



INDEPENDENT AUDITORS REPORT OF M/S RANGOLI BUILDTECH PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2017

To the Members of
M/s Rangoli Buildtech Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Rangoli Buildtech Private Limited ('the Company')** having registered office at **Flat No.-1105, 11th Floor, Akash Deep, Building, Barakhamba Lane, New Delhi-110001** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and 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 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 flow 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 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 thereunder.

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,

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Website : ssassociate.co.in

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 of the state of affairs of the Company as at March 31, 2017 and its profit and its cash flows for the year ended on that date.

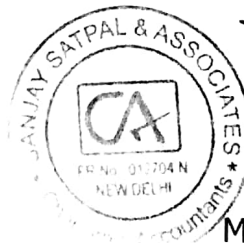
Report on Other Legal and Regulatory Requirements

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 (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us, we give in the "**Annexure-A**", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent 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, 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 financial statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
 - e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company;



- f) On the basis of written representations received from the directors as on 31st March, 2016, and 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;
- g) We have also audited the internal financial controls over financial reporting (IFCoR) of the Company as at 31st March, 2017 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date under Clause (i) of Sub-section 3 of Section 143 of the Act and our separate report is as per "**Annexure B**"; and
- h) 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; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 25 to the Standalone Financial Statement.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)



[Signature]

Pradeep Jha
Partner

Membership No. : 500992
Firm Reg. No. : 012704N

Place: New Delhi
Date: 31 AUG 2017

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT OF M/S RANGOLI BUILDTECH PRIVATE LIMITED [REFERRED TO IN PARAGRAPH 1 UNDER SECTION (REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS) OF OUR REPORT OF EVEN DATE]

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: -

- (i) a) In our opinion the company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
- b) We have been informed that the company has carried out physical verification of the fixed assets at reasonable intervals and no material discrepancy has been noticed during such verification.
- c) The Company has not carried any immovable properties during the year as such in our opinion this clause relating to immovable properties is not applicable to the Company.
- (ii) As per the informations and explanations given to us, the company is engaged in the business of purchase/sale and development of land/property and accordingly costs directly attributable to the project until completion are accumulated as "project work in progress". As such, the company does not carry any physical inventories other than land/project work in progress at the year end which is physically verified by the management. In our opinion frequency of such verification is reasonable. No material discrepancies were noticed on such verification.
- (iii) As informed by the Board of Directors of the company it has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 as such clause no. 3(iii) of the order is presently not applicable to the company
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantee and security made during the year.
- (v) On the basis of our observation and information given by the Board of Directors the Company has not accepted any deposits from the public as such as such clause no. 3(v) of the order is presently not applicable to the company.



- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Dated: 31.12.2016
Place: New Delhi

For SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)



Pradeep Jha
Pradeep Jha
Partner

Membership No. 500992
Firm Reg. No. 012704N

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017 OF M/S RANGOLI BUILDTech 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")

To the Members of
M/s Rangoli Buildtech Private Limited

We have audited the Internal financial controls over financial reporting of **M/s Rangoli Buildtech Private Limited** ("the Company") as of 31 March 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 Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 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 SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)



Pradeep Jha
Partner

Membership No. 500992
Firm Reg. No. 012704N

Dated:
Place: New Delhi

Rangoli Buildtech Pvt. Ltd
Balance Sheet as on 31st March, 2017

Amount in INR

Particulars	Note No.	As at 31st Mar 2017	As at 31st Mar 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	50,000,000	50,000,000
Reserves and surplus	2	(912,941)	(1,179,610)
Non-current liabilities			
Long- term borrowings	3	76,500,000	76,500,000
Other long term Liabilities	4	1,055,341,038	1,055,341,038
Current liabilities			
Trade payables	5	-	39,600
Other current liabilities	6	2,280,751	1,862,482
Short Term Provisions	7	96,217	620,000
TOTAL		1,183,305,065	1,183,183,510
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	8	368,027	160,115
Deferred tax assets (Net)	9	130,743	130,174
Long-term loans and advances	10	56,736,447	56,736,447
Other non-current assets	11	17,292,637	17,292,637
Current assets			
Inventories	12	994,595,049	986,483,947
Cash and cash Equivalent	13	41,234,627	36,919,402
Short-term loans & advances	14	71,666,042	64,270,264
Other current assets	15	1,281,492	21,190,524
TOTAL		1,183,305,065	1,183,183,510
Significant Accounting Policies	21		

The accompanying notes are an integral part of the Financial Statement

As per our audit report of even date

Sanjay Satpal & Associates

Chartered Accountants

Firm Registration no. 012704

Pradeep Jha
(Partner)

M.No. 500992



For and on behalf of Directors

Nritya Dev Jha
(Director)
DIN-07515234

Ram Meher Dahiya
(Director)
DIN-06973497

Date- 31 AUG 2017
Place- New Delhi

Rangoli Buildtech Pvt. Ltd
Statement of Profit & Loss for the year ended 31st March, 2017

Amount in INR			
Particulars	Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
INCOMES			
Revenue from operations & Other Income	16	2,948,133	3,652,466
Total Revenue		2,948,133	3,652,466
EXPENSES			
Changes in inventories of Work in Progress		(8,111,102)	(6,727,543)
Direct Site Expenses	17	8,111,102	6,727,543
Finance costs	18	4,821	21,060
Depreciation and amortization expense	8	146,859	27,109
Other expenses	19	2,474,335	1,515,572
Total Expenses		2,626,015	1,563,741
Profit before tax		322,118	2,088,725
Tax expense			
Current tax		96,217	620,000
Deferred tax		569	19,348
Tax for earlier year		(40,199)	
Profit after tax		266,669	1,449,377
Earning per share	20		
Basic		0.05	0.29
Diluted		0.05	0.29
Significant Accounting Policies	21		

As per our audit report of even date

For and on behalf of Directors

Sanjay Satpal & Associates

Chartered Accountants

Firm Registration no. 012704N

Pradeep Jha
(Partner)

M.No. 500992



N.D.

Nritya Dev Jha
(Director)
DIN-07515234

R.M.D.

Ram Meher Dahiya
(Director)
DIN-06973497

Date- 31.03.2017
Place- New Delhi

Rangoli Buildtech Pvt. Ltd
Cash Flow Statement for the Year Ended 31st March 2017

Particulars	Note	Year Ended March 31	
		2017	2016
A Cash Flows From Operating Activities:			
Profit Before Tax		322,118	2,088,725
Profit on Sale of Fixed Assets		(4,325)	-
Adjustments to reconcile profit before tax to cash generated by Operating activities			
Depreciation		146,859	27,109
Operating Profit Before Working Capital Changes		464,652	2,115,834
Increase /(Decrease) In Long Term Liabilities		-	(3,621,500)
Increase /(Decrease) In Trade Payable		(39,600)	(90,344)
Increase /(Decrease) In Current Liabilities		418,269	(76,345)
Increase /(Decrease) In Long Term Provisions		-	-
(Increase)/ Decrease In Inventories		(8,111,102)	(6,727,543)
(Increase)/ Decrease In Long Term loans & Advances		-	1,414,870
(Increase)/ Decrease In Short Term loans & Advances		(7,395,778)	(20,974,670)
(Increase)/ Decrease In Other Non Current Assets		-	(12,800)
(Increase)/ Decrease In Other Current Assets		19,909,032	(20,366,751)
Operating Profit Before Tax Adjustments		5,245,473	(48,339,249)
Income Tax Paid		(579,801)	
Net Cash Flow From Operating Activities		4,665,672	(48,339,249)
B Cash Flows From Investing Activities:			
Purchase of Fixed Assets / Capital WIP		(350,446)	-
Net Cash Used in Investing Activities		(350,446)	-
C Cash Flows From Financing Activities:			
Increase /(Decrease) in Long Term Borrowing		-	-
Net Cash Inflow from Financing Activities		-	-
Net Increase In Cash & Equivalents (A+B+C)		4,315,225	(48,339,249)
Cash & Cash Equivalents (Opening Balance)		36,919,402	85,258,651
Cash & Cash Equivalents (Closing Balance)		41,234,627	36,919,402



Rangoli Buildtech Pvt. Ltd

Notes to the Financial Statements For The Year ended 31st March 2017

NOTE -1 SHARE CAPITAL

	31st March 2017 (Amount in Rs.)	31st March 2016 (Amount in Rs.)
Authorized Share Capital		
50,00,000(Previous Year: 50,00,000) equity shares of Rs. 10/- each	50,000,000	50,000,000
Issued, Subscribed & Paid Up Capital		
50,00,000 equity shares of Rs. 10/- each	50,000,000	50,000,000
Total issued, subscribed and fully paid up share capital	50,000,000	50,000,000

i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	31st March 2017		31st March 2016	
	No. of shares	Share capital(Rs.)	No. of shares	Share capital(Rs.)
At the beginning of the year	5,000,000	50,000,000	5,000,000	50,000,000
Add: Issued during the year	-	-	-	-
Less: Buy back during the year	-	-	-	-
Closing balance	5,000,000	50,000,000	5,000,000	50,000,000

ii) Terms/rights attached to equity shares

The company has only one class of equity shares having a face value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

iii) Details of each Shareholder holding more than 5 % shares in the company

Name of Shareholder	31st March 2017		31st March 2016	
	No. of shares	% of holding	No. of shares	% of holding
Mr. Parveen Jolly	833,333	16.67%	833,333	16.67%
M/s Vision Jewellers Pvt. Ltd	1,666,667	33.33%	1,666,667	33.33%
M/s Gracious Projects Pvt. Ltd	2,500,000	50.00%	2,500,000	50.00%

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

NOTE- 2 RESERVES & SURPLUS

Surplus/deficit in the statement of profit & loss

	31st March 2017 (Amount in Rs.)	31st March 2016 (Amount in Rs.)
Balance as per last financial statement	-1,179,610	-2,628,987
Add: Profit/ (Loss) during the year	266,669	1,449,377
Closing balance	-912,941	-1,179,610

NOTE- 3 LONG TERM BORROWINGS

Un-secured Loans

Loans and advances

	31st March 2017 (Amount in Rs.)	31st March 2016 (Amount in Rs.)
Loans and advances	76,500,000	76,500,000
Total	76,500,000	76,500,000

NOTE- 4 OTHER LONG TERM LIABILITIES

Advance received from customers
Security Deposit Received
Earnest Money Received

	31st March 2017 (Amount in Rs.)	31st March 2016 (Amount in Rs.)
Advance received from customers	1,054,762,488	1,054,762,488
Security Deposit Received	510,000	510,000
Earnest Money Received	68,550	68,550
Total	1,055,341,038	1,055,341,038



**NOTE- 5****Short Term Provisions**

Provision for Income Tax

31st March 2017
(Amount in Rs.)**31st March 2016**
(Amount in Rs.)

96,217

620,000

96,217620,000**NOTE- 6****TRADE PAYABLES**

Sundry Creditors

- Total outstanding dues of micro, medium and small enterprises
- Total outstanding dues other than of micro, medium and small enterprises

31st March 2017
(Amount in Rs.)**31st March 2016**
(Amount in Rs.)

-

-

39,600

-39,600**Micro, Small and Medium Enterprises**

The company has not received any information/ copy of registration certificate from its suppliers/Service Provider regarding their registration under MSMED Act 2006. Accordingly, there are no dues outstanding in respect of Micro, Small and Medium enterprises at the Balance Sheet date. The Auditors have relied upon the above information.

NOTE- 7**OTHER CURRENT LIABILITIES**

Expenses & Statutory liabilities Payable
Unclaimed Customer Interest-Court Order

31st March 2017
(Amount in Rs.)**31st March 2016**
(Amount in Rs.)

1,095,909

677,640

1,184,842

1,184,842

2,280,7511,862,482**NOTE- 9****DEFERRED TAX ASSETS (NET)****Deferred Tax Liability**

Timing difference between tax depreciation and depreciation/amortization charged for financial reporting

Gross deferred tax liability

-

-

--**Deferred Tax Assets**

Timing difference between tax depreciation and depreciation/amortization charged for financial reporting

Gross deferred tax assets

130,743

130,174

130,743130,174**Deferred Tax Assets (Net)**130,743130,174

As per Accounting Standard - 22 on "Accounting for Taxes on Income" the Company has recognized Net Deferred tax assets of Rs. 1,30,743/- during the financial year 2016-17 arising out of the timing difference. The said determination has been done on prudence basis by the management.

NOTE- 10**LONG TERM LOANS & ADVANCES**

Unsecured Considered Good

Advance Against Land

31st March 2017
(Amount in Rs.)**31st March 2016**
(Amount in Rs.)

56,736,447

56,736,447

56,736,44756,736,447**NOTE- 11****Other Non-current Assets**

Security Deposit

Amount Recoverable in Cash or Kind

31st March 2017
(Amount in Rs.)**31st March 2016**
(Amount in Rs.)

452,637

452,637

16,840,000

16,840,000

17,292,63717,292,637**NOTE- 12****INVENTORIES**

Valued at lower of cost or net realizable value

Project at Sonapat

31st March 2017
(Amount in Rs.)**31st March 2016**
(Amount in Rs.)

994,595,049

986,483,947

994,595,049986,483,947

SCHEDULE OF FIXED ASSET AS PER COMPANIES ACT 2013

Note-7 Fixed Assets

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2016	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation charge for the year	Deductions/Adjustment	On disposals	Balance as at 31st March 2017
		Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
a(i)	Tangible Assets										
	Air Conditioner	214,677	-	-	-	214,677	203,943	-	-	-	10,734
	Car	1,513,503	(1,513,503)	-	-	-	1,437,828	-	(1,437,828)	-	75,675
	Computers	423,416	430,446	-	-	853,862	402,245	132,853	-	-	21,171
	Furniture and Fixtures	546,184	-	-	-	546,184	494,739	14,006	-	-	51,445
	Inverter	13,400	-	-	-	13,400	12,730	-	-	-	670
	Refrigerator	8,400	-	-	-	8,400	7,980	-	-	-	420
	Total	2,719,580	(1,083,057)	-	-	1,636,523	2,559,465	146,859	(1,437,828)	-	160,115
b	Intangible Assets										
	Computer software	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
c	Capital Work In Progress										
	Total	-	-	-	-	-	-	-	-	-	-
d	Intangible assets under Development										
	Total	2,719,580	(1,083,057)	-	-	1,636,523	2,559,465	146,859	(1,437,828)	-	160,115
											368,027



NOTE- 13**Cash and Cash Equivalents**

Cash and Cash Equivalents		
- Balances with banks		
In Current accounts	4,657,669	635,175
- Stamp Paper in hand	141,640	141,640
- Cash on hand	52,932	78,010
Bank deposits	349,404	2,295,000
Bank Deposits Pleged With DTCP	31,309,000	31,309,000
Interest Accrued on FDR Pleged With DTCP	4,713,147	2,362,846
Interest Accrued on FDR	10,835	97,731
Total	41,234,627	36,919,402

NOTE- 14**Short Term Loan & Advances
Unsecured considered good**

Balance with Government Authority	71,666,042	63,021,000
Registrar -NCDRC		1,249,264
Prepaid Expenses		
Total	71,666,042	64,270,264

NOTE- 15**Other Current Assets**

TDS receivables	969,692	1,070,524
Amount Recoverable in Cash or In Kind	191,800	
Income Tax Paid for earlier year	120,000	120,000
Advance for Purchase of Investment		20,000,000
Total	1,281,492	21,190,524

NOTE- 16**REVENUE FROM OPERATION & OTHER INCOME****Revenue from Opreation****Other Income**

Interest Income	2,943,808	3,652,466
Profit on Sale of Car	4,325	-
	2,948,133	3,652,466

NOTE- 17**Finance Cost**

Bank Charges	2,007	20,776
Interest on Other	2,814	284
	4,821	21,060

Note- 18**Direct Site Expenses**

Land & Compensation cost	-	1,514,870
Civil Work	2,700,000	
Interest Paid to Customers	-	374,260
Electricity Expenses	80,937.00	60,282
Advertisement	43,440	10,800
Legal & Professional Expenses	2,066,490	805,592
Bank Guarantee Charges		316,610
Salary	1,442,000	1,686,000
Security Expenses	1,409,000	1,454,255
Travelling & Conveyance Expenses	25,760	26,250
Office Maintenance	96,468	37,031
Generator Running & Maintenance	96,450	107,214
Repair & Maintenance	92,972	189,873
Telephone Expenses	2,015	6,741
Staff Welfare Expenses	71,241	154,144
Interest Received	-15,671	-16,379
	8,111,102	6,727,543

Note- 19**Administrative & Other Expenses**

Audit Fees	28,750	28,750
Books & Periodicals	2,974	2,075
Conveyance Charges	26,191	7,471
Fee & Taxes	2,200	7,854



Donation	-	25,000
Legal & Professional Expenses	1,258,753	30,000
Rent	772,240	726,880
Insurance Expenses	-	2,330
Office Maintenance Charges	33,872	127,620
Postage & Courier	18,562	1,149
Printing & Stationery	13,709	11,092
Repair & Maintenance	7,438	8,970
Travelling Expenses	264,714	437,043
Telephone Expenses	25,156	65,020
Miscellaneous Expenses	19,776	34,318
	2,474,335	1,515,572

Note- 20

Earning per Share (EPS)

Profit after tax (before earlier year adjustment)	321,549	2,088,725
Weighted average nos equity shares	5,000,000	5,000,000
Basic and diluted earning per share	0.06	0.42



NOTE-21 INTRODUCTION

Rangoli Buildtech Private Limited a company registered under Indian companies Act 1956, incorporated on 20th Sept, 2004. The company is primarily engaged in the business of promotion, development and construction sale of real estate related activities.

NOTE-22 METHOD OF ACCOUNTING

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply 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. The accounting policy have been consistently applied by the company, except as otherwise stated.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

Summary of Significant Accounting Policies

A. Change in Accounting Policy

The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013 which is applicable from accounting periods commencing on or after 1st April 2014.

B. Use of Estimates

The preparation of financial statements requires estimates or assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expense during the reporting period. These estimates are based up on management knowledge or current event and actions, actual results could differ from those estimates and revisions, if any recognized in the current and future period.

C. Inventories

Inventories comprise real estate project development Work In Progress. These are valued at cost or Net Realizable Value whichever is lower. Cost includes cost of land and/or cost of non refundable deposit paid under agreement, direct expenditure during project implementation period, borrowing costs and other indirect costs of the project directly attributable to the project.

D. Fixed Assets and Depreciation

Fixed assets are stated at historical cost less accumulated depreciation and impairment (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on assets is provided on written down method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to adjustments arising out of transitional provisions of Schedule II to the Companies Act, 2013.

E. Revenue Recognition

In terms of Accounting Standard 7 on "Construction Contracts" read with "Guidance Note on Recognition of Revenue by Real Estate Developers" issued by the Institute of Chartered Accountants of India, where revenue is recognized in relation to sold areas only on the basis of percentage completion method as and when the following conditions are met:

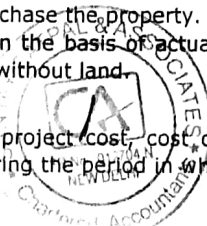
on or before 31st March -2012

- The Buyer Agreement is signed.
- The Buyer demonstrates adequate commitment to purchase the property.
- The project has achieved at least 40% completion on the basis of actual Construction Cost incurred on the project under execution, as against total estimated cost of the project.

From 1st April-2012

- The Buyer Agreement is signed.
- The Buyer demonstrates adequate commitment to purchase the property.
- The project has achieved at least 25% completion on the basis of actual Construction Cost (without Land) incurred on the project under execution, as against total estimated cost of the project without land.

The estimates of the project revenue, project profits, project cost, cost of completion and forcible loss are reviewed periodically by the management and any effect of changes is recognized during the period in which such changes are determined



F. Cost of Sales

Cost of construction or development expenses incurred, including cost of land, are charged to the profit and loss account proportionate to the revenue recognized as per the accounting policy of revenue recognition mentioned above.

G. Borrowing Cost

Borrowing Costs that are directly attributable to the acquisition of qualifying assets are considered as part of the cost of the assets. Other borrowing costs are treated as period cost and charged to the Profit and Loss account as and when they are incurred.

H. Impairment of Assets

The Carrying amounts of Assets are reviewed at each Balance Sheet date and if there is any indication of impairment based on internal or external factors, an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the assets as per the depreciation policy.

I. Investment

Investments which are readily realizable and intended to be held for not more than a period are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost or fair market value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the values of investments.

J. Taxes on Income

Income Tax is computed in accordance with Accounting Standard 22 – "Accounting for Taxes on Income" issued by Institute of chartered Accountants of India.

Income Tax comprises the current tax provision and the net change in the deferred tax asset or liability during the period. Deferred tax assets and liabilities are recognized for the future tax consequences arising out of temporary differences between the carrying values of the assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable / virtual certainty (as applicable) that sufficient future taxable income will be available against which such deferred tax asset can be realized. The effect on deferred tax assets and liabilities resulting from change in tax rates is recognized in the income statement in the period of enactment of the change.

K. Provisions

Provision are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balances sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

L. Contingent Liabilities

There is a Contingent Liability of Rs. 63,34,617/- on account of income tax demands for various assessment years which are pending before various income tax authorities.

M. Foreign Currency Transaction

Initial Recognition

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Exchange Difference

Exchange difference arising on settlement of monetary items or on reporting company's monetary items at the date different from those at which they are initially recorded during the period, or reported in previous financial statement, are recognized as income or as expense in the period in which they arise.

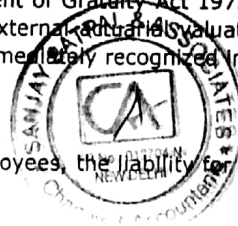
N. Employee Benefits

Gratuity

The company has the policy to pay Gratuity as per the Payment of Gratuity Act 1972. The company accounts for the net present value of its obligations for Gratuity Benefits based on and independent external actuarial valuation determined on the basis of the projected unit credit method carried out annually. Actuarial gains and losses are immediately recognized in the Profit and Loss of the each financial period.

Leave Encashment

The company has a scheme for leave encashment for the employees, the liability for which is determined on the basis of actual payout for the period.



O. Earning per Share

Earning per Share is calculated by dividing net profit for the year attributable to equity share holders by weighted average numbers of equity share outstanding during the year.

P. Cash and Cash Equivalent

Cash and Cash equivalent in the cash flow statement comprises of cash in bank and cash in hand.

NOTE-23 SEGMENT REPORTING

The company is in the business of development, Sale, Advisory and other real estate development related activities. The same represent a single business segment and no separate segmentation or reporting is required as per the Accounting Standard - 17 "Segment Reporting".

NOTE-24 RELATED PARTY DISCLOSURE

a) Names of Related Parties and related party relationship

Key management personnel

Mr. R.M Dahiya- Director
Mr. Nritya Dev Jha - Director

b) No transactions have been entered into with related parties during the year.

Remuneration paid to Mr. Ram Mehar Dahiya during the year is Rs. 840000/-

NOTE-25

Details of Specified Bank Notes (SBN) held and transacted as defined in the MCA notification G.S.R. 308(E) dated 31st March, 2017 during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBN's and other notes as per the notification is given below:

Particulars	SBN's	Other Denomination	Total
Closing cash in hand as on 08.11.2016	48,000	1,387	49,387
(+) Permitted Receipts*	-	70,000	70,000
(-) Permitted Payments	-	63,039	63,039
(-) Amount deposited in Banks	48,000	-	48,000
Closing cash in hand as on 30.12.2016	-	8,348	8,348

* Permitted Receipts includes cash withdrawn from bank during the period.

NOTE-26 LIABILITIES & ASSETS

Balances under the head Sundry Creditors and Advances Recoverable in cash or in kind are subject to confirmation from the respective parties.

NOTE-27

The figures of the previous year have been regrouped/reclassified, where necessary, to confirm with the current year classification.

As per our report of even date attached
For **SANJAY SATPAL & ASSOCIATES**
Chartered Accountants

Pradeep Jha
Partner
Membership No. : 500992
Firm Registration No. : 042704N



For and on behalf of the Board

Nritya Dev Jha
(Director)
DIN-07515234

Ram Mehar Dahiya
(Director)
DIN-06973497

Place : New Delhi
Date : 31.12.2016