

### INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT



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

Assessment Year  
**2015-16**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	SUMAN VILLAS PRIVATE LIMITED			AAJCS7921G		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	26 HOUSING BOARD COLONY					
	Road/Street/Post Office	Area/Locality		Status	Pvt Company	
	JHARSA ROAD	GANPATI ENCLAVE				
	Town/City/District	State	Pin	Aadhaar Number		
	GURGAON	HARYANA	122001			
	Designation of AO(Ward/Circle)			Original or Revised		
	CIRCLE 2(1), GURGAON			ORIGINAL		
E-filing Acknowledgement Number		843969961300915	Date(DD/MM/YYYY)		30-09-2015	
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	15171964
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by TRIBHAWAN KUMAR PARNAMI in the capacity of DIRECTOR having PAN AARPP6532H from IP Address 182.64.96.40 on 30-09-2015 at GURGAON

Dsc SI No & issuer 1250670CN=e-Mudhra Sub CA for Class 2 Individual 2014. OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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**SUMAN VILLAS PRIVATE LIMITED**  
**GURGAON**  
**ANNUAL ACCOUNTS**  
**FOR**  
**2014-2015**

VINOD ARORA & CO.  
CHARTERED ACCOUNTANTS



AUDITORS' REPORT

TO THE MEMBERS OF  
SUMAN VILLAS PRIVATE LIMITED  
GURGAON

**1. Report on the Financial Statements**

We have audited the accompanying financial statements of SUMAN VILLAS PRIVATE LIMITED, GURGAON ("the company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**2. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for the ending 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. These Standards require that we comply with ethical requirements and



plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain sufficient 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 in 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 the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**4. Opinion**

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015.
- b) In the case of the Statement of Profit and Loss, or of loss for the year ended on that date.

**5. Emphasis of Matters**

**Report on other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept and the same are in agreement with the books of account.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows as given in the Report are in agreement with the books of account.



In our opinion, the aforesaid financial statements are in accordance with the Accounting Standards specified under Section 143(1)(b) of the Companies Act, read with Rule 2 of the Companies (Accounts) Rules, 2014.

On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of Section 164(2) of the Act.

With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses.

iii). There has been no delay in transferring amount, required to be transferred, to the Investor Education and Protection Fund by the company.

For Vinod Arora & CO.  
Chartered Accountants  
Firm Reg. No. 013120N

Proprietor  
Membership No. 081101



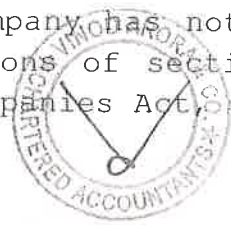
1st September 2015



SUMAN VILLAS PRIVATE LIMITED  
GURGAON  
ANNEXURE TO AUDITOR'S REPORT

Annexure referred to in paragraph 5 of the Auditor's Report of even date to the members of Suman Villas Private Limited, Gurgaon on the accounts for the year ended 31st March, 2015;

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situations of its Fixed Assets.
- (b) All fixed assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and as informed, no material discrepancies were noticed on such verification.
- ii. (a) As per the information furnished, the inventories have been physically verified by the management at reasonable intervals during the period. In our opinion, having regard to the nature and location of stocks, the frequency of physical verification is reasonable.
- (b) In our opinion, and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. In our opinion, the discrepancies noticed on physical verification of stocks were not material in relation to the operation of the Company and the same have been properly dealt with in the books of account.
- iii. i. As per the information furnished, the company has granted loans, secured or unsecured to companies, firms and other parties covered in the register maintained under section 189 of the companies Act, 2013. According to the information and explanation given to us and on the basis of examination of records of the company, company has taken reasonable steps for recovery of principal and interest where overdue amount is more than rupees one lakh.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and Fixed Assets and for the sale of goods and services. During the course of our audit no major weaknesses has been noticed in the internal controls.
- v. The company has not accepted any deposits within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the companies Act, 2013 and the rules framed there under.



- vi. The provisions of section 148(1) of the companies Act, 2013 regarding maintenance of cost records are not applicable to the company.
- vii.a) According to the information and explanations given to us and records examined by us, the company has been regular in depositing undisputed statutory dues with the appropriate authorities in respect of provident fund, employees state insurance, income-tax, VAT, Service Tax, excise duty and other material statutory dues, though there have been a slight delay in a few case. Accordingly to the information and explanations given to us no undisputed arrears of statutory dues were outstanding as at 31st march, 2015 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us and as certified by the management, there are no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the companies Act, 1956(1 of 1956) and rules made there under.
- viii. The company does not have any accumulated losses at the end of the year. The company was increased cash losses of Rs. 63,30,244/- it has not incurred cash losses in the financial year preceding such financial year.
- ix. According to the information and explanations given to us and records examined by us, the company has not defaulted in repayment of dues to financial institution or banks or debenture holders as to the Balance Sheet date.
- x. According to the information given to us, the company has not given any guarantee.
- xi. Based on our examinations of the records and information and explanations given to us, the company has applied the term loans for the purpose for which they were obtained.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For Vinod Arora & Co.  
Chartered Accountants  
FRN No. 043120N

Vinod Arora  
Proprietor  
M. No. 081101

Gurgaon  
1st September, 2015



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**BALANCE SHEET AS ON 31ST MARCH 2015**

	NOTE No.	AMOUNT (Rs.) AS ON 31.3.15	AMOUNT (Rs.) AS ON 31.3.14
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUND</b>			
SHARE CAPITAL	1	52,760,000	52,760,000
RESERVE & SURPLUS	2	37,348,381	59,317,812
		<b>90,108,381</b>	<b>112,077,812</b>
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	4,500,000
<b>CURRENT LIABILITIES</b>			
SHORT-TERM BORROWINGS	3	340,243,958	330,404,038
TRADE PAYABLES	4	3,483,158	4,980,357
OTHER CURRENT LIABILITIES	5	429,173,255	295,927,785
SHORT-TERM PROVISIONS	6	1,185,544	27,435,544
OTHER PAYABLES	7	262,852	444,922
		<b>774,348,767</b>	<b>659,192,646</b>
<b>TOTAL</b>		<b>864,457,148</b>	<b>775,770,458</b>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
GROSS BLOCK	8	104,170,370	104,170,370
LESS: DEPRECIATION		24,018,453	13,426,280
<b>NET BLOCK</b>		<b>80,151,917</b>	<b>90,744,090</b>
DEFERRED TAX ASSETS (NET)		572,482	31,592
LONG-TERM LOANS & ADVANCES	9	1,453,736	1,453,736
		<b>82,178,135</b>	<b>92,229,418</b>
<b>CURRENT ASSETS</b>			
SHOPS-in-STOCK		84,849,354	63,366,043
PLOTS-in-STOCK		18,422,455	40,855,983
WORK-in-PROGRESS	10	533,033,783	403,377,267
TRADE RECEIVABLES	11	53,917,247	60,779,848
CASH & CASH EQUIVALENTS	12	63,057,326	61,341,827
SHORT-TERM LOANS & ADVANCES	13	26,505,561	52,233,305
OTHER RECEIVABLES	14	2,493,287	1,586,767
		<b>782,279,013</b>	<b>683,541,040</b>
<b>TOTAL</b>		<b>864,457,148</b>	<b>775,770,458</b>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	21		

" IN TERMS OF OUR REPORT OF EVEN DATE "

FOR **VINOD ARORA & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN No.: 013120N

**VINOD ARORA**  
 PROPRIETOR  
 M. No. 081701

PLACE : GURGAON  
 DATED : 04/09/2015

TK  
 PARNAMI

SURHASH CHAND  
 SINCLA

DIRECTOR

DIRECTOR





M/s. SUMAN VILLAS PRIVATE LIMITED  
 SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	NOTE No.	AMOUNT (Rs.) F.Y. 2014-15	AMOUNT (Rs.) F.Y. 2013-14
<b>REVENUE</b>			
REVENUE FROM OPERATIONS	15	25,864,526	130,988,125
OTHER INCOMES	16	603,062	-
<b>TOTAL REVENUE</b>		<b>26,467,588</b>	<b>130,988,125</b>
<b>EXPENSES</b>			
COST OF REVENUES	17	24,105,962	124,904,512
EMPLOYEES BENEFITS	18	1,175,267	924,933
FINANCIAL CHARGES	19	97,811	90,414
SELLING & ADMINISTRATION EXPENSES	20	2,710,876	1,875,116
DEVELOPMENT EXPENSES FOR COMPLETED PROJECT		1,698,115	-
LOSS FROM CINEPLEX OPERATIONS		3,009,801	2,876,328
<b>TOTAL EXPENSES</b>		<b>32,797,832</b>	<b>130,671,303</b>
<b>PROFIT BEFORE DEPRECIATION AND AMORTIZATION EXPENSE</b>		<b>(6,330,244)</b>	<b>316,822</b>
DEPRECIATION AND AMORTIZATION EXPENSE		9,350,547	9,294,484
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>(15,680,791)</b>	<b>(8,977,662)</b>
EXCEPTIONAL ITEMS		-	-
<b>PROFIT BEFORE TAX</b>		<b>(15,680,791)</b>	<b>(8,977,662)</b>
TAX EXPENSE			
CURRENT YEAR		6,829,530	-
DEFERRED TAX		(540,890)	99,801
		<b>6,288,640</b>	<b>99,801</b>
<b>PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b>		<b>(21,969,431)</b>	<b>(9,077,463)</b>
BALANCE CARRIED FORWARD TO BALANCE SHEET		<b>(21,969,431)</b>	<b>(9,077,463)</b>
<b>EARNINGS PER SHARE</b>			
BASIC EARNING PER SHARE		(4.16)	(1.72)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS 21

IN TERMS OF OUR REPORT OF EVEN DATE

FOR **VINOD ARORA & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN No.: 013120N

T.K.  
 PARNAMI

SUBHASH CHAND  
 SINGLA

VINOD ARORA  
 PROPRIETOR  
 M. No.: 081101

*[Signature]*  
 DIRECTOR

*[Signature]*  
 DIRECTOR

PLACE : GURGAON  
 DATED 01/09/2015



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M/s. SUMAN VILLAS PRIVATE LIMITED  
 SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

**NOTE No. : 1**

**AUTHORISED SHARE CAPITAL**

60,00,000 EQUITY SHARE OF Rs. 10/- EACH FULLY PAID

AS ON 31.3.15	AS ON 31.3.14
AMOUNT	AMOUNT
60,000,000	60,000,000

**ISSUED, SUBSCRIBED CAPITAL & PAID UP CAPITAL**

52,76,000 EQUITY SHARES OF Rs. 10/- EACH FULLY PAID UP

52,760,000	52,760,000
52,760,000	52,760,000

**1.1 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES:**

EQUITY SHARES: THE COMPANY HAS ISSUED ONE CLASS OF EQUITY SHARES HAVING FACE VALUE OF RS. 10/- PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD. IN THE EVENT OF LIQUIDATION, THE EQUITY SHAREHOLDERS ARE ELIGIBLE TO RECEIVE THE REMAINING ASSETS OF THE COMPANY AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS, IN PROPORTION TO THEIR SHAREHOLDING.

**RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF YEAR**

	AS ON 31.3.15		AS ON 31.3.14	
	No. of Shares	Amt. in Rs.	No. of Shares	Amt. in Rs.
<b>Equity Shares</b>				
At the beginning of the year	5,276,000	52,760,000	5,276,000	52,760,000
Add: Shares issued during the year	-	-	-	-
Less: Share outstanding	-	-	-	-
Shares at the end of the year	5,276,000	52,760,000	5,276,000	52,760,000

**1.3 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES IN THE COMPANY**

EQUITY SHARES OF Rs. 10/- EACH	AS ON 31.3.15		AS ON 31.3.14	
	%HOLDING	NO. OF SHARES	%HOLDING	NO. OF SHARES
SATISH SINGLA	12.32%	650,200	12.32%	650,200
SUBHASH SINGLA	34.31%	1,810,000	34.31%	1,810,000
TRIBHUWAN KUMAR PARNAMI	35.25%	1,860,000	35.25%	1,860,000
YASHVIR DESWAL	6.63%	350,000	6.63%	350,000

AS PER RECORDS OF THE COMPANY, INCLUDING ITS REGISTER OF SHAREHOLDERS/ MEMBERS & OTHER DECLARATIONS RECEIVED FROM SHAREHOLDERS REGARDING BENEFICIAL INTEREST, THE ABOVE SHAREHOLDING REPRESENTS BOTH LEGAL & BENEFICIAL OWNERSHIP OF SHARES.

**NOTE No. : 2 RESERVE & SURPLUS**

SHARE PREMIUM ACCOUNT  
 PROFIT & LOSS ACCOUNT  
 BALANCE BROUGHT FORWARD  
 ADD: PROFIT FOR THE YEAR

AS ON 31.3.15	AS ON 31.3.14
7,680,000	7,680,000
51,637,812	60,715,275
(21,969,431)	(9,077,463)
37,348,381	59,317,812



M/s. SUMAN VILLAS PRIVATE LIMITED  
 SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

	AS ON 31.3.15	AS ON 31.3.14
<b>NOTE No. : 3 SHORT-TERM BORROWINGS</b>		
BANKS OVERDRAFTS	23,988,332	-
SECURED LOANS FROM VOLKSWAGEN FINANCE PVT. LTD.	1,125,206	1,394,353
FROM COMPANIES	88,916,460	59,408,080
FROM DIRECTORS	97,164,937	103,133,132
FROM SHAREHOLDERS	129,049,023	166,468,473
	<u>340,243,958</u>	<u>330,404,038</u>
<b>NOTE No. : 4 TRADE PAYABLES</b>		
AMT PAYABLE TO SUPPLIERS / CONTRACTORS / OTHERS	3,483,158	4,980,357
	<u>3,483,158</u>	<u>4,980,357</u>
<b>NOTE No. : 5 OTHER CURRENT LIABILITIES</b>		
ADVANCE FROM CUSTOMERS	412,960,596	288,928,237
STATUORY LIABILITIES	6,780,213	3,206,713
OTHER CURRENT LIABILITIES	10,799	-
CHQUEUES ISSUED BUT NOT PRESENTED INTO THE BANKS	9,421,647	3,792,835
	<u>429,173,255</u>	<u>295,927,785</u>
<b>NOTE No. : 6 SHORT-TERM PROVISIONS</b>		
PROVISION FOR INCOME TAX	1,185,544	27,435,544
	<u>1,185,544</u>	<u>27,435,544</u>
<b>NOTE No. : 7 OTHER PAYABLES</b>		
PLOT NO-016 DEVINDER SINGH	42,902	42,902
PLOT NO-020 RAJBIR SINGH	-	182,070
FC-029 RITU RANI	119,950	119,950
SANDEEP A/C SECURITY AGNST. FC-205 & 206	100,000	100,000
	<u>262,852</u>	<u>444,922</u>



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NOTE No. 13

M/s. SUMAN VILLAS PRIVATE LIMITED

AMOUNT (Rs.)

PARTICULARS	GROSS BLOCK AS ON 1.4.14	ADDIT DUR THE YEAR	SALE/LOSS OF THE YEAR	TOTAL AS ON 31.3.15	DEP. RATE	DEP. UP TO 31.3.14	DEP. FOR THE YEAR	DEPR. REVERT BACK	TOTAL DEP. ON 31.3.15	V.D.V AS ON 1.3.15	W.D.V AS ON 31.3.14
CINEPLEX - LAND	342,152	-	-	342,152	-	-	-	-	-	342,152	342,152
CINEPLEX - BUILDING	64,440,219	-	-	64,440,219	-	5,737,828	2,812,982	-	8,550,810	51,889,409	58,702,391
CINEPLEX - TOOLS & MACHINERY	3,844,416	-	-	3,844,416	-	476,155	694,080	-	1,170,235	2,674,181	3,368,261
CINEPLEX - FURNITURE	13,242,098	-	-	13,242,098	-	2,134,155	4,539,393	-	6,673,548	6,568,550	11,107,943
CINEPLEX - COMPUTERS	1,472,488	-	-	1,472,488	-	524,448	360,371	-	884,819	587,669	948,040
FURNITURE & FIXTURE	694,521	-	-	694,521	-	456,953	82,243	-	539,196	155,325	237,568
OFFICE EQUIPEMENT	234,622	-	-	234,622	-	62,669	98,255	-	160,924	73,698	171,953
MOBILE PHONE	55,696	-	-	55,696	-	26,800	22,836	-	49,636	6,060	28,896
AIR CONDITIONER:	1,384,453	-	-	1,384,453	-	457,392	571,549	-	1,028,941	355,512	927,061
VEHICLE	3,350,811	-	-	3,350,811	-	1,320,753	661,224	-	1,981,977	1,368,834	2,030,058
CASH COUNTING MACHINE	93,313	-	-	93,313	-	59,943	28,704	-	88,647	4,666	33,370
COFFEE MACHINE	30,553	-	-	30,553	-	16,789	11,903	-	28,692	1,861	13,764
COMPUTER & HARDWARE	784,357	-	-	784,357	-	678,228	60,823	-	739,051	45,306	106,129
GENERATOR	3,244,645	-	-	3,244,645	-	1,015,623	422,225	-	1,437,848	1,806,797	2,229,022
TELEVISION	86,763	-	-	86,763	-	50,031	32,394	-	82,425	4,338	36,722
UPS, INVERTOR & BATTERIES	316,100	-	-	316,100	-	139,024	57,159	-	196,183	119,917	165,815
MACHINERY	304,494	-	-	304,494	-	152,293	30,345	-	182,638	121,856	152,201
WATER DISPENSER	63,200	-	-	63,200	-	30,715	25,612	-	56,327	6,873	32,485
PHOTOCOPY MACHINE:	142,360	-	-	142,360	-	65,403	55,331	-	120,734	21,626	76,957
GODREU SAFE	51,109	-	-	51,109	-	21,078	24,743	-	45,822	5,287	30,031
<b>TOTAL AMT</b>	<b>104,170,370</b>	<b>-</b>	<b>-</b>	<b>104,170,370</b>	<b>-</b>	<b>13,426,280</b>	<b>10,592,172</b>	<b>-</b>	<b>24,018,453</b>	<b>80,151,917</b>	<b>90,732,829</b>
<b>PREVIOUS YEAR</b>	<b>6,305,047</b>	<b>97,865,323</b>	<b>-</b>	<b>104,170,370</b>	<b>-</b>	<b>3,310,005</b>	<b>10,116,274</b>	<b>-</b>	<b>13,426,280</b>	<b>90,744,090</b>	<b>2,995,042</b>



M/s. SUMAN VILLAS PRIVATE LIMITED  
 SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

	AS ON 31.3.15	AS ON 31.3.14
<b>NOTE No. : 9 LONG-TERM LOANS &amp; ADVANCES</b>		
SECURITY DEPOSITS	1,453,736	1,453,736
	<u>1,453,736</u>	<u>1,453,736</u>
<b>NOTE No. : 10 INVENTORY WORK-in-PROGRESS</b>		
INVENTORY WORK-in-PROGRESS	533,033,783	403,377,267
	<u>533,033,783</u>	<u>403,377,267</u>
<b>NOTE No. : 11 TRADE RECEIVABLES</b>		
TRADE RECEIVABLE CONSIDERED GOOD		
OUTSTANDING FOR MORE THAN SIX MONTHS	43,150,265	22,761,187
OTHERS	10,766,982	38,018,661
	<u>53,917,247</u>	<u>60,779,848</u>
<b>NOTE No. : 12 CASH &amp; CASH EQUIVALENTS</b>		
CASH IN HAND	2,949,212	2,457,177
FDR WITH SCHEDULED BANKS	55,849,747	55,849,747
BANK BALANCES WITH SCHEDULED BANKS	4,258,367	3,034,903
	<u>63,057,326</u>	<u>61,341,827</u>
<b>NOTE No. : 13 SHORT-TERM LOANS &amp; ADVANCES, UNSECURED CONSIDERED GOODS</b>		
ADVANCES TO SUPPLIERS	3,883,797	2,487,872
ADVANCE INCOME TAX / T.D.S.	3,972,641	34,459,672
APAR FACILITY MANAGEMENT	5,758,432	3,119,247
INTEREST ACCRUED	12,221,694	10,686,966
PREPAID EXPENSES	90,168	55,328
CHEQUES DEPOSITED BUT NOT REALIZED	578,829	1,424,220
	<u>26,505,561</u>	<u>52,233,305</u>
<b>NOTE No. : 14 OTHER RECEIVABLES</b>		
SERVICE TAX RECOVERABLE	1,884,804	1,586,767
ELECTRICITY BILL RECOVERABLE FROM VILLA OWNERS	608,483	-
	<u>2,493,287</u>	<u>1,586,767</u>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

	<u>F.Y. 2014-15</u>	<u>F.Y. 2013-14</u>
<b><u>NOTE No. : 15 REVENUE FROM OPERATIONS</u></b>	<b><u>AMOUNT</u></b>	<b><u>AMOUNT</u></b>
<b><u>SALES (EXEMPTED, R.D.&amp;CENTRAL)</u></b>		
PLOT (SUMAN CITY)	23,774,460	1,739,790
SHOPS (FIRST CHOICE MALL)	2,090,066	129,248,335
SALES DURING THE YEAR	6,577,595	-
LESS: CANCELLED DURING THE YEAR	4,487,529	-
	<u>25,864,526</u>	<u>130,988,125</u>

**NOTE No. : 16 OTHER INCOME**

INTEREST ON INCOME TAX REFUND	383,712	-
SHORT & EXCESS A/c	219,350	-
	<u>603,062</u>	<u>-</u>

**NOTE No. : 17 COST OF REVENUES**

COST OF GOODS SOLD	24,105,962	124,904,512
	<u>24,105,962</u>	<u>124,904,512</u>

**NOTE No. : 18 EMPLOYEES BENEFITS**

CTC - STAFF SALARY	1,091,000	836,250
STAFF WELFARE EXP.	84,267	75,652
LABOUR WELFARE EXPENSES	-	13,031
	<u>1,175,267</u>	<u>924,933</u>

**NOTE No. : 19 FINANCIAL CHARGES**

BANK CHARGES & BANK INTEREST	97,811	53,939
INTEREST ON T.D.S.	-	36,475
	<u>97,811</u>	<u>90,414</u>



M/s. SUMAN VILLAS PRIVATE LIMITED  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

F.Y. 2014-15

F.Y. 2013-14

NOTE No. : 20 SELLING & ADMINISTRATION EXP.

ADVERTISEMENT & PUBLICITY A/C	5,880	-
BOOKS & PERIODICALS	20,460	11,160
BUSINESS PROMOTION	294,731	202,206
CONSULTANCY CHARGES	-	18,000
CONVEYANCE EXPENSES	1,985	5,070
ELECTRICITY EXPENSES	172,673	148,476
ELECTRICITY EXPENSES FOR COMPLETED PROJECTS	146,671	-
ENTERTAINMENT EXPENSES	4,000	3,000
GENERATOR MAINTENANCE	59,433	43,183
LEGAL & CONSULTANCY	1,083	7,085
LICENCE RENEWAL FEE FOR SUMAN CITY	194,090	274,440
OFFICE MAINTENANCE	8,960	13,410
OFFICE RENT	600,000	600,000
POSTAGE & TELEGRAM	1,103	1,118
PRINTING & STATIONARY	77,405	55,459
REPAIR & MAINT. - MACHINERY	690,823	164,394
ROC EXPENSES	88,275	-
ROUNDING OFF	-	2
REMUNERATION TO AUDITORS	126,405	112,360
TELEPHONE EXPENSES	41,145	46,218
VEHICLE INSURANCE EXPENSES	15,171	9,354
VEHICLE RUN. & MAIN.	45,973	41,911
WATCH & WARD EXPENSES	114,612	114,612
WEBSITE DESIGNING	-	3,660
	<u>2,710,876</u>	<u>1,875,116</u>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**NOTE No. : 21**

**SIGNIFICANT ACCOUNTING POLICIES**

**a Nature of Operations**

Suman Villas Private Limited is a private limited Company is engaged primarily in the business of colonisation and real estate development. The operations of the Company span all aspects of real estate development, land, to planning, execution, construction and marketing of projects.

**b Basis of accounting**

The Financial Statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of Company Act, 1956 and comply with the accounting standards issued by the Institute of Chartered Accountants of India.

**c Tangible Assets, capital work-in-progress and depreciation/amortisation**

(i) Fixed assets (gross block) are stated at historical cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) Capital work-in-progress (including tangible assets under development) represents expenditure incurred in respect of capital projects/intangible assets under development and is carried at cost. Cost includes land, related acquisitions expenses, development/construction costs, borrowing costs capitalised and other direct expenditure.

(iii) Depreciation on fixed assets is provided on a written down method, in accordance with and at the rates and manner prescribed in Schedule II to the Companies Act, 1956, or based on the estimated useful lives of assets, whichever is higher, as applicable. The written down value of fixed assets whose life have expired as at 1st April 2014 has been adjusted in the Profit & Loss Account.

**d Inventories**

Inventories are valued at Cost of construction / development material is valued at lower of cost or net realisable value.

**e Taxation**

Tax expense comprised current income tax and deferred tax and is determined and computed at the standalone entity level. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Tax Act. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**f Cost of Revenue**

Cost of land and plots includes land (including development rights) acquisition cost, estimated internal development cost and external development charges, which is charged to statement of profit and loss based on the percentage of land/plotted area in respect of which revenue is recognised to the saleable total land/plotted area of the scheme, in consonance with the concept of matching cost and revenue.

**g Contingent liabilities and provisions**

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made.

**ADDITIONAL INFORMATION ON NOTES ON ACCOUNTS**

**a** Balance with parties subject to confirmation.

**b** In the opinion of Board of Directors of the Company the current assets and loan & advances are realizable at the value at which they are shown in the balance sheet.

	Current Year	Previous Year
<b>c</b> Earning in Foreign Exchange	1,253,435	927,928
<b>d</b> Auditor's Remuneration as Auditors	252,810	224,720
<b>e</b> Contingent Liabilities		
Bank Guarantee		
State Bank of Bikaner & Jaipur, Safdarjung Enclave, New Delhi	34,095,300	34,095,300
State Bank of Patiala, Jhajjar, Haryana	8,322,947	8,322,947
The Jammu & Kashmir Bank Limited, Gurgaon, Haryana	13,431,500	13,431,500

**f** Information on other items contained in Schedule VI of Part II of Companies Act 1956 is Nil.

**g** General

(i) Financial statements for the year have been prepared in accordance with revised Schedule VI of Companies Act, 1956

(ii) Figures for previous year have been re-grouped/re-arranged to make them comparable with current year figures.

FOR **VINOD ARORA & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN No : 013120N

**VINOD ARORA**  
 PROPRIETOR  
 M. No. : 081101

PLACE : GURGAON  
 DATED : 01 / 09 / 2015

T. K.  
 PARNAMI

DIRECTOR

SUBHASH CHAND  
 SINGLA

DIRECTOR





**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

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

Assessment Year

2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name SUMAN VILLAS PRIVATE LIMITED			PAN AAJCS7921G	
	Flat/Door/Block No 26 HOUSING BOARD COLONY	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office JHARSA ROAD	Area/Locality GANPATI ENCLAVE			
	Town/City/District GURGAON	State HARYANA	Pin 122001	Status Pvt Company	
	Designation of AO(Ward/Circle) CIRCLE 2(1), GURGAON			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 508827721171016		Date(DD/MM/YYYY) 17-10-2016		
	1	Gross total income	1	0	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	0	
	3a	Current Year loss, if any	3a	0	
4	Net tax payable	4	846358		
5	Interest payable	5	31291		
6	Total tax and interest payable	6	877649		
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	586588	
		c TCS	7c	0	
		d Self Assessment Tax	7d	291060	
		e Total Taxes Paid (7a+7b+7c +7d)	7e	877648	
8	Tax Payable (6-7e)	8	0		
9	Refund (7e-6)	9	0		
10	Exempt Income	Agriculture			
		Others			

This return has been digitally signed by TRIBHAWAN KUMAR PARNAMI in the capacity of DIRECTOR

having PAN AARPP6532H from IP Address 182.64.170.195 on 17-10-2016 at GURGAON

Dsc SI No & issuer 1332963CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



SUMAN VILLAS PRIVATE LIMITED  
GURGAON  
ANNUAL ACCOUNTS  
FOR  
THE YEAR  
2015-2016

VINOD ARORA & CO.  
CHARTERED ACCOUNTANTS



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
SUMAN VILLAS PRIVATE LIMITED  
GURGAON

1. **Report on the Financial Statements**

We have audited the accompanying financial statements of SUMAN VILLAS PRIVATE LIMITED, GURGAON ("the Company:), which comprise the Balance Sheet as at 31st March, 2016, the statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. **Management's Responsibility for the Financial Statements**

The company's Board of Directors is responsible for the matters state 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 of the Company in accordance with the Accounting Principals generally accepted in India, Including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes 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.

3. **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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### 4. **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March, 2016 and its profit for the year ended on that date.

#### 5. **Emphasis of Matters**

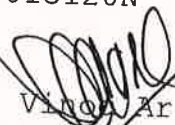
Report on other Legal and Regulatory Requirements:

- i) As required by the companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- ii) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by Company so far as appears from our examination of those books.
- c) The Balance Sheet, the statement of Profit and Loss dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there are no observations or comments on the financial transactions which may have an adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- 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 our best of our information and according to the explanations given to us:
- i) The company does not have any pending litigations which would impact its financial position.
  - ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) No amount is required to be transferred to the investor Education and Protection Fund by the Company.

For Vinod Arora & Co.  
Chartered Accountants  
FRN No.013120N

  
Vinod Arora  
Proprietor  
M.No.081101

  
Gurgaon  
1st September, 2016



SUMAN VILLAS PRIVATE LIMITED  
GURGAON

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31st, 2016:

1)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The tile deeds of immovable properties are held in the name of the company.

2)(a) The management has conducted the physical verification of inventory at reasonable intervals.

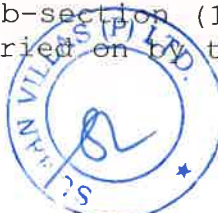
(b) The discrepancies noticed on physical verification of the inventory as compared to book records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.

4) In our opinion and according to the information and explanations give to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company



- 7) (a) According to information and explanations given in our opinion to us and on the basis of our examination of the books of accounts, and records, in our opinion the Company has been generally regular in depositing undisputed statutory dues including Provident Fund Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on which they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clauses 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed, and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



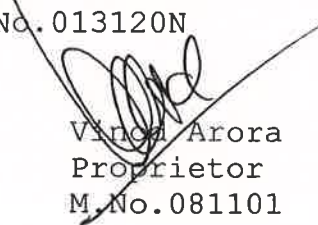
D-26

15) Based upon the audit procedures performed, in our opinion and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Vinod Arora & Co.  
Chartered Accountants  
FRN No.013120N

Gurgaon  
1st September, 2016

  
Vinod Arora  
Proprietor  
M.No.081101





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**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**BALANCE SHEET AS ON 31ST MARCH' 2016**

	NOTE No.	AMOUNT (Rs.) AS ON 31.3.16	AMOUNT (Rs.) AS ON 31.3.15
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>SHAREHOLDERS' FUND</u></b>			
SHARE CAPITAL	1	52,760,000	52,760,000
RESERVE & SURPLUS	2	40,745,836	37,348,381
		<u>93,505,836</u>	<u>90,108,381</u>
<b><u>CURRENT LIABILITIES</u></b>			
SHORT-TERM BORROWINGS	3	357,690,847	340,243,958
TRADE PAYABLES	4	1,641,313	3,483,158
OTHER CURRENT LIABILITIES	5	471,935,477	429,173,255
SHORT-TERM PROVISIONS	6	850,000	1,185,544
OTHER PAYABLES	7	3,127,667	262,852
		<u>835,245,304</u>	<u>774,348,767</u>
<b>TOTAL</b>		<u><u>928,751,140</u></u>	<u><u>864,457,148</u></u>
<b><u>ASSETS</u></b>			
<b><u>NON-CURRENT ASSETS</u></b>			
<b><u>FIXED ASSETS</u></b>			
GROSS BLOCK	8	104,226,870	104,170,370
LESS: DEPRECIATION		31,105,088	24,018,453
NET BLOCK		<u>73,121,782</u>	<u>80,151,917</u>
DEFERRED TAX ASSETS (NET)		378,279	572,482
LONG-TERM LOANS & ADVANCES	9	1,503,736	1,453,736
		<u>75,003,797</u>	<u>82,178,135</u>
<b><u>CURRENT ASSETS</u></b>			
SHOPS-in-STOCK		100,911,419	84,849,354
PLOTS-in-STOCK		15,114,124	18,422,455
WORK-in-PROGRESS	10	583,536,856	533,033,783
TRADE RECEIVABLES	11	61,443,832	53,917,247
CASH & CASH EQUIVALENTS	12	60,226,909	63,057,326
SHORT-TERM LOANS & ADVANCES	13	29,537,354	26,505,561
OTHER RECEIVABLES	14	2,976,849	2,493,287
		<u>853,747,343</u>	<u>782,279,013</u>
<b>TOTAL</b>		<u><u>928,751,140</u></u>	<u><u>864,457,148</u></u>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	21		

" IN TERMS OF OUR REPORT OF EVEN DATE "

FOR **VINOD ARORA & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN No.: 013170N

VINOD ARORA  
 PROPRIETOR  
 M. No. 08/101

PLACE : GURGAON  
 DATED : 01/09/2016

T.K.  
 PARNAMI

SUBHASH CHAND  
 SINGLA

*T.K. Parnami*

*Subhash Chand Singla*

DIRECTOR

DIRECTOR



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M/s. SUMAN VILLAS PRIVATE LIMITED  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH' 2016

	NOTE No.	AMOUNT (Rs.) F.Y. 2015-16	AMOUNT (Rs.) F.Y. 2014-15
<b>REVENUE</b>			
REVENUE FROM OPERATIONS	15	8,495,311	25,864,526
OTHER INCOMES	16	16,394,847	603,062
<b>TOTAL REVENUE</b>		<b>24,890,158</b>	<b>26,467,588</b>
<b>EXPENSES</b>			
COST OF REVENUES	17	6,551,067	24,105,962
EMPLOYEES BENEFITS	18	1,173,469	1,175,267
FINANCIAL CHARGES	19	129,352	97,811
SELLING & ADMINISTRATION EXPENSES	20	2,816,957	2,710,876
DEVELOPMENT EXPENSES FOR COMPLETED PROJECT		1,632,471	1,698,115
LOSS FROM CINEPLEX OPERATIONS		1,729,260	3,009,801
<b>TOTAL EXPENSES</b>		<b>14,032,576</b>	<b>32,797,832</b>
<b>PROFIT BEFORE DEPRECIATION AND AMORTIZATION EXPENSE</b>		<b>10,857,582</b>	<b>(6,330,244)</b>
DEPRECIATION AND AMORTIZATION EXPENSE		6,415,924	9,350,547
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>4,441,658</b>	<b>(15,680,791)</b>
EXCEPTIONAL ITEMS			
<b>PROFIT BEFORE TAX</b>		<b>4,441,658</b>	<b>(15,680,791)</b>
TAX EXPENSE			
CURRENT YEAR		850,000	6,829,530
DEFERRED TAX		194,203	(540,890)
		<u>1,044,203</u>	<u>6,288,640</u>
<b>PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b>		<b>3,397,455</b>	<b>(21,969,431)</b>
BALANCE CARRIED FORWARD TO BALANCE SHEET		<b>3,397,455</b>	<b>(21,969,431)</b>
<b>EARNINGS PER SHARE</b>			
BASIC EARNING PER SHARE		0.64	(4.16)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	21		

IN TERMS OF OUR REPORT OF EVEN DATE

FOR **VINOD ARORA & CO.**  
CHARTERED ACCOUNTANTS  
FRN No.: 013120N

VINOD ARORA  
PROPRIETOR  
M. No. 081101

PLACE : GURGAON  
DATED : 01 / 09 / 2016



T.K.  
PARNAMI

*T.K. Parnami*  
DIRECTOR

SUBHASH CHAND  
SINGLA

*Subhash Chand Singla*  
DIRECTOR



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**NOTE No. : 1****AUTHORISED SHARE CAPITAL**

60,00,000 EQUITY SHARE OF Rs. 10/- EACH FULLY PAID

	<u>AS ON 31.3.16</u>	<u>AS ON 31.3.15</u>
	<u>AMOUNT</u>	<u>AMOUNT</u>
	60,000,000	60,000,000

**ISSUED, SUBSCRIBED CAPITAL & PAID UP CAPITAL**

52,76,000 EQUITY SHARES OF Rs. 10/- EACH FULLY PAID UP

	52,760,000	52,760,000
	52,760,000	52,760,000

**1.1 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES:**

EQUITY SHARES: THE COMPANY HAS ISSUED ONE CLASS OF EQUITY SHARES HAVING FACE VALUE OF RS. 10/- PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD. IN THE EVENT OF LIQUIDATION, THE EQUITY SHAREHOLDERS ARE ELIGIBLE TO RECEIVE THE REMAINING ASSETS OF THE COMPANY AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS, IN PROPORTION TO THEIR SHAREHOLDING.

**1.2 RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF YEAR**

	<u>AS ON 31.3.16</u>		<u>AS ON 31.3.15</u>	
	No. of Shares	Amt. in Rs.	No. of Shares	Amt. in Rs.
<b>Equity Shares</b>				
At the beginning of the year	5,276,000	52,760,000	5,276,000	52,760,000
Add: Shares issued during the year	-	-	-	-
Less: Share outstanding	-	-	-	-
Shares at the end of the year	5,276,000	52,760,000	5,276,000	52,760,000

**1.3 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES IN THE COMPANY**

EQUITY SHARES OF Rs. 10/- EACH	<u>AS ON 31.3.16</u>		<u>AS ON 31.3.15</u>	
	%HOLDING	NO. OF SHARES	%HOLDING	NO. OF SHARES
SATISH SINGLA	12.32%	650,200	12.32%	650,200
SUBHASH SINGLA	34.31%	1,810,000	34.31%	1,810,000
TRIBHUWAN KUMAR PARNAMI	35.25%	1,860,000	35.25%	1,860,000
YASHVIR DESWAL	6.63%	350,000	6.63%	350,000

AS PER RECORDS OF THE COMPANY, INCLUDING ITS REGISTER OF SHAREHOLDERS/ MEMBERS & OTHER DECLARATIONS RECEIVED FROM SHAREHOLDERS REGARDING BENEFICIAL INTEREST, THE ABOVE SHAREHOLDING REPRESENTS BOTH LEGAL & BENEFICIAL OWNERSHIP OF SHARES.

**NOTE No. : 2 RESERVE & SURPLUS**

SHARE PREMIUM ACCOUNT

PROFIT &amp; LOSS ACCOUNT

BALANCE BROUGHT FORWARD

ADD: PROFIT FOR THE YEAR

	<u>AS ON 31.3.16</u>	<u>AS ON 31.3.15</u>
	7,680,000	7,680,000
	29,668,381	51,637,812
	3,397,455	(21,969,431)
	40,745,836	37,348,381



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

	<u>AS ON 31.3.16</u>	<u>AS ON 31.3.15</u>
<b><u>NOTE No. : 3 SHORT-TERM BORROWINGS</u></b>		
BANKS OVERDRAFTS	8,996,482	23,988,332
SECURED LOANS FROM VOLKSWAGEN FINANCE PVT. LTD.	809,065	1,125,206
FROM COMPANIES	114,051,465	88,916,460
FROM DIRECTORS	120,502,242	97,164,937
FROM SHAREHOLDERS	113,331,593	129,049,023
	<u>357,690,847</u>	<u>340,243,958</u>
<b><u>NOTE No. : 4 TRADE PAYABLES</u></b>		
AMT PAYABLE TO SUPPLIERS / CONTRACTORS / OTHERS	1,641,313	3,483,158
	<u>1,641,313</u>	<u>3,483,158</u>
<b><u>NOTE No. : 5 OTHER CURRENT LIABILITIES</u></b>		
ADVANCE FROM CUSTOMERS	466,966,802	412,960,596
STATUORY LIABILITIES	3,107,404	6,780,213
OTHER CURRENT LIABILITIES	595,743	10,799
CHEQUES ISSUED BUT NOT PRESENTED INTO THE BANKS	1,265,528	9,421,647
	<u>471,935,477</u>	<u>429,173,255</u>
<b><u>NOTE No. : 6 SHORT-TERM PROVISIONS</u></b>		
PROVISION FOR INCOME TAX	850,000	1,185,544
	<u>850,000</u>	<u>1,185,544</u>
<b><u>NOTE No. : 7 OTHER PAYABLES</u></b>		
PLOT NO-016 DEVINDER SINGH	42,902	42,902
FC-029 RITU RANI	119,950	119,950
SANDEEP A/C SECURITY AGNST. FC-205 & 206	-	100,000
WORK COMPLETED UPTO 31.03.2016 BILL RECEIVED IN SUBSEQUENT YEAR	2,964,815	-
	<u>3,127,667</u>	<u>262,852</u>



M/s. SUMAN VILLAS PRIVATE LIMITED

NOTE No. : 8

SCHEDULE OF FIXED ASSETS AS PER COMPANIES ACT, 1956 AS ON 31.03.2016

PARTICULARS	GROSS BLOCK AS ON 1.4.15	ADDT. DUR THE YEAR	SALE/LOSS OF THE YEAR	TOTAL AS ON 31.3.16	DEP. RATE	DEP. UP TO 31.3.15	DEP. FOR THE YEAR	DEPR. REVERT BACK	TOTAL DEP. ON 31.3.16	AMOUNT (Rs.)	
										W.D.V. AS ON 31.3.16	W.D.V. AS ON 31.3.15
LAND	9,992,000	-	-	9,992,000	-	-	-	-	-	9,992,000	9,992,000
CINEPLEX - LAND	342,152	-	-	342,152	-	-	-	-	-	342,152	342,152
CINEPLEX - BUILDING	64,440,219	-	-	64,440,219	-	8,550,810	2,678,186	-	11,228,996	53,211,223	55,889,409
CINEPLEX - TOOLS & MACHINERY	3,844,416	-	-	3,844,416	-	1,170,235	528,771	-	1,699,006	2,145,410	2,674,181
CINEPLEX - FURNITURE	13,242,098	-	-	13,242,098	-	6,673,548	2,545,032	-	9,218,580	4,023,518	6,568,550
CINEPLEX - COMPUTERS	1,472,488	-	-	1,472,488	-	884,819	203,525	-	1,088,344	384,144	587,669
FURNITURE & FIXTURE:	694,521	-	-	694,521	-	539,196	53,474	-	592,670	101,851	155,325
OFFICE EQUIPMENT:	234,622	-	-	234,622	-	160,924	35,079	-	196,003	38,619	73,698
MOBILE PHONE:	55,696	-	-	55,696	-	49,636	3,274	-	52,910	2,786	6,060
AIR CONDITIONER:	1,384,453	-	-	1,384,453	-	1,028,941	156,620	-	1,185,561	198,892	355,512
VEHICLE	3,350,811	-	-	3,350,811	-	1,981,977	444,797	-	2,426,774	924,037	1,368,834
CASH COUNTING MACHINE	93,313	-	-	93,313	-	88,647	-	-	88,647	4,666	4,666
COFFEE MACHINE	30,553	-	-	30,553	-	28,692	333	-	29,025	1,528	1,861
COMPUTER & HARDWARE	784,357	56,500	-	840,857	-	739,051	16,589	-	755,640	85,217	45,306
GENERATOR:	3,244,645	-	-	3,244,645	-	1,437,848	342,102	-	1,779,950	1,464,695	1,805,797
TELEVISION:	86,763	-	-	86,763	-	82,425	-	-	82,425	4,338	4,338
UPS, INVERTOR & BATTERIES	316,100	-	-	316,100	-	196,183	38,513	-	234,696	81,404	119,917
MACHINERY	304,494	-	-	304,494	-	182,638	24,295	-	206,933	97,561	121,856
WATER DISPENSER	63,200	-	-	63,200	-	56,327	2,115	-	58,442	4,758	6,873
PHOTOCOPY MACHINE:	142,360	-	-	142,360	-	120,734	11,195	-	131,929	10,431	21,626
GODREJ SAFE	51,109	-	-	51,109	-	45,822	2,734	-	48,557	2,552	5,287
<b>TOTAL AMT.</b>	<b>104,170,370</b>	<b>56,500</b>	<b>-</b>	<b>104,226,870</b>	<b>-</b>	<b>24,018,453</b>	<b>7,086,634</b>	<b>-</b>	<b>31,105,088</b>	<b>73,121,782</b>	<b>80,151,917</b>
<b>PREVIOUS YEAR</b>	<b>104,170,370</b>	<b>-</b>	<b>-</b>	<b>104,170,370</b>	<b>-</b>	<b>13,426,280</b>	<b>7,032,184</b>	<b>-</b>	<b>20,458,465</b>	<b>80,151,917</b>	<b>90,732,829</b>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**NOTE No. : 9 LONG-TERM LOANS & ADVANCES**  
**SECURITY DEPOSITS**

<u>AS ON 31.3.16</u>	<u>AS ON 31.3.15</u>
1,503,736	1,453,736
<u>1,503,736</u>	<u>1,453,736</u>

**NOTE No. : 10 INVENTORY WORK-in-PROGRESS**  
**INVENTORY WORK-in-PROGRESS**

583,536,856	533,033,783
<u>583,536,856</u>	<u>533,033,783</u>

**NOTE No. : 11 TRADE RECEIVABLES**

**TRADE RECEIVABLE CONSIDERED GOOD**  
**OUTSTANDING FOR MORE THAN SIX MONTHS**  
**OTHERS**

50,465,353	43,150,265
10,978,479	10,766,982
<u>61,443,832</u>	<u>53,917,247</u>

**NOTE No. : 12 CASH & CASH EQUIVALENTS**

**CASH IN HAND**  
**FDR WITH SCHEDULED BANKS**  
**BANK BALANCES WITH SCHEDULED BANKS**

3,210,174	2,949,212
55,849,747	55,849,747
1,166,988	4,258,367
<u>60,226,909</u>	<u>63,057,326</u>

**NOTE No. : 13 SHORT-TERM LOANS & ADVANCES, UNSECURED CONSIDERED GOODS**

**ADVANCES TO SUPPLIERS**  
**ADVANCE INCOME TAX / T.D.S.**  
**APAR FACILITY MANAGEMENT**  
**GREEN HERITAGE RESIDENTS WELFARE ASSOCIATION**  
**INTEREST ACCRUED**  
**PREPAID EXPENSES**  
**CHEQUES DEPOSITED BUT NOT REALIZED**

3,243,806	3,883,797
3,365,527	3,972,641
6,072,090	5,758,432
153,885	-
16,338,687	12,221,694
363,358	90,168
-	578,829
<u>29,537,353</u>	<u>26,505,561</u>

**NOTE No. : 14 OTHER RECEIVABLES**

**SERVICE TAX RECOVERABLE**  
**ELECTRICITY BILL RECOVERABLE FROM VILLA OWNERS**

2,945,372	1,884,804
31,477	608,483
<u>2,976,849</u>	<u>2,493,287</u>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

	<u>F.Y. 2015-16</u>	<u>F.Y. 2014-15</u>
<b>NOTE No. : 15 REVENUE FROM OPERATIONS</b>		
<b>SALES (EXEMPTED, R.D.&amp;CENTRAL)</b>		
PLOT (SUMAN CITY)	3,304,101	23,774,460
SHOPS (FIRST CHOICE MALL)	5,191,210	2,090,066
SALES DURING THE YEAR	11,658,448	6,577,595
LESS: CANCELLED DURING THE YEAR	6,467,238	4,487,529
	<u>8,495,311</u>	<u>25,864,526</u>
<b>NOTE No. : 16 OTHER INCOME</b>		
INCOME FROM EXTRA WORK in VILLA	500,000	-
INCOME FROM LAND ACQUISITION FROM GOVERNMENT	15,679,843	-
INTEREST ON INCOME TAX REFUND	-	383,712
RENT FROM FIRST CHOICE MALL SHOPS	215,000	-
SHORT & EXCESS A/c	4	219,350
	<u>16,394,847</u>	<u>603,062</u>
<b>NOTE No. : 17 COST OF REVENUES</b>		
COST OF GOODS SOLD	6,551,067	24,105,962
	<u>6,551,067</u>	<u>24,105,962</u>
<b>NOTE No. : 18 EMPLOYEES BENEFITS</b>		
CTC - STAFF SALARY	1,045,700	1,091,000
STAFF WELFARE EXP.	113,009	84,267
LABOUR WELFARE EXPENSES	14,760	-
	<u>1,173,469</u>	<u>1,175,267</u>
<b>NOTE No. : 19 FINANCIAL CHARGES</b>		
BANK CHARGES & BANK INTEREST	129,352	97,811
	<u>129,352</u>	<u>97,811</u>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**NOTE No. : 20 SELLING & ADMINISTRATION EXP.**

ADVERTISMENT & PUBLICITY A/C	57,516	5,880
BOOKS & PERIODICALS	6,550	20,460
BUSINESS PROMOTION	36,054	294,731
CONVEYANCE EXPENSES	2,425	1,985
ELECTRICITY EXPENSES	207,328	172,673
ELECTRICITY EXPENSES FOR COMPLETED PROJECTS	-	146,671
ENTERTAINMENT EXPENSES	3,500	4,000
GENERATOR MAINTENANCE	30,780	59,433
LEGAL & CONSULTANCY	195	1,083
LICENCE RENEWAL FEE FOR SUMAN CITY	393,050	194,090
OFFICE MAINTENANCE	9,659	8,960
OFFICE RENT	600,000	600,000
POSTAGE & TELEGRAM	736	1,103
PRINTING & STATIONARY	84,363	77,405
REPAIR & MAINT. - EQUIPMENTS	1,056,837	690,823
ROC EXPENSES	-	88,275
REMUNERATION TO AUDITORS	114,500	126,405
TELEPHONE EXPENSES	42,071	41,145
VEHICLE INSURANCE EXPENSES	12,926	15,171
VEHICLE RUN & MAIN.	43,698	45,973
WATCH & WARD EXPENSES	109,624	114,612
WEBSITE DESIGNING	5,145	-
	2,816,957	2,710,876





**M/s. SUMAN VILLAS PRIVATE LIMITED  
SUMMARY OF CASH BALANCES as on 31/03/2016**

Sr#	Location	Amt. (Rs.)
1	Suman Villas	2,693,318
2	Suman City	35,605
3	Green Heritage	28,416
3	Jhajjar One	452,835
<b>Total Amount</b>		<b>3,210,174</b>

**SUMMARY OF BANK BALANCES as on 31/03/2015**

Sr#	Location	Amt. (Rs.)
1	Suman Villas	612,457
2	Suman City	17,729
3	Green Heritage	22,666
4	JhajjarOne	514,136
<b>Total Amount</b>		<b>1,166,988</b>

**SUMMARY OF F.D.R. with BANKS as on 31/03/2015**

Sr#	Location	Amt. (Rs.)
1	Suman Villas	55,849,747
2	Suman City	
3	Green Heritage	

**Total Amount**

**55,849,747**



**CASH - SUMAN VILLAS**

Sr#	PARTICULARS	AMT. (RS.)
1	CASH A/C	2,693,318
	<b>TOTAL AMOUNT</b>	<b>2,693,318</b>

**BANK ACCOUNTS - SUMAN VILLAS**

1	AXIS BANK LIMITED - 26352024	519,525
2	BANK OF BARODA - 30310200000031	4,635
3	THE JAMMU & KASHMIR BANK LTD. - 1493	17,485
4	STATE BANK OF BIKANER & JAIPUR	70,812
	<b>TOTAL AMOUNT</b>	<b>612,457</b>

**F.D.R. with BANKS - SUMAN VILLAS**

1	STATE BANK OF PATIALA - 65123203168	8,322,947
2	THE J&K BANK LIMITED - 0471CCR7348	12,931,500
3	THE J&K BANK LIMITED - 0471CCR8277	500,000
4	STATE BANK OF BIKANER & JAIPUR - 6004	27,059,000
5	STATE BANK OF BIKANER & JAIPUR - 6333	7,036,300
	<b>TOTAL AMOUNT</b>	<b>55,849,747</b>

**CASH - SUMAN CITY**

1	CASH A/C	35,605
	<b>TOTAL AMOUNT</b>	<b>35,605</b>

**BANK ACCOUNTS - SUMAN CITY**

1	STATE BANK OF PATIALA, JHAJJAR	12,997
2	THE JAMMU & KASHMIR BANK LTD. - 1585	4,732
	<b>TOTAL AMOUNT</b>	<b>17,729</b>

**CASH - GREEN HERITAGE**

1	CASH A/C	28,416
	<b>TOTAL AMOUNT</b>	<b>28,416</b>

**BANK ACCOUNTS - GREEN HERITAGE**

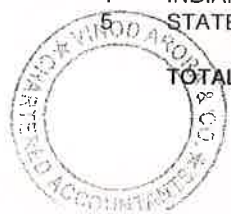
1	THE JAMMU & KASHMIR BANK LTD. - 1586	22,666
	<b>TOTAL AMOUNT</b>	<b>22,666</b>

**CASH - JHAJJAR ONE**

1	CASH A/C	452,835
	<b>TOTAL AMOUNT</b>	<b>452,835</b>

**BANK ACCOUNTS - JHAJJAR ONE**

1	BANK OF BARODA - 01070200000390	45,308
2	BANK OF BARODA - 01070200000999	61,033
3	BANK OF BARODA - 33710200000141	29,270
4	INDIAN OVERSEAS BANK - 361902000000100	30,972
5	STATE BANK OF PATIALA - 65015672917	347,553
	<b>TOTAL AMOUNT</b>	<b>514,136</b>



M/s. SUMAN VILLAS PRIVATE LIMITED  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

NOTE No. : 21  
SIGNIFICANT ACCOUNTING POLICIES

a Nature of Operations

Suman Villas Private Limited is a private limited Company engaged primarily in the business of colonisation and real estate development. The operations of the Company span all aspects of real estate development, land, to planning, execution, construction and marketing of projects.

b Basis of accounting

The Financial Statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of Company Act, 1956 and comply with the accounting standards issued by the Institute of Chartered Accountants of India.

c Tangible Assets, capital work-in-progress and depreciation/amortisation

- (i) Fixed assets (gross block) are stated at historical cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
- (ii) Capital work-in-progress (including tangible assets under development) represents expenditure incurred in respect of capital projects/intangible assets under development and is carried at cost. Cost includes land, related acquisitions expenses, development/construction costs, borrowing costs capitalised and other direct expenditure.

(iii) Depreciation on fixed assets is provided on a written down method, in accordance with and at the rates and manner prescribed in Schedule II to the Companies Act, 1956, or based on the estimated useful lives of assets, whichever is higher, as applicable. The written down value of fixed assets whose life have expired as at 1st April 2014 has been adjusted in the Profit & Loss Account.

d Inventories

Inventories are valued at Cost of construction / development material is valued at lower of cost or net realisable value.

e Taxation

Tax expense comprised current income tax and deferred tax and is determined and computed at the standalone entity level. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Tax Act. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

f Cost of Revenue

Cost of land and plots includes land (including development rights) acquisition cost, estimated internal development cost and external development charges, which is charged to statement of profit and loss based on the percentage of land/plotted area in respect of which revenue is recognised to the saleable total land/plotted area of the scheme, in consonance with the concept of matching cost and revenue.

g Contingent liabilities and provisions

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made.

ADDITIONAL INFORMATION ON NOTES ON ACCOUNTS

- a Balance with parties subject to confirmation.
- b In the opinion of Board of Directors of the Company the current assets and loan & advances are realizable at the value at which they are shown in the balance sheet.

	Current Year	Previous Year
c Earning in Foreign Exchange	-	1,253,435
d Auditor's Remuneration as Auditors	229,000	252,810
e Contingent Liabilities		
Bank Guarantee		
State Bank of Bikaner & Jaipur, Safdarjung Enclave, New Delhi	34,095,300	34,095,300
State Bank of Patiala, Jhajjar, Haryana	8,322,947	8,322,947
The Jammu & Kashmir Bank Limited, Gurgaon, Haryana	13,431,500	13,431,500

f Information on other items contained in Schedule VI of Part II of Companies Act 1956 is Nil.

g General

- (i) Financial statements for the year have been prepared in accordance with revised Schedule VI of Companies Act, 1956.
- (ii) Figures for previous year have been re-grouped/re-arranged to make them comparable with current year figures.

FOR VINOD ARORA & CO.  
CHARTERED ACCOUNTANTS  
FRN No. : 013120N

T.K.  
PARNAMI

SUBHASH CHAND  
SINGLA

*Sushil Arora*

*Subhash Chand Singla*

DIRECTOR

DIRECTOR



# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year  
**2017-18**

[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]

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name <b>SUMAN VILLAS PRIVATE LIMITED</b>			PAN <b>AAJCS7921G</b>		
Flat/Door/Block No <b>26 HOUSING BOARD COLONY</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>		
Road/Street/Post Office <b>JHARSA ROAD</b>	Area/Locality <b>GANPATI ENCLAVE</b>			Status <b>Pvt Company</b>	
Town/City/District <b>GURGAON</b>	State <b>HARYANA</b>	Pin/ZipCode <b>122001</b>	Aadhaar Number/Enrollment ID		
Designation of AO(Ward/Circle) <b>CIRCLE 2(1), GURGAON</b>			Original or Revised <b>ORIGINAL</b>		
E-filing Acknowledgement Number <b>294336961071117</b>			Date(DD/MM/YYYY) <b>07-11-2017</b>		

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income	1	0
2	Deductions under Chapter-VI-A	2	0
3	Total Income	3	0
3a	Current Year loss, if any	3a	0839699
4	Net tax payable	4	0
5	Interest payable	5	0
6	Total tax and interest payable	6	0
7	Taxes Paid	a Advance Tax	7a 0
		b TDS	7b 0
		c TCS	7c 0
		d Self Assessment Tax	7d 0
		e Total Taxes Paid (7a+7b+7c+7d)	7e 0
8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	0
10	Exempt Income	Agriculture	10
		Others	



This return has been digitally signed by **TRIBHAWAN KUMAR PARNAMI** in the capacity of **DIRECTOR**  
 having PAN **AARPP6532H** from IP Address **27.56.178.13** on **07-11-2017** at **GURGAON**  
 Dsc SI No & issuer **1400069760CN=(o)Code Solutions,CA 2014,2.5.4.51=#13133330312e20474e464320496e666f746f776572,STREET=Bodakdevi,S.G.Road, Ahmedabad,ST-Gujarat,2.5.4.17-#1306333830303594,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals**

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

*Suman Villas Pvt Ltd*

SUMAN VILLAS PRIVATE LIMITED  
GURGAON  
ANNUAL ACCOUNTS  
FOR  
THE YEAR  
2016-2017



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
SUMAN VILLAS PRIVATE LIMITED  
GURGAON

1. **Report on the Financial Statements**

We have audited the accompanying financial statements of SUMAN VILLAS PRIVATE LIMITED, GURGAON ("the Company:), which comprise the Balance Sheet as at 31st March, 2017, the statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. **Management's Responsibility for the Financial Statements**

The company's Board of Directors is responsible for the matters state 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 of the Company in accordance with the Accounting Principals generally accepted in India, Including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes 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.

3. **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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### 4. **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March, 2017 and its profit for the year ended on that date.

#### 5. **Emphasis of Matters**

Report on other Legal and Regulatory Requirements:

- i) As required by the companies (Auditor's Report) Order, 2017("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- ii) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by Company so far as appears from our examination of those books.
- c) The Balance Sheet, the statement of Profit and Loss dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there are no observations or comments on the financial transactions which may have an adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- 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 our best of our information and according to the explanations given to us:
- i) The company does not have any pending litigations which would impact its financial position.
  - ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) No amount is required to be transferred to the investor Education and Protection Fund by the Company.

For Vinod Arora & Co.  
Chartered Accountants  
FRN No.013120N

New Delhi  
01st September, 2017

Vinod Arora  
Proprietor  
M.No.081101





SUMAN VILLAS PRIVATE LIMITED  
GURGAON

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31st, 2017:

1)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The tile deeds of immovable properties are held in the name of the company.

2)(a) The management has conducted the physical verification of inventory at reasonable intervals.

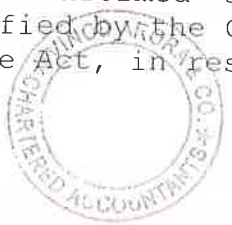
(b) The discrepancies noticed on physical verification of the inventory as compared to book records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.

4) In our opinion and according to the information and explanations give to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company



- 7) (a) According to information and explanations given in our opinion to us and on the basis of our examination of the books of accounts, and records, in our opinion the Company has been generally regular in depositing undisputed statutory dues including Provident Fund Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on which they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clauses 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed, and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



15) Based upon the audit procedures performed in our opinion and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Vinod Arora & Co.  
Chartered Accountants  
FRN No.013120N

New Delhi  
01st September, 2017

Vinod Arora  
Proprietor  
M.No.081101



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M/s. SUMAN VILLAS PRIVATE LIMITED  
 SCO 50-51, PARNAMI TOWER, C.I.C., CIVIL LINES, GURGAON (HR) 122001

BALANCE SHEET AS ON 31ST MARCH 2017

	NOTE No.	AMOUNT (Rs.) AS ON 31.3.17	AMOUNT (Rs.) AS ON 31.3.16
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUND</b>			
SHARE CAPITAL	1	52,760,000	52,760,000
RESERVE & SURPLUS	2	29,217,739	40,745,836
		<b>81,977,739</b>	<b>93,505,836</b>
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
		200,000	-
<b>CURRENT LIABILITIES</b>			
SHORT-TERM BORROWINGS	3	375,068,666	357,690,847
TRADE PAYABLES	4	2,218,246	1,641,313
OTHER CURRENT LIABILITIES	5	473,279,848	471,935,477
SHORT-TERM PROVISIONS	6	850,000	850,000
OTHER PAYABLES	7	3,392,842	3,127,667
		<b>854,809,602</b>	<b>835,245,304</b>
<b>TOTAL</b>			
		<b>936,987,341</b>	<b>928,751,140</b>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
GROSS BLOCK	8	102,120,890	104,226,870
LESS: DEPRECIATION		34,875,051	31,105,088
<b>NET BLOCK</b>		<b>67,245,839</b>	<b>73,121,782</b>
DEFERRED TAX ASSETS (NET)		(251,923)	378,279
LONG-TERM LOANS & ADVANCES	9	1,503,736	1,503,736
		<b>68,497,652</b>	<b>75,003,797</b>
<b>CURRENT ASSETS</b>			
SHOPS-in-STOCK		110,687,042	100,911,419
PLOTS-in-STOCK		15,114,124	15,114,124
WORK-in-PROGRESS	10	604,680,615	583,536,856
TRADE RECEIVABLES	11	53,511,748	61,443,832
CASH & CASH EQUIVALENTS	12	62,471,925	60,226,909
SHORT-TERM LOANS & ADVANCES	13	18,790,315	29,537,353
OTHER RECEIVABLES	14	3,233,919	2,976,849
		<b>868,489,688</b>	<b>853,747,343</b>
<b>TOTAL</b>			
		<b>936,987,340</b>	<b>928,751,140</b>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

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" IN TERMS OF OUR REPORT OF EVEN DATE "

FOR **VINOD ARORA & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN No.: 013120N

T.K.  
 PARNAMI

SUBHASH CHAND  
 SINGLA

**VINOD ARORA**  
**PROPRIETOR**

M. No. 081101

PLACE : GURGAON  
 DATED : 01/09/2017

DIRECTOR

DIRECTOR



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**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**NOTE No. : 1**

	<u>AS ON 31.3.17</u>	<u>AS ON 31.3.16</u>
	<u>AMOUNT</u>	<u>AMOUNT</u>
<b>AUTHORISED SHARE CAPITAL</b>		
60,00,000 EQUITY SHARE OF Rs. 10/- EACH FULLY PAID	60,000,000	60,000,000
<b>ISSUED, SUBSCRIBED CAPITAL &amp; PAID UP CAPITAL</b>		
52,76,000 EQUITY SHARES OF Rs. 10/- EACH FULLY PAID UP	52,760,000	52,760,000
	<u>52,760,000</u>	<u>52,760,000</u>

**1.1 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES:**

EQUITY SHARES: THE COMPANY HAS ISSUED ONE CLASS OF EQUITY SHARES HAVING FACE VALUE OF RS. 10/- PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD. IN THE EVENT OF LIQUIDATION, THE EQUITY SHAREHOLDERS ARE ELIGIBLE TO RECEIVE THE REMAINING ASSETS OF THE COMPANY AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS, IN PROPORTION TO THEIR SHAREHOLDING.

**1.2 RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF YEAR**

	<u>AS ON 31.3.17</u>		<u>AS ON 31.3.16</u>	
	No. of Shares	Amt. in Rs.	No. of Shares	Amt. in Rs.
<b>Equity Shares</b>				
At the beginning of the year	5,276,000	52,760,000	5,276,000	52,760,000
Add: Shares issued during the year	-	-	-	-
Less: Share outstanding	-	-	-	-
Shares at the end of the year	5,276,000	52,760,000	5,276,000	52,760,000

**1.3 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES IN THE COMPANY**

EQUITY SHARES OF Rs. 10/- EACH	<u>AS ON 31.3.17</u>		<u>AS ON 31.3.16</u>	
	%HOLDING	NO. OF SHARES	%HOLDING	NO. OF SHARES
SATISH SINGLA	12.32%	650,200	12.32%	650,200
SUBHASH SINGLA	34.31%	1,810,000	34.31%	1,810,000
TRIBHUWAN KUMAR PARNAMI	0.19%	10,000	35.25%	1,860,000
AKSHAY PARNAMI	11.75%	620,000	0.19%	10,000
RAMAN KUMAR PARNAMI	11.75%	620,000	0.85%	45,000
ANIL KUMAR PARNAMI	11.75%	620,000	2.64%	130,000
YASHVIR DESWAL	6.63%	350,000	6.63%	350,000

AS PER RECORDS OF THE COMPANY, INCLUDING ITS REGISTER OF SHAREHOLDERS/ MEMBERS & OTHER DECLARATIONS RECEIVED FROM SHAREHOLDERS REGARDING BENEFICIAL INTEREST, THE ABOVE SHAREHOLDING REPRESENTS BOTH LEGAL & BENEFICIAL OWNERSHIP OF SHARES.

**NOTE No. : 2 RESERVE & SURPLUS**

	<u>AS ON 31.3.17</u>	<u>AS ON 31.3.16</u>
SHARE PREMIUM ACCOUNT	7,680,000	7,680,000
PROFIT & LOSS ACCOUNT		
BALANCE BROUGHT FORWARD	33,065,836	29,668,381
ADD: PROFIT FOR THE YEAR	(11,528,098)	3,397,455
	<u>29,217,739</u>	<u>40,745,836</u>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

	<u>AS ON 31.3.17</u>	<u>AS ON 31.3.16</u>
<b><u>NOTE No. : 3 SHORT-TERM BORROWINGS</u></b>		
BANKS OVERDRAFTS	13,625,325	8,996,482
SECURED LOANS FROM VOLKSWAGEN FINANCE PVT. LTD.	-	809,065
FROM COMPANIES	126,190,405	114,051,465
FROM DIRECTORS	141,988,109	120,502,242
FROM SHAREHOLDERS	93,264,827	113,331,593
	<u>375,068,666</u>	<u>357,690,847</u>
<b><u>NOTE No. : 4 TRADE PAYABLES</u></b>		
AMT PAYABLE TO SUPPLIERS / CONTRACTORS / OTHERS	2,218,246	1,641,313
	<u>2,218,246</u>	<u>1,641,313</u>
<b><u>NOTE No. : 5 OTHER CURRENT LIABILITIES</u></b>		
ADVANCE FROM CUSTOMERS	467,905,314	466,966,802
STATUORY LIABILITIES	1,762,348	3,107,404
OTHER CURRENT LIABILITIES	787,243	595,743
CHQUEUES ISSUED BUT NOT PRESENTED INTO THE BANKS	2,824,943	1,265,528
	<u>473,279,848</u>	<u>471,935,477</u>
<b><u>NOTE No. : 6 SHORT-TERM PROVISIONS</u></b>		
PROVISION FOR INCOME TAX	-	850,000
	<u>-</u>	<u>850,000</u>
<b><u>NOTE No. : 7 OTHER PAYABLES</u></b>		
PLOT NO-016 DEVINDER SINGH	42,902	42,902
FC-004 YASHVIR SINGH	8,552	-
FC-028 SARDARI LAL TOKAS	58,460	-
FC-029 RITU RANI	119,950	119,950
FC-204 DEV ANAND & ARUN SONY	32,699	-
FC-304 ROSHNI AHLAWAT & JAIBIR SINGH	165,464	-
WORK COMPLETED BILL NOT YET RECEIVED	2,964,815	2,964,815
	<u>3,392,842</u>	<u>3,127,667</u>



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M/s. SUMAN VILLAS PRIVATE LIMITED

NOTE No. : 8(A)

SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT, 1961 AS ON 31.03.2017

AMOUNT (Rs.)

PARTICULARS	W.D.V. AS ON 01.4.16		ADDT. DUR THE YEAR		SALE DUR. THE YEAR		TOTAL AS ON 31.3.17	DEP. RATE	DEP. FOR THE YEAR	W.D.V. AS ON 31.3.17
	1ST HALF	2ND HALF	1ST HALF	2ND HALF	1ST HALF	2ND HALF				
LAND	9,992,000	-	-	-	-	-	9,992,000	-	-	9,992,000
CINEPLEX - LAND & BUILDING	342,152	-	-	-	-	-	342,152	-	-	342,152
CINEPLEX - BUILDING	46,976,919	-	-	-	-	-	46,976,919	10	4,697,692	42,279,227
CINEPLEX - TOOLS & MACHINERY	2,360,952	-	-	-	-	-	2,360,952	15	354,143	2,006,809
CINEPLEX - FURNITURE	9,653,489	-	-	-	-	-	9,653,489	10	965,349	8,688,140
CINEPLEX - COMPUTERS	94,239	-	-	-	-	-	94,239	60	56,544	37,696
FURNITURE & FIXTURE:	340,196	-	-	-	-	-	340,196	10	34,020	306,176
OFFICE EQUIPEMENT:	102,745	-	-	-	-	-	102,745	15	15,412	87,333
MOBILE PHONE:	19,491	-	-	-	-	-	19,491	15	2,924	16,567
AIR CONDITIONER:	610,913	-	-	-	-	-	610,913	15	91,637	519,276
VEHICLE	1,889,730	-	-	-	1,293,335	-	596,395	15	89,459	506,936
CASH COUNTING MACHINE	21,613	-	-	-	-	-	21,613	15	3,242	18,371
COFFEE MACHINE	9,135	-	-	-	-	-	9,135	15	1,370	7,764
COMPUTER & HARDWARE	45,434	-	-	-	-	-	45,434	60	27,260	18,174
GENRATOR:	1,536,180	-	-	-	-	-	1,536,180	15	230,427	1,305,753
TELEVISION:	24,116	-	-	-	-	-	24,116	15	3,617	20,499
INVERTOR & BATTERIES	108,970	-	-	-	-	-	108,970	15	16,346	92,625
UPS	4,526	-	-	-	-	-	4,526	15	679	3,847
MAC-HINERY	120,597	-	-	-	-	-	120,597	15	18,090	102,508
WATER DISPENSER	21,717	-	-	-	-	-	21,717	15	3,258	18,460
XERO COPY MACHINE:	51,429	-	-	-	-	-	51,429	15	7,714	43,715
GODREJ SAFE	19,442	-	-	-	-	-	19,442	15	2,916	16,526
	74,345,987	-	-	-	1,293,335	-	73,052,652		6,622,098	66,430,554

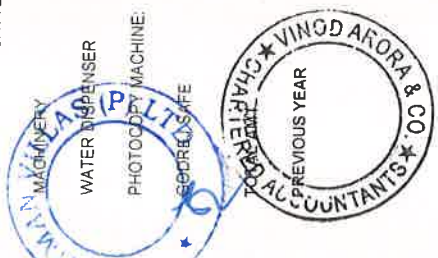


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NOTE No. : 8

s. SUMAN VILLAS PRIVATE LIMITED

PARTICULARS	GROSS BLOCK AS ON 1.4.16	ADDT. DUR THE YEAR	SALE/LOSS OF THE YEAR	TOTAL AS ON 31.3.17	DEP. RATE	DEP. UP TO 31.3.16	DEP. FOR THE YEAR	REVERT BACK	TOTAL DEP. ON 31.3.17	W.D.V. AS ON 31.3.17	W.D.V. AS ON 31.3.16	AMOUNT (Rs.)
LAND	9,992,000	-	-	9,992,000	-	-	-	-	-	9,992,000	9,992,000	-
CINEPLEX - LAND	342,152	-	-	342,152	-	-	-	-	-	342,152	342,152	-
CINEPLEX - BUILDING	64,440,219	-	-	64,440,219	-	11,228,996	2,549,849	-	13,778,845	50,661,374	53,211,223	-
CINEPLEX - TOOLS & MACHINERY	3,844,416	-	-	3,844,416	-	1,699,006	412,804	-	2,111,810	1,732,606	2,145,410	-
CINEPLEX - FURNITURE	13,242,098	-	-	13,242,098	-	9,218,580	1,471,969	-	10,690,549	2,551,549	4,023,518	-
CINEPLEX - COMPUTERS	1,472,488	-	-	1,472,488	-	1,088,344	118,121	-	1,206,465	266,023	384,144	-
FURNITURE & FIXTURE:	694,521	-	-	694,521	-	592,670	34,869	-	627,539	66,982	101,851	-
OFFICE EQUIPEMENT:	234,622	-	-	234,622	-	196,003	17,465	-	213,468	21,154	38,619	-
MOBILE PHONE:	55,696	-	-	55,696	-	52,910	-	-	52,910	2,786	2,786	-
AIR CONDITIONER:	1,384,453	-	-	1,384,453	-	1,185,561	80,168	-	1,265,729	118,724	196,892	-
VEHICLE	3,350,811	-	2,105,980	1,244,831	-	2,426,774	133,222	1,412,467	1,147,529	97,302	924,037	-
CASH COUNTING MACHINE	93,313	-	-	93,313	-	88,647	-	-	88,647	4,666	4,666	-
COFFEE MACHINE	30,553	-	-	30,553	-	29,025	-	-	29,025	1,528	1,528	-
COMPUTER & HARDWARE	840,857	-	-	840,857	-	755,640	36,914	-	792,554	48,303	85,217	-
GENRATOR:	3,244,645	-	-	3,244,645	-	1,779,950	277,209	-	2,057,159	1,187,486	1,464,695	-
TELEVISION:	86,763	-	-	86,763	-	82,425	-	-	82,425	4,338	4,338	-
UPS, INVERTOR & BATTERIES	316,100	-	-	316,100	-	234,696	26,025	-	260,721	55,379	81,404	-
WATER DISPENSER	304,494	-	-	304,494	-	206,933	19,451	-	226,384	78,110	97,561	-
PHOTO COPY MACHINE:	63,200	-	-	63,200	-	58,442	1,050	-	59,492	3,708	4,758	-
SECURE SAFE	142,360	-	-	142,360	-	131,929	3,313	-	135,242	7,118	10,431	-
	51,109	-	-	51,109	-	48,557	-	-	48,558	2,551	2,552	-
<b>TOTAL</b>	<b>104,226,870</b>	<b>-</b>	<b>2,105,980</b>	<b>102,120,890</b>	<b>-</b>	<b>31,105,088</b>	<b>5,182,429</b>	<b>1,412,467</b>	<b>34,875,051</b>	<b>67,245,839</b>	<b>73,121,782</b>	<b>-</b>
	104,170,370	-	-	104,170,370	-	13,426,280	7,032,184	-	20,458,465	80,151,917	90,732,829	-





**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

	<u>AS ON 31.3.17</u>	<u>AS ON 31.3.16</u>
<b><u>NOTE No. : 9 LONG-TERM LOANS &amp; ADVANCES</u></b>		
SECURITY DEPOSITS	1,503,736	1,503,736
	<u>1,503,736</u>	<u>1,503,736</u>
<b><u>NOTE No. : 10 INVENTORY WORK-in-PROGRESS</u></b>		
INVENTORY WORK-in-PROGRESS	604,680,615	583,536,856
	<u>604,680,615</u>	<u>583,536,856</u>
<b><u>NOTE No. : 11 TRADE RECEIVABLES</u></b>		
TRADE RECEIVABLE CONSIDERED GOOD		
OUTSTANDING FOR MORE THAN SIX MONTHS	53,511,748	50,465,353
OTHERS	-	10,978,479
	<u>53,511,748</u>	<u>61,443,832</u>
<b><u>NOTE No. : 12 CASH &amp; CASH EQUIVALENTS</u></b>		
CASH IN HAND	705,864	3,210,174
FDR WITH SCHEDULED BANKS	55,987,978	55,849,747
BANK BALANCES WITH SCHEDULED BANKS	5,778,082	1,166,988
	<u>62,471,924</u>	<u>60,226,909</u>
<b><u>NOTE No. : 13 SHORT-TERM LOANS &amp; ADVANCES, UNSECURED CONSIDERED GOODS</u></b>		
ADVANCES TO SUPPLIERS	3,246,526	3,243,806
ADVANCE INCOME TAX / T.D.S.	4,121,116	3,365,527
APAR FACILITY MANAGEMENT	7,644,050	6,072,090
GREEN HERITAGE RESIDENTS WELFARE ASSOCIATION	329,546	153,885
INTEREST ACCRUED	2,894,675	16,338,687
PREPAID EXPENSES	287,626	363,358
CHEQUES DEPOSITED BUT NOT REALIZED	266,776	-
	<u>18,790,315</u>	<u>29,537,353</u>
<b><u>NOTE No. : 14 OTHER RECEIVABLES</u></b>		
SERVICE TAX RECOVERABLE	3,193,398	2,945,372
KRISHI KALYAN CESS RECOVERABLE	9,044	-
ELECTRICITY BILL RECOVERABLE FROM VILLA OWNERS	31,477	31,477
	<u>3,233,919</u>	<u>2,976,849</u>



## M/s. SUMAN VILLAS PRIVATE LIMITED

NOTE : 10(A) INVENTORY WORK-in-PROGRESS

PARTICULARS	COST AS ON 1-Apr-2016	ADDITION (DEVELOPMENT EXP.)	COST	FINISHED GOODS	COST AS ON 31-Mar-2017
JhajarOne - Group Housing L @ Sector 21	562,132,854	21,143,759	-	-	583,276,613
Suman City - Land	16,894,000	-	-	-	16,894,000
	4,510,002	-	-	-	4,510,002
<b>TOTAL AMT.</b>	<b>583,536,856</b>	<b>21,143,759</b>	<b>-</b>	<b>-</b>	<b>604,680,615</b>



M/s. SUMAN VILLAS PRIVATE LIMITED  
 SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

F.Y. 2016-17 F.Y. 2015-16

**NOTE No. : 15 REVENUE FROM OPERATIONS**

**SALES (EXEMPTED, R.D.&CENTRAL)**

	<u>AMOUNT</u>	<u>AMOUNT</u>
PLOT (SUMAN CITY)	-	3,304,101
SHOPS (FIRST CHOICE MALL)	-	5,191,210
SALES DURING THE YEAR		
LESS: CANCELLED DURING THE YEAR		
	-	8,495,311

**NOTE No. : 16 OTHER INCOME**

INCOME FROM EXTRA WORK in VILLA	-	500,000
INCOME FROM LAND ACQUISITION FROM GOVERNMENT	-	15,679,843
INTEREST ON FDRs	4,866,666	-
PROFIT FROM SALE OF ASSETS	36,487	-
RENT FROM FIRST CHOICE MALL SHOPS	-	215,000
SHORT & EXCESS A/c	-	4
	4,903,153	16,394,847

**NOTE No. : 17 COST OF REVENUES**

COST OF GOODS SOLD	-	6,551,067
	-	6,551,067

**NOTE No. : 18 EMPLOYEES BENEFITS**

CTC - STAFF SALARY	1,148,142	1,045,700
STAFF WELFARE EXP.	98,818	113,009
LABOUR WELFARE EXPENSES	2,850	14,760
	1,249,810	1,173,469

**NOTE No. : 19 FINANCIAL CHARGES**

BANK CHARGES & BANK INTEREST	23,971	129,352
BORROWING COSTS	4,241,341	-
B.G. PROCESSING FEE	250,952	-
INTEREST ON T.D.S.	35,327	-
INTEREST ON LOAN AGNST. FDR	625,325	-
	5,176,916	129,352



M/s. SUMAN VILLAS PRIVATE LIMITED  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

F.Y. 2016-17

F.Y. 2015-16

NOTE No. : 20 SELLING & ADMINISTRATION EXP.

	F.Y. 2016-17	F.Y. 2015-16
ADVERTISEMENT & PUBLICITY A/C	144,984	57,516
BOOKS & PERIODICALS	-	6,550
BUSINESS PROMOTION	34,200	36,054
CONSULTANCY CHARGES	50,000	-
CONVEYANCE EXPENSES	19,539	2,425
ELECTRICITY EXPENSES	236,946	207,328
ELECTRICITY EXPENSES FOR COMPLETED PROJECTS	229,727	-
ENTERTAINMENT EXPENSES	-	3,500
GENERATOR MAINTENANCE	19,945	30,780
LEGAL & CONSULTANCY	768	195
LICENCE RENEWAL FEE FOR SUMAN CITY	-	393,050
OFFICE MAINTENANCE	56,665	9,659
OFFICE RENT	602,500	600,000
POSTAGE & TELEGRAM	3,304	736
PRINTING & STATIONARY	31,151	84,363
REPAIR & MAINT. - EQUIPMENTS	1,326,116	1,056,839
ROUNDING OFF	19	-
REMUNERATION TO AUDITORS	115,000	114,500
TELEPHONE EXPENSES	37,793	42,071
VEHICLE INSURANCE EXPENSES	16,643	12,926
VEHICLE RUN.& MAIN.	19,244	43,698
WATCH & WARD EXPENSES	-	109,624
WEBSITE DESIGNING	-	5,145
	<b>2,944,543</b>	<b>2,816,957</b>



**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SUMMARY OF CASH BALANCES as on 31/03/2017**

Sr#	Location	Amt. (Rs.)
1	Suman Villas	145,823
2	Suman City	145,605
3	Green Heritage	-
3	Jhajjar One	414,436
<b>Total Amount</b>		<b>705,864</b>

**SUMMARY OF BANK BALANCES as on 31/03/2017**

Sr#	Location	Amt. (Rs.)
1	Suman Villas	3,076,865
2	Suman City	86,088
3	Green Heritage	22,666
4	JhajjarOne	2,592,463
<b>Total Amount</b>		<b>5,778,082</b>

**SUMMARY OF F.D.R. with BANKS as on 31/03/2017**

Sr#	Location	Amt. (Rs.)
1	Suman Villas	55,987,978
2	Suman City	-
3	Green Heritage	-
<b>Total Amount</b>		<b>55,987,978</b>



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M/s. SUMAN VILLAS PRIVATE LIMITED  
SCO 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001

NOTE No. : 21

SIGNIFICANT ACCOUNTING POLICIES

a Nature of Operations

Suman Villas Private Limited is a private limited Company is engaged primarily in the business of colonisation and real estate development. The operations of the Company span all aspects of real estate development, land, to planning, execution, construction and marketing of projects.

b Basis of accounting

The Financial Statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of Company Act, 1956 and comply with the accounting standards issued by the Institute of Chartered Accountants of India.

c Tangible Assets, capital work-in-progress and depreciation/amortisation

(i) Fixed assets (gross block) are stated at historical cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) Capital work-in-progress (including tangible assets under development) represents expenditure incurred in respect of capital projects/intangible assets under development and is carried at cost. Cost includes land, related acquisitions expenses, development/construction costs, borrowing costs capitalised and other direct expenditure.

(iii) Depreciation on fixed assets is provided on a written down method, in accordance with and at the rates and manner prescribed in Schedule II to the Companies Act, 1956, or based on the estimated useful lives of assets, whichever is higher, as applicable. The written down value of fixed assets whose life have expired as at 1st April 2014 has been adjusted in the Profit & Loss Account.

d Inventories

Inventories are valued at Cost of construction / development material is valued at lower of cost or net realisable value.

e Taxation

Tax expense comprised current income tax and deferred tax and is determined and computed at the standalone entity level. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Tax Act. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

f Cost of Revenue

Cost of land and plots includes land (including development rights) acquisition cost, estimated internal development cost and external development charges, which is charged to statement of profit and loss based on the percentage of land/plotted area in respect of which revenue is recognised to the saleable total land/plotted area of the scheme, in consonance with the concept of matching cost and revenue.

g Contingent liabilities and provisions

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made.

h Related Party Disclosures

(i) Related Parties

(1) Key Management Personnel (KMP)

(2) Related Parties

- Tribhawan Kumar Parnami
- Subhash Chand Singla
- Tribhawan Kumar Parnami
- Jaswant Singh Deswal
- Akshay Parnami
- Anil Kumar Parnami
- Raman Kumar Parnami
- Shashi Parnami
- Anju Parnami
- Usha Parnami
- Veena Singla
- Virmati Deswal
- Apar Facility Management
- Signature Finance Private Limited
- v. S. Developers Private Limited
- Par Projects Private Limited
- Subhash Chand & Sons
- D. D. Associates
- Umed Singh



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(i) Transactions with Related Parties	2016-17	2015-16
<u>Signature Finance Private Limited</u>		
Amount received during the year	12,260,000	18,300,000
Amount refunded during the year	5,050,000	7,900,000
Interest for the Year	1,800,000	1,173,600
<u>V. S. Developers Private Limited</u>		
Amount received during the year	70,000	-
Amount refunded during the year	2,270,000	3,250,000
Interest for the Year	3,135,000	2,811,600
Compensation for the Year	1,250,000	2,250,000
Rent for the Year	1,200,000	1,200,000
<u>D. D. Associates</u>		
Amount refunded during the year	450,000	-
Interest for the Year	-	639,900
<u>Apar Facility Management</u>		
Received on behalf of Firm	270,608	-
Paid on behalf of Firm	3,159,844	313,658
<u>GLP Habitation Private Limited</u>		
Commission for the Year	-	310,500
<u>MR Agrotech Private Limited</u>		
Commission for the Year	-	685,000
<u>Umed Singh</u>		
Amount received during the year	1,000,000	-
Amount refunded during the year	4,150,000	2,260,000
Interest for the Year	279,500	592,200
Civil Contract Works	-	1,091,866
<u>Subhash Chand &amp; Sons</u>		
Interest for the Year	434,000	522,300
<u>Par Projects Private Limited</u>		
Amount received during the year	3,000,000	3,000,000
Amount refunded during the year	6,000,000	-
Interest for the Year	-	94,700
<u>Tribhawan Kumar Parnami</u>		
Amount received during the year	27,150,000	30,280,000
Amount refunded during the year	6,380,000	17,900,000
Interest for the Year	-	3,729,000
Directors Remuneration	450,000	600,000
<u>Subhash Chand Singla</u>		
Amount received during the year	-	5,000,000
Amount refunded during the year	400,000	4,600,000
Interest for the Year	-	4,960,200
Directors Remuneration	450,000	600,000
<u>Jaswant Singh Deswal</u>		
Amount received during the year	1,414,900	2,300,000
Interest for the Year	-	272,200
Directors Remuneration	450,000	600,000
<u>Akshay Parnami</u>		
Amount received during the year	300,000	-
Amount refunded during the year	-	18,180
Interest for the Year	-	150,000
<u>Anil Kumar Parnami</u>		
Amount received during the year	500,000	-
Amount refunded during the year	500,000	2,130,000
Interest for the Year	-	235,300
Salary for the Year	420,000	420,000
<u>Raman Kumar Parnami</u>		
Amount received during the year	400,000	-
Amount refunded during the year	50,000	-
Interest for the Year	-	757,600



<u>Shashi Parnami</u>		
Amount received during the year	970,000	-
Amount refunded during the year	250,000	-
Interest for the Year	-	586,350
Salary for the Year	208,500	192,000
<u>Anju Parnami</u>		
Amount refunded during the year	150,000	-
Interest for the Year	-	235,600
<u>Usha Parnami</u>		
Amount refunded during the year	1,400,000	-
Interest for the Year	-	601,100
<u>Veena Singla</u>		
Interest for the Year	270,600	244,200
<u>Virmati Deswal</u>		
Amount received during the year	600,000	-
Interest for the Year	-	97,800

**ADDITIONAL INFORMATION ON NOTES ON ACCOUNTS**

- a Balance with parties subject to confirmation.  
b In the opinion of Board of Directors of the Company the current assets and loan & advances are realizable at the value at which they are shown in the balance sheet.

	Current Year	Previous Year
c Earning in Foreign Exchange	-	-
d Auditor's Remuneration as Auditors	230,000	229,000
e Contingent Liabilities		
(a) Bank Guarantee		
State Bank of Bikaner & Jaipur, Safdarjung Enclave, New Delhi	34,095,300	34,095,300
State Bank of Patiala, Jhajjar, Haryana	8,322,947	8,322,947
The Jammu & Kashmir Bank Limited, Gurgaon, Haryana	13,431,500	13,431,500
(b) Suit filed by a customer Virender Singh Dhankar claiming refund of Rs. 33,57,370/- with interest and compensation against booking of Flat No. B-417 in JhajjarOne Project of the Company at Jhajjar is pending before the State Consumer Disputes Redressal Commission, Haryana, Panchkula.		

- f Information on other items contained in Schedule VI of Part II of Companies Act 1956 is Nil.  
g General

(i) Financial statements for the year have been prepared in accordance with revised Schedule VI of Companies Act, 1956.  
(ii) Figures for previous year have been re-grouped/re-arranged to make them comparable with current year figures.

FOR **VINOD ARORA & CO.**  
CHARTERED ACCOUNTANTS  
FRN No.: 013120N

T.K.  
PARNAMI

SUBHASH CHAND  
SINGLA

**VINOD ARORA**  
PROPRIETOR  
M. No: 081101

PLACE : GURGAON  
DATED : 01/09/2017

DIRECTOR

*Subhash Chand Singla*

DIRECTOR





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**M/s. SUMAN VILLAS PRIVATE LIMITED**  
**SCG 50-51, PARNAMI TOWER, O.J.C., CIVIL LINES, GURGAON (HR) 122001**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH' 2017**

	NOTE No.	AMOUNT (Rs.) F.Y. 2016-17	AMOUNT (Rs.) F.Y. 2015-16
<b>REVENUE</b>			
REVENUE FROM OPERATIONS	15	-	8,495,311
OTHER INCOMES	16	4,903,153	16,394,847
<b>TOTAL REVENUE</b>		<b>4,903,153</b>	<b>24,890,158</b>
<b>EXPENSES</b>			
COST OF REVENUES	17	-	6,551,067
EMPLOYEES BENEFITS	18	1,249,810	1,173,469
FINANCIAL CHARGES	19	5,176,916	129,352
SELLING & ADMINISTRATION EXPENSES	20	2,944,543	2,816,957
DEVELOPMENT EXPENSES FOR COMPLETED PROJECT		131,241	1,632,471
LOSS FROM CINEPLEX OPERATIONS		1,437,956	1,729,260
<b>TOTAL EXPENSES</b>		<b>10,940,466</b>	<b>14,032,576</b>
<b>PROFIT BEFORE DEPRECIATION AND AMORTIZATION EXPENSE</b>		<b>(6,037,313)</b>	<b>10,857,582</b>
DEPRECIATION AND AMORTIZATION EXPENSE		4,860,583	6,415,924
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>(10,897,896)</b>	<b>4,441,658</b>
EXCEPTIONAL ITEMS		-	-
<b>PROFIT BEFORE TAX</b>		<b>(10,897,896)</b>	<b>4,441,658</b>
TAX EXPENSE		-	850,000
CURRENT YEAR		-	850,000
DEFERRED TAX		630,202	194,203
		<b>630,202</b>	<b>1,044,203</b>
<b>PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b>		<b>(11,528,098)</b>	<b>3,397,455</b>
BALANCE CARRIED FORWARD TO BALANCE SHEET		<b>(11,528,098)</b>	<b>3,397,455</b>
<b>EARNINGS PER SHARE</b>			
BASIC EARNING PER SHARE		(2.19)	0.64

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS 21

IN TERMS OF OUR REPORT OF EVEN DATE

FOR **VINOD ARORA & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN No.: 013120N

T.K.  
 PARNAMI

SUBHASH CHAND  
 SINGLA

**VINOD ARORA**  
 PROPRIETOR  
 M. No.: 081101

DIRECTOR DIRECTOR

PLACE : GURGAON  
 DATED : 01/09/2017

