

M/S PERFECT BUILDWELL PRIVATE LIMITED
CIN:U45201DL2004PTC125145

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	30,000,000	30,000,000
(b) Reserves and surplus	2	15,887,963	3,969,291
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings			166,985
(b) Deferred tax liabilities			198,294,445
(c) Other Long term liabilities	3	397,155,820	-
(d) Long-term provisions			-
(4) Current liabilities			
(a) Short-term borrowings			-
(b) Trade payables	4	201,740,492	408,034,868
(c) Other current liabilities	5	18,059,942	9,796,687
(d) Short-term provisions	6	5,953,166	261,755
TOTAL (Rs)		668,797,384	650,524,030
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	2,076,585	2,992,372
(ii) Intangible assets			-
(b) Non-current investments			-
(c) Deferred tax assets(net)	8	136,569	-
(d) Long-term loans and advances	9	337,748,396	171,522,396
(e) Other non-current assets	10	37,491,396	22,437,962
(2) Current assets			
(a) Current investments			
(b) Inventories	11	256,870,301	323,091,465
(c) Trade receivables	12	12,503,092	43,177,670
(d) Cash and Cash equivalents	13	5,985,231	56,083,496
(e) Short-term loans and advances			-
(f) Other current assets	14	15,085,813	31,218,669
TOTAL (Rs)		668,797,384	650,524,030

Notes to Accounts

1-21

For Anubha & Raman
Chartered Accountants
Firm Reg. No: 09944N

Raman Bhatia
Partner
Membership No. 088416
Place: New Delhi
Date : 02.09.2017

For and on behalf of

Perfect Buildwell Private Limited

Ajay Bharti
(Director)
DIN: 00999777

Vipul Suchdeva
(Director)
DIN: 01210309

M/S PERFECT BUILDWELL PRIVATE LIMITED
CIN:U45201DL2004PTC125145

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

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	15	572,715,625	1,126,000
II. Other income	16	6,358,573	3,840,214
III. Total Revenue (I+II)		579,074,198	4,966,214
IV. Expenses:			
(a) Cost of materials consumed	17	479,067,441	193,091,771
(b) Purchases of Stock In Trade			
(c) Changes in inventories of finished goods, work-in-process and stock-in-Trade	11	66,221,164	(206,363,445)
(d) Employee benefits expenses	18	8,161,206	1,199,000
(e) Finance costs	19	272,761	7,264,161
(f) Depreciation and amortization expenses		1,005,412	1,194,362
(g) Other Expenses	20	7,042,384	7,791,514
Total Expenses		561,770,368	4,177,363
V. Profit before exceptional and extraordinary items and Tax (III-IV)		17,303,830	788,851
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		17,303,830	788,851
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII-VIII)		17,303,830	788,851
X. Tax expense:			
(1) Current tax		5,688,711	243,755
(2) Deferred tax Assets/ (Liabilities)		(303,554)	173,563
(3) Previous Tax/Int. Adjusted			
XI. Profit (loss) for the period from continuing operations (VII-VIII)		11,918,673	371,533
XII. Profit / (loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing Operations		-	-
XIV. Profit / (loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI +XIV)		11,918,673	371,533
XVI. Earnings per equity share:			
(1) Basic		3.97	0.12
(2) Diluted		-	-

Notes to Accounts

1-21

For Anubha & Raman
Chartered Accountants
Firm Reg. No: 009944N

Raman Bhatia
Partner
Membership No. 088416
Place: New Delhi
Date : 02.09.2017

For and on behalf of

Perfect Buildwell Private Limited

Ajay Bharti
(Director)

DIN: 00999777

Vipul Suchdeva
(Director)

DIN: 01210309

M/S PERFECT BUILDWELL PRIVATE LIMITED
CIN:U45201DL2004PTC125145
D-64, 1st Floor, Defence Colony, New Delhi-110024
Email Id-director@perfectbuildwell.com, Tel: 011-24616415

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR OF 31st MARCH, 2017

Note 1: Share Capital

Particulars	As on 31.03.2017	As on 31.03.2016
SHARE CAPITAL		
AUTHORISED		
30,00,000 Equity Shares of Rs. 10/- each (30,00,000 Equity Shares of Rs. 10/- each)	30,000,000	30,000,000
ISSUED SUBSCRIBED & PAID UP		
30,00,000 Equity Shares of Rs. 10/- each fully paid up (30,00,000 Equity Shares of Rs. 10/- each) previous year	30,000,000	30,000,000
List of Shareholders holding more than 5% shares		
Name of Shareholders	No. of Shares	No. of Shares
(i) Vipul Suchdeva 50%	1,500,000	1,500,000
(iii) Ajay Bharti 50%	1,500,000	1,500,000

Note 2: Reserves and Surplus

Particulars	As on 31.03.2017	As on 31.03.2016
Opening Balance	3,969,291	3,597,758
Net Profit of Current Year	11,918,673	371,533
Closing Balance	15,887,963	3,969,291
Total (Rs.)	15,887,963	3,969,291

Note 3: Other Long Term Liabilities

Particulars	As on 31.03.2017	As on 31.03.2016
Advances		
Perspicuity Consultants Pvt Ltd		8,250,000
M.S.Kataria		5,000,000
Raj Hans Kataria	66,840,000	32,100,000
Responsive Finance	9,285,000	9,285,000
Shri Paras Enterprises	4,500,000	3,900,000
Axis Bank OD	41,105,075	749,029
HDFC Used Car Loan	2,822,543	3,499,214
M.K. Dang	14,500,000	14,500,000
Nupur Kataria	25,000,000	25,000,000
Manoj Kataria	60,340,000	20,600,000
Sukhbir Kataria	163,017,000	70,350,000
Bhasin Associates	1,000,000	1,000,000
Krishna Creative Developers Pvt. Ltd.	1,000,000	1,000,000
Dinesh Arya	7,585,000	2,900,000
From Shareholders & Directors		
Director's Current Account	161,202	161,202
Total (Rs.)	397,155,820	198,294,445



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Note 4: Trade Payables

Particulars	As on 31.03.2017	As on 31.03.2016
Trade Payable	4,182,277	1,310,118
Advance from Customers	197,558,215	406,724,750
Total (Rs.)	201,740,492	408,034,868

Note 5: Other Current Liabilities

Particulars	As on 31.03.2017	As on 31.03.2016
Sunil Mehendiratta	19,101	19,101
S. K. Arora	-	2,190,330
Vivek Mittal	500,000	500,000
Labour Cess	1,495,492	-
Harneet Singh & Associates	17,730	-
TDS Payable-Rent U/s 194I	6,500	-
Vat 1%	7,681,505	-
CCD-AEBC-63008 (Credit Card)	6,205	-
TDS Payable U/S 194A	-	133,967
TDS Payable on Commission	29,000	111,700
TDS Payable on Contractor	390,649	374,710
TDS Payable on Professional	30,000	37,500
TDS Payable -PBW	-	13,857
Salary Payable	467,930	385,580
Retention Money	3,433,022	327,827
Service Tax Payable	927,309	2,289,799
TDS Payable on Employee	55,000	31,000
WCT Payable	2,963,713	814,410
Customers in Waiting	-	2,544,499
Swachh Bharat Cess Payable	36,787	22,407
Total (Rs.)	18,059,942	9,796,687

Note 6: Short-term Provisions

Particulars	As on 31.03.2017	As on 31.03.2016
Audit Fee Payable	20,700	18,000
Provision for Income Tax	5,932,466	243,755
Total (Rs.)	5,953,166	261,755



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M/S PERFECT BUILDWELL PRIVATE LIMITED
CIN:U45201DL2004PTC125145
D-64, 1st Floor, Defence Colony, New Delhi-110024
Email:td-director@perfectbuildwell.com, Tel: 011-24616415

NOTES OF FIXED ASSETS AS PER COMPANIES ACT 2013

TANGIBLE ASSETS AS ON 31-03-2017
Note:-7 Depreciation Schedule

Annexure-1

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		BALANCE AS ON 01.04.2016	ADDITIONS DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	BALANCE AS ON 31.03.2017	BALANCE AS ON 01.04.2016	CHARGED DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	BALANCE AS ON 31.03.2017	BALANCE AS ON 31.03.2017	BALANCE AS ON 31.03.2016
1	Air Conditioner	27,000	-	-	27,000	25,158	492	-	25,650	1,350	1,842
2	Furniture	27,000	41,625	-	68,625	1,455	17,966	-	19,421	49,204	25,545
3	Laptop	46,000	-	-	46,000	8,835	28,489	-	37,324	8,676	37,165
4	Printer	12,400	-	-	12,400	1,609	4,847	-	6,456	5,944	10,791
5	Server	31,250	-	-	31,250	7,354	17,330	-	24,684	6,566	23,896
6	UPS	1,500	-	-	1,500	241	572	-	813	687	1,259
7	Mobile	62,000	-	-	62,000	2,901	18,463	-	21,364	40,636	59,099
8	Invertor	-	48,000	-	48,000	-	24,280	-	24,280	23,720	-
9	Range Rover Car	4,000,000	-	-	4,000,000	1,167,225	892,973	-	2,060,198	1,939,802	2,832,775
	TOTAL	4,207,150	89,625	-	4,296,775	1,214,778	1,005,412	-	2,220,190	2,076,585	2,992,372



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Note 8: Deferred Tax

Particulars	As on 31.03.2017	As on 31.03.2016
Balance as per Last Balance Sheet	(166,985)	6,578
Balance debited/credited to P&L A/c	136,569	173,563
Total (Rs.)	(303,554)	(166,985)

Note 9: Long Term Loans & Advances

Particulars	As on 31.03.2017	As on 31.03.2016
Bhagwati Dream Homes Pvt Ltd	4,229,477	4,229,477
Sri Venkatesh Builders	15,945,000	15,945,000
Deluris Buildtech India Pvt. Ltd	140,550,000	75,500,000
Manmohan Krishan Dang	21,950,000	21,950,000
Tedre Realcon India P. Ltd.	7,400,000	2,600,000
Ajay Bharti	8,250,000	5,750,000
Sandeep Maheshwari	39,200,000	31,700,000
Nishit Kataria	6,000,000	6,000,000
Deepak Gupta	5,000,000	-
Prem Rani	1,000,000	-
Hind Pal Singh Ahuja	10,000,000	-
SAHIL MAHESHWARI	35,200,000	-
Shri Paras Enterprises	600,000	-
Jagdish	1,100,000	-
Manish Singhal	1,650,000	-
Tushar	3,000,000	3,000,000
Vipul Sachdeva	1,945,000	1,945,000
E-Responsive Prop.(Kavita Maheshwari)	1,000,000	1,000,000
Ravi	24,000	48,000
Sanjeev Bahl	200,000	200,000
Zara Infrastructure Pvt Ltd	31,850,000	-
JV- Bhagwati Dream Homes	1,654,919	1,654,919
Total (Rs.)	337,748,396	171,522,396

Note 10: Other Non Current Assets

Particulars	As on 31.03.2017	As on 31.03.2016
FDR-Axis Bank	32,585,000	2,800,000
FDR-RBL Bank Guarantee	3,580,188	18,950,000
Security Deposit	750	750
Accrued Interest	1,325,458	687,212
Total (Rs.)	37,491,396	22,437,962

Note 11: Inventories

Particulars	As on 31.03.2017	As on 31.03.2016
Opening Stock	323,091,465	116,728,020
Closing Stock	256,870,301	323,091,465
Total (Rs.)	66,221,164	(206,363,445)



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Note 12: Trade Receivable

Particulars	As on 31.03.2017	As on 31.03.2016
Trade Receivables	12,503,092	43,177,670
Total (Rs.)	12,503,092	43,177,670

Note 13: Cash and cash equivalents

Particulars	As on 31.03.2017	As on 31.03.2016
Cash in Hand	2,956,416	2,809,507
Balance with Banks in Current Accounts		
-HDFC Nirwana Greens A/c	484,574	49,204
-Vijaya Bank	1,137,588	225,717
-Axis Bank	1,406,653	52,999,068
Total (Rs.)	5,985,231	56,083,496

Note 14: Other Current Assets

Particulars	As on 31.03.2017	As on 31.03.2016
TDS	141,823	144,703
Advance Income Tax	275,000	275,000
Income Tax Refund Receivable for AY. 2012-13	20,230	20,230
Krishi Kalyan Cess	4,152	-
House Constructions 61-62 NG	3,378,104	3,064,505
TDS A.Y. 2017-18	98,430	135
Mobilisation Advance	8,533,349	24,321,210
Service Tax Input	3,447,410	3,305,571
TCS Collected at Source	2,530	2,530
Tax Deducted From Rent Upto 31.3.10	84,785	84,785
Total (Rs.)	15,985,813	31,218,669



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Note 15: Revenue from operations

Particulars	As on 31.03.2017	As on 31.03.2016
Nirwana Green Sale	840,625	1,126,000
Project Sale	571,875,000	
Total (Rs.)	572,715,625	1,126,000

Note 16: Other Income

Particulars	As on 31.03.2017	As on 31.03.2016
Interest on FDR	1,513,674	1,455,940
Rent Income	117,000	-
Interest on income tax refund	-	2,030
Cancellation Charges	1,390,000	1,775,000
Discount Received	7,084	125,630
Other Income	65,110	7,000
Balance Written off	3,265,705	15,730
SBOP-FDR Interest Income-PBW	-	458,884
Total (Rs.)	6,358,573	3,840,214

Note 17: Cost of Materials Consumed

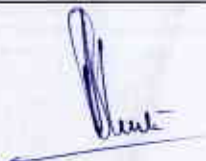
Particulars	As on 31.03.2017	As on 31.03.2016
Purchases	1,729,161	21,436,650
Direct Expenses	477,338,280	171,655,121
Total (Rs.)	479,067,441	193,091,771

Note 18: Employee Benefit Expenses

Particulars	As on 31.03.2017	As on 31.03.2016
Staff Salary	8,161,206	1,199,000
Total (Rs.)	8,161,206	1,199,000

Note 19: Finance Cost

Particulars	As on 31.03.2017	As on 31.03.2016
Bank Charges & Interest	31,036	33,336
Bank Guarantee Expense	241,725	7,230,825
Total (Rs.)	272,761	7,264,161





Note 20 : Other Expenses

Particulars	As on 31.03.2017	As on 31.03.2016
House Tax	139,125	-
Audit Fees	20,700	20,000
Administrative and Other Expenses Nirwana Greens	398,796	2,294,421
Interest on Late Payment of Refund to Customers	25,899	5,470
Interest on Income Tax	-	1,008
Vehicle Repair & Maintenance	43,614	-
Visa Expenses	582,089	-
Data Card & EPABX Expenses	11,876	-
Electricity Bill DA	277,910	111,240
ROC Fee	23,559	36,412
Legal & Professional Charges	1,647,600	636,000
Computer Repair & Maintenance	48,635	-
Office Expenses	34,257	-
Printing & Stationery	113,053	76,935
Office Rent	780,000	-
Interest on TDS	53,171	21,160
Repair & Maintenance	74,200	149,800
Telephone Expenses	35,781	2,163
Travelling & Conveyance	1,229,281	1,701,275
Water Charges	16,920	-
Postage and Courier	102,176	46,760
Valuation Expenses	28,500	40,000
Misc. Expenses	52,104	12,508
Interest on OD Account	747,289	3,904
Interest on Loan	-	2,000,000
Phone Insurance	-	4,050
Processing Fee	25,000	22,500
Round Off	(76)	2
Short Recovery	(1,170)	100
Insurance Premium	88,432	76,945
Interest on Car Loan	415,329	409,214
Sales and Promotion Expenses	3,000	6,205
Swachh Bharat Cess	25,334	88,498
Website Development Expenses	-	24,945
Total (Rs.)	7,042,384	7,791,514



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Depreciation Schedule as per Income Tax Act, 1961

S.No.	PARTICULARS	W.D.V. AS ON 01/04/2016 (Rs.)	ADDITIONS DURING THE YR. PUT TO USE FOR		AMOUNT ADJUSTED DURING THE YEAR	AMOUNT CHARGEABLE TO DEPRECIATION (Rs.)	RATE %	DEPRECIATION (Rs.)	W.D.V. AS ON 31/03/2017 (Rs.)
			MORE THAN 180 DAYS	LESS THAN 180 DAYS					
1	Air Conditioner	11,979.77	-	-	-	11,979.77	0.15	1,796.97	10,182.80
2	Furniture	25,650.00	-	41,625.00	-	67,275.00	0.10	4,646.25	62,628.75
3	Laptop	32,200.00	-	-	-	32,200.00	0.60	19,320.00	12,880.00
4	Printer	11,470.00	-	-	-	11,470.00	0.15	1,720.50	9,749.50
5	Server	21,875.00	-	-	-	21,875.00	0.60	13,125.00	8,750.00
6	Invertor	-	-	48,000.00	-	48,000.00	0.15	3,600.00	44,400.00
7	UPS	1,050.00	-	-	-	1,050.00	0.60	630.00	420.00
8	Mobile	57,350.00	-	-	-	57,350.00	0.15	8,602.50	48,747.50
9	Range Rover Car	3,400,000.00	-	-	-	3,400,000.00	0.15	510,000.00	2,890,000.00
TOTAL		3,561,574.77	-	89,625.00	-	3,651,199.77		563,441.22	3,087,758.55

Calculation of DTA/DTL

Depreciation as per CL	1,005,412	911,928	93,484
Depreciation as per IT	563,441	520,399	43,042
Timing difference (Resulting in Assets)	441,971	391,528	50,443
DTA	136,560	120,002	15,507
Less: DTL Opening	166,985	-	-
DTL Reversed and DTA Created In P&L	303,554	120,982	15,587



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Vinod. Singh

PERFECT BUILDWELL PRIVATE COMPANY

Note: - 21 SIGNIFICANT ACCOUNTING POLICIES

FOR THE YEAR ENDED MARCH 31, 2017

(All amounts in rupees)

1. BACKGROUND

Perfect Buildwell Private Limited ('the Company') is engaged primarily in the business of colonization and real estate development. 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 also engaged in the business of leasing, maintenance services and recreational activities which are related to the overall development of real estate business. The Company is domiciled in India and its registered office is situated at D-64, First Floor, Defence Colony, New Delhi-110 024.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

These financial statements for the year ended 31 March 2017 are the first financial statements which the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended 31 March 2016, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP), which have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

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. RECENT ACCOUNTING PRONOUNCEMENT

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flow' and Ind AS 102, 'Share-based payment.' The amendments are applicable to the Company from 1 April 2017.



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Amendment to Ind AS 7

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company is evaluating the requirements of the amendment and its impact on the financial statements.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS. The significant accounting policies are as follows:

(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) Capital work-in-progress under development-

Capital work-in-progress under development represents expenditure incurred in respect of capital projects/intangible assets under development and are carried at cost. Cost includes land, related acquisition expenses, development/ construction costs, borrowing costs and other direct expenditure.

(c) Inventories-

- Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realizable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.
- Construction work-in-progress of constructed properties other than Special Economic Zone (SEZ) projects 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.



(d) Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. 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 as set-out below:

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.

Sale of land and plots

Sale of land and plots (including development rights) is recognized in the financial year in which the agreement to sell/application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers. Where the Company has any remaining substantial obligations as per agreements, revenue is recognized on 'Percentage of Completion method' as explained above under 'revenue from real estate projects'.

Rental income

Rental income is recognized on a straight-line basis over the terms of the lease, except for contingent rental income which is recognized when it arises and where scheduled increase in rent compensates the lessor for expected inflationary costs. Parking income and fit out rental income is recognized in statement of profit and loss on accrual basis.

(e) Unbilled receivables

Unbilled receivables represent:

- Revenue recognized based on percentage of completion method, as per policy on revenue, over and above the amount due as per the payment plans agreed with the customers; and
- Balance on account of straight lining of rental income over the estimated rent free period.

(f) Cost of revenue-

Cost of real estate projects

Cost of constructed properties other than SEZ projects, 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



[Signature]

Vinod. Singh

consonance with the concept of matching costs and revenue. Final adjustment is 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 is made on completion of the specific project.

(g) Borrowing costs-

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. 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.

6. MANAGERIAL REMUNERATION

Managerial remuneration paid to directors during the year is Rs. 22,50,000/- to Mr. Ajay Bharti.

7. LEASES

The company does not have any operating leases for its office as on 31.03.2017.

8. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, CSR is not applicable on the Company.

9. Payment to Auditors:	2016-17	2015-16
As Audit Fees	20,700/-	20,000/-

10. As per the provisions of the accounting standard 22:

As per Accounting Standard 22 on accounting for taxes on income issued by the Institute of Chartered Accountant of India, There is provision for Deferred Tax Assets as at 31st March is Rs. 1,36,569/- during the year.

11. Segment Information

The Board of Directors of the Company reviews the performance of the Company. Company has no reportable primary segments.

12. Prior Period Comparatives

Prior period amounts have been reclassified, wherever necessary, to confirm the current year's presentation.



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13. Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other Denomination	Total
Closing cash in hand as on 8th November 2016	30,95,000	7,08,555	38,03,555
Add: Permitted receipts		9,45,500	9,45,500
Less: Permitted Payments	-	36,232	36,232
Less: Amount deposited in banks	30,95,000	-	30,95,000
Closing cash in hand as on 30th December 2016	-	16,17,823	16,17,823

14. Related Party Disclosure as per AS-18

Name of Party	Relationship
Ajay Bharti	Director/ Key Managerial Person
Vipul Suchdeva	Director/ Key Managerial Person
Magic Info Solutions Private Limited	Company in which KMP is Director
Sri Venkatesh Builders	Propriety concern of Director
Zara TM Projects Private Limited	Company in which KMP is Director
Deluris Buildtech India Private Limited	Company in which KMP is Director
Satkartar Promoters And Builders Private Limited	Company in which KMP is Director
Mega Infratech Private Limited	Company in which KMP is Director
Gromax Properties Private Limited	Company in which KMP is Director
Best Floriculture Private Limited	Company in which KMP is Director
Tedre Realcon India Private Limited	Company in which KMP is Director
Sri Venkatesh Builder	Firm in which Director is Partner
Zara Infrastructure Private Limited	Company in which KMP is Director

Name of Party	Loan Taken/ Received	Loan Given/ Repay	Remuneration
Ajay Bharti	5,50,000/-	14,00,000/-	22,50,000/-
Zara Infrastructure Private Limited	4,36,50,000/-	7,55,00,000/-	N.A.
Satkartar Promoters And Builders Private Limited	Nil	16,50,000/-	N.A.
Deluris Buildtech India Private Limited	3,10,00,000/-	9,60,50,000/-	N.A.
Tedre Realcon India Private Limited	Nil	48,00,000/-	N.A.

For Anubha & Raman

Chartered Accountants

Firm Reg. No: 009944N



Raman Bhatia

Partner

M. No. 088416

Place: New Delhi

Date: 02 September, 2017

For and on behalf of

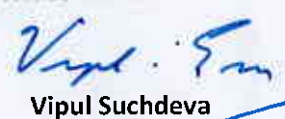
Perfect Buildwell Private Limited



Ajay Bharti

Director

DIN: 00999777



Vipul Suchdeva

Director

DIN: 01210309