveling & conveyance expenses	50,473	2,760
Vehicle running & maintenance	133,844	152,103
Telephone expenses	363,759	365,920
Postage & courier expenses	1,357	9,406
Security expenses	-	131,710
Repair & maintenance		
- Others	410,951	1,302,205
Insurance	327,150	199,124
Legal & professional expenses	638,825	1,259,474
Printing & stationery	33,981	148,440
Donations	10,000	11,000
Rent	91,000	91,040
Rates & taxes	165,371	293,506
Audit fee	175,000	201,250
Loss on Sale of Fixed Assets	110,090	-
General expenses	177,054	338,159
Festival expenses	65,410	138,094
Water & Sewerage Charges	-	200,000
Penalty & Damages	39,053	132,200
Service Tax Paid	262,354	2,108
	7,080,672	8,789,141



For Zion Promoters & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES: 22

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2017

NOTES TO THE ACCOUNTS

1. **Contingent liabilities not provided for in respect of:**

	(in Rs.)	
	March 31, 2017	March 31, 2016
Claims against the company not acknowledge as debts	NIL	NIL
Bank Guarantees		
-In respect of the Company	81,79,000.00	81,79,000.00
-In respect of Subsidiaries		
-In respect of third parties		
Applicability of Employee Provident Fund Act, 1952 Amount in default	NIL	NIL

Contingent liability as per EDC/IDC payable to DTCP, Haryana amounted Rs. 2,11,15,714/- shown under Inventory/Expenses payable the amount is not yet payable till pending decision of court.

Contingent liability as per information provided to us that the decision in case of Income tax against the assessee. For which the Assessee gone under appeal against the order the matter of Income Tax of Rs. 1,89,82,030/- till date decision is pending.

- As per the policy followed in the past, the company was amortizing miscellaneous expenditure over a period of 5 years.
- Determination of revenues under 'Percentage of Completion method' necessarily involves making estimates by management for percentage of completion, cost to completion, revenues expected from projects, projected profits and foreseeable loss. These estimates being of a technical nature have been relied upon by the auditors.

- Loans and advances paid to certain parties for acquiring land for development of real estate projects, either on collaboration on basis or self-development basis.

(in Rs.)		
Particulars	March 31, 2017	March 31, 2016
Saraswati sewa kunj education trust	1,88,00,000	1,88,00,000

4. **Earning per share** (in Rs.)

Particulars	2016-2017	2015-2016
Profit/(Loss) after tax available to shareholders	Rs. 19,18,858	Rs. 31,42,843
Number of Equity Shares outstanding in the beginning	1964500	1964500
Equity shares issued during the year on 31.03.2017	NIL	NIL
Weighted Average Equity Shares outstanding during the year	1964500	1964500
Earning Per Share (Face Value Rs. 10/- per share)	0.98	1.60

5. **Earnings in foreign currency** (in Rs.)

Particulars	March 31, 2017	March 31, 2016
	NIL	NIL



For Zion Promoters & Developers Pvt. Ltd.

Director

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES: 22: Contd.

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2017

NOTES TO THE ACCOUNTS

6. Expenditure in foreign currency

(in Rs.)

Particulars	March 31, 2017	March 31, 2016
Foreign travel	NIL	NIL

7. Auditor's remuneration

(in Rs.)

Particulars	March 31, 2017	March 31, 2016
Audit Fee	100000	100000
Tax audit fees	50000	50000
Other fees	25000	25000
Service Tax	31500	26250
Total	206500	201250

8. Managerial remuneration

(in Rs.)

Particulars	March 31, 2017	March 31, 2016
(i) Payment to the directors	36,00,000	36,00,000
Total	36,00,000	36,00,000

9. Direct and Indirect expenses allocated to inventory

PROJECT - SECTOR 48-LAKE VIEW

License Fee	2,11,15,714
Closing Work In Progress	105,881,834
Total	126,997,548

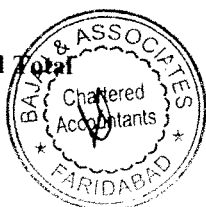
PROJECT - SECTOR 78-STONECROP

Closing Work in Progress	98,135,657
Total	98,135,657

PROJECT - SECTOR 89-STONECROP II

Closing Work in Progress	28,634,633
Total	28,634,633

Grand Total



For Zion Promoters & Developers Pvt. Ltd.

[Signature]
Director

253,767,838

ZION PROMOTERS & DEVELOPERS PRIVATE LIMITED

NOTES: 22: Contd.

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2017

NOTES TO THE ACCOUNTS

10. Disclosure Pursuant to Accounting Standard (AS – 18) “Related Party disclosure”

The Following transactions were carried out with the related parties in the Ordinary Course of Business:-

S. No.	Name of Related Parties	Nature of Payment	Amount (Rs.)
1	Mr. Narender Hooda	Director Remuneration	12,00,000
2	Mr. Anil Kumar Munjal	Director Remuneration	12,00,000
3	Mr. Kuldeep Singh Barar	Director Remuneration	12,00,000
4	M/s Unizon Exim India Private Limited	Purchase	16,64,987

11. Dues to small scale industrial undertakings

Small-scale industrial undertakings to which the company is indebted for a period more than 30 days are NIL.

This disclosure is on the basis of information available with the company regarding the status of suppliers as defined under the “interest on delayed payments to small scale and Ancillary industrial undertaking Act, 1993. This has been relied upon by the auditor.

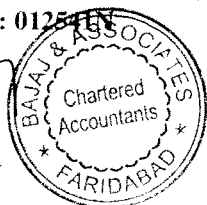
12. Balances in respect of sundry debtors, sundry creditors, deposits, loans and advances taken as shown by the books of account and are subject to confirmations and consequent adjustments and reconciliation's, if any.

13. Current assets, loans and advances have a value on realization which in the ordinary course of the business would not be less than amount at which they are stated in the balance sheet and the provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required.

As per our report of even date attached
For **BAJAJ & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Regd. No.: 0125468

NEERAJ BAJAJ
(Partner)

Membership No. 091528
Date: 01st September, 2017
Place: Faridabad



For and on behalf of the Board

(DIRECTOR)
NARENDER HOODA
DIN (00019505)

(DIRECTOR)
ANIL KUMAR MUNJAL
DIN (00019302)