

SUNNIVA PROMOTERS PRIVATE LIMITED

CIN: U74899DL2005PTC132391

Regd. Office: H-16/A/947, Block-H, Gali No. 16, Sangam Vihar New Delhi - 110062 IN

Mail Id: cs@jaihouse.net

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the members of **SUNNIVA PROMOTERS PRIVATE LIMITED** will be held on Friday 29th of September 2017 at 03:00 P.M at its Registered Office at H-16/A/947, Block-H, Gali No. 16, Sangam Vihar, New Delhi- 110062 to transact the following business:-

ORDINARY BUSINESS:

1. **Approval of Director's Report and Accounts:**

To consider and pass the following resolution if thought fit with or without modification:

"RESOLVED THAT the Directors' Report and Audited Accounts for the year ended 31st March, 2017 produced before the meeting be and is hereby received and adopted"

2. **Re-appointment of statutory auditor:**

To consider and pass the following resolution if thought fit with or without modification:

RESOLVED THAT M/s Vinod Kumar & Associates, Chartered Accountants, Firm reg. no. 002304N resigned from the post of Statutory Auditors of the company with effect from 18th August, 2017, and the company appointed, M/s Fank & Company, Chartered Accountants (Firm Registration No. 020092N) as Statutory Auditors of the Company to hold the office from 21st August, 2017, until the conclusion of the ensuing Annual General Meeting of the Company.

RESOLVED FURTHER THAT M/s Fank & Company, Chartered Accountants (Firm Registration No. 020092N) are re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of the appointment by the Members at every Annual General Meeting).

For & on behalf of the Board of Directors
SUNNIVA PROMOTERS PRIVATE LIMITED



HUKAM SINGH

DIN : 05337794

(Director)

Address: VPO Amin Tehsil Thanesar

Kurukshetra 136038 HR IN


Date: 02/09/2017

Place: New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.** The proxy form duly completed and stamped must reach the registered office of the company not less than 48 hours before the time fixed for commencement of the meeting.
2. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting.
3. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
5. Explanatory Statement as required vide Section 102 of Companies Act, 2013 is attached.

**For & on behalf of the Board of Directors
SUNNIVA PROMOTERS PRIVATE LIMITED**


HUKAM SINGH
DIN : 05337794
(Director)
Address: VPO Amin Tehsil Thanesar
Kurukshetra 136038 HR IN

Date: 02/09/2017
Place: New Delhi

SUNNIVA PROMOTERS PRIVATE LIMITED

CIN: U74899DL2005PTC132391

Reg. Office: H-16/A/947, Block-H, Gali No. 16, Sangam Vihar New Delhi- 110062 IN

Mail Id: cs@jaihouse.net

Director's Report

To,
The Members of
SUNNIVA PROMOTERS PRIVATE LIMITED

Your Directors have pleasure in presenting the 13th Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Sales	11440765	27013821
Other Income	743470	1256202
Total Income	12184235	28270023
Other Expenses	18660213	24125863
Depreciation	230293	265787
Total Expenses	12105458	28046583
Tax		
Current Tax	36930	86116
Deferred Tax	(12313)	(16564)
Profit/(Loss) after Tax	54160	153888
Earnings per share (Rs.) :		
Basic	54.16	153.89
Diluted	54.16	153.89

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs. 1,21,84,235 against Rs. 2,82,70,023 in the previous year and the total expenses of the Company was Rs. 1,21,05,458 against Rs. 2,80,46,583 in the previous year. The Company has earned profit of Rs. 54,160

compared to loss of Rs. 1,53,888 in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2017, the company did not transfer any amount to General Reserve Account.

DIVIDEND

For the financial year your Directors do not recommend any dividend for the conservation of profits.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES -

As on March 31, 2017, the Company does not have any subsidiary/joint venture/associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2016-17:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	05/04/2016	2	2
2	30/04/2016	2	2
3	02/05/2017	3	3
4	06/05/2016	3	3
5	08/06/2016	2	2
6	02/08/2016	2	2
7	03/08/2016	2	2
8	02/09/2016	2	2
9	29/09/2016	2	2
10	05/12/2016	2	2
11	06/02/2017	2	2
12	20/03/2017	2	2

COMPOSITION OF BOARD OF DIRECTOR'S

As on the end of the financial year the Board of directors were duly composed with Mr. Hukam Singh and Mr. Krishan Kumar Agrawal.

CHANGE IN DIRECTORSHIP

During the year there was no change in directorship of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The Provisions of Section 149 pertaining to the appointment of Independent Director not apply to our company.

STATUTORY AUDITOR AND AUDITORS' REPORT

M/s Vinod Kumar & Associates, Chartered Accountants, Firm reg. no. 002304N resigned from the post of Statutory Auditors of the company with effect from 18th August, 2017, and the company appointed, M/s Fank & Company, Chartered Accountants (Firm Registration No. 020092N) as Statutory Auditors of the Company to hold the office from 21st August, 2017, until the conclusion of the ensuing Annual General Meeting of the Company. Further, M/s Fank & Company, Chartered Accountants (Firm Registration No. 020092N) are re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of the appointment by the Members at every Annual General Meeting).

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Provisions relating to Secretarial Audit as prescribed under section 204 of Companies Act, 2013 does not apply to the company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The provisions of Section 177 of the companies Act, 2013 relating to vigil Mechanism are not applicable to the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as said provisions are not applicable.

LOANS, GUARANTEES AND INVESTMENTS

Particulars of Loans, Guarantee given and Investments made by the Company under section 186 of the Companies Act, 2013 are given in the Notes to the Financial Accounts.

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no.AOC-2 for your kind perusal and information. **(Annexure: 2).**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Business and operation of the company are of the nature that does not require formulation of Risk Management Policy as of now. However when the operations will demand adequate care and cautions will be exercised for formulating Risk Management Policies.

PARTICULARS OF EMPLOYEES

The provisions of Section 197(14) read with Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore two lakh rupees; if employed for a part of the financial

year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh fifty thousand rupees per month; if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

The company has no such employees drawing any salary or remuneration in excess of the amount as mentioned above so any annexure mentioning the details are not required to attach.

SHARES

BUY BACK OF SECURITIES

The Company has not bought any of its Securities during the year under review.

SWEAT EQUITY

The Company has not issued any Sweat Equity Share during the year under review.

BONUS SHARES

The Company has not issued any Bonus Shares during the year under review.

EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock option Scheme to the employees.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For & on behalf of the Board of Directors of
SUNNIVA PROMOTERS PRIVATE LIMITED**



**HUKAM SINGH
DIN : 05337794
(Director)**

**Address: Vpo Amin Tehsil Thanesar
Kurukshetra- 136038 Haryana**



**BHAGWAN DAS DOGRA
DIN : 07505787
(Director)**

**Address: 13, Mahal Dakhar,
Tehsil- Khundian Distt. Kangra
Himachal Pradesh- 176032
India**

**Date: 02/09/2017
Place: New Delhi**

Sunniva Promoters Pvt Ltd
Balance Sheet As At March 31, 2017

CIN NO.U74899DL2005PTC132391

Particulars	Note No.	As at	As at
		March 31, 2017 (Rupees)	March 31, 2016 (Rupees)
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	1,766,025	1,711,864
		1,866,025	1,811,864
(2) Non-current liabilities			
(a) Long-term borrowings	5	-	2,000,000
(b) Other Long term liabilities	6	415,000	588,800
(c) Long-term provisions		-	-
		415,000	2,588,800
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	7	4,520,501	7,122,988
(c) Other current liabilities	8	109,994,097	104,778,349
(d) Short-term provisions	9	36,930	86,116
		114,551,527	111,987,452
TOTAL		116,832,552	116,388,118
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	432,871	646,706
(ii) Intangible assets	10	-	1,458
(b) Deffered Tax Assets		224,876	212,563
(c) Long-term loans and advances	11	816,646	816,646
		1,474,392	1,677,372
(2) Current assets			
(a) Inventories	12	54,711,939	46,693,932
(b) Trade receivables	13	38,145,491	42,144,707
(c) Cash and cash equivalents	14	7,603,661	13,106,060
(d) Short-term loans and advances	11	14,897,070	12,766,047
		115,358,160	114,710,746
TOTAL		116,832,552	116,388,118

Summary of Significant Accounting Policies

2.1

The accompanying notes are an integral part of the financial statements (Note 1 to Note 24)

As per our report of even date
For and on behalf of M/S Fank & Company
Chartered Accountants (FRN 020092N)

FOR & ON BEHALF OF THE BOARD


Fareed Ahmad Khan
Partner
M.No. 504204
Place : New Delhi
Date: 02/09/2017




Hukum Singh
Director
Din-05337794


Bhagwan Das Dogra
Director
Din-07505787

Sunniva Promoters Pvt Ltd

Statement of Profit & Loss for the Year Ended March 31, 2017

CIN NO.U74899DL2005PTC132391

	Particulars	Note No.	Year ended 31st March 2017 (Rupees)	Year ended 31st March 2016 (Rupees)
A	Continuing Operations			
	Income			
I.	Revenue from operations	15	11,440,765	27,013,821
II.	Other income	16	743,470	1,256,202
III.	Total Revenue (I +II)		12,184,235	28,270,023
IV.	Expenses:			
	(a) (Increase) / Decrease in inventories of finished goods and work-in-progress	17	(8,018,006)	2,395,917
	(b) Employee Benefits Expenses	18	1,143,145	1,032,782
	(c) Finance Costs	19	89,814	226,234
	(d) Depreciation	20	230,293	265,787
	(e) Other expenses	21	18,660,213	24,125,863
	Total expenses		12,105,458	28,046,583
V.	Profit before extraordinary items and tax (III -IV)		78,776	223,441
VI.	Extraordinary Items	22	-	-
VII.	Profit before tax (V-VI)		78,776	223,441
VIII.	Tax expense:			
	(1) Current tax expense		36,930	86,116
	(2) Deferred tax		(12,313)	(16,564)
IX.	Profit (Loss) after Tax (VII-VIII)		54,160	153,888
XII	Prior Period Expenses		-	-
X.	Earnings per equity share:	23		
	(i) Earnings per share (of Rs. 100/- each):			
	(a) Basic		54.16	153.89
	(b) Diluted		54.16	153.89
	(ii) Earnings per share (excluding extraordinary items) (of Rs. 100/- each):			
	(a) Basic		54.16	153.89
	(b) Diluted		54.16	153.89

Summary of Significant Accounting Policies

2.1

The accompanying notes are an integral part of the financial statements (Note 1 to Note 24)

As per our report of even date
For and on behalf of M/S Fank & Company
Chartered Accountants (FRN 020092N)

FOR & ON BEHALF OF THE BOARD

f. a. Khan
Fareed Ahmad Khan
Partner
M.No. 504204
Place : New Delhi
Date: 02/09/2017



Hukum Singh
Hukum Singh
Director
Din-05337794

Bhagwan Das
Bhagwan Das Dogra
Director
Din-07505787

Notes to Financial Statements for the year ended March 31, 2017

1 Corporate Information

Sunniva Promoters Pvt Ltd (the Company) is a closely held company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the development of real estate projects.

2 Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The Accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year, except for the changes in accounting policy explained below.

2.1 Summary of Significant Accounting Policies

a. Presentation and Disclosure of Financial Statements

The company has adopted the Schedule III notified under the Companies Act 2013 for preparation and presentation of its financial statements.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based on the managements best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amounts of assets and liabilities in future period.

c. Fixed Assets

Fixed Assets, are stated at cost net of accumulated depreciation and accumulated impairment losses (if any). The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use, any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to an item of fixed asset is added to its book value only if it increases the future benefits from existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets including day to day repairs and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred.

The company adjusts exchange difference arising on translation/settlement of long term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the assets.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in the statement of profit and loss when the asset is derecognised.

d. Depreciation on Tangible Fixed Assets

Depreciation on Fixed Assets is calculated on a written down value method basis at the rates and in the manner specified in Schedule II of the Companies Act, 2013. Depreciation on assets added, sold or discarded during the year has been provided on pro-rata basis.

e. Amortization on Intangible Fixed Assets

An intangible assets is amortized if the asset has an identifiable useful life. The annual expense recognized as a result of straight line amortization is simply the cost of the intangible asset divided by the number of years in its estimated useful life. The amortization expense recognised each year will be the same, and the value of the intangible asset will be nil at the end of its useful life.



Sunniva Promoters Pvt Ltd
CIN NO.U74899DL2005PTC132391

Cash Flow Statement for the year ended March 31, 2017

PARTICULARS	Year ended 31st March 2017	Year ended 31st March 2016
A Cash Flow from Operating Activities		
Net Profit / (Loss) before extraordinary items and taxation	78,776	223,441
Net Profit before extraordinary items and taxation (Net of appropriation to Molasses Fund)	78,776	223,441
Adjustment for:		
Depreciation and Amortisation Expense	230,293	265,787
Interest received	(743,470)	(1,256,202)
Interest paid	888	226,234
Tax Paid	(36,930)	(72,660)
	(549,219)	(836,841)
Operating Profit before working capital changes	(470,442)	(613,400)
Adjustment for:		
Trade and other receivables	3,999,216	(620,013)
Loans and advances	(2,131,023)	506,555
Inventories	(8,018,006)	2,395,917
Other payables	5,166,561	(4,813,405)
Trade payables	(2,602,487)	2,070,206
Cash generated from operations	(4,056,182)	(1,074,140)
Cash flow before extraordinary items	(4,056,182)	(1,074,140)
Extraordinary items:	-	-
Net Cash from/ (used in) operating activities	(4,056,182)	(1,074,140)
B Cash Flow from investing activities:		
Purchase of fixed assets	(15,000)	-
Interest Received	743,470	320,160
Fixed deposit (placed)/Matured with banks having original maturity over three months		-
Net cash from / (used in) investing activities	728,470	320,160
C Cash Flow from financing activities:		
Proceeds from borrowings (Net of repayments)	(2,173,800)	1,265,000
Interest paid	(888)	(734,822)
Security Received	-	20,000
Net cash from financing activities	(2,174,688)	550,178
Net increase/(decrease) in cash and cash equivalents	(5,502,400)	(203,802)
D Cash and Cash equivalents as at April. 01, 2016 (Opening Balance)	13,106,060	1,424,409
	13,106,060	1,424,409
E Cash and Cash equivalents as at March 31, 2017 (Closing Balance)	7,603,660	1,220,607
Other Bank Balances		
Fixed deposits		11,885,453
Cash and Bank Balances as at March 31, 2017 (Closing Balance)	7,603,660	13,106,060

As per our attached report of even date

For and on behalf of M/S Fank & Company
Chartered Accountants (FRN 020092N)

FOR & ON BEHALF OF THE BOARD

F. A. Khan
Fareed Ahmad Khan
Partner
M.No. 504204
Place : Delhi
Date: 02/09/2017



Hukum Singh
Hukum Singh
Director
Din-05337794

Bhagwan Das
Bhagwan Das Dogra
Director
Din-07505787

Notes to Financial Statements for the year ended March 31, 2017

f. Borrowing Costs

Borrowing Cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowing and exchange differences arising from foreign currency borrowings (if any) to the extent they are regarded as an adjustment to the interest cost.

Borrowing cost directly attributable to the acquisitions, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur.

g. Government Grants and Subsidies

Grants and Subsidies from government are recognised when there is reasonable assurance that

- (i) the company will comply with the conditions attached to them, and
- (ii) the grants / subsidy will be received. Government grants/ subsidies received towards specific Fixed assets have been deducted from the Gross value of the concerned Fixed assets.

h. Investments

All long-term investments are stated at cost of acquisition. Diminution of temporary nature in value of such long-term investments is not provided for except where determined to be of permanent nature.

i. Inventories

- (i) Building material and consumable stores are valued at cost, which is determined on the basis of the "First in First out" method.
- (ii) Land is valued at cost including cost of acquisition and all related costs.
- (iii) Project work in progress is valued at cost. Cost includes cost of land, construction costs, internal development costs, external development charges, construction material and other related overheads.
- (iv) Completed real estate project for sale is valued at lower of cost or net realizable value. Cost includes cost of land, construction costs, internal development costs, external development charges, construction material and other related overheads.

j. Revenue Recognition

- (i) Revenue from projects is recognized on the 'Percentage of Completion Method' of accounting. Revenue is recognized, in relation to booked / sold areas only, on the basis of percentage of actual cost incurred thereon including land as against the total estimated cost of the project under execution where development has progressed to a reasonable extent. The estimates of saleable area and costs are revised periodically by the management. The effect of such change of estimates is recognized in the period in which such changes are determined.
- (ii) The estimated cost of the project, as determined, is based on management's estimate of the cost expected to be incurred till the final completion of the project and includes cost of land, construction costs, internal development costs, external development charges, construction material and other related overheads.
- (iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

k. Cost against Revenue Recognition

- (i) Project Cost incurred is charged to the profit & loss account proportionate to project area booked / sold. Adjustments, if required are made on completion of the respective projects.

l. Employee benefits:

- (i) Contribution payable by the company to the concerned government authorities in respect of Provident Fund, Family Pension Fund and Employee State Insurance are charged to the Statement of Profit & Loss.
- (ii) Provision for Leave Encashment in respect of unavailed leave standing at the end of accounting year to the credit of employees is made on the basis of last month gross salary.



Notes to Financial Statements for the year ended March 31, 2017

m. Provision for Current and Deferred Tax:

- (i) Provision for Current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates relevant to the immediately preceding 'Previous Period'.
- (ii) Deferred Tax resulting from 'timing difference' between book and taxable profit for the year is accounted for using the current tax rates. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future.

n. Provisions, Contingent Liabilities and Contingent Assets:

- (i) Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.
- (ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (iii) Contingent Asset is not recognised in the Accounts.

o. Earning per Share

- (i) Basic earnings per share has been calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (ii) Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.
- (iii) The weighted average number of equity shares outstanding during the period and for all periods presented should be adjusted for events, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.
- (iv) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period should be adjusted for the effects of all dilutive potential equity shares.

p. Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statements comprise cash at bank and in hand and short term investments with an original maturity of three months or less.



Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

All amounts have been stated in Indian National Rupees (INR) unless stated otherwise

Note 3. : Share Capital

a) Authorised ,issued,subscribed and paid up capital and par value per share

Particulars		As at March 31, 2017	As at March 31, 2016		
Authorised :					
(i)	1,00,000 (P.Y 1,00,000) equity shares of Rs.100/- each	10,000,000	10,000,000		
Total		10,000,000	10,000,000		
Issued, Subscribed & Paid -up					
(i)	1000 (P.Y 1000) equity shares of Rs.100/- each	100,000	100,000		
Total		100,000	100,000		
b) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year					
Particulars		As at March 31, 2017	As at March 31, 2016		
Number of share out standing at the beginning of the year		1,000	1,000		
Add: number of shares issued during the year		-	-		
Number of share out standing at the end of the year		1,000	1,000		
c) Equity shares in the company held by each shareholders holding more than 5 % shares					
Shareholders Name	Face Value Per Share	As at March 31, 2017		As at March 31, 2016	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
(i) Aerens Aqua Industries Pvt. Ltd.	100	175	17.50	175	17.50
(ii) Anil Gupta	100	650	65.00	650	65.00
(iii) Babita K Aeren	100	175	17.50	175	17.50
		1,000	100.00	1,000	100.00

Footnotes:

1. Terms/rights attached to equity shares

- In the event of liquidation of the company, the holders of Equity shares will be entitled to received all the remaining assets of the company, after settlement of liabilities and distribution of all Preferential amounts. The distribution will be in proportion to the number of Equity shares held by the share holders. All the Equity Shares rank paripassu.
- The Company declares and pays dividends in Indian rupees.The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 4 : Reserves and Surplus

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Surplus / (deficit) in the statement of profit and loss		
Balance as per last financial statements	1,711,864	1,557,976
Profit / (loss) for the year	54,160	153,888
Less: appropriation	-	-
Net Surplus / (Deficit) in the statement of profit and loss	1,766,025	1,711,864
Net surplus / (deficit) in the statement of profit and loss	1,766,025	1,711,864

Note 5 : Long Term Borrowings

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Demand Loan from Bank*	-	2,000,000
Total	-	2,000,000

The above amount includes :		
(i) Secured borrowings	-	2,000,000
(ii) UnSecured borrowings	-	-
	-	2,000,000

* The Demand Loan from bank included in Long Term Borrowing is secured against interest accruing on Fixed Deposit amounting to Rs. 31.44 Lacs.

Note 6 : Other Long Term Liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Security Received	415,000	415,000
(ii) Interest Payable on Term Loan	-	173,800
Total	415,000	588,800

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 7 : Trade Payables

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Trade Payables	4,520,501	7,122,988
Total	4,520,501	7,122,988

Note. 8: Other Current Liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Advance from customer (Project 1)	268,698,309	268,695,437
(Project 2)	59,127,087	34,785,853
Less : adjusted against revenue recognition	294,091,698	283,242,966
(ii) Other Advance	33,733,699	20,238,324
(iii) Statutory liabilities	3,484,392	2,858,924
(iv) Retention money	31,459	33,835
(v) Payable against cancellation of flats	496,537	-
(vi) Employees related	1,889,176	1,835,482
(vii) Expenses payable	155,116	121,312
(viii) Advances from Collaborators	32,309	82,705
	70,171,409	79,607,767
Total	109,994,097	104,778,349

- (a) The company has handed over possession and registered a few flats during the year in favour of the buyer. The relevant amount has been duly excluded from the Advance from Customer and has been recognized as sales. Certain price variations have been allowed to the customer at the time of delivery based on the actual conditions of the flats and rectification is needed at the end of the customers as assessed or approved by the technical team.

Note 9 : Short term Provisions

Particulars	As at March 31, 2017	As at March 31, 2016
(a) For Income Tax		
(i) Provision for Income Tax (Net of Advance Tax & TDS)	36,930	86,116
Total	36,930	86,116

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 11 : Loans and Advances

Particulars	Non - Current		Current	
	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
Unsecured considered good unless stated otherwise				
(i) Security Deposit Paid	816,646	816,646	-	-
(ii) Balances with statutory/ government authorities	-	-	1,224,438	861,772
(iii) Advances recoverable in cash or kind	-	-	12,655,708	10,977,351
(iv) Prepaid Expenses	-	-	-	-
(v) Advances to employees	-	-	1,016,924	926,924
Total	816,646	816,646	14,897,070	12,766,047

Note 12 : Inventories (valued at lower of Cost or Net Realisable Value)

Particulars	As at March 31, 2017	As at March 31, 2016
(i) Project WIP- Project 1	10,740,842	11,164,030
(ii) Project WIP- Project 2	43,971,097	35,529,902
Total	54,711,939	46,693,932

Note 13 : Trade receivables

Particulars	As at March 31, 2017	As at March 31, 2016
Sundry Debtors (Unsecured, considered good unless otherwise stated) *		
(i) Debts outstanding for a period exceeding six months	37,334,303	34,596,369
(ii) Other debts outstanding	811,188	7,548,337
Total	38,145,491	42,144,707

Note 14 :Cash and cash equivalents

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Balance with Banks :		
In Current Accounts	690,207	646,849
In Deposit Accounts *	5,294,696	11,885,453
(b) Cash on Hand	1,618,758	573,758
Total	7,603,661	13,106,060

* Deposit balances includes bank balances of Rs. 45.06 Lacs (Previous Year 76.50 Lacs) being held as margin money against the bank guarantee issued to various statutory authorities.

* The Demand Loan from bank included in Long Term Borrowing is secured against interest accruing on Fixed Deposit amounting to Rs.Nil (previous year Rs. 31.44 Lacs).

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 15 : Revenue From operation

Particulars		For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
(i)	Sales		
(a)	Revenue from Operation Project 1	52,107	3,825,181
	Revenue from Operation Project 2	10,821,708	22,445,966
	Net Sales	10,873,815	26,271,146
(ii)	Other Operating Income		
(a)	Transfer Charges	114,626	255,175
(b)	Allied Charges	452,324	487,500
	Other Operating Income	566,950	742,675
	Total	11,440,765	27,013,821

Note 16 : Other Income

Particulars		For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
(i)	Interest Income	743,470	1,237,053
(ii)	Miscellaneous Income	-	19,149
	Total	743,470	1,256,202

Note 17 : Changes in inventories of finished goods and work-in-progress

Particulars		For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
Inventory at the beginning of the year			
(i)	Land	-	-
(ii)	Projected WIP		
	Project 1	11,164,030	13,038,786
	Project 2	35,529,902	36,051,064
		46,693,932	49,089,849
Less: Inventory at the end of the year			
(i)	Land	-	-
(ii)	Project WIP		
	Project 1	10,740,842	11,164,030
	Project 2	43,971,097	35,529,902
		54,711,939	46,693,932
	Net Increase in inventories of finished goods	(8,018,006)	2,395,917

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 18 : Employee Benefit Expenses

Particulars	For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
(i) Salaries & Wages	1,106,038	1,004,970
(ii) Contribution to Provident and other funds and schemes	30,300	27,812
(iii) Staff Welfare	6,807	-
Total	1,143,145	1,032,782

Note 19 : Finance costs

Particulars	For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
Interest :		
(i) On Loans from Banks	89,814	226,234
(iii) Add: Bank charges	-	-
Total	89,814	226,234

Note 20 : Depreciation and Amortisation Expense

Particulars	For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
(i) Depreciation of Tangible Assets	228,834	264,330
(ii) Depreciation of Intangible Assets	1,459	1,457
Total	230,293	265,787

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 21 : Other Expenses

Particulars	For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
Project Expenditure		
(a) Direct Expenditure		
(i) Palm residency project construction	16,397,755	13,396,517
(ii) DTCP-licence fee	-	491,180
(iii) Professional charges	-	135,725
(iv) DTCP-Composition / Compounding Fee	-	-
Total (A)	16,397,755	14,023,422
(b) Indirect Expenditure		
(i) Legal expenses	132,480	26,180
(ii) Conveyance exp.	-	100
(iii) Insurance Exp.	-	-
(iv) Telephone exp.	18,525	25,064
(v) Travelling exp.	24,132	19,709
Total (B)	175,137	71,053
Selling & Distribution Expenses		
(i) Commission paid	436,494	-
(ii) Business promotion	-	395
(iii) Debtors W/off	-	5,407,608
Total (C)	436,494	5,408,003
Other Expenses		
(i) Postage & courier exp.	897	6,050
(ii) Printing & stationery	3,000	23,451
(iii) Audit fee	19,350	71,498
(iv) Internal Audit	-	-
(v) Tax Audit fee	5,000	5,000
(vi) Misc expenses	4,000	35,587
(vii) Filling Fee	7,908	1,336
(viii) Interest on Others	888	49,932
(ix) Computer accessories	-	-
(xi) Bank charges	3,064	94,274
(xii) Books & Periodical	-	-
(xiii) Discounts	-	-
(xiv) Short & Excess	(3)	(608)
(xv) Rep. & Maint.	84,708	59,317
(xvi) Income Tax Exp.	-	32,191
(xvii) Swachh bharat cess	25,268	-
(xviii) Amount accrued to agreement holders	1,496,747	4,245,356
Total (D)	1,650,827	4,623,384
Total (A+B+C+D)	18,660,213	24,125,863
Payment to auditor (Inclusive of Service Tax)		
(i) Audit Fee	17,700	71,498
(ii) Tax Audit Fee	11,800	5,000
Total	29,500	76,498

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Note 22 : Extra ordinary and exceptional Items

Particulars	For Year Ended on 31st March 2017	For Year Ended on 31st March 2016
Extra ordinary items		
(i) Debit Balance Written off	-	-
(ii) Credit Balances written Back	-	-
Total	-	-

Note 23 : Earning Per Share

Particulars	For Period Ended on 31st March 2017	For Period Ended on 31st March 2016
(i) Total Operations for the year		
Profit / (loss) after tax	54,160	4,743,008
Less: Dividends on Convertible Preference share and Tax thereon	-	-
Net Profit / (Loss) for calculation of Basic EPS	54,160	4,743,008
(ii) Net Profit / (Loss) as above	54,160	4,743,008
Add: Dividend on Convertible Preference Shares and Tax Thereon	-	-
Add: Interest on Bonds convertible into Equity Shares (Net of Tax)	-	-
Net Profit / (Loss) for calculation of Diluted EPS	54,160	4,743,008
(iii) Total Operations for the year (excluding extraordinary items)		
Profit / (loss) after tax	54,160	4,743,008
Less: Dividends on Convertible Preference share and Tax thereon	-	-
Net Profit / (Loss) for calculation of Basic EPS	54,160	4,743,008
(iv) Net Profit / (Loss) as above	54,160	4,743,008
Add: Dividend on Convertible Preference Shares and Tax Thereon	-	-
Add: Interest on Bonds convertible into Equity Shares (Net of Tax)	-	-
Net Profit / (Loss) for calculation of Diluted EPS	54,160	4,743,008
(v) Weighted Average No. of Equity Shares in calculating Basic EPS	1,000	1,000
Effect of Dilution		
Equity Shares	-	-
Preference Shares	-	-
Weighted Average No. of Equity Shares in calculating Diluted EPS	1,000	1,000

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Sunniva Promoters Private Limited

Notes to Financial Statements for the year ended March 31, 2017

Notes 24 : Other Notes forming part of the Accounts

- 1 The Company has entered into an Agreement with two Companies for development of residential and commercial colonies. These two companies shall provide necessary infrastructure including funds to the Company. The profits before taxation for FY 2015-16 of the project has been calculated after provision of amount pertain to these companies as follows:

	Current Year	Previous Year
Amount pertain to RAS Development Pvt. Ltd.	898,048	2,547,214
Amount pertain to Aerens Jai Realty Pvt. Ltd.	598,699	1,698,142
Total	1,496,747	4,245,356

- 2 Project 1: The revenue has been recognized on the basis of total cost of project incurred up to 31st March 2017, i.e. 99.96% (Previous year : 99.96%) of the total project cost including cost of land, construction and development work, cost of external development charges, license fee, and other costs paid to the government agencies and other expenditures attributable to the project. The cost so incurred has been allocated to the revenue on the basis of area sold in proportion to total saleable area. The revenue recognizable for the year has been arrived at on the basis of percentage completion of the project proportionately (99.96%) by sale value of flats sold during the year total expected sale value based on management estimates.

Project 2: The company has recognised revenue of Rs.1,08,21,707 in respect of Phase II of the project for which 26.19% of estimated cost of project has been incurred and Rs.5,91,27,087 of the booking amount has been received from the customers. In terms of guidance note on Real Estate issued by ICAI, recommend benchmark for revenue recognition is a minimum of 25% of advance payment from the customer. The management is of the view that risk and reward in respect of flats booked is already passed on to the customer and they have achieved necessary parameters of revenue recognition, which is supported by events occurring after the balance sheet date as per management.

- 3 The break -up of work in progress of project as on 31st March 2017 is as follow :

	Current Year	Previous Year
Opening Project work - in - progress	46,693,932	49,089,849
Add : Expenses incurred during the year	17,830,529	15,484,041
Closing work - in - progress	64,524,460	64,573,890
Less : Cost of revenue recognition	9,812,522	17,879,958
Net work - in -progress	54,711,939	46,693,932

- 4 There was no earning or expenditure in foreign currency during the period.
- 5 The disclosures in respect of Related Parties as required under Accounting Standard 18 (AS - 18) 'Related Party Disclosures' is stated herein below:

(i) Name of Related Parties	Nature of Relationship
(a) Anil Kumar Gupta	Majority Shareholding



6 Segment Information:

The Company is solely engaged in the development of residential township project on Karnal (Haryana) and is operating in India only. There is no separate reportable segments as per AS 17 on "segment reporting" issued by the Institute of Chartered Accountants of India.

7 Deferred Taxation :

Deferred tax Asset

Particulars	As at March 31	
	2017	2016
Differences in WDV and other differences in block of fixed assets as per tax books and financial books	224,876	212,563
Interest Expenses		
Deferred Tax Assets as on 31 March, 2016	224,876	212,563

Deferred tax asset not recognized on carried forward losses and unabsorbed depreciation as there is no virtual certainty of profit in near future supported by convincing evidence .

- 8 As per information available with the Company, none of its creditors comprise small scale industrial undertakings to which the Company owes dues, which are outstanding for more than 30 days as at the Balance Sheet date. Further none of the creditors comprise micro, small and medium enterprises which comprise amounts outstanding for more than 45 days as at the Balance Sheet date.
- 9 Contingent liabilities- The Company has received demand order u/s 144/147 of income tax act 1961 on dt.29.01.2016 from DCIT, Central Circle 18, New Delhi, with respect to AY 2012-13 of Rs.1,16,41,670/-.


As per our report of even date
For and on behalf of M/S Fank & Company
Chartered Accountants (FRN 020092N)

FOR & ON BEHALF OF THE BOARD


Fareed Ahmad Khan
Partner
M.No. 504204
Place : New Delhi
Date: 02/09/2017




Bhagwan Das Dogra
Director
Din-07505787


Hukum Singh
Director
Din- 05337794

M/S SUNNIVA PROMOTERS PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

"X. Every company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:—

	<i>SBNs</i>	<i>Other denomination notes</i>	<i>Total</i>
Closing cash in hand as on 8-11-2016	-	823,758.00	823,758.00
(+) Permitted receipts/Withdrawl from	-	-	-
(-) Permitted payments	-		-
(-) Amount deposited in Banks	-		-
Closing cash in hand as on 30-12-2016	-	823,758.00	823,758.00

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