

Independent Auditor's Report

To the Members of
M/S. B.M GUPTA DEVELOPERS (P) LTD.
BASTI HARPOOL SINGH
SADAR THANA ROAD
DELHI

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S. B.M GUPTA DEVELOPERS (P) LTD**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 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 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A M S K Y & CO.
Chartered Accountants
FRN: 008458 N



Place:- REWARI
Date:- 17.08.2018

Yashpal Verma
CA YASHPAL VERMA
PARTNER
Membership No. : 082647



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

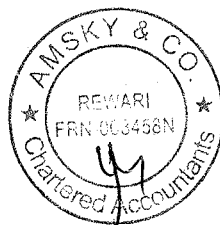
- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to information given to us, the company has not granted any loan to Related parties and outstanding balance as on 31.03.2018 is Rs. Nil.
- iv. According to information and explanation given to us, the company has accepted loans from following. The outstanding balance as on 31.03.2018 is of Rs. 105737031.00
 - FROM DIRECTORS = Rs. 400000.00
 - FROM RELATED PARTIES = Rs 105337031.00
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the information and records of the company, we report that following was the undisputed amount payable, in respect of statutory dues, as on 31.03.2018, for a period of more than six months from the date, they became payable.

Sales Tax Payable (2015-2016)	= Rs. 2240315.00
Sales Tax Payable (2016-2017)	= Rs 1679740.55
W.C.T Payable	= <u>Rs 716472.00</u>
	<u>Rs. 4636527.55</u>

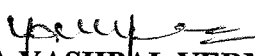


- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan have been applied for the purpose for which they were obtained.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the 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 etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanation given to us, the company has not entered into any non-cash transaction with Director or persons connected with him, during the year.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:- REWARI
Date: - 17.08.2018



For AMSKY & CO.
Chartered Accountants
FRN: 008458 N


CA YASHPAL VERMA
[PARTNER]
Membership No. : 082647

**Annexure 'B'****Report on Internal Financial Controls Over Financial Reporting****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 **M/S. B.M GUPTA DEVELOPERS (P) LTD.**, as of March 31, 2018, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the financial statements,



whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

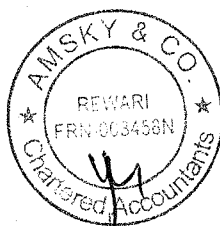
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

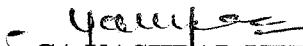
Opinion

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

Place:- REWARI
Date:-17.08.2018



For A M S K Y & CO.
Chartered Accountants
FRN: 008458 N


CA YASHPAL VERMA
[PARTNER]
Membership No. : 082647

B.M. GUPTA DEVELOPERS PVT. LTD.
CIN:- U45400DL2008PTC175758
BALANCE SHEET AS AT 31ST MARCH 2018

	PARTICULARS	NOTE	As at 31.03.2018	As at 31.03.2017
			₹	₹
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	3		72,900,000	72,900,000
(b) Reserves and Surplus	4		20,676,329	14,717,648
			93,576,329	87,617,648
2 Non-Current Liabilities				
(a) Long Term Borrowings	5		11,699,106	28,999,044
(b) Deferred Tax Liability	6		4,400,000	4,400,000
			16,099,106	33,399,044
3 Current Liabilities				
(a) Short Term Borrowings	7		127,706,224	85,232,492
(b) Trade Payables	8		106,993,526	87,479,364
(c) Other Current Liabilities	9		1,567,337,050	1,417,304,679
			1,802,036,800	1,590,016,535
TOTAL			1,911,712,235	1,711,033,227
II. ASSETS				
Non-Current Assets				
1 (a) Fixed Assets	10			
Tangible Assets			67,391,993	68,803,275
Intangible Assets			16,056	19,389
(b) Non Current Investment	11		8,497,206	8,497,206
(c) Long Term Loans and Advances	12		29,904,295	31,968,387
			105,809,550	109,288,257
2 Current Assets				
(a) Inventories	13		117,597,448	99,550,373
(b) Trade Receivable	14		1,350,000	1,350,000
(c) Cash and Cash Equivalents	15		133,697,974	134,027,265
(d) Short Term Loans and Advances	16		1,553,257,263	1,366,817,332
			1,805,902,685	1,601,744,970
TOTAL			1,911,712,235	1,711,033,228

Significant Accounting Policies and Notes on financial are the integral part of the balance sheet

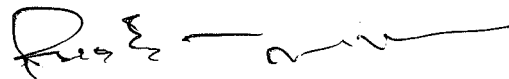
As per Our Report of even date
For AMSKY & CO.
CHARTERED ACCOUNTANTS
FRN : 008458N


(YASH PAL VERMA)
PARTNER
M.No. 082647

PLACE: REWARI
DATED: 17-08-2018

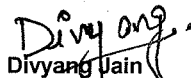


For and on behalf of the Board


Radhey Shyam Gupta
DIRECTOR
(DIN 00154366)


Navin Kumar Singhal
GROUP AGM FINANCE

Vijay Kumar Gupta
DIRECTOR
(DIN 00154367)


Divyang Jain
Company Secretary

B.M. GUPTA DEVELOPERS PVT. LTD.

CIN:- U45400DL2008PTC175758

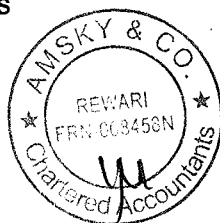
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

	PARTICULARS	NOTE	For the year ended 31ST March 2018	For the year ended 31ST March 2017
			₹	₹
I.	Revenue from operations	17	34,076,598	29,690,140
II.	Other income	18	8,008,059	11,109,858
III.	Total Revenue (I + II)		42,084,657	40,799,998
IV.	Expenses:			
	Cost of Material Consumed	19	21,877,328	21,236,791
	Finance Cost		4,644,070	1,650,201
	Depreciation & Amortization cost	10	6,030,293	6,030,263
	Other expenses	20	3,897,360	3,418,609
	Total expenses		36,449,051	32,335,865
V.	Profit before exceptional and extraordinary items and tax (III-IV)		5,635,606	8,464,133
VI.	Exceptional items			
	Loss on Sale of Fixed Assets		-	53,206
VII.	Profit before extraordinary items and tax (V - VI)		5,635,606	8,410,928
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		5,635,606	8,410,928
X.	Tax expense:			
	(1) Current tax		1,125,000	1,680,000
	(2) Deferred tax		-	150,000
	(3) Earlier year tax adjustment		(1,448,075)	985,247.00
XI.	Profit (Loss) for the period from continuing operations (IX-X)		5,958,681	5,595,681
XII.	Earnings per equity share:			
	(1) Basic		0.82	0.77
	(2) Diluted		0.82	0.77

Significant Accounting Policies and Notes on financial are the integral part of the balance sheet

As per Our Report of even date
For AMSKY & CO.
CHARTERED ACCOUNTANTS
FRN : 008458N

Yash Pal Verma
(YASH PAL VERMA)
PARTNER
M.No. 082647



PLACE: REWARI
DATED: 17-03-2018

For and on behalf of the Board

Radhey Shyam Gupta
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(DIN 00154367)

Divyang Jain
Divyang Jain
Company Secretary

B. M. GUPTA DEVELOPERS PVT.LTD.
CIN:- U45400DL2008PTC175758
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

A. CASH FLOW FROM OPERATING ACTIVITIES	2017-18		2016-17	
	Rupees	Rupees	Rupees	Rupees
Net profit before tax and extraordinary items		5,635,606		8,410,928
Adjustments for :				
Depreciation		6,030,293		6,030,263
Deferred Revenue/Pre. Expenditure W/off				
(Profit)/Loss on sale of Fixed Asset		0		53,206
Interest / Dividend Income		(7,098,797)		(8,782,227)
		(1,068,504)		(2,698,758)
Operating profit before working capital changes		4,567,102		5,712,170
Adjustments for :				
Inventories		(18,047,075)		22,847,090
Trade Receivable		0		(1,350,000)
Loans & Advances		(181,861,224)		(169,535,820)
Trade Payables / Other liabilities		169,021,533		55,665,191
		(30,886,766)		(92,373,539)
Cash Generated from Operations		(26,319,664)		(86,661,369)
Direct Taxes paid		(1,666,539)		412,662
Net Cash from operating activities		(27,986,204)		(86,248,707)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets		(4,615,678)		(17,079,456)
Sale of fixed assets				4,853,100
Interest Received		7,098,797		8,782,227
Net Cash from investing activities.		2,483,119		(3,444,129)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings		25,173,794		83,588,770
Net Cash flow from financing activities		25,173,794		83,588,770
Net increase/Decrease in Cash and Cash equivalents.		(329,291)		(6,104,066)
Cash and cash equivalents as at (Opening Balance)		134,027,265		140,131,331
Cash and Cash equivalent as at (Closing Balance)		133,697,974		134,027,265

As per Our Report of even date
For AMSKY & CO.
CHARTERED ACCOUNTANTS
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(YASH PAL VERMA)
PARTNER
M.No. 082647

PLACE: REWARI
DATED: 17-08-2018

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DIRECTOR
(DIN 00154367)

Divyang Jain
Company Secretary

Note 1: Notes on Accounts

1. **Corporate Information:** The company was incorporated on 10/04/2008 with main objective of carrying on business of builders, consolidators and developers of lands, colonizers and undertake any residential, commercial and industrial construction having its registered office at Basti Harphool Singh, Sadar Thana Road, Delhi.

2. Significant Accounting Policies:-

- 2.0 The Company has complied with the Accounting Standards as applicable to it

- (a) **Basis of accounting and preparation of financial statements :** The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and relevant provisions of Companies act, 1956. The Financial Statements have been prepared under the historical cost Convention using the accrual method on going concern concepts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

- (b) **Tangible Fixed Assets & Depreciation:** Fixed Assets are stated at cost including direct expenses less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to date the assets is ready for its intended use. Depreciation is provided on Straight-Line Method at the rates on acquisition cost and in the manner prescribed in Schedule XIV of the Companies Act 1956.

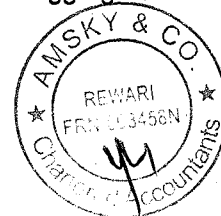
- (c) **Inventories :**

Inventories are valued as under:

Land and Project work in progress: At cost

Cost includes all direct and indirect expenses attributable to the project.

- (d) **Income Tax**
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Provision is made for income tax annually based on the liability computed after considering tax allowances and exemptions. The differences that result between the profit offered for income tax and the profit as per the financial statement are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered.



(e)

Revenue Recognition

The revenue relating to sale of Plots/Flats/Commercial Area etc in the residential plotted colony named Elegant City at Rewari is recognized when all significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the real estate sales. Other income are recognized on accrual basis.

(f)

Investments:- Investments are stated at cost.

(g)

Employee benefits:

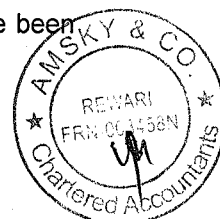
In view of Accounting Standard - 15 on Retirement Benefit to the Employee issued by the Institute of Chartered Accountants of India. The Company has made provision on account of Gratuity and Leave Encashment on the basis of actuarial valuation and charged to revenue account.

(h)

Preliminary Expenses:

The Preliminary expenses are carried as an asset and are amortized over a period of 5 years from the year of start of operations.

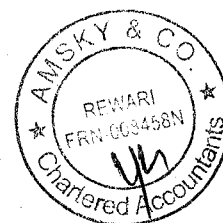
- 2.1 Contingent Liability - Bank Guarantee furnished to Director General Town & Country Planning Haryana, Chandigarh towards EDC/IDW Rs 13,00,73,230.00 (Rs.13,00,73,230.00)
- 2.2 Balances in all personnel Accounts whether Debit or Credit are subject to confirmation and consequential adjustment, if any.
- 2.3 Based on the information available with the company, there are no dues to Micro, Small and Medium Enterprises as defined in Micro, Small and Medium development Act, 2006 as on 31.03.2018.
- 2.4 Borrowing Cost: Interest and other borrowing cost on specific borrowings relatable to qualifying assets are capitalized, other interest and borrowing cost are charged to revenue.
- 2.5 Prior Period, Extraordinary items and events occurring after the balance sheets date have been taken into cognizance.



- 2.6 The company has obtained license no. 35 dated 11.07.2009 from Director Town & country Planning, Haryana for setting up an integrated township at Rewari. The other associated concerns in the license are M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd and M/s Jyotisuper Construction & Housing Pvt. Ltd. The land relates to M/s Jyotisuper Construction & Housing Pvt. Ltd. has been purchased by the company in earlier year and company has applied for exclusion of the name of M/s Jyotisuper Construction & Housing Pvt. Ltd. from the license. Further expenses incurred in respect of this project are shown under the head 'Project Expenses' to be allocated to other associate concerns at later stage.
- 2.7 The company has received part completion of the project from the licensing authority on 26.05.2016 in respect of license no. 35 dated 11.07.2009 obtained from Director Town & country Planning, Haryana for setting up an integrated township at Rewari. The revenue has been recognized in the profit & loss account on the basis of execution of sale deed of Plots, Independent Floors and School Site etc. or in cases where entire amount towards cost of plot has been received till 31.03.2018. The share in revenue and project expenses incurred till 31.03.2018 and other basic infrastructure has been distributed among the other associated concerns in the license are M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s JyotiSuper Builders Pvt. Ltd on the basis of contribution of their land in the aforesaid project.

2.8 Earning Per Share

<u>Particulars</u>	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Profit after Tax	5958681	5595681
Weighted average number of shares	7290000	7290000
Nominal value of share (Rupees)	10	10
Basic and Diluted earning per Share (Rupees)	0.82	0.77



2.9 Related party Disclosure under accounting standard -18

1) The list of related parties as identified by the company are as under

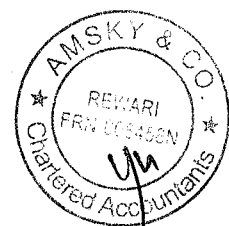
- a) Key Managerial Personnel : i) Radhey Shyam Gupta, ii) Vijay Kumar Gupta, iii) Ripu Daman Gupta, iv) Ravi Shanker Gupta
- b) Associate concerns:- i) B.M. Gupta Builders Pvt. Ltd. ii) B.M. Gupta Promoters Pvt. Ltd. (iii) B.M. Gupta Estates Pvt. Ltd. (iv) Kamal Industry (HUF) (v) Jyotirmay Housing Pvt. Ltd (vi) Jyotisuper Builders Pvt. Ltd. (vii) Intellinet Systems Pvt. Ltd.
- c) Others: - Naveen Gupta, Ankit Gupta, Arpit Gupta, Tanya Gupta etc.

Related party transaction

The company has identified all related parties and details of transaction are given below. No provision for doubtful debts or advances are required to be made and no amounts have been written off or written back during the year in respect of debts due from or to related parties. There are no other related parties where control exists that need to be disclosed.

2) The following transaction were carried out with the related parties

Nature of Transaction	Referred in 1(a)	Referred in 1(b)	Others
<u>Expenses</u>			
Salary & Other			1620000/- (828000/-)
Interest Paid		4644070/- (1650201/-)	
<u>Income</u> Booking of Plot/Floors	8180000 (NIL)	20,00,000/- (30,00,000/-)	12949181/- (3851326/-)
<u>Outstanding at the year end</u>			
Unsecured Loan & advances Recd.	400000/- (400000/-)	180752515/- (79630169/-)	
Advances Given		Nil (17892434.11/-)	



B.M. GUPTA DEVELOPERS PVT. LTD.

Note 3: SHARE CAPITAL

	As at 31 March 2018 ₹	As at 31 March 2017 ₹
Authorised		
80,00,000 Equity Shares of Rs.10/- each	80,000,000	80,000,000
Issued		
72,90,000 Equity Shares of Rs. 10/- each	72,900,000	72,900,000
Subscribed & Paid up		
72,90,000 Equity Shares of Rs.10/-each fully paid up	72,900,000	72,900,000
	72,900,000	72,900,000

The Company has only one class of equity shares having a par value of Rs.10 per share.
Each Holder of Equity shares is entitled to one vote per share.

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity Shares

	As at 31 March 2018 Number	As at 31 March 2017 Number
At the beginning of the period	7,290,000	7290000
Issued during the year	-	-
Outstanding at the end of the reporting period	7,290,000	7290000

b) Details of Shareholders holding more than 5 % shares in the company

	As at 31 March 2018		As at 31 March 2017	
	Number	% Holding in the class	Number	% Holding in the class
B.M. Gupta Estate Pvt.Ltd.	2,300,000	31.55	2,300,000	31.55
B.M. Gupta Builders Pvt.Ltd.	2,420,000	33.20	2,420,000	33.20
B.M. Gupta Promoters Pvt.Ltd.	2,550,000	34.98	2,550,000	34.98



Note 4: Reserves & Surplus

	As at 31st March 2018 ₹	As at 31st March 2017 ₹
Surplus in Profit & Loss Account		
Opening balance	14,717,648	9,121,967
Add: Profit for the year	5,958,681	5,595,681
	20,676,329	14,717,648
	20,676,329	14,717,648

Note 5: Long Term Borrowings**Term Loan From Bank (Secured) (Ref.Note-1)**

HDFC Bank	-	480,018
Kotak Mahindra Bank	-	3,481,645
ICICI BANK	9,908,278	24,793,661
State Bank of India	483,138	243,720
Indusind Bank	1,307,690	-
	11,699,106	28,999,044

Note 6: Deferred Tax Liabilities (Net)**Deferred Tax Liabilities**

Difference of Assets between books of accounts and as per Income Tax and Impact of Expenditure due to Timing Difference

	4,400,000	4,400,000
Deferred Tax Liabilities (Net)	4,400,000	4,400,000

Note 7: Short term Borrowings**Term Loan From Bank (Secured) (Ref.Note-1)**

HDFC Bank	480,019	771,410
Kotak Mahindra Bank	5,553,770	8,938,438
ICICI Bank Loan	14,885,384	13,355,439
State Bank of India	297,369	293,880
Indusind Bank	752,652	-

From Others (Secured) (Ref.Note-1)

Tata Capital Ltd.	-	219,957
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Loan and advances from related party (Unsecured)

From Directors	400,000	400,000
Kamal Industry (Huf)	105,337,031	61,253,368
	127,706,224	85,232,492

Note 8: Trade Payables

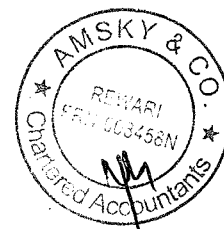
Trade Payables	106,993,526	87,479,364
	106,993,526	87,479,364

Note 9: Other Current Liabilities

Advance Booking	1,471,136,057	1,371,167,198
Advance Recd. From Customer's	950,000	-
Liability for expenses	4,804,494	3,878,310
Provisions for Income Tax	2,805,000	2,280,000
Security from contractors	5,205,785	5,024,439
Share Company's	75,415,484	18,376,800
Statutory Dues	7,020,231	16,577,932

1,567,337,050 1,417,304,679

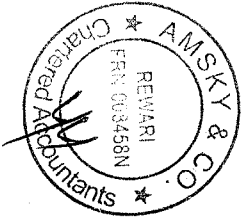
Note-1:-Term Loans are secured by Hypothecation of respective Asset, Personal guarantee of Directors and other securities as required by Banks/Fis



B.M. GUPTA DEVELOPERS PVT. LTD.

NOTE 10: Fixed Assets

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 31.03.17	Additions	Sold/ Discarded / Transfer	As at 31.03.18	Up To 31.03.17	for the year	Deduction/ Adjustment	As at 31.03.18	As at 31.03.18	As at 31.03.17
Tangible Assets										
Plant & Machinery	78,233,112	2,827,902	-	81,061,014	14,973,289	5,221,251	-	20,194,540	60,866,474	63,259,823
Electrical Equipments	456,952	194,365	-	651,317	58,864	44,155	-	103,019	548,298	398,088
Furniture & Fixture	1,418,166	45,187	-	1,464,353	452,737	139,997	-	592,734	871,619	965,429
Office Equipments	839,433	-	-	839,433	146,203	159,493	-	305,696	533,737	693,230
Vehicles	4,164,327	1,547,224	-	5,711,551	677,622	462,064	-	1,139,686	4,571,865	3,486,705
Total	85,111,990	4,615,678	-	89,727,668	16,308,715	6,026,960	-	22,335,675	67,391,993	68,803,275
Intangible Assets										
Computer Software	244,233	-	-	244,233	224,844	3,333	-	228,177	16,056	19,389
Total	244,233	-	-	244,233	224,844	3,333	-	228,177	16,056	19,389
Grand Total	85,356,223	4,615,678	-	89,971,901	16,533,559	6,030,293	-	22,563,852	67,408,049	68,822,664
Previous Year	74,700,646	17,079,456	6,423,879	85,356,223	12,020,869	6,030,263	1,517,573	16,533,559	68,822,664	



B.M. GUPTA DEVELOPERS PVT. LTD.

As at 31st March 2018 **As at 31st March 2017**

Note 11: Non Current Investment

Investment	8,497,206	8,497,206
	<u>8,497,206</u>	<u>8,497,206</u>

Note 12: Long Term Loans & Advances

Unsecured, considered good

a) Loans and advances to related parties

b) Loans and Advances to Others

IDC Deposit with DGTCP Haryana	28,778,329	30,842,421
DHBVNL Rewari Security	600,466	600,466
A.O (CASH) BSNL REWARI	500,000	500,000
Security Deposit (Haryana Gas Service)	25,500	25,500

<u>29,904,295</u>	<u>31,968,387</u>
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Note 13: Inventories

(a) Land (Affordable Group Housing Project)

(b) Land (Project)

(c) New land

50,161,353	49,850,453
42,192,489	31,849,920
25,243,606	17,850,000
<u>117,597,448</u>	<u>99,550,373</u>

Note 14: Trade Receivable

Sundry Debtors

1,350,000	1,350,000
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<u>1,350,000</u>	<u>1,350,000</u>
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Note 15: Cash and Cash equivalents

a. Balances with banks

in Current Accounts

 With Schedule Banks

1,847,114	1,178,775
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b. FDR with SBI (Margin against Bank Guarantee)

131,801,345	132,673,541
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c. Cash balance on hand

49,515	174,949
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<u>133,697,974</u>	<u>134,027,265</u>
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Note 16: Short Term Loans and Advances

Advance to Collaborator

-	17,892,434
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Advance to Staff

50,913	193,130
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Advance to Suppliers

11,261,524	7,411,672
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Prepaid Taxes

4,991,789	2,477,174
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Project Expenses "to be allocated"

1,509,962,588	1,323,761,198
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GST Receivable

26,220,250	-
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Service Tax Receivable

-	13,666,860
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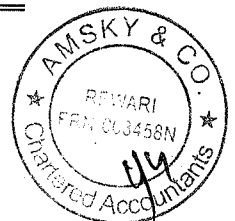
TDS Recoverable from Customer

-	407,943
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Service Tax Recoverable from Customer

770,198	1,006,920
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<u>1,553,257,263</u>	<u>1,366,817,332</u>
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B.M. GUPTA DEVELOPERS PVT. LTD.

Note 17: Revenue From Operation

	As at 31st March 2018	As at 31st March 2017
Sale of Elegant Homes	9,263,531	-
Sale of Plots	18,819,067	29,690,140
Primary School Site Plot 71	5,994,000	-
	<u>34,076,598</u>	<u>29,690,140</u>

Note 18: Other Income

Income from Interest on FDR	7,098,797	8,782,227
Other Income	909,262	2,327,631
	<u>8,008,059</u>	<u>11,109,858</u>

Note 19: Cost of Material Consumed

Cost of Land of Elegant Homes Sold

Land ((10 Acre 2 Kanal 14 Marla))

Independent Floors (32 Plots) 11909.50 SQ. YDS.

Transfer 9.87% of 4011009.00

395,900

Project Expenses

Transfer

6,232,446

Cost of Land of Plots Sold

Land ((10 Acre 2 Kanal 14 Marla))

Transfer 22.07% of 28958825.00

6,391,213

Project Expenses

Transfer

14,845,578

Land ((10 Acre 2 Kanal 14 Marla))

Transfer 14.17% of 28958825.00

4,103,466

Project Expenses

Transfer

9,531,574

Cost of Land of Primary School Sold

Land ((10 Acre 2 Kanal 14 Marla))

Transfer 100% of 1613942

1,613,942

21,877,328

21,236,791


Note 20: Other Expenses

Bank Charges Exp.	51,964	89,753
Charity & Donations	93,624	5,250
Computer Repair & Maintenance	55,657	115,854
Food & Beverages Expenses	324,847	278,810
Hire Charges	111,161	144,276
House Keeping Exp.	193,054	146,523
Insurance	397,197	343,138
Interest Paid	437,465	93,240
Medical Treatment	20,330	23,235
Misc Exp.	310,391	24,575
Office Maintenance Expenses	11,434	33,420
Payments to auditors	29,500	25,000
Postal & Courier Charges	33,774	19,431
Printing and stationery	276,762	621,907
Rent (Photocopy Machine)	36,000	36,000
ROC Fees	10,300	16,800
Telephone & Internet Expenses	210,412	325,864
Vehicle Running Expenses	1,293,489	1,075,534
	<u>3,897,360</u>	<u>3,418,609</u>



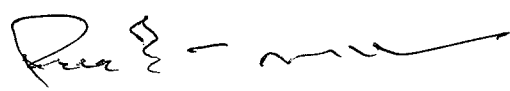
21. As per collaboration executed between the company and M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd, a service charge of Rs, 50,000/- per acre shall be charged by the Company from other companies in the collaboration agreement. The same shall be debited to the account of other associate concerns in the collaboration namely M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd on completion of the project.
22. Expenditure In foreign Currency Rs. NIL (Rs.28072069.02)
23. Previous year's figure have been regrouped/rearranged wherever necessary to make them comparable with those of the current year

For AMSKY & CO.
CHARTERED ACCOUNTANTS
FRN : 008458N


(YASH PAL VERMA)
PARTNER
M. No. 082647



For and on behalf of the Board


Radhey Shyam Gupta
DIRECTOR
(DIN 00154366)

Vijay Kumar Gupta
DIRECTOR
(DIN 00154367)

PLACE: REWARI
DATED: 17-08-2018


Navin Kumar Singhal


Divyang Jain
Company Secretary

GROUP AGM FINANCE