

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, 2017, 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.

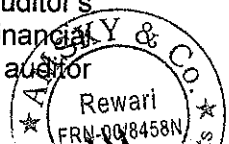
Auditor's Responsibility

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, «YearClos», 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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 its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th



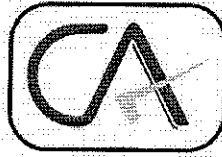
November, 2016 to 30th December, 2016. Based on audit procedure and relying on the management representation, we report that the disclosure are in accordance with book of account maintained by the company and as produced to us by the management. Refer Note 24 to the financial statement.

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



Place:- REWARI
Date:- 21.08.2017

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. The company has granted loans to RELATED parties covered in the register maintained under section 189 of the Companies Act, 2013 wherein the balance receivable as at the year-end is Rs. 17892434.11.
 - a. The terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - b. The terms of arrangement do not stipulate any repayment schedule and the loans are repayable on demand with interest.
 - c. Since the term of arrangement do not stipulate any repayment schedule and the loans are repayable on demand, no question of overdue amounts will arise in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.
- iv. According to information and explanation given to us, the company has accepted loans from following. The outstanding balance as on 31.03.2017 is of Rs. 80030168.84
 - FROM DIRECTORS = Rs. 400000.00
 - FROM RELATED PARTIES = Rs 79630168.84
- 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.

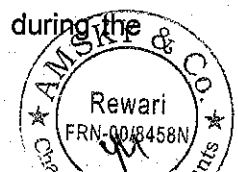


VII.

- 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 31.03.2017, for a period of more than six months from the date, they became payable.

Service Tax Payable	= Rs. 4926591.00
Swatch Bharat Cess	= Rs 163529.00
Krishi Kalyan Cess	= <u>Rs 163527.00</u>
	Rs. 5253647.00
Sales Tax	= Rs. 5996505.17
Wct Payable	= <u>Rs 520390.00</u>
	<u>Rs.11770542.17</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.



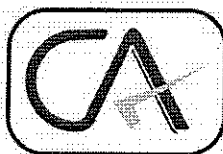
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place:- REWARI
Date: - 21.08.2017

For AMSKY & CO.
Chartered Accountants
FRN: 008458 N

Yashpal Verma
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, 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. 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, 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.



Place:- REWARI
Date: - 21.08.2017

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 2017

	PARTICULARS	NOTE	As at 31.03.2017	As at 31.03.2016
			₹	₹
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	3	72,900,000	72,900,000
(b)	Reserves and surplus	4	14,717,648	9,121,967
			87,617,648	82,021,967
2	Non-current liabilities			
(a)	Long term borrowings	5	28,999,044	14,492,242
(b)	Deferred Tax Liability	6	4,400,000	4,250,000
			33,399,044	18,742,242
3	Current liabilities			
(a)	Short term borrowings	7	85,232,492	16,150,524
(b)	Trade Payables	8	87,479,364	81,628,928
(c)	Other Current liabilities	9	1,417,304,679	1,365,809,924
			1,590,016,535	1,463,589,376
	TOTAL		1,711,033,227	1,564,353,585
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets	10		
	Tangible assets		68,803,275	62,668,091
	Intangible assets		19,389	11,686
(b)	Non Current Investment	11	8,497,206	8,497,206
(c)	Long Term Loans and Advances	12	31,968,387	33,535,866
			109,288,257	104,712,849
2	Current assets			
(a)	Inventories	13	99,550,373	122,397,463
(b)	Trade Receivable	14	1,350,000	-
(c)	Cash and cash equivalents	15	134,027,265	140,131,331
(d)	Short Term Loans and Advances	16	1,366,817,332	1,197,111,943
			1,601,744,970	1,459,640,737
	TOTAL		1,711,033,227	1,564,353,585

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: 21-08-2017



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)

Ksmanta Sharma
Company Secretary

B.M. GUPTA DEVELOPERS PVT. LTD.

CIN:- U45400DL2008PTC175758

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

	PARTICULARS	NOTE	For the year ended 31ST March 2017	For the year ended 31ST March 2016
			₹	₹
I.	Revenue from operations	17	29,690,140	9,692,340
II.	Other income	18	11,109,858	15,940,028
III.	Total Revenue (I + II)		40,799,998	25,632,368
IV.	Expenses:			
	Cost of Plots Consumed	19	21,236,791	9,612,506
	Finance Cost		1,650,201	816,874
	Depreciation & Amortization cost	10	6,030,263	4,923,730
	Other expenses	20	3,418,609	2,748,618
	Total expenses		32,335,864	18,101,728
V.	Profit before exceptional and extraordinary items and tax (III-IV)		8,464,134	7,530,640
VI.	Exceptional items			
	Loss on Sale of Fixed Assets		53,206	25,673
VII.	Profit before extraordinary items and tax (V - VI)		8,410,928	7,504,967
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		8,410,928	7,504,967
X.	Tax expense:			
	(1) Current tax		1,680,000	600,000
	(2) Deferred tax		150,000	750,000
	(3) Earlier year tax adjustment		985,247	-
XI.	Profit (Loss) for the period from continuing operations (IX-X)		5,595,681	6,151,967
XII.	Earnings per equity share:			
	(1) Basic		0.77	0.84
	(2) Diluted		0.77	0.84

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: 21-08-2017



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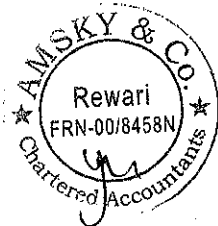
B. M. GUPTA DEVELOPERS PVT.LTD.
CIN:- U45400DL2008PTC175758
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017

A. CASH FLOW FROM OPERATING ACTIVITIES	2016-17		2015-16	
	Rupees	Rupees	Rupees	Rupees
Net profit before tax and extraordinary items		8,410,928		7,504,967
Adjustments for :				
Depreciation		6,030,263		4,923,730
Deferred Revenue/Pre. Expenditure W/off		53,206		25,673
(Profit)/Loss on sale of Fixed Asset		(8,782,227)		(10,817,654)
Interest / Dividend Income		(2,698,758)		(5,868,251)
Operating profit before working capital changes		5,712,170		1,636,716
Adjustments for :				
Inventories		22,847,090		953,461
Trade Receivable		(1,350,000)		
Loans & Advances		(169,535,820)		(325,596,896)
Trade Payables / Other liabilities		55,665,191		325,121,585
		(92,373,539)		478,150
Cash Generated from Operations		(86,661,369)		2,114,866
Direct Taxes paid		412,662		(1,111,996)
Net Cash from operating activities		(86,248,707)		1,002,870
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets		(17,079,456)		(13,570,868)
Sale of fixed assets		4,853,100		16,000
Interest Received		8,782,227		10,817,654
Net Cash from investing activities.		(3,444,129)		(2,737,214)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings		83,588,770		322,503
Net Cash flow from financing activities		83,588,770		322,503
Net increase/Decrease in Cash and Cash equivalents.		(6,104,066)		(1,411,842)
Cash and cash equivalents as at (Opening Balance)		140,131,331		141,543,173
Cash and Cash equivalent as at (Closing Balance)		134,027,265		140,131,331


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

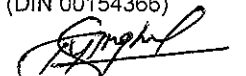

(YASH PAL VERMA)
PARTNER
M.No. 082647


PLACE: REWARI
DATED: 21.08.2017

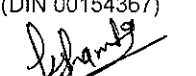


For and on behalf of the Board


Radhey Shyam Gupta
DIRECTOR
(DIN 00154368)


Navin Kumar Singhal
GROUP AGM FINANCE


Vijay Kumar Gupta
DIRECTOR
(DIN 00154367)


Kshama Sharma
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)
WCT Payable under Haryana Alternative Tax Compliance Scheme for the(Asstt. Year 2011-12, 2012-13,2013-14) for Rs. 694714/-
Net VAT Payable under Haryana Alternative Tax Compliance Scheme for the(Asstt. Year 2011-12, 2012-13,2013-14) for Rs. 3170723.25/-
Net VAT Payable under Haryana Alternative Tax Compliance Scheme for the(Asstt. Year 2015-16) for Rs. 2240315.00/-
Net VAT Payable under Haryana Alternative Tax Compliance Scheme for the(Asstt. Year 2016-17) for Rs. 1679740.55/-
- 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 31.03.2017.



- 2.4 Borrowing Cost: Interest and other borrowing cost on specific borrowings relating 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 or in cases where entire amount towards cost of plot has been received till 31.03.2017. The share in revenue and project expenses incurred till 31.03.2017 on development of plots 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>	<u>As at 31 March 2017</u>	<u>As at 31 March 2016</u>
Profit after Tax	5595681	6154967
Weighted average number of shares	7290000	7290000
Nominal value of share (Rupees)	10	10
Basic and Diluted earning per Share (Rupees)	0.77	0.84



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			828000/- (760000/-)
Interest Paid		1650201/- (816874/-)	
<u>Income</u> Booking of Plot/Floors	Nil (3861470)	30,00,000/- (1,65,00,000/-)	3851326/- (6085835/-)
<u>Outstanding at the year end</u>			
Unsecured Loan & advances Recd.	400000/- (400000/-)	79630169 (13386180/-)	
Advances Given		17892434.11/- (45973277/-)	



B.M. GUPTA DEVELOPERS PVT. LTD.

Note 3: SHARE CAPITAL

	As at 31 March 2017 ₹	As at 31 March 2016 ₹
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 2017 Number	As at 31 March 2016 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 31March 2017		As at 31March 2016	
	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 2017 ₹	As at 31st March 2016 ₹
Surplus in Profit & Loss Account		
Opening balance	9,121,967	2,967,000
Add: Profit for the year	5,595,681	6,154,967
	14,717,648	9,121,967
	14,717,648	9,121,967

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

HDFC Bank	480,018	521,837
Kotak Mahindra Bank	3,481,645	4,745,427
ICICI BANK	24,793,661	1,812,813
State Bank of India	243,720	612,256

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

SREI Finance	-	761,572
Tata Capital Finance	-	6,038,336
	28,999,044	14,492,242

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 4,250,000

Deferred Tax Liabilities (Net)

4,400,000 4,250,000

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

HDFC Bank	771,410	324,357
Kotak Mahindra Bank	8,938,438	2,866,962
ICICI Bank Loan	13,355,439	-
State Bank of India	293,880	243,720

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

Tata Capital Ltd.	219,957	2,447,298
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Loan and advances from related party (Unsecured)

From Directors	400,000	400,000
Kamal Industry (Huf)	61,253,368	9,868,187
	85,232,492	16,150,524

Note 8: Trade Payables

Trade Payables	87,479,364	81,628,928
	87,479,364	81,628,928

Note 9: Other Current Liabilities

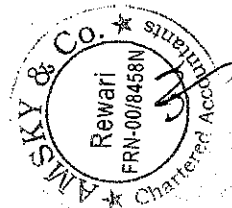
Advance Booking	1,371,167,198	1,339,420,399
Bank Overdraft	-	920,147
Liability for expenses	3,878,310	2,910,957
Provisions for Income Tax	2,280,000	600,000
Security from contractors	5,024,439	3,910,365
Share Company's	18,376,800	3,517,994
Statutory Dues	16,577,932	14,530,062
	1,417,304,679	1,365,809,924

Note-1:-Term Loans are secured by Hypothecation of respective Asset and personal guarantee of Director



B.M. GUPTA DEVELOPERS PVT. LTD.
NOTE 10: Fixed Assets

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 31.03.16	Additions	Sold/ Discarded / Transfer	As at 31.03.17	Up To 31.03.16	for the year	Deduction/ Adjustment	As at 31.03.17	As at 31.03.17	As at 31.03.16
Tangible Assets										
Plant & Machinery	69,471,376	15,182,515	6,420,779	78,233,112	11,039,465	5,450,904	1,517,080	14,973,289	63,259,823	58,431,911
Electrical Equipments	218,873	238,079		456,952	32,872	25,992		58,864	398,088	186,001
Furniture & Fixture	1,418,166			1,418,166	314,588	138,149		452,737	965,429	1,103,578
Office Equipments	277,141	565,392	3,100	839,433	56,938	89,758	493	146,203	693,230	220,203
Vehicles	3,081,382	1,082,945		4,164,327	354,984	322,638		677,622	3,486,705	2,726,398
Total	74,466,938	17,068,931	6,423,879	85,111,990	11,798,847	6,027,441	1,517,573	16,308,715	68,803,275	62,668,091
Intangible Assets										
Computer Software	233,708	10,525	-	244,233	222,022	2,822		224,844	19,389	11,686
Total	233,708	10,525	-	244,233	222,022	2,822		224,844	19,389	11,686
Grand Total	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	62,679,777
Previous Year	61,194,778	13,570,868	55,000	74,700,646	7,110,467	4,923,730	13,327	12,020,869	62,679,777	



B.M. GUPTA DEVELOPERS PVT. LTD.

	As at 31st March 2017	As at 31st March 2016
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

 DHBVNL Rewari Security

 A.O (CASH) BSNL REWARI

 Security Deposit (Haryana Gas Service)

30,842,421	32,418,400
600,466	600,466
500,000	500,000
25,500	17,000

<u>31,968,387</u>	<u>33,535,866</u>
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Note 13: Inventories

(a) Land (Affordable Group Housing Project)

(b) Land (Project)

(c) New land

49,850,453	49,850,453
31,849,920	54,697,010
17,850,000	17,850,000
<u>99,550,373</u>	<u>122,397,463</u>

Note 14: Trade Receivable

Sundry Debtors

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

a. Balances with banks

in Current Accounts

 With Schedule Banks

b. FDR with SBI (Margin against Bank Guarantee)

c. Cash balance on hand

1,178,775	997,097
132,673,541	137,951,813
174,949	1,182,421
<u>134,027,265</u>	<u>140,131,331</u>

Note 16: Short Term Loans and Advances

Advance to Collabrator

Advance to Staff

Advance to Suppliers

Prepaid Taxes

Project Expenses "to be allocated"

Service Tax Receivable

TDS Recoverable from Customer

Service Tax Recoverable from Customer

17,892,434	45,973,277
193,130	43,700
7,411,672	6,478,794
2,477,174	3,875,083
1,323,761,199	1,134,317,263
13,666,860	5,833,624
407,943	-
1,006,920	590,201

<u>1,366,817,332</u>	<u>1,197,111,942</u>
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Note 17: Revenue From Operation

	As at 31st March 2017	As at 31st March 2016
Sale of Plots	29,690,140	9,692,340
	<u>29,690,140</u>	<u>9,692,340</u>

Note 18: Other Income

Income from Interest on FDR	8,782,227	10,817,654
Other Income	2,327,631	5,122,374
	<u>11,109,858</u>	<u>15,940,028</u>

Note 19: Cost of Plots Consumed**Cost of Land of Nursury School Sold**

Land ((10 Acre 2 Kanal 14 Marla))	-	366,362
Transfer 100% of 366362		

Project Expenses	-	480,074
Transfer		

Cost of Land of Plots Sold

Land ((10 Acre 2 Kanal 14 Marla))	-	2,638,149
Transfer 9.11% of 28958825.00		

Project Expenses	-	6,127,921
Transfer		

Land ((10 Acre 2 Kanal 14 Marla))	6,391,213	-
Transfer 22.07% of 28958825.00		

Project Expenses	14,845,578	-
Transfer		

	<u>21,236,791</u>	<u>9,612,506</u>
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Note 20: Other Expenses

Bank Charges Exp.	89,753	129,394
Charity & Donatons	5,250	20,000
Compensation to Employee	-	100,000
Computer Repair & Maintenance	115,854	33,476
Food & Beverages Expenses	278,810	91,571
Hire Charges	144,276	187,424
House Keeping Exp.	146,523	100,118
Insurance	343,138	206,188
Interest Paid	93,240	113,422
Medical Treatment	23,235	69,093
Misc Exp.	24,496	51,582
Office Maintenance Expenses	33,420	-
Payments to auditors	25,000	25,660
Postal & Courier Charges	19,431	50,536
Printing and stationery	621,907	462,894
Rent (Photocopy Machine)	36,000	36,000
ROC Fees	16,800	6,000
Short Dr./Cr.	78	24,947
Telephone & Internet Expenses	325,864	207,929
Vehicle Repair Expenses	379,638	273,469
Vehicle Running Expenses	695,896	558,916

	<u>3,418,609</u>	<u>2,748,619</u>
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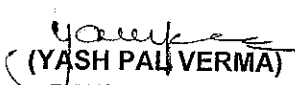
21. As per collaboration executed between the company and M/s B. M. Gupta Builders Pvt. Ltd. M/s B. M. Gupta Promoters Pvt. Ltd, M/s Jyotirmay Housing Pvt. Ltd, M/s Jyotisuper Builders Pvt. Ltd, a service charge of Rs, 50,000/- per acre shall be charged by the Company from other companies in the collaboration 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
Shuttering Material from MFE/Advance for goods Rs.28072069.02 (Rs. NIL)
23. Previous year's figure have been regrouped/rearranged wherever necessary to make them comparable with those of the current year
24. Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E), dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 08, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other Denomination Notes	Total
Closing cash in hand as on November 08, 2016	670000	2851	672851
(+) Permitted Receipts		330000	330000
(-) Permitted Payments			
(-) Amount deposited in Banks	670000	155000	825000
Closing cash in hand as on December 30, 2016	0	177851	177851

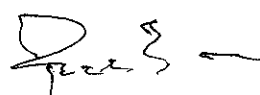
*For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016

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: 27-08-2017


Navin Kumar Singhal
GROUP AGM FINANCE


Kshamta Sharma
Company Secretary