

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
Shine Buildcon Private Limited.

### **Report on the Stand Alone Financial Statements**

We have audited the accompanying standalone financial statements of Shine Buildcon Private Limited. ("the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2017; and the Statement of Profit and Loss Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Stand Alone 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 and presentation of these stand alone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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.

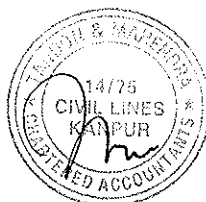
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

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 standalone financial statements.

### **Opinion**

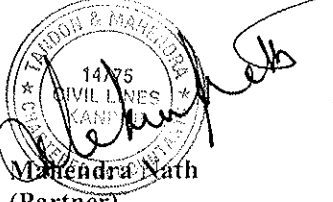
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the Order does not apply to the company as such, hence the same is not reported upon.
2. 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 purpose of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, and the Statement of Profit and Loss Statement, dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone 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) On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The company does not have any pending litigation which would impact its financial position.
    - ii) The company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
    - iii) There were no amounts which required to be transferred to the investor education and protection fund by the company.
    - iv) The company has provided requisite disclosure in the financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedure and relying on the management representation we report that the disclosures are in accordance with the books and accounts maintained by the company and as produced to us by the Management –Refer **Note No-24**.

For Tandon & Mahendra  
Chartered Accountants  
FRN: 003747C

  
Mahendra Nath  
(Partner)

M. No. 072826  
Place: Kanpur  
Date : 03.08.2017

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Shine Buildcon Private Limited.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Shine Buildcon Private Limited. (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



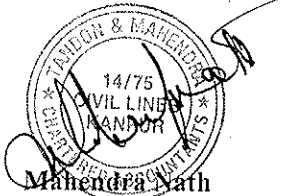
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Tandon & Mahendra**  
**Chartered Accountants**  
**FRN: 003747C**



**Mahendra Nath**  
**(Partner)**  
**M. No. 072826**  
**Place: Kanpur**  
**Date : 03.08.2017**

**SHINE BUILDCON PRIVATE LIMITED**

CIN-U45201DL2004PTC131675

BALANCE SHEET AS AT 31st MARCH, 2017

PARTICULARS	NOTES	AMOUNT (Rs.)	
		As at 31 March 2017	As at 31 March 2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	100,000.00	100,000.00
(b) Reserves and Surplus	3	11,382,259.89	11,324,922.89
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	601,478,318.00	498,305,275.00
(a) Other Long Term Liabilities	5	6,432,820.00	2,503,309.00
(3) Current Liabilities			
(a) Other Current Liabilities	6	279,691,827.72	231,982,130.00
<b>Total</b>		<b>899,085,225.61</b>	<b>744,215,636.89</b>
<b>II. ASSETS</b>			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	342,174.33	366,331.33
(b) Non-current Investments	8	479,771,945.22	454,000,163.22
(c) Deferred Tax Assets	9	134,953.00	77,616.00
(d) Long Term Loans and Advances	10	78,202,063.00	78,202,063.00
(2) Current Assets			
(a) Inventories	11	277,532,231.37	153,585,026.16
(b) Cash and Cash Equivalents	12	41,122,765.16	34,852,156.72
(c) Short Term Loans and Advances	13	21,958,770.37	23,103,624.30
(d) Other Current Assets	14	20,323.16	28,656.16
<b>Total</b>		<b>899,085,225.61</b>	<b>744,215,636.89</b>
Significant Accounting Policies	1		
Notes are an integral part of the financial statements	2-30		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For TANDON &amp; MAHENDRA

FIRM REGN. NO. 003747C

CHARTERED ACCOUNTANTS.

14/75  
CIVIL LINES  
KANPURMAHENDRA NATH  
(PARTNER)

Mem No. 072826

PLACE : NEW DELHI

Date:03.08.2017

For and on behalf of the Board

SHINE BUILDCON PRIVATE LIMITED

SANJAY MEHROTRA

DIRECTOR

DIN:05252155

SUNIL KUMAR GUPTA

DIRECTOR

DIN:00287432

# SHINE BUILDCON PRIVATE LIMITED

CIN-U45201DL2004PTC131675

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	NOTES	AMOUNT (Rs.)	
		Year Ended 31-March 2017	Year Ended 31-March 2016
<b>I REVENUE :</b>			
Other Income	15	1,429,281.53	8,930,250.70
<b>Total Revenue</b>		<b>1,429,281.53</b>	<b>8,930,250.70</b>
<b>II EXPENSES :</b>			
Land Development & Construction Expenditure	16	110,099,851.96	128,592,576.31
Change in Inventories of Stock-in-trade	17	(123,947,205.21)	(137,914,470.27)
Employee Benefit Expenses	18	8,151,917.00	7,987,769.00
Depreciation and Amortization	7	185,557.00	227,039.23
Other Expenses	19	6,939,160.78	10,037,336.43
<b>Total Expenses</b>		<b>1,429,281.53</b>	<b>8,930,250.70</b>
<b>III PROFIT/LOSS BEFORE EXTRAORDINARY ITEMS AND TAX FROM CONTINUING OPERATIONS</b>		<b>0.00</b>	<b>(0.00)</b>
<b>IV PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>		<b>0.00</b>	<b>(0.00)</b>
(There is no discontinuing operation)			
<b>Less : Tax Expenses :</b>			
1) Current Tax		-	-
Short Provision for Income Tax		-	-
Less:Mat Credit		-	-
Net Current Tax		-	-
2) Income Tax (Earlier Years)		-	-
3) Provision for Deferred Tax		(57,337.00)	(70,279.00)
<b>IV PROFIT/LOSS FOR THE YEAR</b>		<b>57,337.00</b>	<b>70,279.00</b>
<b>V BASIC &amp; DILUTED EARNING PER SHARE (in Rs.)</b>			
(a) Basic		0.06	0.07
(b) Diluted		0.06	0.07
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-30		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For TANDON & MAHENDRA

FIRM REGN. NO. 003747C

CHARTERED ACCOUNTANTS

KANPUR

MAHENDRA NATH

(PARTNER)

Mem No. 072826

PLACE : NEW DELHI

Date:03.08.2017

For and on behalf of the Board

SHINE BUILDCON PRIVATE LIMITED

SANJAY MEHROTRA

DIRECTOR

DIN:05252155

SUNIL KUMAR GUPTA

DIRECTOR

DIN:00287432

# SHINE BUILDCON PRIVATE LIMITED

## Notes to Financial Statements

### Note:1 SIGNIFICANT ACCOUNTING POLICIES

#### 1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

##### A. SYSTEM OF ACCOUNTING :

The Financial statements are prepared under the historical cost convention on accrual basis of accounting, in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013.

##### B. USE OF ESTIMATES :

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

##### C. CONSISTENCY :

Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### 1.2. FIXED ASSETS AND DEPRECIATION

All fixed assets are stated at cost, comprising of purchase price, duty, levies and any direct attributable cost of bringing the assets to their working condition for the intended use but net of cenvat credit availed and net of accumulated depreciation, amortization and impairment losses.

#### 1.3. DEPRECIATION:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### 1.4. INVENTORIES :

Inventories of land, properties and related development works are valued at cost.

#### 1.5. INVESTMENTS :

Non Current and Unquoted Current Investments are stated at cost & Quoted Current Investments at lower of cost or market price. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss Profit or Loss on sale of investments is determined on a first-in-first out (FIFO) basis.

#### 1.6. REVENUE RECOGNITION:

All the incomes are exclusive of any rate, taxes or cess levied by any Local Authority is recognised on the receipt basis and Interest income is recognised on the time proportion basis.

#### 1.7. PROVISION FOR TAXATION :

##### Current Tax:

Provision is made for income tax, under the tax payable method, based on the liability as computed after taking credit for allowances and exemptions. Adjustments in books are made only after the completion of the assessment. In case of Matters under appeal, due to disallowances or otherwise, full provision is made when the said liabilities are accepted by the company.

##### Deffered Tax:

The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted regulations. Deffered tax assets are recognised only if there is reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying at each balance sheet date.



Signature of Sayaj and Gupta, with a circular stamp of Shine Buildcon Private Limited.

1.8.	<p><b><u>PROVISION AND CONTINGENCIES :</u></b></p> <p>The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognized nor disclosed.</p>
1.9.	<p><b><u>EARNING PER SHARE :</u></b></p> <p>The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.</p>
1.10.	<p><b><u>BORROWING COST :</u></b></p> <p>Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.</p>
1.12.	<p><b><u>CASH AND CASH EQUIVALENTS:</u></b></p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.</p>
1.13.	<p><b><u>CASH FLOW STATEMENT:</u></b></p> <p>Cash flow are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.</p>
1.14.	<p><b><u>EMPLOYEE BENEFIT</u></b></p> <p>(i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.</p> <p>(ii) Post employment benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amount payable towards contributions. The present value is determined using the market yields of government bonds, at the balance sheet date, at the discounting rate.</p> <p>(iii) Other long-term employee benefits are recognised as an expense in the profit and loss account for the period in which the employee has rendered services. Estimated liability on account of long-term benefits is discounted to the current value, using the yield on government bonds, as on the date of balance sheet, at the discounting rate.</p>
1.15.	<p><b><u>IMPAIRMENT OF ASSETS:</u></b></p> <p>An Impairment asset is charged for when the asset is identified as impaired. The impaired loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.</p>
1.16.	<p>The Policies not specifically mentioned above are in agreement with Accounting Standards issued by The Institute of Chartered Accountants of India.</p>



*Sanjay*



*Supte*



# SHINE BUILDCON PRIVATE LIMITED

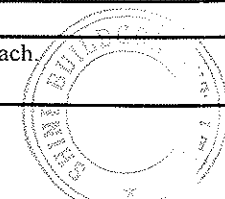
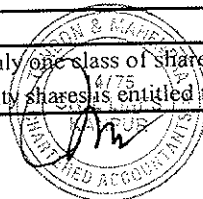
(Amount in Rs.)

Particulars		As at 31 March 2017	As at 31 March 2016
Note:2	<b>SHARE CAPITAL</b>		
	<b>AUTHORISED :</b>		
	10000 (P.Y.10000) Equity Shares of Rs.10/- each	100,000.00	100,000.00
	<b>ISSUED, SUBSCRIBED AND PAID UP :</b>		
	10000 (P.Y.10000) Equity Shares of Rs.10/- each fully paid up	100,000.00	100,000.00
	<b>TOTAL</b>	<b>100,000.00</b>	<b>100,000.00</b>

2.1	Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period.	As at 31st March, 2017		As at 31st March, 2016	
		Number of shares	Amount(In Rs.)	Number of shares	Amount(In Rs.)
	Equity Share of Rs.10/- each fully paid up:-				
	Opening Balance	10000	100,000.00	10000	100,000.00
	Closing Balance	10000	100,000.00	10000	100,000.00

2.2	Details of shares held by shareholders holding more than 5% shares	As at 31st March, 2017		As at 31st March, 2016	
	Class of shares/Name of shareholders	Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs.10/- each fully paid up:-				
	Dream Buildcon Pvt. Ltd.	-	-	5000	50.00%
	Som Credinvest Pvt. Ltd.	-	-	5000	50.00%
	Reena Arora	3300	33.00%	-	-
	Praveen Kumar Arora	3400	34.00%	-	-
	Som Arora	3300	33.00%	-	-

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



*Signature*

# SHINE BUILDCON PRIVATE LIMITED

Amount in Rs.

Particulars		As at 31 March 2017	As at 31 March 2016
Note:3	<b>Reserves and Surplus:</b>		
	<b>Profit &amp; Loss Account</b>		
	As per last Balance Sheet	11,324,922.89	11,254,643.89
	Add-Profit for the year	57,337.00	70,279.00
		11,382,259.89	11,324,922.89
	<b>Less: Appropriations</b>		
	Closing balance	11,382,259.89	11,324,922.89
	<b>TOTAL</b>	<b>11,382,259.89</b>	<b>11,324,922.89</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:4	<b>Long Term Borrowings:</b>		
	<b>A. Secured Loans-</b>		
	(a) Kotak Mahindra Term Loan	95,000,000.00	-
	<b>B. Unsecured Loans-</b>		
	(a) Loans and advances from Related Party	32,261,043.00	-
	(b) Other Loans and Advances	474,217,275.00	498,305,275.00
	<b>TOTAL</b>	<b>601,478,318.00</b>	<b>498,305,275.00</b>
<p>4.1. The company has taken secured loan from Kotak Mahindra Bank. The loan is secured by a floating charge on the land by the company. The loan carries interest rate @ 14.25. The Loan is repayable in 36 installments with the last installment to be paid in December, 2021</p> <p>4.2. All the Long Term Borrowing are repayable on demand but as per mutual understanding with the parties they are not repayable within 12 months from the Balance Sheet date</p> <p>4.3. All the Unsecured Loan taken by the company are interest-free.</p> <p>4.4. The above loans and advances does not include public deposits within the meaning of Sec.73-76 of the Companies Act,2013.</p> <p>4.5. There has been no default in repayment of amount of principal.</p>			
Particulars		As at 31 March 2017	As at 31 March 2016
Note:5	<b>Other Long Term Liabilities</b>		
	Others (Retention Money)	6,432,820.00	2,503,309.00
	<b>TOTAL</b>	<b>6,432,820.00</b>	<b>2,503,309.00</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:6	<b>Other Current Liabilities</b>		
	(a) Interest Accrued and due on Borrowings	988,875.76	
	(b) Statutory Dues Payable (including Tax deducted at source)	6,087,890.92	2,823,741.00
	(c) Other Payables:		
	-Advance From Customers	260,568,559.72	214,847,226.00
	-Outstanding Liabilities for expenses	12,046,501.32	14,311,163.00
	<b>TOTAL</b>	<b>279,691,827.72</b>	<b>231,982,130.00</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:9	<b>Deferred Tax Assets (Net)</b>		
	Deferred Tax Assets (See Note.23)		
	On account of fixed assets	134,953.00	77,616.00
	<b>TOTAL</b>	<b>134,953.00</b>	<b>77,616.00</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:10	<b>Long Term Loans and Advances (Unsecured and Considered Good)</b>		
	(a) Security Deposits	2,412,063.00	2,412,063.00
	(b) Capital Advances	75,790,000.00	75,790,000.00
	<b>TOTAL</b>	<b>78,202,063.00</b>	<b>78,202,063.00</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:11	<b>Inventories - (At cost)</b>		
	(a) Work in Progress		
	Building Under Construction	277,532,231.37	153,585,026.16
	<b>TOTAL</b>	<b>277,532,231.37</b>	<b>153,585,026.16</b>



## SHINE BUILDCON PVT LTD.

### NOTE: 7 FIXED ASSETS

(Amount in Rs.)


PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 31.03.16	Additions	Transfer	As at 31.03.17	Up To 31.03.16	For the year	Up To 31.03.17	As at 31.03.17	As at 31.03.16
<b>Tangible Assets</b>									
Automatic Hand Dryer	45,563.00	-	-	45,563.00	8,415.12	6,725.00	15,140.12	30,422.88	37,147.88
Signal Generator	33,453.00	-	-	33,453.00	744.62	5,921.00	6,665.62	26,787.38	32,708.38
Water Dispenser	-	8,100.00	-	8,100.00	-	1,253.00	1,253.00	6,847.00	-
Computer	50,415.00	-	-	50,415.00	24,178.93	16,570.00	40,748.93	9,666.07	26,236.07
Printer	-	153,300.00	-	153,300.00	-	55,176.00	55,176.00	98,124.00	-
EPBX System	80,345.00	-	-	80,345.00	36,267.57	19,867.00	56,134.57	24,210.43	44,077.43
Furniture & Fixtures	228,888.00	-	-	228,888.00	60,406.63	43,614.00	104,020.63	124,867.37	168,481.37
UPS Battery	178,851.00	-	-	178,851.00	121,170.80	36,431.00	157,601.80	21,249.20	57,680.20
<b>TOTAL</b>	<b>617,515.00</b>	<b>161,400.00</b>	<b>-</b>	<b>778,915.00</b>	<b>251,183.68</b>	<b>185,557.00</b>	<b>436,740.68</b>	<b>342,174.32</b>	<b>366,331.32</b>
PREVIOUS YEAR	533,647.00	83,868.00	-	617,515.00	24,144.44	227,039.23	251,183.68	366,331.32	509,502.56
<b>NOTE 7.1</b>	Pursuant to enactment of Companies Act, 2013, the method of depreciation is charged as per useful life prescribed in Schedule II of Companies Act, 2013. Accordingly, the unamortized carrying value is being depreciated/amortised over the revised/remaining useful life.								



## SHINE BUILDCON PRIVATE LIMITED

PARTICULARS		AMOUNT (Rs.)	
		AS AT 31.03.2017	AS AT 31.03.2016
NOTE:8	Non Current Investment		
	<u>Investment in Property</u>		
	Land At Sector-70 Gurgaon	479,771,945.22	454,000,163.22
		479,771,945.22	454,000,163.22



  
*Sanjay* *Septa*

# SHINE BUILDCON PRIVATE LIMITED

Amount in Rs.

Particulars		As at 31 March 2017	As at 31 March 2016
Note:12	<b>Cash &amp; Cash Equivalent</b>		
	Cash & Bank Balances:		
	(a) Cash in hand and in transit	91,684.50	1,190,501.00
	(b) Balances with Scheduled Banks		
	In Current Accounts:		
	-Kotak Mahindra Bank (2011033838)	1,271,731.42	12,953,182.01
	-HDFC Bank (04402320002165)	449,611.80	565,981.70
	-Kotak Mahindra Bank (2011032852)	964,252.52	1,673,769.93
	-Kotak Mahindra Bank (9011481570)	2,970,940.50	2,622,148.32
	-Kotak Mahindra Bank (8711852680)	681,263.07	
	-Kotak Mahindra Bank (9011481563)	302,864.08	191,685.08
	In Deposit Accounts		
	-FDR-HDFC Bank	4,291,747.32	66,950.10
	-FDR-Kotak Mahindra Bank	15,500,000.00	7,282,952.00
	-FDR's under lien or security	13,802,250.00	7,807,782.92
	-Accrued Interest on FDR-HDFC Bank	73,570.50	92,329.21
	-Accrued Interest on FDR-Kotak Bank	722,849.45	404,874.45
<b>TOTAL</b>		<b>41,122,765.16</b>	<b>34,852,156.72</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:13	<b>Short Term Loans and Advances (Unsecured, Considered Good)</b>		
	<b>Other Loans &amp; Advances</b>		
	(a) Advance Tax & Tax Deducted at Source, Mat Credit	15,549,100.37	8,572,564.35
	(b) Advance to supplier	6,409,670.00	14,531,059.95
<b>TOTAL</b>		<b>21,958,770.37</b>	<b>23,103,624.30</b>
Particulars		As at 31 March 2017	As at 31 March 2016
Note:14	<b>Other Current Assets</b>		
	Others	20,323.16	28,656.16
	<b>TOTAL</b>	<b>20,323.16</b>	<b>28,656.16</b>
Particulars		Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
Note:15	<b>Other Income</b>		
	(a) Interest on F.D.R.-HDFC Bank	302,766.00	2,402,779.75
	(b) Interest on F.D.R.-Kotak Mahindra Bank	911,075.53	5,507,466.95
	(c) Administrative Charges-Booking	10,000.00	15,000.00
	(d) Booking Amount Forfeited	-	472,663.00
	(e) Interest on Income Tax Refund	-	28,551.00
	(f) Interest on Booking Payment Delay	205,440.00	503,790.00
<b>TOTAL</b>		<b>1,429,281.53</b>	<b>8,930,250.70</b>
Particulars		Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
Note:16	<b>Land Development &amp; Construction expenditures</b>		
	Development Charges	110,099,851.96	128,592,576.31
	<b>TOTAL</b>	<b>110,099,851.96</b>	<b>128,592,576.31</b>
Particulars		Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
Note:17	<b>Changes in Inventories of Work in progress</b>		
	Opening Stock :		
	Work in Progress (Building under Construction)	153,585,026.16	15,670,555.89
	<b>TOTAL</b>	<b>153,585,026.16</b>	<b>15,670,555.89</b>
	Closing Stock		
	Work in Progress (Building under Construction)	277,532,231.37	153,585,026.16
	<b>TOTAL</b>	<b>277,532,231.37</b>	<b>153,585,026.16</b>
<b>Changes in Inventories of Work in progress</b>		<b>123,947,205.21</b>	<b>137,914,470.27</b>
Particulars		Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
Note:18	<b>Employee Benefit Expenses</b>		
	Salary	8,013,677.00	7,803,517.00
	Staff Welfare Expenses	138,240.00	184,252.00
	<b>TOTAL</b>	<b>8,151,917.00</b>	<b>7,987,769.00</b>



Sri Jay


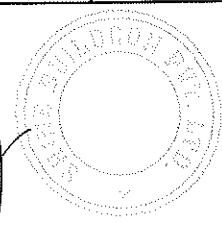

Supto

# SHINE BUILDCON PRIVATE LIMITED

Amount in Rs.

Particulars	Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
Note:19 Other Expenses		
AMC-IPabx System	14,000.00	12,504.00
AMC-UPS	49,333.00	9,363.00
Auditor's Remuneration	11,800.00	11,500.00
Bank Charges	70,827.75	37,689.92
Computer Repair Maintanance	63,770.00	53,637.00
Electricity Expenses	-	1,408,738.00
Franchise Commission	-	1,000,000.00
Generator Running Expenses	-	398,226.00
House Keeping Expenses	1,105,649.00	1,021,052.00
Interest & Penalty on Service Tax	80.00	6,311.00
Interest on Loan	2,414,492.00	2,320,000.00
Interest on TDS	14,860.00	17,457.00
Legal Expenses	1,082.50	5,823.00
Office Repair and mantainance	-	13,930.00
Postage and Telegram	51,731.00	160,010.00
Printing & Stationory	94,941.00	93,545.00
Professional Charges	152,000.00	722,390.00
Rent (Gurgaon)	2,160,000.00	2,160,000.00
Repair and Mantainance	10,000.00	55,980.00
Sundry balances w/off	0.62	2,798.51
Swach Bharat Cess Expenses	258,635.46	101,009.00
Telephone Expenses	465,958.45	425,373.00
<b>TOTAL</b>	<b>6,939,160.78</b>	<b>10,037,336.43</b>



# SHINE BUILDCON PRIVATE LIMITED

CIN-U45201DL2004PTC131675

**Note:20** CONTINGENT LIABILITIES :-

As per the management estimate and belief there is no contingent liability as at 31.03.2017 (Previous Year Nil).

**Note:21** PAYMENT TO AUDITORS :

Particulars	As at 31 March 2017	As at 31 March 2016
As Audit Fees	11,800.00	11,500.00

**Note:22** RELATED PARTY DISCLOSURE

Related Party Disclosures in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants of India are as under :

**(i) Names of related parties and description of relationship :**

Name of the Party	Relationship
(a) Sunil Kumar Gupta (Director)	Key Management Personnel
(b) Sanjay Mehrotra (Director)	Key Management Personnel
(c) Shreevatsaa Finance & Leasing Limited	Enterprise over which Key Managerial Personnel are able to exercise significant .

The company had following transactions during the year with the related parties-

Name/Nature of Transactions	As at 31st March 2017	As at 31 March 2016
A) Shreevatsaa Finance & Leasing Ltd. Loan Taken		
Opening Balance of loan taken (Cr.)	31,088,000.00	29,000,000.00
Loan taken during the year	-	-
Interest Paid on Loan	2,173,043.00	2,088,000.00
Loan paid back during the year	1,000,000.00	-
Closing Balance(Cr)	32,261,043.00	31,088,000.00

**Note:23** DEFERRED TAX :

Consequent to the Accounting Standard-22 on "Accounting for Taxes on Income", the deferred tax of Rs.57,337 (Credit.) .P.Y Rs 70,279 (Credit.) is recognized in the Profit & Loss Account.Deferred Tax Assets and Liabilities (As shown in the brackets above) comprises of following tax effects:

Particulars	As at 31 March 2017	As at 31 March 2016
Fixed Assets	134,953.00	77,616.00
Total	134,953.00	77,616.00

EARNING PER SHARE :

Earning Per Share :	As at 31 March 2017	As at 31 March 2016
(a) Profit after tax (Profit attributable to Equity Shareholders)	57,337.00	70,279.00
(b) Weighted average nos. of Equity Shares for Basic / Diluted EPS	10,000.00	10,000.00
(c) Nominal Value of Equity Share (in Rs.)	10.00	10.00
(d) Basic Earning per Equity Share (in Rs.)	5.73	7.03
(d) Diluted Earning per Equity Share (in Rs.)	5.73	7.03

FOREIGN EXCHANGE :

PARTICULARS	As at 31st March 2017	As at 31st March 2016
Earning in Foreign Exchange	Nil	Nil
Expenditure in Foreign Exchange	Nil	Nil

**Note:24** As per the notification No.G.S.R.307 (E) and Notification No.G.S.R.308 (E) dated 30th March, 2017.

Reconciliation of SBN's and other denomination currency notes during the period from 8th November 2016 to 30th December 2016 is as under

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand 08.11.2016	1,100,000.00	62,316.50	1,162,316.50
(+) Amount withdrawal from Banks	-	50,000.00	50,000.00
(+) Permitted Receipt	-	-	-
(-) Permitted Payments	-	300.00	300.00
(-) Amount deposited in Banks	1,100,000.00	-	1,100,000.00
Closing Cash in hand 30.12.2016	-	112,016.50	112,016.50



*Sanjay*

*Supta*

**SHINE BUILDCON PRIVATE LIMITED**

- Note:25 Gratuity liability is not provided, as payment of Gratuity Act is not applicable on the company.
- Note:26 The Company is developing a new Commercial Project by the name and style of "Tapasya 70 Grandwalk" at its land at Sector - 70, Gurgaon. The said project was commenced in the month of October, 2014. The total expenditure amounting to Rs.27,75,32,231.37 (P.Y. Rs. 15,35,85,026.16) has been incurred on project during the year and the same has been shown as Building under construction under the head "Inventories" in the Balance Sheet.
- Note:27 **AS-17 Segment Reporting**  
The company is predominantly engaged in the business of real estate, sale & purchase of land which is the only business segment in accordance with Accounting Standard-17 (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Note:28 Land Development & construction expenditures and Inventories as per Annexure-A
- Note:29 As per the information available with the company no amount is due to Micro, Small and Medium Enterprise as defined under the Micro, Small and Medium Enterprise Development Act, 2006.
- Note:30 The figures of previous year have been regrouped recast wherever considered necessary to make them comparable with those of current year.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For TANDON &amp; MAHENDRA

FIRM REGN. NO. 00327C

CHARTERED ACCOUNTANTS

11/75

CIVIL LINES

ANPUR

MAHENDRA NATH

(PARTNER)

Mem No. 072826

PLACE : NEW DELHI

DATE : 03.08.2017

For and on behalf of the Board

SHINE BUILDCON PRIVATE LIMITED

SANJAY MEHROTRA

DIRECTOR

DIN:05252155

SUNIL KUMAR GUPTA

DIRECTOR

DIN:00287432