

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name Pyramid Infratech Private Limited		PAN AAEC98801B	
Flat/Door/Block No. H-38,GF,	Name Of Premises/Building/Village M2K WHITE HOUSE		Form No. which has been electronically transmitted ITR-5
Road/Street/Post Office	Area/Locality		
Town/City/District Gurgaon	State HARYANA	Pin/Zip Code 122001	Status Pvt Company
Designation of AO(Ward/Circle) WARD 3(2) GURGAON			Andhaar Number/Enrollment ID
E-filing Acknowledgement Number 279226211311017		Original or Revised ORIGINAL	

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	0
2	Deductions under Chapter-VIA			2	0
3	Total Income			3	0
3a	Current Year loss, if any			3a	7007267
4	Net tax payable			4	0
5	Interest payable			5	0
6	Total tax and interest payable			6	0
7	Taxes Paid			7	0
	a Advance Tax	7a	0		
	b TDS	7b	2184340		
	c TCS	7c	42800		
	d Self Assessment Tax	7d	0		
	e Total Taxes Paid (7a+7b+7c+7d)				
8	Tax Payable (6-7e)			7e	2227140
9	Refund (7e-6)			8	0
10	Exempt Income			9	2227140
	Agriculture				
	Others			10	

This return has been digitally signed by Brahm Dutt

in the capacity of Director

having PAN AGXPD15433 from IP Address 106.212.142.243 on 31-10-2017 at NEW DELHI

Doc SI No & issuer 2211011082445711214CM-Safescript sub-CA for RCAL Class 2 2014.GU-Sub CA.O-Sify Technologies Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Final

Name of Assessee	Pyramid Infratech Private Limited		
Address	H-38, GF, M2K WHITE HOUSE Gurgaon HARYANA 122001		
Status	Private Company(Domestic)	Assessment Year	2017-2018
Ward	WARD 3(2) GURGAON ()	Year Ended	31.3.2017
PAN	AAECP8801B	Incorporation Date	17/11/2008
Residential Status	Resident		
Particular of Business			
Method of Accounting	Mercantile		
A.O. Code	NWR-W-107-02		
Filing Status	Original		
Last Year Return Filed On	29/03/2017	Serial No.:	714298311290317
Bank Name	Oriental Bank Of Commerce, Sector-32, MICR:110022188, A/C NO:12371131000760, Type: Current, IFSC Code: ORBC0101237		
Tele:	Mob:9899537190		

Computation of Total Income

Income from Business or Profession (Chapter IV D)

-7046737

Profit as per Profit and Loss a/c	-8903512
<u>Add:</u>	
Interest Paid on Service Tax	1206762
Interest On TDS	111672
ESI	738
EPF	159892
Donation	251000
Service Tax Paid	146181
Total	<u>-7027267</u>
<u>Less:</u>	
Interest Income	<u>19470</u>

19470

-7046737

Profit as per Profit and Loss a/c

0

Income from Other Sources (Chapter IV F)

19470

Interest Income

19470

Gross Total Income

0

Total Income

Round off u/s 288 A

0

0

Calculation for Mat

Profit as per part II and III of Schedule VI

-8903512

Add:

-9026451

Deferred Tax Liability

122939

Total

-8903512

Tax calculated @ 18.5% on Book Profit is Rs. 0

Boudry

Tax Due @ 29% (Turnover for Fin. Year 2014-15 is less than 5 Crore) 0
T.D.S. 2227140
-2227140
Refundable (Round off u/s 288B) 2227140

T.D.S./ T.C.S. From

Non-Salary(as per Annexure) 2184340
T.C.S.(as per Annexure) 42800
Due Date for filing of Return September 30, 2017
Due date extended to 31/10/2017 F.NO.225/270/2017/ITA.II DT. 31.08.2017

Statement of Tax credit of MAT

1a. Tax Payable on deemed total income under section 115JB	0	
b. Surcharge on (a) above	0	
c. Education cess on (a+b) above	0	
d. Total Tax Payable u/s 115JB (1a+1b+1c)		0
2a. Tax Payable on Total Income	0	
b. Surcharge on 2a	0	
c. Education cess on (2a+2b)	0	
d. Gross tax liability (2a + 2b + 2c)		0
3. Amount of MAT liability available for credit in subsequent assessment years(1d-2d)		0

Assessment Year	Brought Forward	Set off	Carried Forward
2016-2017	85463	0	85463
Total	85463	0	85463

Statement of Current Year Loss Adjustment

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			7046737		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	NIL	NIL	NIL	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	19470	NIL	19470	NIL	NIL
Total Loss Set off		NIL	19470	NIL	
Loss Remaining after set off		NIL	7027267	NIL	

Statement of Business losses Brought/Carried Forward

Assessment Year	Brought Forward	Set off	Carried Forward
Current Year Loss			7027267
Total	0	0	7027267

Details of T.D.S. on Non-Salary(26 AS Import Date:29 Oct 2017)

S.No	Name of the Deductor	Tax deduction A/c No. of the deductor	Total Tax deducted	Amount out of (4) claimed for this year	Section
1	PYRAMID INFRATECH PRIVATE LIMITED	AAECPS801B	28400	28400	194A
2	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	106906	106906	194A
3	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	42693	42693	194A
4	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	81468	81468	194A

Borley

NAME OF ASSESSEE : Pyramid Infratech Private Limited A.Y 2017-2018 PAN : AAECPS801B Code :PYR

5	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	258009	258009	194A
6	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	88817	88817	194A
7	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	50351	50351	194A
8	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	148792	148792	194A
9	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	91557	91557	194A
10	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	372100	372100	194A
11	KOTAK MAHINDRA BANK LIMITED	MUMK01323A	915247	915247	194A
	TOTAL			2184340	

Details of T.C.S.(26 AS Import Date:29 Oct 2017)

S.No	Name of the Collector	Tax Deduction and Tax Collection Account Number of the Collector	Total tax collected	Amount out of (4) claimed during the year
1	PASCO MOTORS LLP	DELP20430E	21400	21400
2	PASCO MOTORS LLP	DELP20430E	21400	21400
	TOTAL			42800

Bank Account Detail

S. No.	Bank	Address	Account No	IFSC Code	Type	Cash Deposited
1	Oriental Bank Of Commerce	Sector-32	12371131000780	ORBC0101237	Current(Primary)	0

Brahm Dutt

Signature
(Brahm Dutt)

For Pyramid Infratech Private Limited

CompuTax : PYR (Pyramid Infratech Private Limited)

RANI SINGH & ASSOCIATES.
CHARTERED ACCOUNTANTS

A-201-202, R.G. City Centre, Plot No-4,
DDA Community Centre, D.B. Gupta Road,
Paharganj, New Delhi-110055, Phone No:
9599478395,
E-Mail:-cadhananjay84@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

PYRAMID INFRATECH PRIVATE LIMITED

Report On the Financial Statements

We have audited the attached financial statements of **PYRAMID INFRATECH PRIVATE LIMITED** comprising of the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and cash flow statement for the year ended along with the Significant Accounting Policies and other explanatory information forming an integral part thereof.

Management's Responsibility for the Financial Statements

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



Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and correct view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017.
- (b) In the case of statement of Profit and Loss Account, of the Loss for the year ended on that date.
- (c) In the case of the statement of cash flow of the company 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 issued by the Central Government of India in terms of sub-section (11) of Section 143, we enclose in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the said order, to the extent applicable to the company during the year under review.
2. Further to our comments in the Annexure referred to in 1 above as per the requirements of Section 143(3) of the Act, we report as follows:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the respective directors as on 31st March 2017 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2017 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act;
 - (f) With respect to adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure B and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rani Singh & Associates
Chartered Accountants



Partner
Dhananjay Prasad Singh
Membership No-525159
Dated:-02.09.2017
Place:-New Delhi

PYRAMID INFRATECH PRIVATE LIMITED

Annexure A to the Auditors' Report

(Referred to in paragraph of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

- (i) a) The Company has maintained proper records showing full particulars including Quantitative.
- (ii) Details and the situation of the fixed assets.
- (iii) b) The company has a regular programme of physical verification of fixed assets by which fixed assets are verified in a physical manner over a period of three years. In accordance with this programme certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (iv) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the procedures of such verification followed by the management are both reasonable and adequate in relation to the size of the Company and nature of the business.
- (v) b) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of the said inventory.
- (vi) During the year, the Company has granted unsecured loan to the party covered in the register maintained under Section 189 of the Act.
- (vii) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (viii) According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence reporting under clause (v) of the CARO 2016 is not applicable.



- (ix) The maintenance of cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013 are not applicable on the company.
- (x) According to information and explanations to us, in respect of statutory dues
- (xi) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Value Added Tax, Excise Duty, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (xii) There are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, , Service Tax, Value Added Tax, Excise Duty, Customs Duty, Cess and other material statutory dues in arrears as at 31 March, 2017 for a period of more than six months from the date they became payable.
- (xiii) In our opinion and according to information and explanation given to us, during the year, Company has not defaulted in repayment of secured loans taken from Financial Institutions/ Banks. The company has not issued any debentures.
- (xiv) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (xv) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xvi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xvii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xviii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xix) According to the information and explanations given to us and based on the examination of records of the company, the Company has not made any preferential allotment or private placement of shares during the year under review.
- (xx) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xxi) The Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For Rani Singh & Associates
Chartered Accountants



Partner
Dhananjay Prasad Singh
Membership No-525159
Dated:-02.09.2017
Place:-New Delhi

PYRAMID INFRATECH PRIVATE LIMITED

Annexure B to the Auditors' Report

(Referred to in paragraph of our report of even date)

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 **PYRAMID INFRATECH PRIVATE LIMITED** ("the Company") 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 (ICAI). These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion the company has, in all material respects, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance note on audit of Internal Financial Controls over financial reporting issued by the institute of chartered Accountants of India.

For Rani Singh & Associates
Chartered Accountants

Partner *Dhananjay*
Dhananjay Prasad Singh
Membership No-525159
Dated:-02.09.2017
Place:-New Delhi



PYRAMID INFRATECH PRIVATE LIMITED

CIN NO-U45400HR2008PTC038509

Balance Sheet as on 31st March 2017

Particulars	Note No.	As on 31st March, 2017	As on 31st March, 2016
Equity & Liabilities			
Shareholders Funds:-			
(a) Share Capital	1.1	335,000,000.00	335,000,000.00
(b) Reserves & Surplus	1.2	(9,514,625.36)	(465,047.88)
Non- Current Liabilities			
(a) Long Term Borrowing	1.3	256,848,236.75	100,217,383.00
(b) Deferred Tax Liabilities(Net)		-	-
Current Liabilities			
(a) Short Term Borrowing	1.4	5,000,000.00	21,498,824.69
(b) Other Current Liabilities	1.5	3,021,152,083.65	1,797,823,436.00
(c) Short Term Provisions	1.6	-	677,267.00
(d) Trade Payable		98,534,926.00	6,760,145.00
		3,707,020,621.04	2,261,512,207.57
Assets			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	1.8	242,506,386.28	47,511,737.80
(b) Non-Current Investments	1.9	16,453,102.00	16,453,102.00
(c) Deferred Tax Assets (Net)	1.10	1,095,304.41	1,218,243.51
Current Assets			
(a) Inventories	1.11	1,496,904,675.55	621,776,010.50
(b) Trade Receivable	1.12	86,551,959.11	97,173,966.60
(c) Cash & Cash Equivalents	1.13	600,048,008.21	370,128,843.28
(d) Short Term Loans & Advances	1.14	1,263,461,184.72	1,107,250,282.72
		3,707,020,621.04	2,261,512,207.57

As per our Report of even date attached

For Ravi Singh & Associates

Chartered Accountants

Partner

Dhanraj Prasad Singh

Membership No. 525159

Date:- 02.09.2017

Place:- New Delhi

For Pyramid Infratech Pvt. Ltd.

Director
(Dinesh Kumar Sharma)
(DIN NO-02027576)

Director
(Brahm Dutt)
(DIN NO-02222053)

PYRAMID INFRATECH PRIVATE LIMITED
CIN NO-U45400HR2008PTC038509
Statement of Profit & Loss for the year ended 31st March 2017

Particulars	Note No.	As on 31st March, 2017	As on 31st March, 2016
CONTINUING OPERATION			
Revenue from Operations (Net)	1.15	-	90,000,000.00
Other Income	1.16	3,668,839.00	149,713.00
Total Revenue		3,668,839.00	90,149,713.00
Expenses:-			
(a) Cost of Goods Sold	1.17	-	69,134,639.00
(b) Director Remuneration		-	1,600,000.00
(c) Employee Benefit Tax	1.18	2,875,608.22	2,001,539.33
(d) Finance Cost	1.19	2,680,923.65	1,305,077.62
(e) Depreciation & Amortization Expenses	1.20	-	6,261,243.73
(f) Other Expenses	1.21	7,015,820.51	3,014,217.79
Total Expenses		12,572,352.38	83,316,717.47
Profit / (Loss) before tax		(8,903,513.38)	6,832,995.53
Add/Less:- Deferred Tax Liability / Assets		(122,939.10)	171,765.25
Add/Less:- Provision For Income Tax		-	(677,767.00)
Add/Less:- Adjustment during the year		(23,125.00)	-
Net Profit Transferred To Reserve & Surplus		(9,049,577.48)	6,326,993.78

Earning Per Equity Share (Nominal Value Per Share Rs 10)

(a) Basic	(0.27)	0.19
(b) Diluted	(0.27)	0.19

As per our Report of even date attached

For Rani Singh & Associates
Chartered Accountants



Partner
Dhananjay Prasad Singh
Membership No. 525159
Date:- 02.09.2017
Place:- New Delhi

For Pyramid Infratech Pvt. Ltd.
For Pyramid Infratech Pvt. Ltd.

Director
(Dinesh Kumar Sharma)
(DIN NO-02027576)

Director
(Brahm Dutt)
(DIN NO-02222053)

Notes forming part of the financial statements

Note-1.1 Share Capital	As on 31st March, 2017	As on 31st March, 2016
Authorized Share Capital		
3350000 Equity Shares of Rs. 10/- each with voting rights	335,000,000.00	335,000,000.00
Issued, Subscribed & Paid up Share Capital		
3350000 Equity Shares of Rs. 10/- each	335,000,000.00	335,000,000.00
	335,000,000.00	335,000,000.00

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder holding more than 5% are given as follows together with its holding in no. of shares:-

Name of Shareholders	As on 31st March, 2017		As on 31st March, 2016	
	No. of Shares held	% holding in Shares	No. of Shares held	% holding in Shares
Burnin Dutt	16,750,000.00	50.00	16,750,000.00	50.00
Omich Rubber Shares	16,750,000.00	50.00	16,750,000.00	50.00

Note-1.2 Reserve & Surplus

Particulars	As on 31st March, 2017	As on 31st March, 2016
Capital Reserve		
General Reserve		
Opening Balance	1,065,347.85	18,722,041.56
Add: Surplus at the Statement of Profit & Loss	(9,656,625.36)	(5,326,993.78)
	(9,514,625.36)	(466,947.85)

Note-1.3 Long Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Secured		
(i) Term Loan from Kotak Mahindra Ltd	10,728,171.90	11,590,000.00
(ii) Car Loan from Kotak Mahindra Ltd	9,215,118.00	14,185,934.00
(iii) Loan from ICICI Bank Ltd	-	1,926,128.00
(iv) Loan from India Infoline Finance Ltd	223,271,308.75	20,000,000.00
(v) Term Loan from ICICI Bank Ltd	17,626,927.00	-
	250,848,218.75	106,217,063.00

Note-1.3A

(i) Term loan of Rs. 10,728,171.90 (Rs. 10,728,171.90) balance is repayable in 36 equal monthly installments starting from 18th April, 2015. The loan is secured by way of Plant and machinery owned by company.

(ii) Term loan of Rs. 9,215,118 (Rs. 14,180,934) balance is repayable in 26 equal monthly installments starting from 28th March, 2016. The loan is secured by Mercedes Benz car owned by company.

(iii) Term loan of Rs. 14 (Rs. 1,990,128) balance is repayable in 36 equal monthly installments starting from 01st February, 2014. The loan is secured by Poshim car owned by company.

(iv) Term loan of Rs. 223,271,308.75 (Rs. 20,000,000) balance is repayable in 36 equal monthly installments starting from 21st December, 2013. The loan is secured by land at sector 75 Gurgaon owned by company.

(v) Term loan of Rs. 17,626,927.00 (Rs. 14) balance is repayable in 36 equal monthly installments starting from 25th Oct, 2016. The loan is secured by way of Plant and machinery owned by company.

Note-1.4 Short Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Unsecured Loans		
(i) From Director	-	1,428,824.96
(ii) From Others	5,000,000.00	18,000,000.00
	5,000,000.00	19,428,824.96

Note-1.5 Other Current Liabilities

Particulars	As on 31st March, 2017	As on 31st March, 2016
(a) Advance Payments for the portion for which value has to be given		
(i) For Affordable Housing at 70A Gurgaon, Haryana	1,035,811,111.02	1,085,676,399.90
(ii) For Affordable Housing at 85 Gurgaon, Haryana	1,014,385,909.49	649,504,193.00
(iii) Others Advances	34,286,000.00	51,778,520.00
Govt Dues:-		
(i) Service Tax Payable	18,500.00	4,798,000.00
(ii) TDS Payable	6,217,161.20	1,057,871.00
(iii) Contribution to EPF/ESIC	221,413.00	61,410.00
(iv) Sales Tax	24,765,496.14	-
Suppliers Payable:-		
(i) Audit Fees Payable	-	-
(ii) Bonus Payable	416,400.00	91,600.00
(iii) Contract to Engineers Payable	86,000.00	45,454.00
(iv) Contract to Firms Payable	26,852.00	18,474.00
(v) Salary & Wages Payable	41,600.00	20,800.00
(vi) Internet & Email Charges Payable	1,365,845.00	700,000.00
(vii) Other Payable	89,125.00	-
	28,400.00	-
	3,021,152,081.65	1,797,623,436.00

Dhany



Director

Borlin

Director

PYRAMID INFRA TECH PVT LTD.
CIN NO-U45400HR2008PTC038509

Note-1.15 Revenue From Operation

Particulars	As on 31st March, 2017	As on 31st March, 2016
Transfer of Development Rights	-	90,000,000.00
	-	90,000,000.00

Note-1.16 Other Income

Particulars	As on 31st March, 2017	As on 31st March, 2016
Interest Received	19,470.00	-
Misc Income	3,649,369.00	149,713.00
	3,668,839.00	149,713.00

Note 1.16 (i) The company had earned an interest of Rs- 2,10,44,891.10 on FDRs kept with Kotak Mahindra Bank for issuance of bank guarantee in favour of Haryana Urban Development Authority & Sweep A/c's for granting of license for development of projects as under:

Particulars	EDC/IDC for affordable housing project at sector 70A, Gurgaon	EDC/IDC for affordable housing project at sector 86, Gurgaon
Interest Earned	14,372,935.00	7,186,458.00
Bank Guarantee Charges	334,621.35	179,890.55
Net	14,038,313.65	7,006,567.45

Net Interest income was credited to financial expenses under "Development Expenses" of respective projects.

Note-1.18 Employee Benefit Expenses

Particulars	As on 31st March, 2017	As on 31st March, 2016
Salary Paid	2,085,097.22	1,005,461.00
Contribution to PF & ESIC Funds	137,057.00	105,795.33
Staff Welfare	651,484.00	30,283.00
	2,875,608.22	2,001,539.33

Note-1.19 Finance Cost

Particulars	As on 31st March, 2017	As on 31st March, 2016
Finance Cost	2,680,923.65	1,305,077.62
	2,680,923.65	1,305,077.62

Note-1.21 Other Expenses

Particulars	As on 31st March, 2017	As on 31st March, 2016
Audit Fees	575,000.00	91,600.00
Communication Expenses	355,786.21	114,483.94
Electricity Expenses	65,600.34	61,386.00
Printing & Stationary	514,977.00	360,906.00
Prior Period Expenses	-	401,083.00
Insurance	804,801.33	192,144.00
Filing Fees	20,800.00	85,423.00
Rent, Rate & Taxes	1,208,278.00	775,363.00
Professional Fees	1,048,487.67	29,610.00
Repair & Maintenance	929,053.66	452,566.00
Short & Excess	4,536.47	2,201.41
Advertising Expenses	370,836.33	39,960.33
Travelling Expenses	19,380.83	60,760.33
Vehicles Running & Maintenance	265,006.00	302,334.45
Misc. Expenses	255,276.67	4,496.33
	7,019,820.51	3,014,217.79

Note 1.21A

The Company incurred some Other Expenses during the year. The expenses were apportioned on Company's projects at Sector 70A and Sector 86 for Affordable housing and on Head Office in the ratio of 2/3:1/3:6/3 respectively. The amount allocated to project was debited to Project cost and the Head Office cost is charged to revenue.

For Pyramid Infratech Pvt. Ltd.

Borley
 Director



Particulars	As on 31st March, 2017	As on 31st March, 2018
Cost of Goods Sold		
Affordable Housing (Sector-48)		
Opening Stock	182,125,148.01	47,209,036.77
Add: Development Expenses (Before rate 21.12)	111,337,613.95	114,798,513.14
Less: Closing Stock	185,462,781.26	182,125,148.01
Cost of Goods Sold	A	
Affordable Housing (Sector-70)		
Opening Stock	188,924,083.79	81,518,552.31
Add: Development Expenses (Before rate 21.12)	77,119,881.30	4,881,367.22
Less: Closing Stock	442,871,472.28	188,924,083.79
Cost of Goods Sold	B	
Affordable Housing (Sector-42)		
Opening Stock	4,029,575.00	4,521,515.18
Add: Development Expenses	338,250.00	4,521,515.18
Less: Closing Stock	4,327,825.00	4,029,575.00
Cost of Goods Sold	C	
Commercial (Sector-46)		
Opening Stock	4,853,750.00	27,383,170.55
Add: Development Expenses	-	-
Less: Closing Stock	4,853,750.00	4,853,750.00
Less: Inventory of Goods	-	18,171,020.00
Cost of Goods Sold	D	
Affordable Housing (Sector-71)		
Opening Stock	328,519,389.00	498,529.00
Add: Development Expenses	7,554,732.10	212,051,845.23
Less: Closing Stock	328,126,587.88	508,529,144.23
Cost of Goods Sold	E	
Commercial (Sector-72)		
Opening Stock	14,340,000.00	14,340,000.00
Add: Development Expenses	-	-
Less: Closing Stock	14,340,000.00	14,340,000.00
Cost of Goods Sold	F	
Commercial (Sector-43)		
Opening Stock	2,473,000.00	71,889,057.14
Add: Development Expenses	-	-
Add: Inventory of Goods (At year)	-	2,473,000.00
Less: Closing Stock	2,473,000.00	-
Cost of Goods Sold	G	
Commercial (Sector-47)		
Opening Stock	2,473,000.00	2,473,000.00
Add: Development Expenses	-	-
Less: Closing Stock	2,473,000.00	2,473,000.00
Cost of Goods Sold	H	
Affordable Housing (Sector-47-2)		
Opening Stock	-	-
Add: Development Expenses	251,218,967.38	-
Less: Closing Stock	251,218,967.38	-
Cost of Goods Sold	I	
Project Cost - Begunpur Khutta		
Opening Stock	-	-
Add: Development Expenses	47,891,800.00	-
Less: Closing Stock	47,891,800.00	-
Cost of Goods Sold	J	
Project Cost - Noida Katapar		
Opening Stock	-	-
Add: Development Expenses	81,894,471.18	-
Less: Closing Stock	81,894,471.18	-
Cost of Goods Sold	K	
Cost of Cost Goods Sold (A+B+C+D+E+F+G+H+I+J+K)		66,115,179.08



For Pyramid Infotech Pvt. Ltd.

Bhaskar
Director

Pyramid Infotech Pvt Ltd									
Company's Financial Statement as per Indian Companies Act, 2013									
Account Heads	As at 31.03.16	Gross Block			As at 31.03.17	As at 31.03.16	Charge during the year	Adjusted during the year	Amount (Rs.)
		Acquired during the year	Assets Particulars	Provision during the year					
Land	41,57,207	5,53,210			47,10,417	15,00,000	9,57,627	-	As at 31.03.16
Computers	301,113	206,740			507,853	300,000	10,148	-	As at 31.03.16
Laptop	2,06,102	230,246			436,348	300,000	10,148	-	As at 31.03.16
Vehicle	600,000	72,772			672,772	300,000	10,148	-	As at 31.03.16
Furniture	872,298	203,202			1,075,500	300,000	10,148	-	As at 31.03.16
Plant & Machinery	6,00,000	2,24,000			8,24,000	300,000	10,148	-	As at 31.03.16
Tools	10,000				10,000	300,000	10,148	-	As at 31.03.16
Office Equipment	30,000	1,41,621			1,71,621	300,000	10,148	-	As at 31.03.16
Software	2,00,000	1,71,621			3,71,621	300,000	10,148	-	As at 31.03.16
Plant & Machinery	1,00,000	1,71,621			2,71,621	300,000	10,148	-	As at 31.03.16
Total	97,00,000	2,06,740			10,06,740	300,000	10,148	-	As at 31.03.16



For Pyramid Infotech Pvt. Ltd.

Bondhu
Director

PYRAMID INFRA TECH PRIVATE LIMITED
CIN NO-U40002RJ2007PTC028300
CASH FLOW STATEMENT FOR THE YEAR 2016-17

S. No.	Particulars	2016-17	2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit before tax and after interest & losses	8,00,11.70	88,22,00.00
	Adjustment for:		
	Depreciation	32,43,702.27	42,84.44
	Profit on Sale of old Car		
	Net Change	(1,01,500.00)	1,87,17.00
	Net Increase/Decrease	7,28,611.70	88,22,00.00
	Operating Profit before working capital changes	17,20,600	17,20,600
ADDITION/DEDUCTION FOR INCREASE/DECREASE IN			
	1. Trade & Other Receivables		
	2. Increase in inventories	(8,75,12,864.87)	(1,00,55,486.00)
	3. Decrease/Increase in Trade Payables	(6,42,007.00)	27,27,581.00
	4. Increase/Decrease in Accruals	(1,91,02,790.00)	(81,34,785.00)
	5. Increase/Decrease in Trade payables	86,774,781.00	8,76,12,864.87
	6. Increase/Decrease in Other Current Assets		
	7. Increase/Decrease in Other Current Liabilities	25,32,857.82	1,26,70,144.00
	8. Change in provisions	312,791.49	17,00,000.00
	Other Taxes Paid		
	Interest Tax		
	Dividend Tax	(70,000.00)	
	Provision for Expenses		
	Net cash flow from operating activities (A)	11,55,000	27,00,000
B. CASH FLOW FROM INVESTING ACTIVITIES			
	1. Change in fixed assets	(1,64,41,00.00)	(14,41,00.00)
	2. Sale of fixed assets		(1,50,00,00.00)
	3. Sale of investments		
	4. Other income		
	5. Other income	3,00,000.00	1,40,73.00
	6. Other income	(14,700.00)	
	Net cash flow from investing activities (B)	(1,61,757.00)	(14,41,00.00)
C. CASH FLOW FROM FINANCIAL ACTIVITIES			
	1. Proceeds from issue of shares (100%)		
	2. Proceeds from Long term borrowing	15,00,000.00	15,00,000.00
	3. Repayment of Short term borrowings	(16,40,000.00)	(15,00,000.00)
	4. Dividend paid		
	5. Dividend paid		
	Net cash flow from financing activities (C)	14,10,000	15,00,000
	Net Cash used in Operating, Investing & Financing Activities (A+B+C)	22,89,243	17,59,000
	Opening Cash & Cash equivalents	80,00,000	17,59,000
	Closing Cash & Cash equivalents	1,02,89,243	80,00,000

PYRAMID INFRA TECH PRIVATE LIMITED
For Pyramid Infotech Pvt. Ltd.

For and on behalf of the Director



DIRECTOR
Director
(Direct Finance Share)
(CIN NO-002976)

DIRECTOR
Director
(Direct Debt)
(CIN NO-002976)

We have verified the above cash flow statement of Pyramid Infotech Private Limited
derived from the Audited Annual Financial statements for the year ended 23rd March, 2017 & 30th March, 2016

PYRAMID INFRATECH PRIVATE LIMITED

Registered Office: H-38, GF, M2K, White House Sector, Gurgaon-122001
CIN: U45400HR2008PTC038509; Email Id: office@sushilwadhwa.com

DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the Annual Report on the business and operations of the Company, together with the audited accounts for the financial year ended March 31, 2017.

FINANCIAL RESULTS

(In Rupees)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Total Revenue	36,68,839.00	9,01,49,713.00
Profit Before Depreciation	(89,03,513.38)	1,30,94,239.26
Depreciation	0	62,61,243.73
Profit Before Tax	(89,03,513.38)	68,32,995.53
Provision for Tax – Current	0	(6,77,767.00)
Provision for Tax – Deferred	(1,22,939.10)	1,71,764.25
Adjustments	(23,125.00)	0
Net Profit/loss after Tax	(90,49,577.48)	63,26,993.78

STATE OF COMPANY'S AFFAIRS/ OPERATIONS

The gross total income of your Company for the year ended March 31, 2017 amounted to Rs.36,68,839.00 as against Rs.9,01,49,713.00 during the previous year. After providing for depreciation and tax, net loss amounted to (90,49,577.48) as against the profit of Rs. 63,26,993.78 in the previous year.

TRANSFER TO RESERVES

The Company has transferred Rs. (90,49,577.48) to accumulated reserves.

DIVIDEND

Due to future growth of the company during the financial year therefore the directors have not recommended any dividend to the shareholders.

DECLARATION BY INDEPENDENT DIRECTORS

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

For Pyramid Infratech Pvt. Ltd.


Director

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES

As on March 31, 2017, the Company has subsidiary. (As per Annexure-II Attached)

CHANGE IN THE NATURE OF BUSINESS

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

DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits during the Financial Year 2016-17 in terms of Chapter V of the Companies Act, 2013 and no amount of principal or interest was outstanding in respect of deposits from the public as on the date of balance sheet.

KEY MANAGERIAL PERSONNEL

Being the Company's Paid- Up Capital is Rs. 33,50,00,000/- (Thirty Three Crore Fifty Lakhs Only) which is more than Rs. 5 Crore. Therefore, provisions relating to appointment of KMP are applicable on the Company & as on 31.03.2017 the Board comprised the following Directors:

Dinesh Kumar Sharma - Director

BrahmDutt - Director

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii) That they 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;
- iii) That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That they had prepared the annual accounts on a going concern basis; and
- v) That they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

For Pyramid Infotech Pvt. Ltd.


Director

- vi) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

CHANGE IN CAPITAL STRUCTURE

There is no change in the share capital structure during the year under preview.

DEQUACY OF INTERNAL FIANACIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Policies & Procedures adopted by the company ensure orderly & efficient conduct of the business, including adherence to company's policies, safeguarding the assets, prevention & detection of fraud & errors, accuracy & completeness of the accounting records and timely preparation of reliable financial information.

RISK MANAGEMENT

Pursuant to the requirements of the Companies Act, 2013, your Directors identify, evaluate business risks and opportunities to minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

STATUTORY AUDITORS

In the 6th Annual General Meeting of the Company held on 30th September 2014 M/s Mohit Vaggarwal & Co., Chartered Accounts was appointed as statutory Auditor for Five (5) consecutive years subject to rectification of members at every Annual General Meeting in between whereas by a notice given by the Auditors expressing their inability to accept the appointment in view of the ceiling in the number of Audit prescribed under the provision of the Companies Act, 2013. Consequently there was a casual vacancy caused in the office of statutory auditors and the Company have since appointed M/ s. Rani Singh & Associates, Chartered Accounts (FRN No.0024582N), as the statutory Auditors of the Company in the casual vacancy for a period of consecutive 5 years ending on 30.09.2021, in the Extra Ordinary General Meeting held on 23.06.2017 subject to ratification by the members at each Annual General Meeting held in between this period. Accordingly the ratification of their appointment is sought for at the ensuing Annual General Meeting.

The report of the statutory Auditors when read with the notes and schedules forming part of the statements of account as annexed thereto are self explanatory and needs no further elaboration and comments.

For Pyramid Inftratech Pvt. Ltd.


Director

AUDITORS' REPORT

The observations of the Auditors (including any qualification, reservation, adverse remark or disclaimer) together with the notes to accounts referred to in the Auditors' Report, are self-explanatory and do not call for any further explanation from the Directors.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not carrying out any manufacturing activity, no information is required to be furnished under section 134(3) (m) of the Companies Act, 2013.

FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as on 31.03.2017 in the prescribed form MGT.9, pursuant to section 92(3) of the Companies Act, 2015 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as Annexure – I and forms part of this Report.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2016-17, *Twelve Times* Board meetings were held.

No. Of Meeting Attended By the Directors

S. NO.	Name of the Director	No. of Meetings entitled to attend	No. of Meetings attended
1	Dinesh Kumar Sharma	12	12
2	BrahmDutt	12	12

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Provisions of Section 186 are applicable on the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

The provisions of Section 188 of the Company Act, 2013 are applicable in the Company.

For Pyramid Infratech Pvt. Ltd.


Director

PARTICULARS OF EMPLOYEES

The Company had no employee during the year covered under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review pursuant to the legislation 'Prevention Prohibition and Redressal of Sexual Harassment of Women at Workplace Act 2013' introduced by the Government of India which came into effect from 09th December 2013 the Company has framed a Policy on Prevention of Sexual Harassment at Workplace. There was no case reported during the year under review under the said Policy.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation to the Bankers and other business Associates, in particular, and in general, from all persons associated with the Company. We place on record our appreciation for the contribution made by all the employees towards the growth of your Company.

For and on behalf of the Board of Directors

For Pyramid Infratech Private Limited
For Pyramid Infratech Pvt. Ltd.


Director

Date: 27/06/2017
Place: New Delhi

Director
Dinesh Kumar Sharma
DIN: 02027576

House No 177, Vill Kherla Teh. Sohna
Gurgaon 122001

Director
BrahmDutt
DIN: 02222053
Vpo Wazirabad Distt Gurgaon
Gurgaon-122001

FormAOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A-Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl.No	1
Name of the subsidiary	VIBHOR HOME DEVELOPERS PRIVATE LIMITED
The date since when subsidiary was acquired	17/09/2015
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
Share capital	2,70,000.00
Reserves and surplus	(3,30,43,176.95)
Total Assets	44,36,74,100.05
Total Liabilities	44,36,74,100.05
Investments	NIL
Turnover	NIL
Profit before taxation	(2,81,485.25)
Provision for taxation	0.00
Profit after taxation	(2,81,485.25)
Proposed Dividend	0.00
Extent of shareholding (in percentage)	96.30%

For and on behalf of the Board of Directors

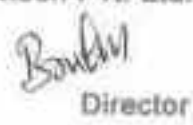
For Pyramid Infratech Private Limited

For Pyramid Infratech Pvt. Ltd.


Director

Dinesh Kumar Sharma
DIN: 02027576

House No 177, Vill Kherla Teh.
Sohna Gurgaon 122001


Director

Director
BrahmDutt
DIN: 02222053

VPO Wazirabad Distt.
Gurgaon Gurgaon-122001

**RANI SINGH & ASSOCIATES,
CHARTERED ACCOUNTANTS**

A-201-202, R.G. City Centre, Plot No-4,
DDA Community Centre, D.B. Gupta Road,
Paharganj, New Delhi-110055, Phone No:
9599478395,
E-Mail: cadhananjay84@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

PYRAMID INFRATECH PRIVATE LIMITED

Report On the Financial Statements

We have audited the attached financial statements of **PYRAMID INFRATECH PRIVATE LIMITED** comprising of the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and cash flow statement for the year ended along with the Significant Accounting Policies and other explanatory information forming an integral part thereof.

Management's Responsibility for the Financial Statements

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



Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and correct view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017.
- (b) In the case of statement of Profit and Loss Account, of the Loss for the year ended on that date.
- (c) In the case of the statement of cash flow of the company 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 issued by the Central Government of India in terms of sub-section (11) of Section 143, we enclose in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the said order, to the extent applicable to the company during the year under review.
2. Further to our comments in the Annexure referred to in 1 above as per the requirements of Section 143(3) of the Act, we report as follows:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the respective directors as on 31st March 2017 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2017 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act;
 - (f) With respect to adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure B and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rani Singh & Associates
Chartered Accountants



Partner
Dhananjay Prasad Singh
Membership No-525159
Dated:-02.09.2017
Place:-New Delhi

PYRAMID INFRATECH PRIVATE LIMITED

Annexure A to the Auditors' Report

(Referred to in paragraph of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

- (i) a) The Company has maintained proper records showing full particulars including Quantitative.
- (ii) Details and the situation of the fixed assets.
- (iii) b) The company has a regular programme of physical verification of fixed assets by which fixed assets are verified in a physical manner over a period of three years. In accordance with this programme certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (iv) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the procedures of such verification followed by the management are both reasonable and adequate in relation to the size of the Company and nature of the business.
- (v) b) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of the said inventory.
- (vi) During the year, the Company has granted unsecured loan to the party covered in the register maintained under Section 189 of the Act.
- (vii) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (viii) According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence reporting under clause (v) of the CARO 2016 is not applicable.



- (ix) The maintenance of cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013 are not applicable on the company.
- (x) According to information and explanations to us, in respect of statutory dues
- (xi) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Value Added Tax, Excise Duty, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (xii) There are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, , Service Tax, Value Added Tax, Excise Duty, Customs Duty, Cess and other material statutory dues in arrears as at 31 March, 2017 for a period of more than six months from the date they became payable.
- (xiii) In our opinion and according to information and explanation given to us, during the year, Company has not defaulted in repayment of secured loans taken from Financial Institutions/Banks. The company has not issued any debentures.
- (xiv) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (xv) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xvi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xvii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xviii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xix) According to the information and explanations given to us and based on the examination of records of the company, the Company has not made any preferential allotment or private placement of shares during the year under review.
- (xx) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xxi) The Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For Rani Singh & Associates
Chartered Accountants



Partner
Dhananjay Prasad Singh
Membership No-525159
Dated:-02.09.2017
Place:-New Delhi

PYRAMID INFRATECH PRIVATE LIMITED

Annexure B to the Auditors' Report

(Referred to in paragraph of our report of even date)

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 **PYRAMID INFRATECH PRIVATE LIMITED** ("the Company") 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 (ICAI). These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion the company has, in all material respects, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance note on audit of Internal Financial Controls over financial reporting issued by the institute of chartered Accountants of India.

For Rani Singh & Associates
Chartered Accountants

Partner

Dhananjay Prasad Singh

Membership No-525159

Dated:-02.09.2017

Place:-New Delhi



PYRAMID INFRA TECH PRIVATE LIMITED

CIN NO-U43400HR2005PTC038509

Balance Sheet as on 31st March 2017

Particulars	Note No.	As on 31st March, 2017	As on 31st March, 2016
Equity & Liabilities			
Shareholders Funds:-			
(a) Share Capital	1.1	335,000,000.00	335,000,000.00
(b) Reserves & Surplus	1.2	(9,514,625.36)	(465,047.88)
Non-Current Liabilities			
(a) Long Term Borrowing	1.3	256,848,236.75	100,217,083.00
(b) Deferred Tax Liabilities (Net)		-	-
Current Liabilities			
(a) Short Term Borrowing	1.4	5,000,000.00	21,498,824.69
(b) Other Current Liabilities	1.5	3,021,152,083.65	1,797,823,436.00
(c) Short Term Provisions	1.6	-	672,767.00
(d) Trade Payable		98,534,926.00	6,760,145.00
		3,707,020,621.04	2,261,512,207.57
Assets			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	1.8	242,506,386.28	47,511,737.80
(b) Non-Current Investments	1.9	16,453,102.00	16,453,102.00
(c) Deferred Tax Assets (Net)	1.10	1,095,304.41	1,218,243.51
Current Assets			
(a) Inventories	1.11	1,496,904,575.55	621,776,010.90
(b) Trade Receivable	1.12	86,531,939.11	97,173,986.60
(c) Cash & Cash Equivalents	1.13	600,048,008.21	370,128,843.28
(d) Short Term Loans & Advances	1.14	1,265,461,184.72	1,107,250,282.72
		3,707,020,621.04	2,261,512,207.57

As per our Report of even date attached.

For Rani Singh & Associates

Chartered Accountants

CA RANI SINGH & ASSOCIATES

DELHI

Partner

Dhanraj Prasad Singh

Membership No. 525159

Date: 02.09.2017

Place: New Delhi

For Pyramid Infotech Pvt. Ltd.

Director
(Dinesh Kumar Sharma)
(DIN NO-02027576)

Director
(Brahm Dutt)
(DIN NO-02222053)

PYRAMID INFRATECH PRIVATE LIMITED
CIN NO-U45400HR2008PTC038509
Statement of Profit & Loss for the year ended 31st March 2017

Particulars	Note No.	As on 31st March, 2017	As on 31st March, 2016
CONTINUING OPERATION			
Revenue from Operations(Net)	1.15	-	90,000,000.00
Other Income	1.16	3,668,839.00	149,713.00
Total Revenue		3,668,839.00	90,149,713.00
Expenses:-			
(a) Cost of Goods Sold	1.17	-	69,134,639.00
(b) Director Remuneration		-	1,600,000.00
(c) Employee Benefit Tax	1.18	2,875,608.22	2,001,539.33
(d) Finance Cost	1.19	2,680,923.65	1,305,077.62
(e) Depreciation & Amortization Expenses	1.20	-	6,261,243.73
(f) Other Expenses	1.21	7,015,820.51	3,014,217.79
Total Expenses		12,572,352.38	83,316,717.47
Profit / (Loss) before tax		(8,903,513.38)	6,832,995.53
Add/Less:- Deferred Tax Liability / Assets		(122,939.10)	171,765.25
Add/Less:- Provision For Income Tax		-	(677,767.00)
Add/Less:- Adjustment during the year		(23,125.00)	
Net Profit Transferred To Reserve & Surplus		(9,049,577.48)	6,326,993.78

Earning Per Equity Share(Nominal Value Per Share Rs 10)

(a) Basic	(0.27)	0.19
(b) Diluted	(0.27)	0.19

As per our Report of even date attached

For Rani Singh & Associates
Chartered Accountants



Partner
Dhananjay Prasad Singh
Membership No. 525159
Date:- 02.09.2017
Place:- New Delhi

For Pyramid Infratech Pvt. Ltd.
For Pyramid Infratech Pvt. Ltd.

Director
(Dinesh Kumar Sharma)
(DIN NO-02027576)

Director
(Brahm Dutt)
(DIN NO-02222053)

Notes forming part of the financial statements

Note-1.1 Share Capital	As on 31st March, 2017	As on 31st March, 2016
Authorized Share Capital		
2500000 Equity Shares of Rs. 10/- each with voting rights	250,000,000.00	250,000,000.00
Issued, Subscribed & Paid up Share Capital		
2500000 equity shares of Rs. 10/- each	250,000,000.00	250,000,000.00
	250,000,000.00	250,000,000.00

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive, any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts were currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Details of shareholders holding more than 5% are given as follows together with its holding in no. of shares:-

Name of Shareholders	As on 31st March, 2017		As on 31st March, 2016	
	No. of Shares held	% holding in Shares	No. of Shares held	% holding in Shares
Sumit Datta	18,750,000.00	7.50%	18,750,000.00	7.50%
Omish Kumar Sharma	16,750,000.00	6.70%	16,750,000.00	6.70%

Note-1.2 Reserve & Surplus

Particulars	As on 31st March, 2017	As on 31st March, 2016
Capital Reserve		
General Reserve		
Reserve Balance		
Surplus as per the Statement of Profit & Loss	15,76,141.26	15,76,141.26
	15,76,141.26	15,76,141.26
	(6,614,825.38)	(469,047.88)

Note-1.3 Long Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Secured		
(i) Term Loan from Kotak Mahindra Ltd	14,226,175.00	14,226,175.00
(ii) Car Loan from Kotak Mahindra Ltd	9,715,118.00	14,180,954.00
(iii) Car Loan from CMC Bank Ltd		1,926,128.00
(iv) Loan from India Infratech Finance Ltd	22,127,108.75	20,000,000.00
(v) Term Loan from LIC Bank Ltd	17,829,837.00	
	286,848,738.75	100,217,063.00

Note-1.3A

(i) Term Loan of Rs. 14,226,175 (Rs. 14,040,000) balance is repayable in 36 equal monthly installments starting from 18th April, 2015. The loan is secured by way of item and machinery owned by company.
(ii) Term Loan of Rs. 9,715,118 (Rs. 14,180,954) balance is repayable in 36 equal monthly installments starting from 28th March, 2016. The loan is secured by Mercedes Benz car owned by company.
(iii) Term Loan of Rs. 22,127,108.75 (Rs. 20,000,000) balance is repayable in 36 equal monthly installments starting from 01st February, 2014. The loan is secured by Porsche car owned by company.
(iv) Term Loan of Rs. 17,829,837.00 (Rs. 20,000,000) balance is repayable in 18 equal monthly installments starting from 31st December, 2015. The loan is secured by Land at sector 71, Gurgaon owned by company.
(v) Term Loan of Rs. 12,829,837.00 (Rs. Nil) balance is repayable in 36 equal monthly installments starting from 28th Oct, 2016. The loan is secured by way of item and machinery owned by company.

Note-1.4 Short Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Unsecured Loans		
(i) From Directors		2,488,874.00
(ii) From Others	9,009,000.00	18,000,000.00
	9,009,000.00	20,488,874.00

Note-1.5 Other Current Liabilities

Particulars	As on 31st March, 2017	As on 31st March, 2016
(a) Advance Payments for the portion for which value has to be given:		
(i) For Affordable Housing at 7DA Gurgaon, Haryana	1,478,811,111.23	1,085,475,309.00
(ii) For Affordable Housing at 9B Gurgaon, Haryana	1,114,389,909.49	648,564,500.00
(iii) Other Advances	14,200,000.00	25,278,530.00
Short Term:-		
(i) Service Tax Payable	10,000.00	1,338,681.00
(ii) TDS Payable	5,332,101.00	1,957,651.00
(iii) Credit Defaulted payables	221,413.00	91,413.00
(iv) Sales Tax	24,789,486.14	
Long Term Payables:-		
(i) Accrued Interest Payable	615,600.00	81,600.00
(ii) Bonus Payable	80,000.00	45,454.55
(iii) Electricity Expenses Payable	95,555.00	16,874.00
(iv) Dividend Payable	41,600.00	23,800.00
(v) Salary & Wages Payable	1,549,822.00	220,040.00
(vi) Provident Fund Charges Payable	69,125.00	
(vii) Other Payables	24,400.00	
	3,023,152,883.64	1,797,823,430.00

Dhruv



Director

Director

Director

Name: L. S. Smith-Terry Probiologists

Particulars	As on 31st March 2017	As on 31st March 2018
PRANALAY (Current Tax)		47,57.50
		677,142.50

Note: E. P. French is available

Particulars	As at 31st March, 2021	As at 31st March, 2022
Share Capital	10,00,000	10,00,000
Share Premium	10,00,000	10,00,000
Reserves	10,00,000	10,00,000
Total	30,00,000	30,00,000

Module 4.5 Non-Current Investments

	As at 31st March 2022	As at 31st March 2021
Investment in Subsidiary Company	12,497,103.00	12,497,103.00
Investment in Subsidiary Company's Share Capital	2,920,000.00	2,920,000.00
Investment in Subsidiary Company's Reserves	9,577,103.00	9,577,103.00

Selling the plan listed in March 2017. Consideration received by SLDs included equity shares of Vistica from
Deventra Private Limited for an aggregate consideration of Rs. 18,00,00,000.

Source: 4-2012 Uniform Tax Amendment

Payroll Date	PAYROLL PERIOD	Amount
01/01/2011	01/01/2011 - 01/03/2011	\$1,114.24
01/04/2011	01/04/2011 - 01/06/2011	\$1,114.24
01/07/2011	01/07/2011 - 01/09/2011	\$1,114.24
01/10/2011	01/10/2011 - 01/12/2011	\$1,114.24
01/13/2011	01/13/2011 - 01/15/2011	\$1,114.24
01/16/2011	01/16/2011 - 01/18/2011	\$1,114.24
01/19/2011	01/19/2011 - 01/21/2011	\$1,114.24
01/22/2011	01/22/2011 - 01/24/2011	\$1,114.24
01/25/2011	01/25/2011 - 01/27/2011	\$1,114.24
01/28/2011	01/28/2011 - 01/30/2011	\$1,114.24
01/31/2011	01/31/2011 - 02/02/2011	\$1,114.24
02/03/2011	02/03/2011 - 02/05/2011	\$1,114.24
02/06/2011	02/06/2011 - 02/08/2011	\$1,114.24
02/09/2011	02/09/2011 - 02/11/2011	\$1,114.24
02/12/2011	02/12/2011 - 02/14/2011	\$1,114.24
02/15/2011	02/15/2011 - 02/17/2011	\$1,114.24
02/18/2011	02/18/2011 - 02/20/2011	\$1,114.24
02/21/2011	02/21/2011 - 02/23/2011	\$1,114.24
02/24/2011	02/24/2011 - 02/26/2011	\$1,114.24
02/27/2011	02/27/2011 - 02/29/2011	\$1,114.24
03/01/2011	03/01/2011 - 03/03/2011	\$1,114.24
03/04/2011	03/04/2011 - 03/06/2011	\$1,114.24
03/07/2011	03/07/2011 - 03/09/2011	\$1,114.24
03/10/2011	03/10/2011 - 03/12/2011	\$1,114.24
03/13/2011	03/13/2011 - 03/15/2011	\$1,114.24
03/16/2011	03/16/2011 - 03/18/2011	\$1,114.24
03/19/2011	03/19/2011 - 03/21/2011	\$1,114.24
03/22/2011	03/22/2011 - 03/24/2011	\$1,114.24
03/25/2011	03/25/2011 - 03/27/2011	\$1,114.24
03/28/2011	03/28/2011 - 03/30/2011	\$1,114.24
03/31/2011	03/31/2011 - 04/02/2011	\$1,114.24
04/03/2011	04/03/2011 - 04/05/2011	\$1,114.24
04/06/2011	04/06/2011 - 04/08/2011	\$1,114.24
04/09/2011	04/09/2011 - 04/11/2011	\$1,114.24
04/12/2011	04/12/2011 - 04/14/2011	\$1,114.24
04/15/2011	04/15/2011 - 04/17/2011	\$1,114.24
04/18/2011	04/18/2011 - 04/20/2011	\$1,114.24
04/19/2011	04/19/2011 - 04/21/2011	\$1,114.24
04/22/2011	04/22/2011 - 04/24/2011	\$1,114.24
04/25/2011	04/25/2011 - 04/27/2011	\$1,114.24
04/28/2011	04/28/2011 - 04/30/2011	\$1,114.24
04/29/2011	04/29/2011 - 05/01/2011	\$1,114.24
05/02/2011	05/02/2011 - 05/04/2011	\$1,114.24
05/05/2011	05/05/2011 - 05/07/2011	\$1,114.24
05/06/2011	05/06/2011 - 05/08/2011	\$1,114.24
05/09/2011	05/09/2011 - 05/11/2011	\$1,114.24
05/12/2011	05/12/2011 - 05/14/2011	\$1,114.24
05/13/2011	05/13/2011 - 05/15/2011	\$1,114.24
05/14/2011	05/14/2011 - 05/16/2011	\$1,114.24
05/15/2011	05/15/2011 - 05/17/2011	\$1,114.24
05/16/2011	05/16/2011 - 05/18/2011	\$1,114.24
05/17/2011	05/17/2011 - 05/19/2011	\$1,114.24
05/18/2011	05/18/2011 - 05/20/2011	\$1,114.24
05/19/2011	05/19/2011 - 05/21/2011	\$1,114.24
05/20/2011	05/20/2011 - 05/22/2011	\$1,114.24
05/21/2011	05/21/2011 - 05/23/2011	\$1,114.24
05/22/2011	05/22/2011 - 05/24/2011	\$1,114.24
05/23/2011	05/23/2011 - 05/25/2011	\$1,114.24
05/24/2011	05/24/2011 - 05/26/2011	\$1,114.24
05/25/2011	05/25/2011 - 05/27/2011	\$1,114.24
05/26/2011	05/26/2011 - 05/28/2011	\$1,114.24
05/27/2011	05/27/2011 - 05/29/2011	\$1,114.24
05/28/2011	05/28/2011 - 05/30/2011	\$1,114.24
05/29/2011	05/29/2011 - 05/31/2011	\$1,114.24
05/30/2011	05/30/2011 - 05/31/2011	\$1,114.24
05/31/2011	05/31/2011 - 06/01/2011	\$1,114.24
06/01/2011	06/01/2011 - 06/03/2011	\$1,114.24
06/02/2011	06/02/2011 - 06/04/2011	\$1,114.24
06/03/2011	06/03/2011 - 06/05/2011	\$1,114.24
06/04/2011	06/04/2011 - 06/06/2011	\$1,114.24
06/05/2011	06/05/2011 - 06/07/2011	\$1,114.24
06/06/2011	06/06/2011 - 06/08/2011	\$1,114.24
06/07/2011	06/07/2011 - 06/09/2011	\$1,114.24
06/08/2011	06/08/2011 - 06/10/2011	\$1,114.24
06/09/2011	06/09/2011 - 06/11/2011	\$1,114.24
06/10/2011	06/10/2011 - 06/12/2011	\$1,114.24
06/11/2011	06/11/2011 - 06/13/2011	\$1,114.24
06/12/2011	06/12/2011 - 06/14/2011	\$1,114.24
06/13/2011	06/13/2011 - 06/15/2011	\$1,114.24
06/14/2011	06/14/2011 - 06/16/2011	\$1,114.24
06/15/2011	06/15/2011 - 06/17/2011	\$1,114.24
06/16/2011	06/16/2011 - 06/18/2011	\$1,114.24
06/17/2011	06/17/2011 - 06/19/2011	\$1,114.24
06/18/2011	06/18/2011 - 06/20/2011	\$1,114.24
06/19/2011	06/19/2011 - 06/21/2011	\$1,114.24
06/20/2011	06/20/2011 - 06/22/2011	\$1,114.24
06/21/2011	06/21/2011 - 06/23/2011	\$1,114.24
06/22/2011	06/22/2011 - 06/24/2011	\$1,114.24
06/23/2011	06/23/2011 - 06/25/2011	\$1,114.24
06/24/2011	06/24/2011 - 06/26/2011	\$1,114.24
06/25/2011	06/25/2011 - 06/27/2011	\$1,114.24
06/26/2011	06/26/2011 - 06/28/2011	\$1,114.24
06/27/2011	06/27/2011 - 06/29/2011	\$1,114.24
06/28/2011	06/28/2011 - 06/30/2011	\$1,114.24
06/29/2011	06/29/2011 - 06/30/2011	\$1,114.24

Walter D. Dill

Particulars	As on 31st March, 2017	As on 31st March, 2016
Work in Progress		
10. Construction Project at Sector 33, Gurgaon, Haryana	2,473,960.00	2,473,960.00
11. Housing Project at Sector 44, Gurgaon, Haryana	4,337,545.00	5,014,875.00
12. Housing Project at Sector 39A, Gurgaon, Haryana	113,273,147.25	106,484,387.38
13. Industrial Project at Sector 81, Gurgaon, Haryana	10,024,780.00	147,173,444.81
14. Housing Project at Sector 52, Gurgaon, Haryana	14,750,000.00	36,189,124.80
15. Housing Project at Sector 68, Gurgaon, Haryana	5,984,718.00	4,867,780.00
16. Housing Project at Sector 67, Gurgaon, Haryana	779,174,175.82	589,113,187.00
17. Housing Project at Sector 65A, Gurgaon, Haryana	110,410,147.00	
18. Housing Project at Sector 65, Gurgaon, Haryana	87,895,000.00	
19. Housing Project at Sector 65, Gurgaon, Haryana	96,824,812.00	
	7,132,001,675.82	614,778,800.00

Topic 1.12 Time Reservation

Particulars	As on 31st March, 2017	As on 31st March, 2018
Balance b/wd for a period exceeding six months		
Unpaid		
Unpaid at the end of year	-	-
Others	-	-
Provision		
Unpaid at the end of year	-	-
	Rs. 55,248.11	Rs. 11,000.00
	Rs. 55,248.11	Rs. 11,000.00

Note- 1.13 Cash & Cash Equivalents

Particulars	As on 31st March 2017	As on 31st March 2018
Capital Fund		
Share Capital	2,11,10,000.00	2,11,10,000.00
Reserves		
General Reserve	1,11,10,000.00	1,11,10,000.00
Special Reserve	1,11,10,000.00	1,11,10,000.00
Other Reserves		
Profit and Loss	1,11,10,000.00	1,11,10,000.00
Other Reserves		
Total	4,44,40,000.00	4,44,40,000.00

High-1.48 GPa (27.5 kbar) and 6.2 GPa (93 kbar)

[illegible]

Notes 2.14.6

(C) Distilleries Incorporated with following details: (i) Net profit after Income Tax, Surplus of liquidated assets & amount due

NAME OF THE COMPANY

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ACKNOWLEDGMENTS

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For Pyramid Infratech Pvt. Ltd.

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Note-1.15 Revenue From Operation

Particulars	As on 31st March, 2017	As on 31st March, 2016
Transfer of Development Rights	-	50,000,000.00
	-	50,000,000.00

Note-1.16 Other Income

Particulars	As on 31st March, 2017	As on 31st March, 2016
Interest Received	19,476.00	-
Misc Income	3,649,369.00	149,713.00
	3,668,839.00	149,713.00

Note 16.1(i) The company had earned an interest of Rs. 2,10,44,891.10 on FDRs kept with Kotak Mahindra Bank for issuance of bank guarantee in favour of Haryana Urban Development Authority & Sweep A/c's for granting of license for development of projects as under:

Particulars	EDC/IDC for affordable housing project at sector 70A, Gurgaon	EDC/IDC for affordable housing project at sector 86, Gurgaon
Interest Earned	14,372,935.00	7,186,469.00
Bank Guarantee Charges	334,621.35	179,890.55
Net	14,038,313.65	7,006,577.45

Net Interest Income was credited to financial expenses under "Development Expenses" of respective projects.

Note-1.18 Employee Benefit Expenses

Particulars	As on 31st March, 2017	As on 31st March, 2016
Salary Paid	2,085,867.22	1,865,461.00
Contribution to PF & ESIC Funds	137,057.00	105,795.33
Staff Welfare	653,484.00	30,283.00
	2,875,608.22	2,001,539.33

Note-1.19 Finance Cost

Particulars	As on 31st March, 2017	As on 31st March, 2016
Finance Cost	2,680,923.65	1,305,077.62
	2,680,923.65	1,305,077.62

Note-1.21 Other Expenses

Particulars	As on 31st March, 2017	As on 31st March, 2016
Audit Fees	575,800.00	91,600.00
Communication Expenses	355,788.21	114,483.54
Electricity Expenses	65,600.34	61,386.00
Printing & Stationary	514,977.00	360,906.00
Prior Period Expenses	-	481,083.00
Insurance	804,401.53	182,144.50
Filing Fees	20,800.00	69,423.00
Rent, Rate & Taxes	1,285,278.00	775,363.00
Professional Fees	1,048,487.67	79,510.00
Repair & Maintenance	923,052.56	452,356.08
Short & Excess	4,538.47	2,201.41
Advertising Expenses	370,836.33	38,960.33
Traveling Expenses	19,380.83	60,760.33
Vehicles Running & Maintenance	765,006.00	302,234.45
Misc Expenses	358,276.67	4,496.33
	7,015,820.51	3,014,217.79

Note 1.21A

The Company incurred some Other Expenses during the year. The expenses were apportioned on Company's projects at Sector 70A and Sector 86 for Affordable housing and on Head Office in the ratio of 2/3:1/3:1/3:1/3 respectively. The amount allocated to project was debited to Project cost and the Head Office cost is charged to revenue.

For Pyramid Infra Tech Pvt. Ltd

Director
Director



Particulars	As on 31st March, 2013	As on 31st March, 2014
Atterdale Housing (Sector-65)		
Opening Stock		
Add: Development Expenses (Refer note 21.1)	145,127,148.01	47,728,838.77
Less: Closing Stock	131,502,125.28	19,548,500.14
Cost of Goods Sold	213,625,782.19	167,367,168.95
Atterdale Housing (Sector-124)		
Opening Stock		
Add: Development Expenses (Refer note 21.1)	155,484,088.99	80,518,333.77
Less: Closing Stock	325,115,181.30	41,801,257.22
Cost of Goods Sold	434,175,172.29	171,404,068.99
Atterdale Housing (Sector-201)		
Opening Stock		
Add: Development Expenses	4,729,878.00	4,021,676.88
Less: Closing Stock	308,253.00	3,185.78
Cost of Goods Sold	4,729,574.80	4,024,861.66
Atterdale Housing (Sector-205)		
Opening Stock		
Add: Development Expenses	4,862,798.00	21,987,788.01
Less: Closing Stock	4,955,783.00	4,888,741.04
Cost of Goods Sold	4,860,000.00	28,106,034.97
Atterdale Housing (Sector-71)		
Opening Stock		
Add: Development Expenses	328,918,349.99	498,265.16
Less: Closing Stock	1,224,701.00	318,002,849.00
Cost of Goods Sold	328,124,107.19	318,175,248.00
Atterdale Housing (Sector-72)		
Opening Stock		
Add: Development Expenses	14,100,868.00	14,100,868.00
Less: Closing Stock	14,360,000.00	14,360,000.00
Cost of Goods Sold	14,360,000.00	14,360,000.00
Atterdale Housing (Sector-101)		
Opening Stock		
Add: Development Expenses	2,473,348.88	77,808,837.22
Less: Closing Stock	2,473,348.88	2,473,348.88
Cost of Goods Sold	2,473,348.88	75,134,640.22
Atterdale Housing (Sector-125)		
Opening Stock		
Add: Development Expenses	2,473,348.88	2,473,348.88
Less: Closing Stock	2,473,348.88	2,473,348.88
Cost of Goods Sold	2,473,348.88	2,473,348.88
Atterdale Housing (Sector-127)		
Opening Stock		
Add: Development Expenses	222,811,887.00	
Less: Closing Stock	222,811,887.00	
Cost of Goods Sold	222,811,887.00	
Atterdale Housing (Sector-128)		
Opening Stock		
Add: Development Expenses	40,195,881.30	
Less: Closing Stock	47,595,881.30	
Cost of Goods Sold	7,399,999.99	
Atterdale Housing (Sector-129)		
Opening Stock		
Add: Development Expenses	65,894,812.00	
Less: Closing Stock	65,894,812.00	
Cost of Goods Sold	0.00	
Cost of Goods Sold (A+B+C+D+E+F+G+H+I+J+K)		83,224,036.00



For Pyramid Investech Pvt. Ltd.

Banbir
Director

Pyramus Intratech Pvt. Ltd.

Consolidated Statement of Financial Position as at 31.03.2014

Particulars	As at 31.03.14				As at 31.03.13				As at 31.03.12			
	As at 31.03.14	As at 31.03.14	As at 31.03.14	As at 31.03.14	As at 31.03.13	As at 31.03.13	As at 31.03.13	As at 31.03.13	As at 31.03.12	As at 31.03.12	As at 31.03.12	As at 31.03.12
Assets												
Current Assets												
Trade Receivables	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Inventory	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000
Prepaid Expenses	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000
Other Current Assets	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Non-Current Assets												
Property, Plant & Equipment	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Intangible Assets	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000
Other Non-Current Assets	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Total Assets	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000
Liabilities												
Current Liabilities												
Trade Payables	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Other Current Liabilities	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000
Non-Current Liabilities												
Long Term Debt	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Other Non-Current Liabilities	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000
Total Liabilities	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000



For Pyramus Intratech Pvt. Ltd.
Bondy
 Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

1. NATURE OF PRINCIPAL ACTIVITIES

Pyramid Infratech Private Limited ('the Company') is engaged primarily in the business of colonization and real estate development particularly in Affordable Housing. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects. The Company is domiciled in India and its registered office is situated at H-38, GF M2K, White House Sector 56, Gurgaon-122001.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act (to the extent notified). The Financial Statements have been prepared and presented under the Historical Cost Convention on the Accrual Basis of accounting. The management evaluates all the recently issued or revised Accounting Standards on an ongoing basis.

3. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis presented in the financial statements:

a) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b) Tangible Fixed Assets

Recognition and Initial Measurement

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly and rebates are deducted in arriving at the purchase price.



For Pyramid Infratech Private Limited

Signature
Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Subsequent measurement (depreciation and useful lives)

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair 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.

c) Investment Properties

Recognition and initial measurement

Investment properties are properties held to earn rentals or for value appreciation, or both. Investment properties represent Agricultural Land. Investment properties are measured initially at their cost of acquisition or market price whichever is less.

d) Investment in Equity Instruments of Subsidiaries, Joint Ventures and Associates

Investment in equity instruments of subsidiaries, joint ventures and associates, considered as Non-Current are carried at cost as per AS 13 'Accounting for Investments'. However, when there is a decline, other than temporary, in the value of a long-term investment, the carrying amount is reduced to recognize the decline.

e) Inventories

The Projects under progress, whose stage of completion is less than 30% of Total Project Cost as on the Closing Date, are included in Inventories. Cost of Inventories includes Land (including development rights and land under agreement to purchase), other acquisition cost, borrowing cost, estimated internal development costs and external development charges.

- Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realizable value.
- Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.
- Construction/development material is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

f) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company, when it can be reliably measured and when there exists no uncertainty regarding its ultimate collection. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction.



For Pyramid Infratech Private Limited

Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Revenue from real estate projects

Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.

Revenue is recognized in accordance with the terms of duly executed agreements to sell/application forms (containing salient terms of agreement to sell). Estimated project cost includes cost of land/ development rights, borrowing costs, overheads, estimated construction and development cost of such properties.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

POCM is used to estimate revenue when the project has achieved a reasonable level of completion (25% of estimated cost of construction is incurred). During the year, affordable group housing Project at Sector 70A has completed 17.47% and another project at Sector 86 has completed 17.43% up to the date of Balance Sheet and therefore no revenue from these projects has been recognized during the year.

Interest income

Interest income on Bank Guarantee is recorded on an accrual basis using the effective interest rate (EIR) method.

The Interest Income earned on FDRs kept by the Company with Kotak Mahindra Bank for issuance of Bank Guarantees in favor of Haryana Urban Development Authority & Sweep Accounts for granting of license for development of projects is credited to Financial Expenses under "Development Expenses" of respective projects after setting it off with Bank Guarantee Charges.

g) Cost of Revenue

Cost of real estate projects


Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the Statement of Profit and Loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment will be made on completion of the specific project.

Cost of land and plots

Cost of land and plots includes land (including development rights), acquisition cost, estimated internal development costs and external development charges, which is charged to the Statement of Profit and Loss based on the percentage of land/plotted area in respect of which revenue is recognized as explained in accounting policy for revenue from 'Sale of land and plots', in consonance with the concept of matching cost and revenue. Final adjustment will be made on completion of the specific project.

For Pyramid Infratech Pvt. Ltd.


Director


Director

Notes to the Standalone Financial Statements

Pyramid Infratech Private Limited

Cost of development rights

Cost of development rights includes proportionate development rights cost, borrowing costs and other related cost.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized as cost of the asset during the period till the time of completion of 30% of the Total Project. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

i) Taxation

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax. Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealized tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss.

j) Employee Benefit

Provident Fund

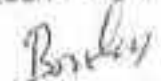
The Company makes contribution to Statutory Provident Fund in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

Employees Estate Insurance

The Company makes contribution to Employees' State Insurance with the Employees' State Insurance Fund Act, 1948.



For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

k) Trade receivables

The Company classifies its Trade Receivables between Debts outstanding for a period exceeding 6 months and Other Debts, further divided into Secured Debts & Unsecured Debts but considered good.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

l) Cash and Cash Equivalents

Cash and cash equivalents comprises of cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

m) Provision, Contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time-value of money is material.

Contingent liability is disclosed for:


- i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company, or
- ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realization of income is virtually certain, related asset is disclosed.

n) Earnings per shares

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for


Dhruv


Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

events including a bonus issue.

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 are adjusted for the effects of all dilutive potential equity shares.

o) Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

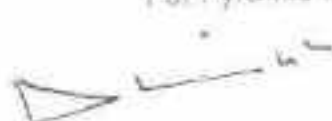
Recognition of deferred tax assets- The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Provisions- At each balance sheet date, based on the judgment of the management, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgment.

Significant estimates

Revenue and Inventories- The Company recognizes revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgments to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information.

For Pyramid Infratech Pvt. Ltd.



B. S. S.

Director



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

5. FIXED ASSETS

The changes in the carrying value of Fixed Assets for the year ended 31st March, 2017 are as follows:

Pyramid Infratech Pvt. Ltd.

Depreciation Chart as per Companies Act, 2013

Note 1.8 & Note 1.20

Name of Assets	Gross Block					Depreciation				Net Block	
	As at 01.04.16	Addition During the year	Assets Put to use	Deduction during the year	As at 31.03.17	Upto 31.03.16	Charged during the year	Adjusted during the year	As at 31.03.16	As at 31.03.17	As at 31.03.17
Car	42572707	5501250	0	0	48073957	13468149	9936675	0	23407824	24688633	2910407
Computers	531116	266760	0	0	817876	309766	306138	0	615904	251972	22135
Laptop	1042085	235296	0	0	1278381	355550	451230	0	810780	467591	682531
Mobile	651085	77772	0	0	728857	562783	145764	0	708548	20314	88307
Printer	372218	250262	0	0	622500	262530	182750	0	445690	176810	109280
Furniture	1535319	4044985	0	0	5980304	127930	997007	0	1124937	4855367	150738
Trolley	15500	0	0	0	15500	14768	515	0	15280	220	735
Cycle	8750	0	0	0	8750	5656	361	0	6017	133	1054
Office Equipment	30000	1414541	0	0	1444641	25295	301100	0	326395	1118246	4705
Software	2015908	1331465	0	0	3348373	136244	1115845	0	1252089	2056287	188066
Plant & Machinery	13629379	212289157	0	0	225918532	17762	17000558	0	17018320	208900252	1361181
Total	62802568	225432501	0	0	288235169	15290830	30457953	0	45728783	242506385	475117

6. INVESTMENT PROPERTY

The changes in the carrying value of investment properties for the year ended 31st March 2017 are as follows:

Pyramid Infratech Pvt. Ltd.

The Changes in the Carrying Value of Investment Properties for the Year ended 31st March, 2017 are as follows:

Name of Assets	Gross Block					Depreciation				Net Block
	As at 01.04.16	Addition During the year	Deduction during the year	As at 31.03.17	Upto 31.03.16	Charged during the year	Adjusted during the year	As at 31.03.16	As at 31.03.17	As at 31.03.16
Agricultural Land	12953102	0	0	12953102	0	0	0	0	12953102	12953102
Total	12953102	0	0	12953102	0	0	0	0	12953102	12953102

Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Investments (Non-Current)	No. of Shares	No. of Shares	Amount	Amount
Particulars	As on 31st March, 2017	As on 31st March, 2016	As on 31st March, 2017	As on 31st March, 2016
In equity Instruments:				
In Subsidiaries:	2,50,002	2,50,002	35,00,000	35,00,000
In Equity Shares:				
(Vibhore Home Developers Private Limited) (250002@10)				
Total	2,50,002	2,50,002	35,00,000	35,00,000

7. OTHER ASSETS

Particulars	As on 31st March, 2017	As on 31st March, 2016
Unsecured, Considered good		
Advances recoverable in cash or in kind		
(ii) Others	71,35,69,522	61,81,53,101
Prepaid Expenses	12,70,827	14,42,980
Loans and Advances to Employees	82,517	93,944
Total	71,49,22,866	61,96,90,025

8. INVENTORIES

(Valued at cost, unless otherwise stated)	31st March, 2017	31st March, 2016	1st April, 2015
Land, plots and construction work-in-progress	37,45,06,270	39,14,60,001	11,97,46,463
Development rights	-	-	-
Development/construction materials	50,06,22,394	9,30,55,125	7,46,04,309

* During the year ended 31 March 2017, the Company has capitalized borrowing cost of Rs. 3,58,06,802/- to the cost of real estate project under development.

Note: 1.12: Trade Receivables

Particulars	As on 31st March, 2017	As on 31st March, 2016
Debts outstanding for a period exceeding six months		
(i) Secured	-	-
(ii) Unsecured, considered good	-	-
Others		
(i) secured	-	-
(ii) Unsecured, considered good	8,65,51,959	9,71,73,987
Total	8,65,51,959	9,71,73,987


Director



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Note 1.13: Cash & Cash Equivalents

Particulars	As on 31st March, 2017	As on 31st March, 2016
Cash in hand	21,21,093	83,36,062
Balances with banks		
In Current Accounts:-		
(i) With Scheduled Banks	53,70,26,916	30,08,92,782
(ii) Others	-	-
Other Bank Balances		
Term deposits having remaining maturity of more than 1 year is made for bank guarantee given:		
(i) For Housing Project at sector 70A, Gurgaon, Haryana	3,20,00,000	3,20,00,000
(ii) For Housing Project sector 86 Gurgaon, Haryana	2,89,00,000	2,89,00,000
Total	60,00,48,008	37,01,28,843

Disclosure on Specified Bank Notes:


The details of Specified Bank Notes (SBNs) or other denomination notes, as defined in the MCA notification G.S.R. 308(E) dated 30 March, 2017, held and transacted during the period from 8 November, 2016 to 31 December, 2016 is provided in the table below:

(In Rupees)

Particulars	SBNs	Other Denomination Notes	Total
Cash in hand as on 08.11.2016		27,78,729/-	27,78,729/-
Add:- Permitted Receipts including withdrawn from banks	1,49,935/-	-	1,49,935/-
Less:- Permitted Payments	-	10,25,318/-	10,25,318/-
Less:- Amount Deposited in bank	-	-	-
Cash in Hand as on 31.12.2016	1,49,935/-	17,53,411/-	19,03,346

The Company does not maintain details of denomination of currency received and paid in its books of account. The above disclosure has been compiled on the basis of total cash collected and paid as per the books of account and denomination wise details of cash deposited in the bank, available from pay-in slips and other information maintained by the Company.

For Pyramid Infratech Pvt. Ltd.

 **Director**



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Note 1.1: Share Capital	As on 31st March, 2017	As on 31st March, 2016
Authorised Share Capital		
33500000 Equity Shares of Rs.10/- each with voting rights	33,50,00,000.00	33,50,00,000.00
	-	-
Issued, Subscribed & Paid up Share Capital		
33500000 equity shares of Rs. 10/- each	33,50,00,000.00	33,50,00,000.00
Total	33,50,00,000.00	33,50,00,000.00

a) Reconciliation of Equity Shares Outstanding at the beginning and at the end of the year

	31 st March, 2017 No. of Shares	31 st March, 2016 No. of Shares	1 st April, 2015 No. of Shares
Equity Shares at the beginning of the year	3,35,00,000.00	3,35,00,000.00	3,35,00,000.00
Add: Shares issued on Exercise of Employee stock option Plan (ESOP)	-	-	-
Equity Shares at the end of the Year	3,35,00,000.00	3,35,00,000.00	3,35,00,000.00

Rights/preferences/restrictions attached to equity shares

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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Details of shareholder holding more than 5% are given as follows together with its holding in no. of shares:-

	As on 31st March, 2017		As on 31st March, 2016	
Name of Shareholders	No. of Shares held	% holding in Shares	No. of Shares held	% holding in Shares
Brahm Dutt	1,67,50,000.00	50.00	1,67,50,000.00	50.00
Dinesh Kumar Sharma	1,67,50,000.00	50.00	1,67,50,000.00	50.00



For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Repayment terms and security disclosure for the outstanding Long-Term Borrowings as at 31st March, 2017:

Note 1.3: Long Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Secured		
(i) Term Loan from Kotak Mahindra Ltd	1,07,28,173.00	1,40,40,000.00
(ii) Car Loan from Kotak Mahindra Ltd	92,19,118.00	1,41,80,954.00
(iii) Car Loan from ICICI Bank Ltd	-	19,96,129.00
(iv) Loan from India Infoline Finance Ltd	22,32,71,108.75	7,00,00,000.00
(v) Term Loan from ICICI Bank Ltd	1,36,29,837.00	-
	25,68,48,236.75	10,02,17,083.00

Note 1.3A

- (i) Term Loan of Rs. 10,728,173 (Rs.14,040,000) balance is repayable in 36 equal monthly installments starting from 18th April, 2015.

The loan is secured by way of Plant and machinery owned by company.

- (ii) Term Loan of Rs. 9,219,118 (Rs.14,180,954) balance is repayable in 36 equal monthly installments starting from 28th March, 2015.

The loan is secured by Mercedes Benz car owned by company.

- (iii) Term Loan of Rs. Nil (Rs.19,96,129) balance is repayable in 35 equal monthly installments starting from 01st February, 2014.

The loan is secured by Porsche car owned by company.

- (iv) Term Loan of Rs. 223,271,108.75 (Rs. 700,00,000) balance is repayable in 18 equal monthly installments starting from 31st December, 2015.

The loan is secured by Land at sector 71 Gurgaon owned by company.

- (v) Term Loan of Rs. 13,629,837.20 (Rs. Nil) balance is repayable in 36 equal monthly installments starting from 25th Oct, 2015.

The loan is secured by way of Plant and machinery owned by company.

For Pyramid Infratech Pvt. Ltd.


Director



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

(g) Related Party Disclosures


Related parties with whom Transactions have taken place during the year

Related Party Disclosure as required by accounting Standard- 18 issued by the Institute of Chartered Accountants of India:

Sl.No.	Name of Related Party	Nature of Relationship
1.	Dinesh Kumar Sharma	Key Management Personnel and substantial Shareholder
2	BrahmDutt	Key Management Personnel and substantial Shareholder

S.No.	Name of the Party	Nature of Transactions	Transaction during the year
1.	Dinesh Kumar Sharma	Director Remuneration Loan Taken/Given	Rs 90,00,000/- Received of Rs.2,80,00,000/-and Repaid of Rs.2,98,28,924/- during the year Closing Balance as on 31.03.2017 is Nil.
2.	BrahmDutt	Director Remuneration Loan Taken/Given	Rs.90,00,000/- Received of Rs.21,45,300/-and Repaid of Rs.38,15,200/- during the year Closing Balance as on 31.03.2017 is Nil.

For PYRAMID INFRATECH PRIVATE LIMITED


Director
Dinesh Kumar Sharma
(Din No-02027576)


Director
BrahmDutt
(Din No-02222053)



PYRAMID INFRATECH PRIVATE LIMITED

Registered Office: H-38, GF, M2K, White House Sector, Gurgaon-122001
CIN: U45400HR2008PTC038509; Email Id: rajpal_yadav@hotmail.com

NOTICE OF CALLING 9TH ANNUAL GENERAL MEETING

Notice is hereby given that 9th Annual General Meeting of the members of M/s PYRAMID INFRATECH PRIVATE LIMITED will be held on Saturday, the 30th day of September, 2017 at 02.00 P.M. at the Registered Office of the Company at H-38, GF, M2K, White House Sector, Gurgaon-122001 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2017 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon; and
2. To ratify the Appointment of M/s Rani Singh & Associates, Statutory Auditors of the Company for the Financial Year 2017-2018.

By the order of Board

For Pyramid Infratech Private Limited
For Pyramid Infratech Pvt. Ltd.



Director
Director

Dinesh Kumar Sharma
DIN: 02027576

House No 177, Vill Kherla Teh.
Sohna Gurgaon 122001

Date: 27/06/2017
Place: New Delhi

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

By the order of Board

For Pyramid Infratech Private Limited
For Pyramid Infratech Pvt. Ltd.



Director

Director

Dinesh Kumar Sharma

DIN: 02027576

House No 177, Vill Kherla Teh,

Sohna Gurgaon 122001

Date: 27/06/2017

Place: New Delhi

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN U45400HR2008PTC038509
- ii) Registration Date 17/11/2008
- iii) Name of the company PYRAMID INFRA TECH PRIVATE LIMITED
- iv) Category of the company Private Company
- Sub Category of the Company Limited by shares
- v) Address of the Registered office and contact details H-38, GF, M2K WHITE HOUSE, SECTOR, GURGAON-122001
- vi) Whether listed company ☐ YES ☒ NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
Real estate activities	68100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
VIBHOR HOME DEVELOPERS PRIVATE LIMITED	U70101DL2005PTC140996	SUBSIDIARY	Infratec 96.30 Ltd.	2 (87) ii

Director

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(I) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	33500000	33500000	100	-	33500000	33500000	100	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other,,	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	-	-	-	-	-	-	-	-
(2) Foreign	-	33500000	33500000	100	-	33500000	33500000	100	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	33500000	33500000	100	-	33500000	33500000	100	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
I. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-

For Pyramid Infratech Pvt. Ltd.

Boyer
Director

b) Banks/FI	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-
Grand Total (A+B+C)	-	33500000	33500000	100	-	For Pyramidal Interests Pvt Ltd - 100

Reichs

Director

(ii) Shareholding of Promoters

Sr No	Promoters Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Brahm Dutt	16750000	50	-	16750000	50	-	-
2	Dinesh Kumar Sharma	16750000	50	-	16750000	50	-	-
	Total	33500000	100	-	33500000	100	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no ☐ YES ☒ NO change)
Note

There is no change during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Top ten Shareholders Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company

v) Shareholding of Directors and Key Managerial Personnel

Sr No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	Brahm Dutt	01-Apr-2016	16750000	50			For Pyramine Pvt Ltd	16750000	-

Director

	31-Mar-2017	16750000	50			
2 Dinesh Kumar Sharma	01-Apr-2016	16750000	50			
	31-Mar-2017	16750000	50			


V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	100217083.00	21498824.69	-	121715907.69
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	100217083.00	21498824.69	-	121715907.69
• Addition	-	-	-	-
• Reduction	156631153.75	-	-	156631153.75
Net Change	-	16498824.69	-	16498824.69
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	256848236.75	5000000.00	-	261848236.75
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	256848236.75	5000000.00	-	261848236.75

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Gross salary	Commission	For Pyramid Infratech Pvt. Ltd.
		 Director

Name of MD/ WTD/ Manager	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisite s u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Stock Option	Sweat Equity	as % of profit	others, specify...	Others, please specify	Total	Ceiling as per the Act
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other directors;

Name of Directors	Fee for attending board/ committee meetings	Commission	SALARY	Total Amount
Independent Directors	-	-	-	-
TOTAL (1)	-	-	-	-
Executive Directors	-	-	-	-
Dinesh Kumar Sharma	-	-	-	-
Brahm Dutt	-	-	-	-
TOTAL (2)	-	-	-	-
TOTAL (B)=(1+2)	-	-	-	-
TOTAL MANAGERIAL REMUNERATION	-	-	-	-
Ceiling as per the act (1% of profits calculated under section 198 of Companies act, 2013)	-	-	-	-



For Pyramid Infrotech Pvt. Ltd.

 Director

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Key Managerial Personnel	Name	Gross salary				Commission		Others, please specify	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Stock Option	Sweat Equity	as % of profit	others, specify...	
CEO		-	-	-	-	-	-	-	-
Company Secretary		-	-	-	-	-	-	-	-
CFO		-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY				For Pyramus Infratech Pvt. Ltd.	
Penalty					
Punishment					Director

Compounding						
B. DIRECTORS						
Penalty						
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty						
Punishment						
Compounding						

FOR PYRAMID INFRA TECH PRIVATE LIMITED
For Pyramid Infra Tech Private Limited

 Director

DINESH KUMAR SHARMA
DIN: 02027576

DATE: 27.06.2017
PLACE: NEW DELHI



BRAHM DUTT
DIN: 02222053

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Subsequent measurement (depreciation and useful lives)

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed-assets, including day-to-day repair 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.

c) Investment Properties

Recognition and initial measurement

Investment properties are properties held to earn rentals or for value appreciation, or both. Investment properties represent Agricultural Land. Investment properties are measured initially at their cost of acquisition or market price whichever is less.

d) Investment in Equity Instruments of Subsidiaries, Joint Ventures and Associates

Investment in equity instruments of subsidiaries, joint ventures and associates, considered as Non-Current are carried at cost as per AS 13 'Accounting for Investments'. However, when there is a decline, other than temporary, in the value of a long-term investment, the carrying amount is reduced to recognize the decline.

e) Inventories

The Projects under progress, whose stage of completion is less than 30% of Total Project Cost as on the Closing Date, are included in Inventories. Cost of Inventories includes Land (including development rights and land under agreement to purchase), other acquisition cost, borrowing cost, estimated internal development costs and external development charges.

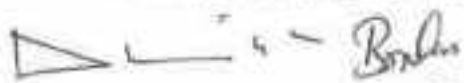
- Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realizable value.
- Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.
- Construction/development material is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

f) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company, when it can be reliably measured and when there exists no uncertainty regarding its ultimate collection. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction.

For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Revenue from real estate projects

Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.

Revenue is recognized in accordance with the terms of duly executed agreements to sell/application forms (containing salient terms of agreement to sell). Estimated project cost includes cost of land/ development rights, borrowing costs, overheads, estimated construction and development cost of such properties.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

PDCM is used to estimate revenue when the project has achieved a reasonable level of completion (25% of estimated cost of construction is incurred). During the year, affordable group housing Project at Sector 70A has completed 17.47% and another project at Sector 86 has completed 17.43% up to the date of Balance Sheet and therefore no revenue from these projects has been recognized during the year.

Interest income

Interest income on Bank Guarantee is recorded on an accrual basis using the effective interest rate (EIR) method.

The Interest Income earned on FDRs kept by the Company with Kotak Mahindra Bank for issuance of Bank Guarantees in favor of Haryana Urban Development Authority & Sweep Accounts for granting of license for development of projects is credited to Financial Expenses under "Development Expenses" of respective projects after setting it off with Bank Guarantee Charges.

g) Cost of Revenue

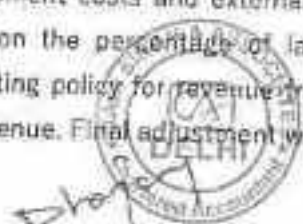
Cost of real estate projects

Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the Statement of Profit and Loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment will be made on completion of the specific project.

Cost of land and plots

Cost of land and plots includes land (including development rights), acquisition cost, estimated internal development costs and external development charges, which is charged to the Statement of Profit and Loss based on the percentage of land/plotted area in respect of which revenue is recognized as explained in accounting policy for revenue from 'Sale of land and plots', in consonance with the concept of matching cost and revenue. Final adjustment will be made on completion of the specific project.

For Pyramid Infratech Pvt. Ltd.






Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Cost of development rights

Cost of development rights includes proportionate development rights cost, borrowing costs and other related cost.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized as cost of the asset during the period till the time of completion of 30% of the Total Project. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

i) Taxation

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax. Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealized tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss.

j) Employee Benefit

Provident Fund

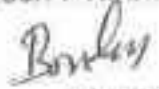
The Company makes contribution to Statutory Provident Fund in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

Employees Estate Insurance

The Company makes contribution to Employees' State Insurance with the Employees' State Insurance Fund Act, 1948.



For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

k) Trade receivables

The Company classifies its Trade Receivables between Debts outstanding for a period exceeding 6 months and Other Debts, further divided into Secured Debts & Unsecured Debts but considered good.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

l) Cash and Cash Equivalents

Cash and cash equivalents comprises of cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

m) Provision, Contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company, or
- ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realization of income is virtually certain, related asset is disclosed.

n) Earnings per shares

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for



For Pyramid Infratech Private Limited
Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

events including a bonus issue.

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 are adjusted for the effects of all dilutive potential equity shares.

o) Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

Recognition of deferred tax assets- The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Provisions- At each balance sheet date, based on the judgment of the management, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgment.

Significant estimates

Revenue and Inventories- The Company recognizes revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgments to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information.



For Pyramid Infratech Pvt. Ltd.

A handwritten signature in black ink, likely belonging to the Director.

Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

(g) Related Party Disclosures

Related parties with whom Transactions have taken place during the year

Related Party Disclosure as required by accounting Standard- 18 issued by the Institute of Chartered Accountants of India:

Sl.No.	Name of Related Party	Nature of Relationship
1.	Dinesh Kumar Sharma	Key Management Personnel and substantial Shareholder
2	BrahmDutt	Key Management Personnel and substantial Shareholder

S.No.	Name of the Party	Nature of Transactions	Transaction during the year
1.	Dinesh Kumar Sharma	Director Remuneration Loan Taken/Given	Rs 90,00,000/- Received of Rs.2,80,00,000/-and Repaid of Rs.2,98,28,924/- during the year Closing Balance as on 31.03.2017 is Nil.
2.	BrahmDutt	Director Remuneration Loan Taken/Given	Rs.90,00,000/- Received of Rs.21,45,300/-and Repaid of Rs.38,15,200/- during the year Closing Balance as on 31.03.2017 is Nil.

For PYRAMID INFRA TECH PRIVATE LIMITED


Director
Dinesh Kumar Sharma
(Din No-02027576)


Director
BrahmDutt
(Din No-02222053)



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Repayment terms and security disclosure for the outstanding Long-Term Borrowings as at 31st March, 2017:

Note 1.3: Long Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Secured		
(i) Term Loan from Kotak Mahindra Ltd	1,07,28,173.00	1,40,40,000.00
(ii) Car Loan from Kotak Mahindra Ltd	92,19,118.00	1,41,80,954.00
(iii) Car Loan from ICICI Bank Ltd	-	19,96,129.00
(iv) Loan from India Infoline Finance Ltd	22,32,71,108.75	7,00,00,000.00
(v) Term Loan from ICICI Bank Ltd	1,36,29,837.00	-
	25,68,48,236.75	10,02,17,083.00

Note 1.3A

- (i) Term Loan of Rs. 10,728,173 (Rs.14,040,000) balance is repayable in 36 equal monthly installments starting from 18th April, 2015.

The loan is secured by way of Plant and machinery owned by company.

- (ii) Term Loan of Rs. 9,219,118 (Rs.14,180,954) balance is repayable in 36 equal monthly installments starting from 28th March, 2015.

The loan is secured by Mercedes Benz car owned by company.

- (iii) Term Loan of Rs. Nil (Rs.19,96,129) balance is repayable in 36 equal monthly installments starting from 01st February, 2014.

The loan is secured by Porscha car owned by company.

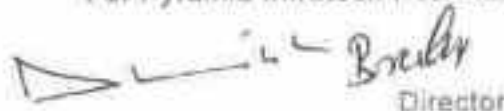
- (iv) Term Loan of Rs. 223,271,108.75 (Rs. 700,00,000) balance is repayable in 18 equal monthly installments starting from 31st December, 2015.

The loan is secured by Land at sector 71 Gurgaon owned by company.

- (v) Term Loan of Rs. 13,629,837.20 (Rs. Nil) balance is repayable in 36 equal monthly installments starting from 25th Oct, 2016.

The loan is secured by way of Plant and machinery owned by company.

For Pyramid Infratech Pvt. Ltd.


Director



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Note 1.1: Share Capital	As on 31st March, 2017	As on 31st March, 2016
Authorised Share Capital		
33500000 Equity Shares of Rs.10/- each with voting rights	33,50,00,000.00	33,50,00,000.00
Issued, Subscribed & Paid up Share Capital		
33500000 equity shares of Rs. 10/- each	33,50,00,000.00	33,50,00,000.00
Total	33,50,00,000.00	33,50,00,000.00

a) Reconciliation of Equity Shares Outstanding at the beginning and at the end of the year

	31 st March, 2017 No. of Shares	31 st March, 2016 No. of Shares	1 st April, 2015 No. of Shares
Equity Shares at the beginning of the year	3,35,00,000.00	3,35,00,000.00	3,35,00,000.00
Add: Shares issued on Exercise of Employee stock option Plan (ESOP)	-	-	-
Equity Shares at the end of the Year	3,35,00,000.00	3,35,00,000.00	3,35,00,000.00

Rights/preferences/restrictions attached to equity shares

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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Details of shareholder holding more than 5% are given as follows together with its holding in no. of shares:-

Name of Shareholders	As on 31st March, 2017		As on 31st March, 2016	
	No. of Shares held	% holding in Shares	No. of Shares held	% holding in Shares
Brahm Dutt	1,67,50,000.00	50.00	1,67,50,000.00	50.00
Dinesh Kumar Sharma	1,67,50,000.00	50.00	1,67,50,000.00	50.00



For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Note 1.13: Cash & Cash Equivalents

Particulars	As on 31st March, 2017	As on 31st March, 2016
Cash in hand	21,21,093	83,36,062
Balances with banks		
In Current Accounts:-		
(i) With Scheduled Banks		
(ii) Others	53,70,26,916	30,08,92,782
Other Bank Balances		
Term deposits having remaining maturity of more than 1 year is made for bank guarantee given:		
(i) For Housing Project at sector 70A, Gurgaon, Haryana	3,20,00,000	3,20,00,000
(ii) For Housing Project sector 86 Gurgaon, Haryana	2,89,00,000	2,89,00,000
Total	60,00,48,008	37,01,28,843


Disclosure on Specified Bank Notes:

The details of Specified Bank Notes (SBNs) or other denomination notes, as defined in the MCA notification G.S.R. 308(E) dated 30 March, 2017, held and transacted during the period from 8 November, 2016 to 31 December, 2016 is provided in the table below:

(In Rupees)			
Particulars	SBNs	Other Denomination Notes	Total
Cash in hand as on 08.11.2016		27,78,729/-	27,78,729/-
Add:- Permitted Receipts including withdrawn from banks	1,49,935/-	-	1,49,935/-
Less:- Permitted Payments	-	10,25,318/-	10,25,318/-
Less:- Amount Deposited in bank	-	-	-
Cash in Hand as on 31.12.2016	1,49,935/-	17,53,411/-	19,03,346

The Company does not maintain details of denomination of currency received and paid in its books of account. The above disclosure has been compiled on the basis of total cash collected and paid as per the books of account and denomination wise details of cash deposited in the bank, available from pay-in slips and other information maintained by the Company.

For Pyramid Infratech Pvt. Ltd.


Director



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Investments (Non-Current)	No. of Shares	No. of Shares	Amount	Amount
Particulars	As on 31st March, 2017	As on 31st March, 2016	As on 31st March, 2017	As on 31st March, 2016
In equity Instruments:				
In Subsidiaries:	2,50,002	2,50,002	35,00,000	35,00,000
In Equity Shares:				
(Vibhore Home Developers Private Limited) (250002@10)				
Total	2,50,002	2,50,002	35,00,000	35,00,000

7. OTHER ASSETS

Particulars	As on 31st March, 2017	As on 31st March, 2016
Unsecured, Considered good		
Advances recoverable in cash or in kind		
(ii) Others	71,35,69,522	61,81,53,101
Prepaid Expenses	12,70,827	14,42,980
Loans and Advances to Employees	82,517	93,944
Total	71,49,22,866	61,96,90,025

8. INVENTORIES

(Valued at cost, unless otherwise stated)	31st March, 2017	31st March, 2016	1st April, 2015
Land, plots and construction work-in-progress	37,45,06,270	39,14,60,001	11,97,46,463
Development rights	-	-	-
Development/construction materials	50,06,22,394	9,30,55,125	7,46,04,309

* During the year ended 31 March 2017, the Company has capitalized borrowing cost of Rs. 3,58,06,802/- to the cost of real estate project under development.

Note: 1.12: Trade Receivables

Particulars	As on 31st March, 2017	As on 31st March, 2016
Debts outstanding for a period exceeding six months		
(i) Secured	-	-
(ii) Unsecured, considered good	-	-
Others		
(i) Secured	-	-
(ii) Unsecured/considered good	8,65,51,959	9,71,73,987
	8,65,51,959	9,71,73,987



Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

5. FIXED ASSETS

The changes in the carrying value of Fixed Assets for the year ended 31st March, 2017 are as follows:

Pyramid Infratech Pvt. Ltd.

Depreciation Chart as per Companies Act, 2013

Note 1.8 & Note 1.20

Amount (in
Rs)

Name of Assets	Gross Block					Depreciation				Net Block	
	As at 01.04.16	Addition During the year	Assets Put to use	Deduction during the year	As at 31.03.17	Upto 31.03.16	Charged during the year	Adjusted during the year	As at 31.03.16	As at 31.03.17	As at 31.03.17
Car	42572207	5501250	0	0	48073457	13466145	6936675	0	23404824	24668033	2510409
Computers	531116	286760	0	0	817876	304766	306138	0	615504	201972	221350
Laptop	1042085	235286	0	0	1278371	359550	451230	0	810780	467591	682530
Mobile	651090	77772	0	0	728862	562783	145754	0	708548	20314	88307
Printer	372218	250262	0	0	622580	262930	182760	0	445690	176830	100280
Furniture	1935319	4044985	0	0	5980304	127930	597007	0	1124937	4855367	180738
Trolley	15500	0	0	0	15500	14765	515	0	15280	220	735
Cycle	6750	0	0	0	6750	5656	381	0	6017	733	1094
Office Equipment	30000	1414641	0	0	1444641	25295	301100	0	325395	1118246	4705
Software	2015908	1331468	0	0	3348376	136244	1115845	0	1252089	2096287	188055
Plant & Machinery	13629375	212280157	0	0	225918532	17752	17000553	0	17018320	208900212	1361167
Total	62802568	225432601	0	0	288235169	15290830	30437953	0	45728783	242506386	475117

6. INVESTMENT PROPERTY

The changes in the carrying value of Investment properties for the year ended 31st March 2017 are as follows:

Pyramid Infratech Pvt. Ltd.

The Changes in the Carrying Value of Investment Properties for the Year ended 31st March, 2017 are as follows:

Amount (in Rs.)

Name of Assets	Gross Block					Depreciation				Net Block
	As at 01.04.16	Addition During the year	Deduction in during the year	As at 31.03.17	Upto 31.03.16	Charged during the year	Adjusted during the year	As at 31.03.16	As at 31.03.17	As at 31.03.16
Agricultural Land	12953102	0	0	12953102	0	0	0	0	12953102	12953102
Total	12953102	0	0	12953102	0	0	0	0	12953102	12953102

Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

1. NATURE OF PRINCIPAL ACTIVITIES

Pyramid Infratech Private Limited ('the Company') is engaged primarily in the business of colonization and real estate development particularly in Affordable Housing. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects. The Company is domiciled in India and its registered office is situated at H-38, GF M2K, White House Sector 56, Gurgaon-122001.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act (to the extent notified). The Financial Statements have been prepared and presented under the Historical Cost Convention on the Accrual Basis of accounting. The management evaluates all the recently issued or revised Accounting Standards on an ongoing basis.

3. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis presented in the financial statements:

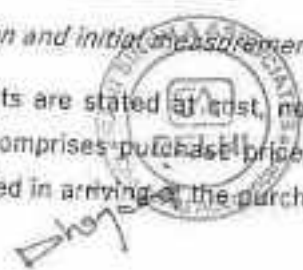
a) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b) Tangible Fixed Assets

Recognition and initial measurement

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly and rebates are deducted in arriving at the purchase price.



For Pyramid Infratech Private Limited

Boh
Director

PYRAMID INFRATECH PRIVATE LIMITED

Registered Office: H-38, GF, M2K, White House Sector, Gurgaon-122001
CIN: U45400HR2008PTC038509; Email Id: office@sushilwadhwa.com

DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the Annual Report on the business and operations of the Company, together with the audited accounts for the financial year ended March 31, 2017.

FINANCIAL RESULTS

(In Rupees)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Total Revenue	36,68,839.00	9,01,49,713.00
Profit Before Depreciation	(89,03,513.38)	1,30,94,239.26
Depreciation	0	62,61,243.73
Profit Before Tax	(89,03,513.38)	68,32,995.53
Provision for Tax - Current	0	(6,77,767.00)
Provision for Tax - Deferred	(1,22,939.10)	1,71,764.25
Adjustments	(23,125.00)	0
Net Profit/loss after Tax	(90,49,577.48)	63,26,993.78

STATE OF COMPANY'S AFFAIRS/ OPERATIONS

The gross total income of your Company for the year ended March 31, 2017 amounted to Rs.36,68,839.00 as against Rs.9,01,49,713.00 during the previous year. After providing for depreciation and tax, net loss amounted to Rs. (90,49,577.48) as against the profit of Rs. 63,26,993.78 in the previous year.

TRANSFER TO RESERVES

The Company has transferred Rs. (90,49,577.48) to accumulated reserves.

DIVIDEND

Due to future growth of the company during the financial year therefore the directors have not recommended any dividend to the shareholders.

DECLARATION BY INDEPENDENT DIRECTORS

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

For Pyramid Infratech Pvt. Ltd.


Director

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES

As on March 31, 2017, the Company has subsidiary. (As per Annexure-II Attached)

CHANGE IN THE NATURE OF BUSINESS

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

DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits during the Financial Year 2016-17 in terms of Chapter V of the Companies Act, 2013 and no amount of principal or interest was outstanding in respect of deposits from the public as on the date of balance sheet.

KEY MANAGERIAL PERSONNEL

Being the Company's Paid- Up Capital is Rs. 33,50,00,000/- (Thirty Three Crore Fifty Lakhs Only) which is more than Rs. 5 Crore. Therefore, provisions relating to appointment of KMP are applicable on the Company & as on 31.03.2017 the Board comprised the following Directors:

Dinesh Kumar Sharma	- Director
BrahmDutt	- Director

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii) That they 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;
- iii) That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That they had prepared the annual accounts on a going concern basis; and
- v) That they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

For Pyramid Infratech Pvt. Ltd.


Director

- vi) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

CHANGE IN CAPITAL STRUCTURE

There is no change in the share capital structure during the year under review.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Policies & Procedures adopted by the company ensure orderly & efficient conduct of the business, including adherence to company's policies, safeguarding the assets, prevention & detection of fraud & errors, accuracy & completeness of the accounting records and timely preparation of reliable financial information.

RISK MANAGEMENT

Pursuant to the requirements of the Companies Act, 2013, your Directors identify, evaluate business risks and opportunities to minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

STATUTORY AUDITORS

In the 6th Annual General Meeting of the Company held on 30th September 2014 M/s Mohit Vaggarwal & Co., Chartered Accounts was appointed as statutory Auditor for Five (5) consecutive years subject to rectification of members at every Annual General Meeting in between whereas by a notice given by the Auditors expressing their inability to accept the appointment in view of the ceiling in the number of Audit prescribed under the provision of the Companies Act, 2013. Consequently there was a casual vacancy caused in the office of statutory auditors and the Company have since appointed M/s. Rani Singh & Associates, Chartered Accounts (FRN No.0024582N), as the statutory Auditors of the Company in the casual vacancy for a period of consecutive 5 years ending on 30.09.2021, in the Extra Ordinary General Meeting held on 23.06.2017 subject to ratification by the members at each Annual General Meeting held in between this period. Accordingly the ratification of their appointment is sought for at the ensuing Annual General Meeting.

The report of the statutory Auditors when read with the notes and schedules forming part of the statements of account as annexed thereto are self explanatory and needs no further elaboration and comments.

For Pyramid Infratech Pvt. Ltd.


Director

AUDITORS' REPORT

The observations of the Auditors (including any qualification, reservation, adverse remark or disclaimer) together with the notes to accounts referred to in the Auditors' Report, are self-explanatory and do not call for any further explanation from the Directors.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not carrying out any manufacturing activity, no information is required to be furnished under section 134(3) (m) of the Companies Act, 2013.

FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as on 31.03.2017 in the prescribed form MGT.9, pursuant to section 92(3) of the Companies Act, 2015 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as **Annexure – I** and forms part of this Report.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2016-17, *Twelve Times* Board meetings were held.

No. Of Meeting Attended By the Directors

S. NO.	Name of the Director	No. of Meetings entitled to attend	No. of Meetings attended
1	Dinesh Kumar Sharma	12	12
2	BrahmDutt	12	12

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Provisions of Section 186 are applicable on the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

The provisions of Section 188 of the Company Act, 2013 are applicable in the Company.

For Pyramid Infratech Pvt. Ltd.


Director

PARTICULARS OF EMPLOYEES

The Company had no employee during the year covered under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review pursuant to the legislation 'Prevention Prohibition and Redressal of Sexual Harassment of Women at Workplace Act 2013' introduced by the Government of India which came into effect from 09th December 2013 the Company has framed a Policy on Prevention of Sexual Harassment at Workplace. There was no case reported during the year under review under the said Policy.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation to the Bankers and other business Associates, in particular, and in general, from all persons associated with the Company. We place on record our appreciation for the contribution made by all the employees towards the growth of your Company.

For and on behalf of the Board of Directors

For Pyramid Infratech Private Limited

For Pyramid Infratech Pvt. Ltd.

Date: 27/06/2017

Place: New Delhi


Director

Dinesh Kumar Sharma

DIN: 02027576

House No 177, Vill Kherla Teh. Sohna
Gurgaon 122001


Director

Director

BrahmDutt

DIN: 02222053

Vpo Wazirabad Distt Gurgaon
Gurgaon-122001

FormAOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures


Part A-Subsidiaries

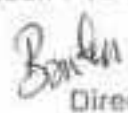
(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl.No	1
Name of the subsidiary	VIBHOR HOME DEVELOPERS PRIVATE LIMITED
The date since when subsidiary was acquired	17/09/2015
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
Share capital	2,70,000.00
Reserves and surplus	(3,30,43,176.95)
Total Assets	44,36,74,100.05
Total Liabilities	44,36,74,100.05
Investments	NIL
Turnover	NIL
Profit before taxation	(2,81,485.25)
Provision for taxation	0.00
Profit after taxation	(2,81,485.25)
Proposed Dividend	0.00
Percentage of shareholding (in percentage)	96.30%

For and on behalf of the Board of Directors

For Pyramid Infratech Private Limited
For Pyramid Infratech Pvt. Ltd.


Director
Dinesh Kumar Sharma
DIN: 02027576
House No 177, Vill Kherla Teh.
Sohna Gurgaon 122001


Director
Brahm Dutt
DIN: 02222053
VPO Wazirabad Distt.
Gurgaon Gurgaon-122001

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

1. NATURE OF PRINCIPAL ACTIVITIES

Pyramid Infratech Private Limited ('the Company') is engaged primarily in the business of colonization and real estate development particularly in Affordable Housing. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects. The Company is domiciled in India and its registered office is situated at H-38, GF M2K, White House Sector 56, Gurgaon-122001.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act (to the extent notified). The Financial Statements have been prepared and presented under the Historical Cost Convention on the Accrual Basis of accounting. The management evaluates all the recently issued or revised Accounting Standards on an ongoing basis.

3. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis presented in the financial statements:

a) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b) Tangible Fixed Assets

Recognition and Initial measurement

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly and rebates are deducted in arriving at the purchase price.



Signature of the Director

Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Subsequent measurement (depreciation and useful lives)

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair 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.

c) Investment Properties

Recognition and initial measurement

Investment properties are properties held to earn rentals or for value appreciation, or both. Investment properties represent Agricultural Land. Investment properties are measured initially at their cost of acquisition or market price whichever is less.

d) Investment in Equity Instruments of Subsidiaries, Joint Ventures and Associates

Investment in equity instruments of subsidiaries, joint ventures and associates, considered as Non Current are carried at cost as per AS 13 'Accounting for Investments'. However, when there is a decline, other than temporary, in the value of a long-term investment, the carrying amount is reduced to recognize the decline.

e) Inventories

The Projects under progress, whose stage of completion is less than 30% of Total Project Cost as on the Closing Date, are included in Inventories. Cost of inventories includes Land (including development rights and land under agreement to purchase), other acquisition cost, borrowing cost, estimated internal development costs and external development charges.

- Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realizable value.
- Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.
- Construction/development material is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

f) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company, when it can be reliably measured and when there exists no uncertainty regarding its ultimate collection. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction.



For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Revenue from real estate projects

Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.

Revenue is recognized in accordance with the terms of duly executed agreements to sell/application forms (containing salient terms of agreement to sell). Estimated project cost includes cost of land/ development rights, borrowing costs, overheads, estimated construction and development cost of such properties.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

FPCM is used to estimate revenue when the project has achieved a reasonable level of completion (25% of estimated cost of construction is incurred). During the year, affordable group housing Project at Sector 70A has completed 17.47% and another project at Sector 86 has completed 17.43% up to the date of Balance Sheet and therefore no revenue from these projects has been recognized during the year.

Interest income

Interest income on Bank Guarantee is recorded on an accrual basis using the effective interest rate (EIR) method.

The Interest Income earned on FDRs kept by the Company with Kotak Mahindra Bank for issuance of Bank Guarantees in favor of Haryana Urban Development Authority & Sweep Accounts for granting of license for development of projects is credited to Financial Expenses under "Development Expenses" of respective projects after setting it off with Bank Guarantee Charges.

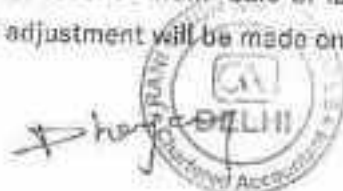
g) Cost of Revenue

Cost of real estate projects

Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the Statement of Profit and Loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above. In consonance with the concept of matching costs and revenue, Final adjustment will be made on completion of the specific project.

Cost of land and plots

Cost of land and plots includes land (including development rights), acquisition cost, estimated internal development costs and external development charges, which is charged to the Statement of Profit and Loss based on the percentage of land/plotted area in respect of which revenue is recognized as explained in accounting policy for revenue from 'Sale of land and plots', in consonance with the concept of matching cost and revenue. Final adjustment will be made on completion of the specific project.



For Pyramid Infratech Private Limited,

Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Cost of development rights

Cost of development rights includes proportionate development rights cost, borrowing costs and other related cost.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized as cost of the asset during the period till the time of completion of 30% of the Total Project. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

i) Taxation

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax. Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealized tax loss are recognized to the extent that it is probable that the underlying tax loss will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit or loss.

j) Employee Benefit

Provident Fund


The Company makes contribution to Statutory Provident Fund in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

Employees Estate Insurance

The Company makes contribution to Employees' State Insurance with the Employees' State Insurance Fund Act, 1948.



For Pyramid Infratech Pvt. Ltd.


Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

k) Trade receivables

The Company classifies its Trade Receivables between Debts outstanding for a period exceeding 6 months and Other Debts, further divided into Secured Debts & Unsecured Debts but considered good.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

l) Cash and Cash Equivalents

Cash and cash equivalents comprises of cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

m) Provision, Contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

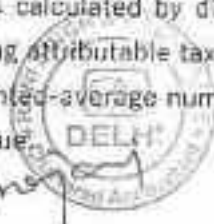
Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company, or
- ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

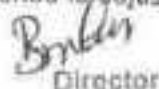
Contingent assets are neither recognized nor disclosed except when realization of income is virtually certain, related asset is disclosed.

n) Earnings per shares

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue.


Shreyas




Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

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 are adjusted for the effects of all dilutive potential equity shares.

o) Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

Recognition of deferred tax assets- The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Provisions- At each balance sheet date, based on the judgment of the management, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgment.

Significant estimates

Revenue and Inventories- The Company recognizes revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgments to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information.

For Pyramid Infratech Pvt. Ltd.


Director



Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

5. FIXED ASSETS

The changes in the carrying value of Fixed Assets for the year ended 31st March, 2017 are as follows:

Pyramid Infratech Pvt. Ltd.											
Depreciation Chart as per Companies Act, 2013											
Note 1.8 & Note 1.20											
Name of Assets	Gross Block					Depreciation				Net Block	
	As at 01.04.16	Addition During the year	Assets Put to use	Deduction during the year	As at 31.03.17	Upto 31.03.16	Charged during the year	Adjusted during the year	As at 31.03.16	As at 31.03.17	As at 31.03.17
Car	42572207	5501250	0	0	48073457	13468149	9936575	0	23404824	24668633	2910402
Computers	531116	286760	0	0	817876	300766	306133	0	615904	201972	221391
Laptop	1042085	236286	0	0	1278371	359550	451230	0	810780	467591	682531
Mobile	651090	17772	0	0	728862	562783	145764	0	708548	20314	88307
Printer	372218	250282	0	0	622500	262930	182760	0	445690	176930	100298
Furniture	1935319	4044985	0	0	5980304	127930	587007	0	1124937	4855307	180738
Trolley	15500	0	0	0	15500	14755	515	0	15280	220	735
Cycle	6750	0	0	0	6750	5956	361	0	5017	733	1094
Office Equipment	30000	1414641	0	0	1444641	25295	301102	0	326395	1110246	4705
Software	2016608	1331468	0	0	3348076	136244	1115845	0	1252069	2086287	188056
Plant & Machinery	13625375	212289157	0	0	225918532	17762	17000558	0	17019320	208900212	1361161
Total	62902568	225432501	0	0	288235169	15290730	30437953	0	45728783	242506388	4751117

6. INVESTMENT PROPERTY

The changes in the carrying value of investment properties for the year ended 31st March 2017 are as follows:

Pyramid Infratech Pvt. Ltd.											
The Changes in the Carrying Value of Investment Properties for the Year ended 31st March, 2017 are as follows:											
Name of Assets	Gross Block					Depreciation				Net Block	
	As at 01.04.16	Addition During the year	Deduction during the year	As at 31.03.17	Upto 31.03.16	Charged during the year	Adjusted during the year	As at 31.03.16	As at 31.03.17	As at 31.03.16	As at 31.03.17
Agricultural Land	12953102	0	0	12953102	0	0	0	0	12953102	12953102	12953102
Total	12953102	0	0	12953102	0	0	0	0	12953102	12953102	12953102

Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Investments (Non-Current)	No. of Shares	No. of Shares	Amount	Amount
Particulars	As on 31st March, 2017	As on 31st March, 2016	As on 31st March, 2017	As on 31st March, 2016
In equity Instruments:				
In Subsidiaries:	2,50,002	2,50,002	35,00,000	35,00,000
In Equity Shares:				
(Vibhore Home Developers Private Limited) (250002@10)				
Total	2,50,002	2,50,002	35,00,000	35,00,000

7. OTHER ASSETS

Particulars	As on 31st March, 2017	As on 31st March, 2016
Unsecured, Considered good		
Advances recoverable in cash or in kind		
(ii) Others	71,35,69,522	61,81,53,101
Prepaid Expenses	12,70,827	14,42,980
Loans and Advances to Employees	82,517	93,944
Total	71,49,22,866	61,96,90,025

8. INVENTORIES

(Valued at cost, unless otherwise stated)	31st March, 2017	31st March, 2016	1st April, 2015
Land, plots and construction work-in-progress	37,45,06,270	39,14,60,001	11,97,46,463
Development rights	-	-	-
Development/construction materials	50,06,22,394	9,30,55,125	7,46,04,309

* During the year ended 31 March 2017, the Company has capitalized borrowing cost of Rs. 3,58,06,802/- to the cost of real estate project under development.

Note: 1.12: Trade Receivables

Particulars	As on 31st March, 2017	As on 31st March, 2016
Debts outstanding for a period exceeding six months		
(i) Secured	-	-
(ii) Unsecured, considered good	-	-
Others		
(i) secured	-	-
(ii) Unsecured considered good	8,65,51,959	9,71,73,987
	8,65,51,959	9,71,73,987

Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Note 1.13: Cash & Cash Equivalents

Particulars	As on 31st March, 2017	As on 31st March, 2016
Cash in hand	21,21,093	83,36,062
Balances with banks		
In Current Accounts:-		
(i) With Scheduled Banks	53,70,26,916	30,08,92,782
(ii) Others	-	-
Other Bank Balances		
Term deposits having remaining maturity of more than 1 year is made for bank guarantee given:		
(i) For Housing Project at sector 70A, Gurgaon, Haryana	3,20,00,000	3,20,00,000
(ii) For Housing Project sector 86 Gurgaon, Haryana	2,89,00,000	2,89,00,000
Total	60,00,48,008	37,01,28,843

Disclosure on Specified Bank Notes:

The details of Specified Bank Notes (SBNs) or other denomination notes, as defined in the MCA notification G.S.R. 308(E) dated 30 March, 2017, held and transacted during the period from 8 November, 2016 to 31 December, 2016 is provided in the table below:

(In Rupees)

Particulars	SBNs	Other Denomination Notes	Total
Cash in hand as on 08.11.2016		27,78,729/-	27,78,729/-
Add:- Permitted Receipts including withdrawn from banks	1,49,935/-	-	1,49,935/-
Less:- Permitted Payments	-	10,25,318/-	10,25,318/-
Less:- Amount Deposited in bank	-	-	-
Cash in Hand as on 31.12.2016	1,49,935/-	17,53,411/-	19,03,346

The Company does not maintain details of denomination of currency received and paid in its books of account. The above disclosure has been compiled on the basis of total cash collected and paid as per the books of account and denomination wise details of cash deposited in the bank, available from pay-in slips and other information maintained by the Company.



For Pyramid Infratech Pvt. Ltd.

Bondhu
Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Note 1.1: Share Capital	As on 31st March, 2017	As on 31st March, 2016
Authorised Share Capital		
33500000 Equity Shares of Rs.10/-each with voting rights	33,50,00,000.00	33,50,00,000.00
	-	-
Issued, Subscribed & Paid up Share Capital		
33500000 equity shares of Rs. 10/- each	33,50,00,000.00	33,50,00,000.00
Total	33,50,00,000.00	33,50,00,000.00

a) Reconciliation of Equity Shares Outstanding at the beginning and at the end of the year

	31 st March, 2017 No. of Shares	31 st March, 2016 No. of Shares	1 st April, 2015 No. of Shares
Equity Shares at the beginning of the year	3,35,00,000.00	3,35,00,000.00	3,35,00,000.00
Add: Shares Issued on Exercise of Employee stock option Plan(ESOP)	-	-	-
Equity Shares at the end of the Year	3,35,00,000.00	3,35,00,000.00	3,35,00,000.00

Rights/preferences/restrictions attached to equity shares

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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Details of shareholder holding more than 5% are given as follows together with its holding in no. of shares:-

	As on 31st March, 2017		As on 31st March, 2016	
Name of Shareholders	No. of Shares held	% holding in Shares	No. of Shares held	% holding in Shares
Brahm Dutt	1,67,50,000.00	50.00	1,67,50,000.00	50.00
Dinesh Kumar Sharma	1,67,50,000.00	50.00	1,67,50,000.00	50.00



For Pyramid Infratech Pvt. Ltd.

Boruly
Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

Repayment terms and security disclosure for the outstanding Long-Term Borrowings as at 31st March, 2017:

Note 1.3: Long Term Borrowings

Particulars	As on 31st March, 2017	As on 31st March, 2016
Loans Repayable on Demand		
Secured		
(i) Term Loan from Kotak Mahindra Ltd	1,07,28,173.00	1,40,40,000.00
(ii) Car Loan from Kotak Mahindra Ltd	92,19,118.00	1,41,80,954.00
(iii) Car Loan from ICICI Bank Ltd	-	19,96,129.00
(iv) Loan from India Infoline Finance Ltd	22,32,71,108.75	7,00,00,000.00
(v) Term Loan from ICICI Bank Ltd	1,36,29,837.00	-
	25,68,48,236.75	10,02,17,083.00

Note 1.3A

- (i) Term Loan of Rs. 10,728,173 (Rs.14,040,000) balance is repayable in 36 equal monthly installments starting from 18th April, 2015.

The loan is secured by way of Plant and machinery owned by company.

- (ii) Term Loan of Rs. 9,219,118 (Rs.14,180,954) balance is repayable in 36 equal monthly installments starting from 28th March, 2016.

The loan is secured by Mercedes Benz car owned by company.

- (iii) Term Loan of Rs. Nil (Rs.19,96,129) balance is repayable in 36 equal monthly installments starting from 01st February, 2014.

The loan is secured by Porsche car owned by company.

- (iv) Term Loan of Rs. 22,32,71,108.75 (Rs. 70,000,000) balance is repayable in 18 equal monthly installments starting from 31st December, 2015.

The loan is secured by Land at sector 71 Gurgaon owned by company.

- (v) Term Loan of Rs. 13,629,837.20 (Rs. Nil) balance is repayable in 36 equal monthly installments starting from 25th Oct, 2016.

The loan is secured by way of Plant and machinery owned by company.



For Pyramid Infratech Pvt. Ltd.

[Signature]

[Signature]
Director

Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

(g) Related Party Disclosures

Related parties with whom Transactions have taken place during the year

Related Party Disclosure as required by accounting Standard- 18 issued by the Institute of Chartered Accountants of India:

SLNo.	Name of Related Party	Nature of Relationship
1.	Dinesh Kumar Sharma	Key Management Personnel and substantial Shareholder
2	BrahmDutt	Key Management Personnel and substantial Shareholder

S.No.	Name of the Party	Nature of Transactions	Transaction during the year
1.	Dinesh Kumar Sharma	Director Remuneration Loan Taken/Given	Rs 90,00,000/- Received of Rs.2,80,00,000/-and Repaid of Rs.2,98,28,924/- during the year Closing Balance as on 31.03.2017 is Nil.
2.	BrahmDutt	Director Remuneration Loan Taken/Given	Rs.90,00,000/- Received of Rs.21,45,300/-and Repaid of Rs.38,15,200/- during the year Closing Balance as on 31.03.2017 is Nil.

For PYRAMID INFRA TECH PRIVATE LIMITED

For Pyramid Infratech

BrahmDutt
Director

Director
BrahmDutt
(Din No-02222053)

Director
Dinesh Kumar Sharma
(Din No-02027576)



Notes to the Standalone Financial Statements
Pyramid Infratech Private Limited

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

1. NATURE OF PRINCIPAL ACTIVITIES

Pyramid Infratech Private Limited ('the Company') is engaged primarily in the business of colonization and real estate development particularly in Affordable Housing. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects. The Company is domiciled in India and its registered office is situated at H-38, GF M2K, White House Sector 56, Gurgaon-122001.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act (to the extent notified). The Financial Statements have been prepared and presented under the Historical Cost Convention on the Accrual Basis of accounting. The management evaluates all the recently issued or revised Accounting Standards on an ongoing basis.

3. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis presented in the financial statements:

a) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

b) Tangible Fixed Assets

Recognition and initial measurement

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly and rebates are deducted in arriving at the purchase price.



For Pyramid Infratech Private Limited

Director

Notes to the Standalone Financial Statements Pyramid Infratech Private Limited

Subsequent measurement (depreciation and useful lives)

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair 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.

c) Investment Properties

Recognition and initial measurement

Investment properties are properties held to earn rentals or for value appreciation, or both. Investment properties represent Agricultural Land. Investment properties are measured initially at their cost of acquisition or market price whichever is less.

d) Investment in Equity Instruments of Subsidiaries, Joint Ventures and Associates

Investment in equity instruments of subsidiaries, joint ventures and associates, considered as Non-Current are carried at cost as per AS 13 'Accounting for Investments'. However, when there is a decline, other than temporary, in the value of a long-term investment, the carrying amount is reduced to recognize the decline.

e) Inventories

The Projects under progress, whose stage of completion is less than 30% of Total Project Cost as on the Closing Date, are included in Inventories. Cost of inventories includes Land (including development rights and land under agreement to purchase), other acquisition cost, borrowing cost, estimated internal development costs and external development charges.

- Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realizable value.
- Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.
- Construction/development material is valued at lower of cost and net realizable value.

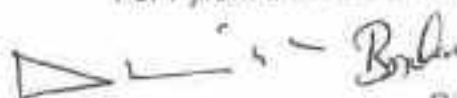
Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

f) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company, when it can be reliably measured and when there exists no uncertainty regarding its ultimate collection. Revenue is measured at the fair value of the consideration received/receivable net of rebata and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction.



For Pyramid Infratech Pvt. Ltd.



Director