

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

BALANCE SHEET AS AT 31ST MARCH, 2018

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	23,761,820	15,887,964
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			-
(3) Non-current liabilities			
(a) Long-term borrowings			-
(b) Deferred tax liabilities			-
(c) Other Long term liabilities	3	437,750,357	397,155,820
(d) Long-term provisions			-
(4) Current liabilities			
(a) Short-term borrowings			-
(b) Trade payables	4	257,816,987	201,740,492
(c) Other current liabilities	5	45,564,577	18,059,943
(d) Short-term provisions	6	3,181,025	5,953,166
TOTAL (Rs)		798,074,766	668,797,384
II.ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	1,463,016	2,076,585
(ii) Intangible assets			-
(b) Non-current investments			-
(c) Deferred tax assets(net)	8	72,005	136,569
(d) Long-term loans and advances	9	405,756,381	337,748,396
(e) Other non-current assets	10	39,618,231	37,491,396
(2) Current assets			
(a) Current investments			
(b) Inventories	11	208,470,301	256,870,301
(c) Trade receivables	12	66,665,331	12,503,092
(d) Cash and Cash equivalents	13	54,717,844	5,985,231
(e) Short-term loans and advances			-
(f) Other current assets	14	21,311,657	15,985,813
TOTAL (Rs)		798,074,766	668,797,384

Notes to Accounts

1-21

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

Raman Bhatia
Partner
Membership No. 088416
Place: New Delhi
Date : 03.09.2018

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

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

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	415,884,194	572,715,625
II. Other income	16	3,259,369	6,358,573
III. Total Revenue (I+II)		419,143,563	579,074,198
IV. Expenses:			
(a) Cost of materials consumed	17	335,740,552	479,067,441
(b) Purchases of Stock In Trade			
(c) Changes in inventories of finished goods, work-in-process and stock-in-Trade	11	48,400,000	66,221,164
(d) Employee benefits expenses	18	10,154,254	8,161,206
(e) Finance costs	19	1,679,934	272,761
(f) Depreciation and amortization expenses		713,569	1,005,412
(g) Other Expenses	20	11,398,664	7,042,384
Total Expenses		408,086,973	561,770,368
V. Profit before exceptional and extraordinary items and Tax (III-IV)		11,056,590	17,303,830
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		11,056,590	17,303,830
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII-VIII)		11,056,590	17,303,830
X. Tax expense:			
(1) Current tax		3,118,169	5,688,711
(2) Deferred tax Assets/ (Liabilities)		64,564	(303,554)
(3) Previous Tax/Int. Adjusted			
XI. Profit (loss) for the period from continuing operations (VII-VIII)		7,873,857	11,918,673
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)		7,873,857	11,918,673
XVI. Earnings per equity share:			
(1) Basic		2.62	3.97
(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 : 03.09.2018

For and on behalf of

Perfect Buildwell Private Limited

Ajay Bharti
(Director)
DIN: 00999777

Vipul Suchdeva
(Director)
DIN: 01210309

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR OF 31st MARCH, 2018

Note 1: Share Capital

Particulars	As on 31.03.2018	As on 31.03.2017
SHARE CAPITAL		
AUTHORISED		
30,00,000 Equity Shares of Rs. 10/- each (30,00,000 Equity Shares of Rs. 10/- each)	30,00,000	30,00,000
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	30,00,000	30,00,000
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 31.03.2018	As on 31.03.2017
Opening Balance	15,887,964	3,969,291
Net Profit of Current Year	7,873,857	11,918,673
Closing Balance	23,761,820	15,887,964
Total (Rs.)	23,761,820	15,887,964

Note 3: Other Long Term Liabilities

Particulars	As on 31.03.2018	As on 31.03.2017
Advances		
Rhea Distribution Company	876,000	-
Vijya Bank (Book Debt)	-	-
Raj Hans Kataria	66,648,414	66,840,000
Responsive Finance	9,285,000	9,285,000
HDFC Used Car Loan	-	-
Shri Paras Enterprises	4,500,000	4,500,000
Axis Bank OD	75,217,995	41,105,075
HDFC Used Car Loan	2,052,514	2,822,543
M.K. Dang	14,500,000	14,500,000
Nupur Kataria	25,000,000	25,000,000
Manoj Kataria	46,648,414	60,340,000
Sukhbir Kataria	185,646,074	163,017,000
Bhasin Associates	1,000,000	1,000,000
Krishna Creative Developers Pvt. Ltd.	1,000,000	1,000,000
Dinesh Arya	5,214,744	7,585,000
From Shareholders & Directors		
Director's Current Account	161,202	161,202
Total (Rs.)	437,750,357	397,155,820

Note 4: Trade Payables

Particulars	As on 31.03.2018	As on 31.03.2017
Trade Payable	33,412,715	4,182,211
Advance from Customers	224,404,272	197,558,215
Total (Rs.)	257,816,987	201,740,492



[Signature]

Vipul. Suchdeva

Note 5: Other Current Liabilities

Particulars	As on 31.03.2018	As on 31.03.2017
Sunil Mehdiratta	19,101	19,101
S. K. Arora	-	-
Vivek Mittal	500,000	500,000
Labour Cess	2,856,846	1,495,492
Harneet Singh & Associates	17,730	17,730
TDS Payable-Rent U/s 194I	9,500	6,500
Vat 1%	9,499,355	7,681,505
CCD-AEBC-63008 (Credit Card)	6,205	6,205
E D C Received	20,202,014	-
TDS Payable on Commission	45,750	29,000
TDS Payable on Contractor	327,282	390,649
TDS Payable on Professional	82,500	30,000
TDS Payable -194IC	4,819,516	-
Salary Payable	1,289,460	467,930
Retention Money	5,081,317	3,433,022
Service Tax Payable	615,417	927,309
TDS Payable on Employee	151,250	55,000
WCT Payable	3,285	2,963,713
TDS Payable PBW	4,154	-
Swachh Bharat Cess Payable	33,895	36,787
Total (Rs.)	45,564,577	18,059,943

Note 6: Short-term Provisions

Particulars	As on 31.03.2018	As on 31.03.2017
Audit Fee Payable	95,700	20,700
Provision for Income Tax	3,085,325	5,932,466
Total (Rs.)	3,181,025	5,953,166

Note 8: Deferred Tax

Particulars	As on 31.03.2018	As on 31.03.2017
Balance as per Last Balance Sheet	(303,554)	(166,985)
Balance debited/credited to P&L A/c	72,005	136,569
Total (Rs.)	(375,559)	(303,554)

Note 9: Long Term Loans & Advances

Particulars	As on 31.03.2018	As on 31.03.2017
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	179,600,000	140,550,000
Manmohan Krishan Dang	21,950,000	21,950,000
Tedre Realcon India P Ltd.	65,050,000	7,400,000
Ajay Bharti	11,030,000	8,250,000
Sandeep Maheshwari	41,700,000	39,200,000
Nishit Kataria	6,000,000	6,000,000
Deepali Gupta	5,000,000	5,000,000
Prern Rani	1,000,000	1,000,000
Hind Pal Singh Ahuja	10,000,000	10,000,000
SAHIL MAHESHWARI	15,000,000	35,200,000
Shri Paras Enterprises	600,000	600,000
Jagdish	1,100,000	1,100,000
Manish Singhal	3,780,000	1,650,000
Tushar	3,000,000	3,000,000
Vipul Sachdeva	2,690,000	1,945,000
Aman Sharma	5,000,000	
Forex Card	951,985	
Pran Nath Relan	5,000,000	
Puja Arora	3,200,000	
Relan Buildwell Private Limited	2,000,000	
E-Responsive Prop.(Kavita Maheshwari)	-	1,000,000
Anil Furniture Kurali NG	12,500	
Sabarwal enterprise NG	62,500	
Ravi	-	24,000
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.)	405,756,381	337,748,396



[Signature]

Vin. Rm

Note 10: Other Non Current Assets

Particulars	As on 31.03.2018	As on 31.03.2017
FDR-Axis Bank	32,585,000	32,585,000
FDR-RBL Bank Guarantee	3,580,188	3,580,188
Security Deposit	750	750
Accrued Interest	3,452,293	1,325,458
Total (Rs.)	39,618,231	37,491,396

Note 11: Inventories

Particulars	As on 31.03.2018	As on 31.03.2017
Opening Stock	256,870,301	323,091,465
Closing Stock	208,470,301	256,870,301
Total (Rs.)	48,400,000	66,221,164

Note 12: Trade Receivable

Particulars	As on 31.03.2018	As on 31.03.2017
Trade Receivables	66,665,331	12,503,092
Total (Rs.)	66,665,331	12,503,092

Note 13: Cash and cash equivalents

Particulars	As on 31.03.2018	As on 31.03.2017
Cash in Hand	3,916,055	2,956,416
Balance with Banks in Current Accounts		
-HDFC Nirwana Greens A/c	132,426	484,574
-Vijaya Bank	248,259	1,137,588
-Axis Bank	50,421,105	1,406,653
Total (Rs.)	54,717,844	5,985,231

Note 14: Other Current Assets

Particulars	As on 31.03.2018	As on 31.03.2017
TDS	378,138	141,823
Advance Income Tax	275,000	275,000
Income Tax Refund Receivable for AY. 2012-13	20,230	20,230
Krishi Kalyan Cess		4,152
GST Input	12,089,891	-
Nirwana Green JV	1,187,669	
House Constructions 61-62 NG	4,507,154	3,378,104
TDS A.Y. 2017-18	98,430	98,430
Mobilisation Advance	2,665,031	8,533,349
Service Tax Input	2,800	3,447,410
TCS Collected at Source	2,530	2,530
Tax Deducted From Rent Up to 31.3.10	84,785	84,785
Total (Rs.)	21,311,657	15,985,813

Note 15: Revenue from operations

Particulars	As on 31.03.2018	As on 31.03.2017
Nirwana Green Sale	2,775,000	840,625
Project Sale	413,109,194	571,875,000
Total (Rs.)	415,884,194	572,715,625

Note 16: Other Income

Particulars	As on 31.03.2018	As on 31.03.2017
Interest on FDR	2,363,150	1,513,674
Rent Income	-	117,000
E D C Charges Received	-	-
Cancellation Charges	752,800	1,390,000
Discount Received	8,049	7,084
Other Income	8,370	65,110
Balance Written off	127,000	3,265,705
SBOP-FDR Interest Income-PBW	-	-
Total (Rs.)	3,259,369	6,358,573



[Handwritten signature]
Vinod Kumar

Note 17: Cost of Materials Consumed

Particulars	As on 31.03.2018	As on 31.03.2017
Purchases	91,770,834	1,729,161
Direct Expenses	243,969,718	477,338,280
Total (Rs.)	335,740,552	479,067,441

Note 18: Employee Benefit Expenses

Particulars	As on 31.03.2018	As on 31.03.2017
Staff Salary	10,154,254	8,161,206
Total (Rs.)	10,154,254	8,161,206

Note 19: Finance Cost

Particulars	As on 31.03.2018	As on 31.03.2017
Bank Charges & Interest	966,997	31,036
Bank Guarantee Expense	712,937	241,725
Total (Rs.)	1,679,934	272,761

Note 20 : Other Expenses

Particulars	As on 31.03.2018	As on 31.03.2017
House Tax	-	139,125
Audit Fees	75,000	20,700
Administrative and Other Expenses Nirwana Greens	1,312,324	398,796
Interest on Late Payment of Refund to Customers	-	25,899
Appeal Filing Fees	3,000	-
Vehicle Repair & Maintenance	60,835	43,614
Visa Expenses	-	582,089
Data Card & EPABX Expenses	9,971	11,876
Electricity Bill DA	319,777	277,910
ROC Fee	44,450	23,559
Legal & Professional Charges	3,297,850	1,647,600
Computer Repair & Maintenance	103,183	48,635
Diwali Gifts	150,000	-
Electronics Safe	13,500	-
Office Expenses	81,350	34,257
Printing & Stationery	-	113,053
Office Rent	825,000	780,000
Interest on TDS	27,571	53,171
Repair & Maintenance	102,583	74,200
Telephone Expenses	35,659	35,781
Travelling & Conveyance	1,292,346	1,229,281
Water Charges	52,000	16,920
Postage and Courier	106,489	102,176
Valuation Expenses	-	28,500
Misc. Expenses	24,272	52,104
Interest on OD Account	2,439,316	747,289
Penalty & Late Fees	6,445	-
Rera Fees For Aavas	450,823	-
Processing Fee	-	25,000
Round Off	1,474	(76)
Short Recovery	(898)	(1,170)
Insurance Premium	105,047	88,432
Interest on Car Loan	321,972	415,329
Sales and Promotion Expenses	-	3,000
Swachh Bharat Cess	1,658	25,334
Security Guard	135,667	-
Total (Rs.)	11,398,664	7,042,384



[Signature] *Vind. Rm*

NOTES OF FIXED ASSETS AS PER COMPANIES ACT 2013

Annexure-1

TANGIBLE ASSETS AS ON 31-03-2018

Note:-7 Depreciation Schedule

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		BALANCE AS ON 01.04.2017	ADDITIONS DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	BALANCE AS ON 31.03.2018	BALANCE AS ON 01.04.2017	CHARGED DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	BALANCE AS ON 31.03.2018	BALANCE AS ON 31.03.2018	BALANCE AS ON 31.03.2017
1	Air Conditioner	27,000	100,000	-	127,000	25,650	52,713	-	78,363	48,637	1,350
2	Furniture	68,625	-	-	68,625	19,421	12,402	-	31,823	36,802	49,204
3	Laptop	46,000	-	-	46,000	37,324	6,651	-	43,975	2,025	8,676
4	Printer	12,400	-	-	12,400	6,456	2,670	-	9,126	3,274	5,944
5	Server	31,250	-	-	31,250	24,684	4,762	-	29,446	1,804	6,566
6	UPS	1,500	-	-	1,500	813	312	-	1,125	375	687
7	Mobile	62,000	-	-	62,000	21,364	12,695	-	34,059	27,941	40,636
8	Invertor	48,000	-	-	48,000	24,280	9,884	-	34,164	13,836	23,720
9	Range Rover Car	4,000,000	-	-	4,000,000	2,060,198	611,482	-	2,671,680	1,328,320	1,939,802
	TOTAL	4,296,775	100,000	-	4,396,775	2,220,190	713,569	-	2,933,759	1,463,016	2,076,585



Handwritten signature in blue ink.

Handwritten signature in purple ink.

Depreciation Schedule as per Income Tax Act, 1961

S.No.	PARTICULARS	W.D.V. AS ON 01/04/2017 (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 31/03/2018 (Rs.)
			MORE THAN 180 DAYS	LESS THAN 180 DAYS					
1	Air Conditioner	10,182.80	100,000.00	-	-	110,182.80	0.15	16,527.42	93,655.38
2	Furniture	62,228.75	-	-	-	62,628.75	0.10	6,262.88	56,365.88
3	Laptop	12,380.00	-	-	-	12,880.00	0.40	5,152.00	7,728.00
4	Printer	9,749.50	-	-	-	9,749.50	0.15	1,462.43	8,287.08
5	Server	8,750.00	-	-	-	8,750.00	0.40	3,500.00	5,250.00
6	Invertor	44,400.00	-	-	-	44,400.00	0.15	6,660.00	37,740.00
7	UPS	420.00	-	-	-	420.00	0.40	168.00	252.00
8	Mobile	48,747.50	-	-	-	48,747.50	0.15	7,312.13	41,435.38
9	Range Rover Car	2,890,000.00	-	-	-	2,890,000.00	0.15	433,500.00	2,456,500.00
	TOTAL	3,087,758.55	100,000.00	-	-	3,187,758.55		480,544.85	2,707,213.71

Calculation of DTA/DTL

Depreciation as per CL	36,680	
Depreciation as per IT	23,205	
Timing difference (Resulting in Assets)	13,475	
DTA	4,164	
Less: DTA Opening	15,587	
DTA Reversed in P&L	11,423	



[Handwritten signature]

[Handwritten signature]

**PERFECT BUILDWELL PVT LTD
GROUPING**

Purchase

SR.NO.	PARTICULARS	As on 31.03.2018	As on 31.03.2017
1	Purchase	10,826,808.00	-
2	Purchase Dorset	337,120.00	-
3	Purchase Against-C Form	238,659.00	1,729,161.49
4	Lift & Building	4,686,436.00	-
5	Purchase Cement	19,803,186.26	-
6	Purchase Electricals	200,000.00	-
7	Purchase Plush Doors	222,580.00	-
8	Purchase Marbal Slab	1,664,172.00	-
9	Purchase Soil	272,500.00	-
10	Purchase Steel	50,364,395.64	-
11	Purchase Tile	3,154,976.88	-
	Total (Rs.)	91,770,833.78	1,729,161.49

DIRECT EXPENSES

SR.NO.	PARTICULARS	As on 31.03.2018	As on 31.03.2017
1	Director town & country palnning Expenses	-	-
	Project Development EXP.		
2	Architect Fee	-	-
3	Business Development Exps	678,420.00	76,666.00
4	Purchase Material NG	1,499,757.50	100,830,997.42
5	EDC Charges	20,721,694.50	5,549,000.00
6	Advertisement Expense	734,860.00	1,486,168.00
7	Contractual Exps	161,388,538.76	164,077,486.29
8	Collaboration Charges	48,195,162.00	196,832,000.00
9	Commissioner Municipal Corporation Faridabad	26,500.00	-
10	Freight Charges	252,124.54	2,186,732.00
11	Contractual Charges	-	-
12	Job Work	90,000.00	30,000.00
13	Zara Aavaas 2	878,432.00	-
14	Printing and Stationary	102,757.00	56,315.00
15	Salary Expenses	2,303,703.00	2,035,162.00
16	Security Charges	1,038,000.00	-
17	Sewer Charges	530,000.00	-
18	Fire Fighting Work	1,396,655.00	-
19	Testing Fee	60,751.00	217,503.00
20	Chemical Expenses	39,663.00	-
21	License Fee-Extension	100,000.00	-
22	Deduction Site	120,500.00	(473,100.00)
23	Commission	2,950,000.00	3,643,000.00
24	Interest-Assured Return	862,200.00	790,350.00
25	Stamp Paper	-	-
	Total (Rs.)	243,969,718.30	477,338,279.71



[Signature]

Vine. [Signature]

PERFECT BUILDWELL PRIVATE COMPANY

Note: - 21 SIGNIFICANT ACCOUNTING POLICIES

FOR THE YEAR ENDED MARCH 31, 2018

(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 2018 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. 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:



Vine:

(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.




_____ *Vinod. S.*

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'.

(e) 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 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.

(f) 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.

5. MANAGERIAL REMUNERATION

Managerial remuneration paid to directors during the year is Rs. 66,00,000/-.

6. LEASES

The company does not have any operating leases for its office as on 31.03.2018.

7. Corporate Social Responsibility (CSR)

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



8.	Payment to Auditors:	2017-18	2016-17
	As Audit Fees	75,000/-	20,700/-

9. 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. 72,005/- during the year.

10. Segment Information

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

11. Prior Period Comparatives

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

12. Related Party Disclosure as per AS-18

Name of Related Party

Ajay Bharti
Vipul Suchdeva

Relationship

Key Managerial Persons

Zara Infrastructure Private Limited
Satkartar Promoters And Builders Private Limited
Tedre Realcon India Private Limited
Deluris Buildtech India Private Limited
Magic Info Solutions Private Limited.
Mega Infratech Private Limited

Companies in which
Key Managerial Persons
is Director

Nature of Transaction

Kay Managerial Persons

Related Party

Salary	66,00,000/-	-
Loan Received/ Taken	11,51,50,000/-	6,68,30,000/-
Loan Repay/ Given	11,79,30,000/-	13,16,80,000/-

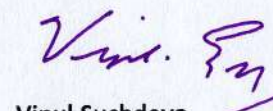
For Anubha & Raman
Chartered Accountants
Firm Reg. No: 009944N

For and on behalf of


Raman Bhatia
Partner
M. No. 088416
Place: New Delhi
Date: 03 September, 2018

Perfect Buildwell Private Limited


Ajay Bharti
Director
DIN: 00999777


Vipul Suchdeva
Director
DIN: 01210309