



KSMC & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To the Members of
CROWN PROPBUILD PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **CROWN PROPBUILD PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 / Loss and its Cash Flow 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"), 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.
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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the 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 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 B".



g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company.

For and on behalf of

KSMC & ASSOCIATES

Chartered Accountants

FRN NO. 003565N

Harpreet Singh DELHI

CA HARPREET SINGH CHAWLA

PARTNER

M.NO: 533899

Place: New Delhi

Date: 02.09.2017

"Annexure A" to the 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 31, 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 the management in a phased manner and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) As explained to us, there is no immovable property held in the name of the company.
- 2)
 - a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) As explained to us, no discrepancies were noticed on physical verification of the inventory as compared to books records.
- 3) As per the information and explanations given to us by the management, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 4) The Company has not accepted any deposits from the public and the provisions of Sections 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.
- 5) 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.
- 6)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax 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 when 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.
- 7) 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.
- 8) 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. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 9) 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.

- 10) The managerial remuneration paid during the year was in compliance with the provisions mandated by section 197 read with Schedule V to the Companies Act;
- 11) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 12) Based upon the audit procedures performed and as per the information provided to us by the management, the transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 13) 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. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 14) Based upon the audit procedures performed 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 15) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

KSMC & ASSOCIATES

Chartered Accountants

FRN No.: 003565

Harpreet Singh

CA HARPREET SINGH CHAWLA

Partner

M.No: 533899

Place: New Delhi

Date: 02.09.2017



CROWN PROPBUILD PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

207 Ring Road Mall, Sector 3 Rohini-110085, New Delhi

CIN No. :- U70200DL2011PTC219789

Email Id:- acct.crownpropbuild@gmail.com


Particulars	Note	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	180,000,000.00	180,000,000.00
(b) Reserves and Surplus	3	4,803,148.09	3,807,903.15
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long term borrowings	4	392,545,392.00	241,555,120.00
(b) Other Non-Current Liabilities	5	214,642,316.79	297,546,535.94
(c) Deferred Tax Liabilities		561,557.00	684,206.00
(d) Long Term Provision		721,385.00	-
(4) Current Liabilities			
(a) Short-term borrowings	6	30,158,485.50	20,988,566.00
(b) Trade payables		26,783,254.00	11,541,095.00
(c) Other current liabilities	7	8,322,348.00	16,194,271.00
(d) Short-term provisions	8	778,932.00	843,360.00
Total		859,316,818.38	772,661,057.09
II. Assets			
(1) Non-current assets			
(a) Fixed Assets	9	18,072,160.00	20,832,196.00
(b) Non-current investments	10	27,963,224.00	47,018,513.00
(c) Long term loans and advances		-	-
(d) Deferred Tax Asset		-	-
(2) Current assets			
(a) Cash and cash equivalents	11	2,851,301.09	3,493,941.57
(b) Current Investment	12	-	2,253,672.00
(b) Inventories	13	581,846,292.89	438,550,054.27
(b) Short-term loans and advances	14	26,249,900.00	128,325,000.00
(c) Other current assets	15	202,333,940.40	132,187,680.25
Total		859,316,818.38	772,661,057.09

Significant Accounting Policies
Notes to Accounts1
21-37The accompanying notes including other explanatory information form an integral part of the financial statements
As per our report of even date attachedFor KSMC & ASSOCIATES
Chartered Accountants

CA HARPREET SINGH CHAWLA
 Partner
 Membership No. : 533899
 Firm No. : 003565N

For CROWN PROPBUILD PRIVATE LIMITED


(SHRUTI JAIN)
 Company Secretary
 ACS - 52018


(A. JAY KUMAR)
 Director
 (DIN No. 00015556)


(VIRENDER GUPTA)
 Director
 (DIN No. 00016312)
Place : New Delhi
Date : 02.09.2017

CROWN PROPBUILD PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2017
207 Ring Road Mall, Sector 3 Rohini-110085, New Delhi
CIN No. :- U70200DL2011PTC219789
Email Id:- acct.crownpropbuild@gmail.com

Particulars	Note	2016-17	2015-16
I. Revenue from operations		118,701,157.85	319,046,805.08
II. Other income	16	4,043,030.92	5,424,050.00
III. Total Revenue (I + II)		122,744,188.57	324,470,855.06
IV. Expenses:			
Direct Expenses	17	256,554,282.00	237,271,756.45
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(143,296,238.62)	75,336,932.04
Financial costs	19	814,868.50	1,106,623.00
Depreciation	9	3,172,733.00	3,181,890.00
Other expenses	20	4,021,354.75	3,292,871.88
Total Expenses		121,266,999.63	320,190,073.37
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,477,188.94	4,280,781.69
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,477,188.94	4,280,781.69
VIII. Extraordinary items		-	-
IX. Profit before tax (VII - VIII)		1,477,188.94	4,280,781.69
X. Tax expense:			
(1) Current tax		776,596.00	843,350.00
(2) Deferred tax		(122,849.00)	48,377.00
(2) Income Tax Earlier Years		(172,003.00)	5,600.00
XI. Profit(Loss) from the period from continuing operations	(IX-X)	995,244.94	3,383,444.69
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit(Loss) for the period (XI + XIV)		995,244.94	3,383,444.69
XVI. Earning per equity share		0.06	0.19
Diluted earning per equity share		0.06	0.19

Significant Accounting Policies
Notes to Accounts

1
21-37

The accompanying notes including other explanatory information form an integral part of the financial statements
As per our report of even date attached.

For KSMC & ASSOCIATES
Chartered Accountants

Harpreet Singh
CA HARPREET SINGH CHAWLA
Partner
Membership No. : 533899
Firm No.: 003565N



For CROWN PROPBUILD PRIVATE LIMITED

Shruti Jain
(SHRUTI JAIN)
Company Secretary
ACS - 52018

Ajay Kumar
(AJAY KUMAR)
Director
(DIN No. 00015556)

Virender Gupta
(VIRENDER GUPTA)
Director
(DIN No. 00016312)

Place : New Delhi
Date : 02.09.2017

CROWN PROPBUILD PRIVATE LIMITED

207 Ring Road Mat Sector 3 Phase-110085, New Delhi
CIN No. - U70200DL2011PTC216789
Email ID: acct.crownpropbuild@arntel.com

Cash Flow Statement for the year ended 31st March'17

Particulars	2016-17		2015-16	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A: CASH FLOW STATEMENT FROM OPERATING ACTIVITIES:		1,477,188.94		4,280,781.69
Net Profit before tax as per Profit and Loss Account				
Adjusted for:				
Depreciation	3,172,733.00		3,181,890.00	
Interest on Car Loan	790,628.00		1,091,600.00	
Interest on FDR	(2,814,153.00)		(4,061,660.00)	
Profit on Sale of Mutual Funds	(28,677.92)		(153,672.00)	
Provision for Gratuity	723,721.00			
		1,844,851.08		58,248.00
		3,321,240.02		4,339,029.69
Operating Profit before Working Capital Changes				
Adjusted for:				
Add - Net Decrease in Current Assets & Increase in Current Liabilities	15,242,159.00		89,438,947.04	
Less - Net Increase in Current Assets & Decrease in Current Liabilities	(304,881,477.92)		(70,395,991.53)	
		(289,639,318.92)		19,042,955.51
		(286,318,078.90)		23,381,985.20
Cash Generated from Operations				186,123.70
Taxes paid during the year		0.520.00		
		(286,326,598.90)		23,195,862.20
Net Cash flow from Operating Activities				
B: CASH FLOW FROM INVESTING ACTIVITIES:				
Interest Income on FDR	2,814,153.00		3,144,970.00	
Profit from Mutual Funds	28,677.92		153,672.00	
Purchase of Fixed Assets	(412,697.00)		-	
Net (increase) / Decrease in Investment during the year	21,308,061.00		(15,411,462.00)	
Interest on Car loan	(790,628.00)		(1,091,600.00)	
		22,948,666.92		(13,204,510.00)
Net Cash Flow Used in Investing Activities				
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Issue of Share Capital	-		90,083,266.00	
Net Increase in Long Term Borrowings during the year	151,490,272.00		1,205,263.00	
Net Increase in Short Term Borrowings during the year	9,108,919.50		916,690.00	
Interest received on Loan given during the year	-		-	
Share application money refunded during the year	-		(99,274,822.00)	
Net Increase in Loans & Advances given during the year	102,078,100.00			
		262,735,291.50		(7,069,663.00)
Net Cash Flow Used in Financing Activities				
Net Increase / (Decrease) in Cash & Cash Equivalents		(642,640.48)		2,921,689.20
Opening Balance of Cash and Cash Equivalents		3,493,941.57		572,262.37
Closing Balance of Cash and Cash Equivalents		2,851,301.09		3,493,941.57

NOTES TO CASH FLOW STATEMENTS

	AS ON 01.04.2016	AS ON 31.03.2017	AS ON 01.04.2015	AS ON 31.03.2016
CASH AND CASH EQUIVALENTS				
Cash in Hand	137,674.00	108,788.00	197,085.00	137,674.00
Balances with the Bank	3,356,267.57	2,652,513.09	375,187.37	3,356,267.57
Total	3,493,941.57	2,851,301.09	572,262.37	3,493,941.57

FOR KSMC & ASSOCIATES

Chartered Accountants

Harpreet Singh
CA HARPREET SINGH CHAWLA

Partner

Membership No. : 533899

Firm No. : 003565N

Place : New Delhi

Date : 02.09.2017



For & on behalf of the Board of Directors

Shruti Jain (SHRUTI JAIN)
Company Secretary
ACS - 52018

Ajay Kumar (AJAY KUMAR)
Director
(DIN No. 00015556)

Virender Gupta (VIRENDER GUPTA)
Director
(DIN No. 00016312)

CROWN PROPBUILD PRIVATE LIMITED

Note 1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the accounts for the year ending 31st March 2017)

1 Basis of Preparation

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including accounting standards notified there under.

2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis by the management taking into account all available information & current events, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

3 Revenue Recognition

Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate transactions (Revised 2012). As per this Guidance Note, the revenue have been recognized on the percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided all of the following conditions are met at the reporting date:

required critical approvals for commencement of the project have been obtained;

1. atleast 25% of estimated construction and development costs (excluding land cost) has been incurred;
2. atleast 25% of the saleable project area is secured by the agreements to sell/ application forms (containing salient terms of the agreement to sell); and
3. atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

Revenue from sale of Project under development, which generally coincides with the signing of the agreements to sell / application forms, is recognized on percentage of completion method, when the stage of completion of each project reaches a reasonable level of completion as mentioned above. Total sale consideration (as per the duly executed, agreement to sell / application forms) is recognized as revenue in proportion that the project costs incurred for work performed up to the reporting date bear to the estimated total project costs. Estimated project cost includes borrowing cost, overheads, estimated construction & development cost of such properties and certain costs directly attributable to sale which in order to ensure true and fair representation of the results needs to be linked with the proportion of revenue recognised are also included. The estimate of the total saleable area and total estimated cost shall be reviewed periodically and affect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss shall be recognized immediately.

4 Valuation of Inventories

Inventories are valued as per AS-2 "Valuation of Inventories" issued by ICAI. The value of Inventories (Construction work-in-progress) includes the cost of land, internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and certain costs directly attributable to sale which in order to ensure true and fair representation of the results needs to be linked with the proportion of revenue recognised and valued at lower of cost/estimated cost and net realisable value.

5 Amortisation of Preliminary Expenses

The preliminary expenses shall be written off in the year they are incurred as per AS-26 Issued by ICAI.

6 Fixed Assets

Tangible 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. The company capitalizes all costs relating to acquisition and installation of fixed assets.



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CROWN PROPBUILD PRIVATE LIMITED

Note 1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the accounts for the year ending 31st March 2017)

7 Intangible Assets

Intangible assets are amortised over their useful life as the principles laid down by AS-26.

8 Depreciation

Depreciation on assets is provided on straight-line method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to adjustments arising out of transitional provisions of Schedule II to the Companies Act, 2013.

9 Retirement and Leave Encashment Benefits

No provision for gratuity has been made in view of the fact that the company does not have any employee who is eligible for gratuity during the financial year.

10 Expenditure

Expenditure is accounted for on accrual basis.

11 Investments

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements.

12 Foreign Currency Transactions

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. In terms of the clarification provided by Ministry of Corporate Affairs (MCA) vide a notification no. G.S.R.913(E) on Accounting Standard - 11 Changes in Foreign Exchange Rates, the exchange gain/loss on long term foreign currency monetary items is adjusted in the cost of depreciable capital assets. The other exchange gains/losses have been recognised in the statement of profit and loss.

13 Borrowing Costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets, in accordance with notified Accounting Standard 16 Borrowing Costs. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

14 Taxation

Provision for taxation is made for both current and deferred taxes. Provision for current income tax is made on current tax rates based on assessable income. The company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statement and in estimating its current tax provisions. The effect on deferred taxes of a change in tax rates is recognized in income in the period that includes the enactment date.

15 Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

16 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciate historical cost and is accordingly reversed in the statement of profit and loss.



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Balance Sheet

Note : 2 Share Capital

Particulars	31.03.2017		31.03.2016	
	Number	Amount	Number	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs. 10/- each	18,000,000	180,000,000.00	18,000,000	180,000,000.00
	18,000,000	180,000,000.00	18,000,000	180,000,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of Rs. 10/- each, Fully paid up	18,000,000	180,000,000.00	18,000,000	180,000,000.00
Total	18,000,000	180,000,000.00	18,000,000	180,000,000.00

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2017		31.03.2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	18,000,000	180,000,000.00	18,000,000	180,000,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	18,000,000	180,000,000.00	18,000,000	180,000,000.00

b. Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	31.03.2017		31.03.2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vikas Planner Pvt. Ltd.	1,100,000	6%	1,100,000	6%
Marten Realtech Pvt. Ltd.	3,670,000	20%	3,670,000	20%
DRP Trading & Investments Pvt. Ltd.	5,000,000	28%	5,000,000	28%
Sunrise Fabtech Pvt. Ltd.	1,000,000	6%	1,000,000	6%
Adarsh Entertainment Private Limited	1,000,000	6%	1,000,000	6%
Thunder Infotech Pvt. Ltd.	1,000,000	6%	1,000,000	6%
Tulsi Commodore Pvt. Ltd.	1,220,000	7%	1,220,000	7%
Surya Buildwell Pvt. Ltd.	4,000,000	22%	4,000,000	22%

Notes:

The company has only one class of equity share having par value of Rs. 10/- per share, the holder of the equity shares are entitled to receive the dividend as declared time to time, and are entitled to voting rights proportionate to their share holding at the meeting shareholders.



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Balance Sheet

Note : 3 Reserve & Surplus

Particulars	31.03.2017	31.03.2016
Opening As Per last Balance Sheet	3,807,903.15	424,458.46
Add: As per P & L Account	995,244.94	3,353,444.89
Closing Balance	4,803,148.09	3,807,903.15

Note : 4 Long Term Borrowings

Particulars	31.03.2017	31.03.2016
<u>Secured Loans</u>		
<u>Term Loan</u>		
Loan from Karnataka Bank Ltd.	107,250,276.00	85,713,575.00
Loan from Vijaya Bank (Secured by mortgage of project land, building, receivable and personal guarantee of directors)	70,361,248.00	60,953,302.00
<u>Car Loans</u>		
- Kotak Mahindra Prime Limited	492,004.00	1,880,498.00
- ICICI Bank (Against hypothecation of car)	2,477,335.00	4,656,456.00
<u>Unsecured Loans</u>		
<u>Loan from Shareholders & Relatives*</u>	41,331,929.00	11,000,000.00
<u>Inter-Corporate Loans*</u>	170,632,600.00	76,851,291.00
Total	392,545,392.00	241,055,120.00

* Includes interest accrued at the end of the year.



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Balance Sheet

Note : 5 Other Non-Current Liabilities

Particulars	31.03.2017	31.03.2016
Project Booking Advance (Net)	214,642,316.79	297,546,535.94
Total	214,642,316.79	297,546,535.94

Note : 6 Short term borrowings

Particulars	31.03.2017	31.03.2016
Car Loans		
- Kotak Mahindra Prime Limited	1,388,492.00	1,266,019.00
- ICICI Bank (Against hypothecation of car, above amounts to be paid in the next 12 months.)	2,179,121.00	1,972,547.00
Karnataka Bank O/D	26,590,872.50	-
Temporary Overdraft from Bank	-	17,750,000.00
Total	30,158,485.50	20,988,566.00

Note : 7 Other current liabilities

Particulars	31.03.2017	31.03.2016
Security Deposit (Contractor)	5,331,892.00	3,304,050.00
Expenses Payable		
Audit Fees Payable	72,000.00	58,500.00
Accrued Interest but not due	53,858.00	214,284.00
Employee Benefit Payable	927,831.00	783,108.00
Electricity Charges Payable	198,173.00	220,804.00
Other expenses Payable	4,416.00	5,939.00
Duties & Taxes Payable		
TDS Payable	1,435,141.00	3,129,666.00
SBC Payable	6,007.00	30,264.00
VAT Payable	268,942.00	8,429,624.00
EPF Payable	17,737.00	13,707.00
ESIC Payable	6,751.00	4,325.00
Total	8,322,348.00	16,194,271.00

Note : 8 Short Term Provisions

Particulars	31.03.2017	31.03.2016
Provision for Income Tax	776,596.00	643,360.00
Provision for Gratuity	2,336.00	-
Total	778,932.00	643,360.00



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Crown Propbuild Private Limited
Notes Forming Part of the Balance Sheet

Note: 9 Fixed Assets (SLM)

Sl.	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2016	Additions	Disposals	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation for the year	Balance as at 31 March 2017	Balance as at 31 March 2016
1.	Car								
	Audi A6	4,305,450.00	-	-	4,305,450.00	1,295,138.00	519,974.00	1,815,112.00	3,010,312.00
	Audi A7	7,077,551.00	-	-	7,077,551.00	2,267,830.00	915,483.00	3,203,382.00	5,289,721.00
	Car (A-20 Sportz)	713,019.00	-	-	713,019.00	85,947.00	84,654.00	170,601.00	627,072.00
	Porsche	9,963,913.00	-	-	9,963,913.00	2,190,590.00	1,169,221.00	3,359,811.00	7,803,323.00
2.	Computer								
	Cannon Copier	57,000.00	-	-	57,000.00	43,455.00	10,665.00	54,150.00	13,545.00
	HP Laserjet 1020	22,760.00	-	-	22,760.00	14,774.00	5,719.00	20,493.00	7,267.00
	HP Laserjet 7500A	21,500.00	-	-	21,500.00	16,195.00	4,230.00	20,425.00	5,305.00
	Printer	8,610.00	8,925.00	-	17,535.00	3,616.00	4,804.00	8,420.00	4,994.00
	Laptops and Computers	115,710.00	-	-	115,710.00	50,811.00	41,874.00	92,285.00	65,099.00
3.	Office Equipment								
	Almirah	14,063.00	-	-	14,063.00	3,873.00	2,770.00	8,943.00	10,190.00
	Electronic Door Locking System	20,734.00	-	-	20,734.00	6,077.00	4,119.00	10,196.00	14,657.00
	Locker	29,063.00	-	-	29,063.00	8,830.00	5,804.00	14,934.00	20,233.00
	Note Counting Machine	9,563.00	-	-	9,563.00	3,088.00	1,329.00	5,017.00	6,475.00
	Paper Shredder Machine	7,200.00	-	-	7,200.00	2,170.00	1,436.00	3,606.00	5,030.00
	Attendance Machine	20,250.00	-	-	20,250.00	4,965.00	3,934.00	8,899.00	15,285.00
	RO System	15,500.00	-	-	15,500.00	3,758.00	3,006.00	6,744.00	11,762.00
	Walky Talky	63,280.00	-	-	63,280.00	17,273.00	12,450.00	29,723.00	46,007.00
	Close Circuit T.V. Camera	130,776.00	-	-	130,776.00	20,022.00	12,171.00	32,193.00	110,754.00
	Office Furniture (New Office)	387,772.00	387,772.00	-	387,772.00	-	1,104.00	386,668.00	-
4.	Plant & Machinery								
	DG Set 62.5 KVA	483,260.00	-	-	483,260.00	67,046.00	35,524.00	102,570.00	380,214.00
	Electronic Weight Scale	27,150.00	-	-	27,150.00	2,684.00	2,129.00	4,813.00	24,466.00
	Sewage Treatment Plant	1,515,000.00	-	-	1,515,000.00	220,344.00	118,132.00	336,476.00	1,294,656.00
	Electric Slide Panel	526,907.00	-	-	526,907.00	80,931.00	49,037.00	129,968.00	445,976.00
	Electric Fittings	1,628,006.00	-	-	1,628,006.00	219,714.00	152,539.00	372,253.00	1,408,292.00
5.	Storage Tanks								
	Water Pump (Storage)	86,130.00	-	-	86,130.00	9,611.00	3,080.00	12,691.00	76,519.00
	Water Tank (Storage)	120,772.00	-	-	120,772.00	14,577.00	4,204.00	18,981.00	106,165.00
6.	Intangible Assets								
	Tally Software	18,000.00	-	-	18,000.00	5,872.00	3,266.00	9,136.00	12,126.00
	Website	-	16,000.00	-	16,000.00	-	1,596.00	14,404.00	-
	Total	27,511,267.00	412,697.00	-	27,923,964.00	6,679,971.00	3,172,733.00	9,851,804.00	20,832,196.00

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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Balance Sheet

Note : 10 Non Current Investments

Particulars	31.03.2017	31.03.2016
FDR's with Banks (Lien under bank guaranties and O/D limit)	27,963,224.00	47,018,513.00
Total	27,963,224.00	47,018,513.00

Note : 11 Cash & Cash Equivalents

Particulars	31.03.2017	31.03.2016
Cash		
Cash in Hand	198,788.00	137,674.00
Sub Total (A)	198,788.00	137,674.00
Balances with Banks		
Sub Total (B)	2,652,513.09	3,356,267.57
Total [A + B]	2,851,301.09	3,493,941.57

Particulars	SBN*	ODN	Total
Closing Cash in Hand as on 08.11.2016	226,500	5,365	231,865
(+) Permitted Receipts (Cash Withdrawl)	-	260,000	260,000
(-) Permitted Payments (Payment in new currency & Other denomination notes)	-	39,854	39,854
(-) Amount deposited in Banks	226,500	-	226,500
Closing cash in hand as on 30.12.2016	-	225,511	225,511

* SBN - Notes of Rs. 1000 and 500 held by the company on close of 8th November 2016

Note : 12 Current Investments

Particulars	31.03.2017	31.03.2016
Investment in Shares- ALF Buildtech Pvt. Limited (10000 Shares @ Rs. 10 each)	-	100,000.00
IDFC Short Term Funds	-	2,153,672.00
Total	-	2,253,672.00

Note : 13 Inventories

Particulars	31.03.2017	31.03.2016
Work In Progress	581,846,292.89	438,550,054.27
Total	581,846,292.89	438,550,054.27



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Balance Sheet

Note : 14 Short Term Loans & Advances		
Particulars	31.03.2017	31.03.2016
Staff Advances	350,000.00	525,000.00
Other Advances	25,899,900.00	127,800,000.00
Total	26,249,900.00	128,325,000.00

Note : 15 Other Current Assets		
Particulars	31.03.2017	31.03.2016
External / Infrastructural Development Charges (Net)	184,801,824.00	115,398,096.50
Interest Accrued on FDR	139,971.00	2,906,507.25
Kotak Mahindra Prime Ltd. (TDS Recoverable)	22,903.00	34,154.00
Prepaid Expenses	450,977.00	3,647,508.00
Saphire Landcraft Pvt. Ltd.	1,260,000.00	1,350,000.00
Income Tax Refund AY 2016-17	1,782,320.00	-
Advances to Parties		
Advances to Suppliers	1,439,009.00	857,125.00
Mobilization Advance (SR39 Engineers Pvt. Ltd.)		279,959.00
Balance with Revenue Authorities		
Service Tax Input Credit Receivable	7,556,578.00	1,616,767.00
Service Tax Unclaimed A/c	667,943.00	21,795.00
TDS Receivable	427,750.40	2,598,018.50
KKC Receivable	205,421.00	-
MAT Credit	152,866.00	-
Security Deposit		
Security Deposit (Office-Gurgaon)	1,441,378.00	2,177,750.00
Security Deposit (Pollution Control Board)	600,000.00	300,000.00
Security Deposit (Dakshin Haryana Bijli Vitaran)	1,000,000.00	1,000,000.00
Tender Security with DMRC	385,000.00	-
Total	202,333,940.40	132,187,680.25



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Profit & Loss Accounts

Note: 16 Other Income

Particulars	2016-17	2015-16
Interest on FDR	2,814,153.00	3,144,970.00
Interest on Loan	-	916,690.00
Interest on Income Tax Refund	-	8,718.00
Project promotion receipt	1,200,000.00	1,200,000.00
Profit on Sale of Mutual Fund	28,877.92	153,672.00
Total	4,043,030.92	5,424,050.00

Note : 17 Direct Expenses

Particulars	2016-17	2015-16
Construction, Development & Other Direct Expenses	256,554,282.00	237,271,756.45
Total	256,554,282.00	237,271,756.45

Note: 18 Change in Inventories

Particulars	2016-17	2015-16
Changes in inventories of WIP		
Opening Stock	438,550,054.27	513,886,986.31
Closing Stock	581,846,292.89	438,550,054.27
Total	(143,296,238.62)	75,336,932.04

Note: 19 Finance Cost

Particulars	2016-17	2015-16
Bank Charges	24,240.50	14,933.00
Interest on Car Loan	790,628.00	1,091,690.00
Total	814,868.50	1,106,623.00



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Profit & Loss Accounts

Note: 20 Other Expenses

Particulars	2016-17	2015-16
Audit Fees	80,000.00	65,000.00
Business Promotion Expense	198,413.00	23,292.00
Car Insurance	366,801.00	322,105.00
Computer - Repair & Maint. Exp.	9,778.00	31,043.00
Courier Exp.	6,631.00	7,908.00
Electricity Expenses	14,072.00	14,947.00
Filing Fee	5,239.00	1,620.00
General Expenses	3,775.00	3,655.00
Service tax interest & penalty	63,635.00	28.00
Interest on TDS	349.00	-
Interest on EPF	776.00	-
Legal & Professional Charges	410,000.00	517,606.00
Maintenance Expenses	152,232.00	159,055.00
Office & Misc Expenses	38,009.00	28,428.00
Printing & Stationary	43,952.00	90,841.00
Project Promotion/ Marketing Charges	1,200,000.00	1,200,000.00
Provision for Gratuity	723,721.00	-
Rent	180,000.00	180,000.00
Seminar Charges	-	22,500.00
Staff Welfare	47,239.00	44,863.00
Stamp Paper Charges	6,280.00	12,350.00
Sundry Balances Written Off	18,425.25	91,854.88
Swach Bharat Cess	15,427.50	-
Trademark Charges	400,000.00	400,000.00
Tender Fees	21,000.00	-
Tour and Travelling	-	44,140.00
Wealth Tax	-	20,245.00
Website Maintenance expenses	15,600.00	11,391.00
Total	4,021,354.75	3,292,871.88

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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Profit & Loss Accounts

Note: 16 Other Income

Particulars	2016-17	2015-16
Interest on FDR	2,814,153.00	3,144,970.00
Interest on Loan	-	916,690.00
Interest on Income Tax Refund	-	8,718.00
Project promotion receipt	1,200,000.00	1,200,000.00
Profit on Sale of Mutual Fund	28,877.92	153,672.00
Total	4,043,030.92	5,424,050.00

Note : 17 Direct Expenses

Particulars	2016-17	2015-16
Construction, Development & Other Direct Expenses	256,554,282.00	237,271,756.45
Total	256,554,282.00	237,271,756.45

Note: 18 Change In Inventories

Particulars	2016-17	2015-16
Changes in inventories of WIP		
Opening Stock	438,550,054.27	513,886,986.31
Closing Stock	581,846,292.89	438,550,054.27
Total	(143,296,238.62)	75,336,932.04

Note: 19 Finance Cost

Particulars	2016-17	2015-16
Bank Charges	24,240.50	14,933.00
Interest on Car Loan	790,628.00	1,091,690.00
Total	814,868.50	1,106,623.00



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2017)
Notes Forming Part of the Profit & Loss Accounts

Note: 20 Other Expenses

Particulars	2016-17	2015-16
Audit Fees	80,000.00	65,000.00
Business Promotion Expense	198,413.00	23,292.00
Car Insurance	366,801.00	322,105.00
Computer - Repair & Maint. Exp.	9,778.00	31,043.00
Courier Exp.	6,631.00	7,908.00
Electricity Expenses	14,072.00	14,947.00
Filing Fee	5,239.00	1,620.00
General Expenses	3,775.00	3,655.00
Service tax interest & penalty	63,635.00	28.00
Interest on TDS	349.00	-
Interest on EPF	776.00	-
Legal & Professional Charges	410,000.00	517,606.00
Maintenance Expenses	152,232.00	159,055.00
Office & Misc Expenses	38,009.00	28,428.00
Printing & Stationary	43,952.00	90,841.00
Project Promotion/ Marketing Charges	1,200,000.00	1,200,000.00
Provision for Gratuity	723,721.00	-
Rent	180,000.00	180,000.00
Seminar Charges	-	22,500.00
Staff Welfare	47,239.00	44,863.00
Stamp Paper Charges	6,280.00	12,350.00
Sundry Balances Written Off	18,425.25	91,854.88
Swach Bharat Cess	15,427.50	-
Trademark Charges	400,000.00	400,000.00
Tender Fees	21,000.00	-
Tour and Travelling	-	44,140.00
Wealth Tax	-	20,245.00
Website Maintenance expenses	15,600.00	11,391.00
Total	4,021,354.75	3,292,871.88

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Crown Propbulid Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2017)

Other Notes to Financial Statements

21 Contingent Liabilities as on 31.03.2017 is Bank Guarantee of Rs. Rs. 1,02,82,750 (One Crore Two Lacs Eighty Two Thousand Seven Hundred Fifty Rupees Only)

22 Term Loan from Kamataka Bank Limited

Repayment - 12 EMIs of Rs. 1,00,07,000 each, after initial holiday period of 51 months.
 Prime Security - Commercial Property to be constructed i.e. current project at Sector 90 Gurgaon.
 Collateral Security - Eq. mortgage of freehold commercial land property situated within the revenue estate of village Nawada Falehpur, Tehsil Manesar Dist. Gurgaon on part passu basis with Vijaya Bank, Rohtak, Delhi-85.

Term Loan from Vijaya Bank

Repayment - 12 EMIs after an initial moratorium period of 3 years.
 Security - Part passu charge on freehold plot & building to be constructed thereon in the revenue estate of village Nawada Falehpur, Tehsil Manesar Dist. Gurgaon, with Kamataka Bank, Rohtak, Delhi-85.

23 Revenue recognised during the year and in earlier years based on Percentage Completion method has been netted from the project booking advances shown under Note 5.

22 Balances of unsecured loans, project booking advances of respective customers, sundry creditors and loans & advances are subject to confirmation by the respective parties.

23 In the opinion of the management, the current assets, loans & advances have a book value not less than those at which they are stated in the Balance Sheet, if realized in the normal course of business.

24 Small scale industrial undertakings to whom amounts are due have not been determined during the current financial year as the Company has not received from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together

25 Cash in hand at the closing hours of 31st March 2017 and the BSN disclosure is as certified by the management.

26 Figures of previous year have been regrouped and rearranged wherever required.

27 The fixed assets and its intended business use have been certified by the Management and relied upon by the auditors.

28 The figures of total estimated project cost, total liabilities due and the valuation of closing stock (WIP) has been certified by the management and relied thereupon by the auditors.

29 Auditor's Remuneration for the year ended 31st March 2017

Sl.	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Audit Fees	90,000.00	65,000.00
	Total	90,000.00	65,000.00

30 Disclosure as per Accounting Standard - 11 on 'Effects of Changes in Foreign Exchange Rates'
 During the year, the company has not entered into any foreign currency transaction and hence the Accounting Standard is not applicable on the company.

31 Disclosure as per Accounting Standard - 18 on 'Borrowing Costs'
 During the year, borrowing costs of Rs. 2,31,80,379.00 (Two Crore Thirty One Lacs Eighty Six Thousand Three Hundred Seventy Nine Rupees Only) has been capitalized in Stock (WIP).

32 Disclosure as per Accounting Standard - 26 on 'Earnings Per Share'
 The elements considered for calculation of Earning Per Share (Basic and Diluted) are as under:

	Current Year	Previous Year
Basic EPS		
Net Profit after Tax used as numerator	995,248	3,383,443
Weighted average number of equity shares used as denominator	18,000,000	18,000,000
Earning per share (₹)	0.05	0.19



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Crown Propbuild Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2017)

Other Notes to Financial Statements

Diluted EPS	Current Year	Previous Year
Net Profit after Tax used as numerator	955,245	3,393,445
Weighted average number of equity shares used as denominator	18,000,000	18,000,000
Earning per share (₹)	5.00	0.19
Face value per share (₹)	10.00	10.00

33 Disclosure as per Accounting Standard-22 'Accounting for Taxes on Income'

During the year under consideration a provision for Deferred Tax Liability has been written off to the tune of Rs. 1,22,548.00 (One Lacs Twenty Two Thousand Six Hundred Forty Nine Rupees Only). The Deferred tax liability stands at Rs. 5,61,557.00 (Five Lacs Fifty One Thousand Five Hundred Fifty Seven Rupees Only) as on 31st March 2017.

34 The company is following the policy of recognising revenue on the basis of AS-9 "Revenue Recognition" read with Guidance Note on Accounting for Real Estate Transactions (Revised) 2012 issued by the ICAI in this regard. Considering that a reasonable reasonable level of development has been achieved in line with the benchmarks specified in the Guidance Note on Accounting for Real Estate Transactions (Revised) 2012 issued by the ICAI, therefore revenue has been recognised during the year based on total sale consideration (as per the duly executed agreement to sell / application form) in proportion to the project costs incurred for work performed up to the reporting date vis-a-vis the total estimated total project costs.

35 Disclosure as per Accounting Standard - 18 on 'Related Party Disclosures'

A. Relationship

i. Key Management Personnel

- Mr. Ajay Kumar
- Mr. Vinod Gupta
- Rahul Sharma (Company Secretary)

ii. Subsidiary Company

- ALF Buildtech Private Limited (ceased to be subsidiary w.e.f 15th July 2016)

iii. Enterprise having significant influence over the company

- Morten Realtech Private Limited
- GRP Trading & Investment Private Limited
- Surya Buildwell Private Limited

iv. Enterprises over which the KMP has Significant Influence

- Jacksons Bulweld Private Limited

v. Relatives of Key Managerial Personnel

- Sunil Kumar Gupta
- Jai Kishan Gupta
- Sandesh Devi
- Anika Gupta
- Leena Gupta

Transactions with related parties in the ordinary course of

Sl.	Nature of Transaction	Key Management Personnel	Subsidiary Company	Enterprise having significant influence over the company	Relatives of KMP	Total
1	Key Managerial Person Director Remuneration / Salary	2,779,495	-	-	-	2,779,495
2	Advances	-	127,500,000	-	-	127,500,000
	Opening Balance	-	-	-	-	-
	Amount advanced during the year	-	55,900	-	-	55,900
	Amount receivable against capital	-	-	-	-	-
	Interest on advance during the year	-	122,000,000	-	-	122,000,000
	Amount received during the year	-	5,599,100	-	-	5,599,100
	Closing balance as on 31st March 2017	-	-	-	-	-
3	Unsecured Loans	-	-	52,700,000	11,000,000	63,700,000
	Opening Balance	-	-	-	58,300,000	58,300,000
	Loan taken during the year	10,000	-	-	-	10,000
	Interest net of TDS	-	-	2,845,880	-	2,845,880
	Amount repaid during the year	10,000	-	2,700,000	46,600,000	51,310,000
	Closing balance as on 31st March 2017	-	-	52,845,880	20,700,000	73,545,880
4	Trademark Charges	-	-	400,000	-	400,000

36 Provision for gratuity has been provided for Rs. 7,23,721/- during the year on the basis of actuarial valuation in accordance with AS-15 issued by ICAI



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Crown Propbuild Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2017)

Other Notes to Financial Statements

37 Disclosures as per Accounting Standard - 15 on 'Employee Benefits'

The Summarized position of post-employment benefits and long-term benefits are recognized in the profit and loss account and in the balance sheet in accordance with Accounting Standard - 15 (revised) as under:

Particulars	2016-17 Gratuity
(A) Expenses recognized in Profit & Loss Account	
Present Value of Obligation as at the beginning of the period	-
Current Service Cost	723,721.00
Interest Cost	-
Expected Returns on Plan Assets	-
Benefits paid	-
Net Actuarial (gain)/loss on obligations	-
Total Expenses recognized in the Profit & Loss Account	723,721.00
(B) Amount recognized in the Balance Sheet	
Present value of obligation as at the end of the year	723,721.00
(C) Classification of Liability into Current & Non-Current Liability (Refer to Revised Schedule I):	
Current Liability	2,336.00
Non-Current Liability	721,385.00
(D) Changes in Fair Value Plan Assets:	
Fair value of plan assets at the beginning of the year	NIL
Expected return on plan assets	NIL
Employer Contribution	NIL
Benefits paid	NIL
Actuarial Loss/(gain) on Plan Assets	NIL
Fair value of Plan Assets at year end	NIL
* The company has not made any investment in any plan assets, so balance outstanding in Plan Assets is NIL.	
(E) Principal actuarial assumptions at the Balance Sheet Date (Expressed as:	
Discount Rate	7.54%
Expected rate of return on plan assets (on case of Gratuity Fund)	0%
Expected rate of Salary Increase	5.00%
Method Used	Projected Unit Credit (PUC)

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KSMC & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To the Members of
CROWN PROPBUILD PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **CROWN PROPBUILD PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at March 31st, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and cash flows 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 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. 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 the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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.

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 March 31st, 2018, and its Profit and its Cash Flow 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"), 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.
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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the 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. On the basis of written representations received from the directors as on March 31st, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2018 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 B".



g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

For and on behalf of
KSMC & ASSOCIATES
Chartered Accountants
FRN NO. 003565N



A handwritten signature in green ink, appearing to read "M. Aggarwal", with a horizontal line drawn underneath it.

CA MUKESH AGGARWAL
PARTNER
M.NO: 089109

Place: New Delhi
Date: 03.09.2018

"Annexure A" to the 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, 2018:

- 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 the management in a phased manner and no material discrepancies between the books records and the physical fixed assets have been noticed.
c) As explained to us, there is no immovable property held in the name of the company.
- 2) a) The management has conducted the physical verification of inventory at reasonable intervals.
b) As explained to us, no discrepancies were noticed on physical verification of the inventory as compared to books records.
- 3) As per the information and explanations given to us by the management, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 4) The Company has not accepted any deposits from the public and the provisions of Sections 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.
- 5) 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.
- 6) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax 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, 2018 for a period of more than six months from the date on when 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.
- 7) 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.
- 8) 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. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- 9) 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.
- 10) The managerial remuneration paid during the year was in compliance with the provisions mandated by section 197 read with Schedule V to the Companies Act;
- 11) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 12) Based upon the audit procedures performed and as per the information provided to us by the management, the transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 13) Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 14) Based upon the audit procedures performed 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 15) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
KSMC & ASSOCIATES
Chartered Accountants
FRN No.: 003565N



CA MUKESH AGGARWAL
Partner
M.No: 089109

Place: New Delhi
Date: 03.09.2018

"Annexure B" to the Independent Auditors' Report
Report on Internal Financial Controls over Financial Reporting

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 **M/s CROWN PROPBUILD PRIVATE LIMITED** ("the Company") as of March 31st, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 judgment, 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 31st, 2018, 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 and on behalf of
KSMC & ASSOCIATES
Chartered Accountants
FRN No.: 003565N



CA MUKESH AGGARWAL
Partner
M.No: 089109

Place: New Delhi
Date: 03.09.2018

CROWN PROPBUILD PRIVATE LIMITED

Balance Sheet as at 31st March, 2018

109, Ring Road Mall, Sector 3 Rohini-110085, New Delhi

CIN No. :- U70200DL2011PTC219789

Email Id:- acct.crownpropbuild@gmail.com

Particulars	Note	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1800,00,000.00	1800,00,000.00
(b) Reserves and Surplus	3	61,64,316.57	48,03,148.09
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long term borrowings	4	5106,97,916.00	3925,45,392.00
(b) Other Non-Current Liabilities	5	-	2146,42,318.79
(c) Deferred Tax Liabilities		3,01,636.00	5,61,557.00
(d) Long Term Provision		10,62,352.00	7,21,385.00
(4) Current Liabilities			
(a) Short-term borrowings	6	327,48,716.44	301,58,485.50
(b) Trade payables		314,72,718.00	267,83,254.00
(c) Other current liabilities	7	150,48,247.80	83,22,348.00
(d) Short-term provisions	8	7,77,236.00	7,78,932.00
Total		7782,73,138.81	8593,16,818.38
II. Assets			
(1) Non-current assets			
(a) Fixed Assets	9	155,19,915.00	180,72,160.00
(b) Non-current investments	10	332,87,490.00	279,63,224.00
(c) Long term loans and advances		-	-
(d) Deferred Tax Asset		-	-
(2) Current assets			
(a) Cash and cash equivalents	11	23,19,896.38	28,51,301.09
(b) Trade Receivables	12	2722,93,921.79	-
(b) Inventories	13	2815,89,187.46	5818,46,292.89
(b) Short-term loans and advances	14	5,36,000.00	262,49,900.00
(c) Other current assets	15	1727,26,728.18	2023,33,940.40
Total		7782,73,138.81	8593,16,818.38

Significant Accounting Policies
Notes to Accounts1
21-36The accompanying notes including other explanatory information form an integral part of the financial statements
As per our report of even date attachedFor KSMC & ASSOCIATES
Chartered AccountantsCA MUKESH AGGARWAL
Partner
Membership No. : 089109
Firm No.: 003565N

For CROWN PROPBUILD PRIVATE LIMITED

(Amit Verma)
Company Secretary

(AJAY KUMAR GUPTA)
Director
(DIN No. 00015556)

(VIRENDER GUPTA)
Director
(DIN No. 00016312)
Place : New Delhi
Date : 03.09.2018

CROWN PROPBUILD PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2018
 109, Ring Road Mall, Sector 3 Rohini-110085, New Delhi
 CIN No. :- U70200DL2011PTC219789
 Email Id:- acct.crownprobuild@gmail.com

Particulars	Note	2017-18	2016-17
I. Revenue from operations		6860,49,878.56	1187,01,157.65
II. Other Income	16	40,59,316.00	40,43,030.92
III. Total Revenue (I + II)		6921,09,194.58	1227,44,188.57
IV. Expenses:			
Direct Expenses & Purchases	17	3831,77,694.20	2565,54,282.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	3032,57,105.43	(1432,96,238.62)
Financial costs	19	4,91,322.18	8,14,888.50
Depreciation	9	32,43,496.00	31,72,733.00
Other expenses	20	30,69,491.29	40,21,354.75
Total Expenses		6902,39,109.10	1212,66,999.63
V. Profit before exceptional and extraordinary items and tax	(III - IV)	18,70,085.48	14,77,188.94
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		18,70,085.48	14,77,188.94
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		18,70,085.48	14,77,188.94
X. Tax expense:			
(1) Current tax		7,58,838.00	7,75,596.00
(2) Deferred tax		(2,59,921.00)	(1,22,548.00)
(2) Income Tax Earlier Years		-	(1,72,003.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	13,61,168.48	9,95,244.94
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit(Loss) for the period (XI + XIV)		13,61,168.48	9,95,244.94
XVI. Earning per equity share		0.08	0.06
Diluted earning per equity share		0.08	0.06

Significant Accounting Policies
 Notes to Accounts

1
 21-36

The accompanying notes including other explanatory information form an integral part of the financial statements
 As per our report of even date attached.

For KSMC & ASSOCIATES
 Chartered Accountants


CA MUKESH AGGARWAL
 Partner
 Membership No. : 089109
 Firm No.: 003565N



For CROWN PROPBUILD PRIVATE LIMITED


(Amit Verma)
 Company Secretary


(AJAY KUMAR GUPTA)
 Director
 (DIN No. 00015556)


(VIRENDER GUPTA)
 Director
 (DIN No. 00016312)

Place : New Delhi
 Date : 03.09.2018

Note 1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the accounts for the year ending 31st March 2018)

1 Basis of Preparation

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including accounting standards notified there under.

2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis by the management taking into account all available information & current events, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

3 Revenue Recognition

Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate transactions (Revised 2012). As per this Guidance Note, the revenue have been recognized on the percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided all of the following conditions are met at the reporting date:

required critical approvals for commencement of the project have been obtained;

1. atleast 25% of estimated construction and development costs (excluding land cost) has been incurred;
2. atleast 25% of the saleable project area is secured by the agreements to sell/ application forms (containing salient terms of the agreement to sell); and
3. atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

Revenue from sale of Project under development, which generally coincides with the signing of the agreements to sell / application forms, is recognized on percentage of completion method, when the stage of completion of each project reaches a reasonable level of completion as mentioned above. Total sale consideration (as per the duly executed, agreement to sell / application forms) is recognized as revenue in proportion that the project costs incurred for work performed up to the reporting date bear to the estimated total project costs. Estimated project cost includes borrowing cost, overheads, estimated construction & development cost of such properties and certain costs directly attributable to sale which in order to ensure true and fair representation of the results needs to be linked with the proportion of revenue recognised are also included. The estimate of the total saleable area and total estimated cost shall be reviewed periodically and affect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss shall be recognized immediately.

4 Valuation of Inventories

Inventories are valued as per AS-2 "Valuation of inventories" issued by ICAI. The value of inventories (Construction work-in-progress) includes the cost of land, internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and certain costs directly attributable to sale which in order to ensure true and fair representation of the results needs to be linked with the proportion of revenue recognised and valued at lower of cost/estimated cost and net realisable value.

5 Amortisation of Preliminary Expenses

The preliminary expenses shall be written off in the year they are incurred as per AS-26 issued by ICAI.

6 Fixed Assets

Tangible 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. The company capitalizes all costs relating to acquisition and installation of fixed assets.



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CROWN PROPBUILD PRIVATE LIMITED

Note 1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the accounts for the year ending 31st March 2018)

7 Intangible Assets

Intangible assets are amortised over their useful life as the principles laid down by AS-26.

8 Depreciation

Depreciation on assets is provided on straight-line method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to adjustments arising out of transitional provisions of Schedule II to the Companies Act, 2013.

9 Retirement and Leave Encashment Benefits

No provision for gratuity has been made in view of the fact that the company does not have any employee who is eligible for gratuity during the financial year.

10 Expenditure

Expenditure is accounted for on accrual basis.

11 Investments

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements.

12 Foreign Currency Transactions

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. In terms of the clarification provided by Ministry of Corporate Affairs (MCA) vide a notification no. G.S.R.913(E) on Accounting Standard - 11 Changes in Foreign Exchange Rates, the exchange gain/loss on long term foreign currency monetary items is adjusted in the cost of depreciable capital assets. The other exchange gains/ losses are recognised in the statement of profit and loss.

13 Borrowing Costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets, in accordance with notified Accounting Standard 16 Borrowing Costs. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

14 Taxation

Provision for taxation is made for both current and deferred taxes. Provision for current income tax is made on current tax rates based on assessable income. The company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statement and in estimating its current tax provisions. The effect on deferred taxes of a change in tax rates is recognized in income in the period that includes the enactment date.

15 Income from Interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

16 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.



CROWN PROPBUILD PRIVATE LIMITED

(Annexed to and forming part of the accounts for the year ending 31st March 2018)

Notes Forming Part of the Balance Sheet

Note : 2 Share Capital

Particulars	31.03.2018		31.03.2017	
	Number	Amount	Number	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs. 10/- each	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of Rs. 10/- each, Fully paid up	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
Total	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2018		31.03.2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00

b. Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	31.03.2018		31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vikas Planner Pvt. Ltd.	11,00,000	6%	11,00,000	6%
Marten Realtech Pvt. Ltd.	36,70,000	20%	36,70,000	20%
DRP Trading & Investments Pvt. Ltd.	50,00,000	28%	50,00,000	28%
Sunrise Fabtech Pvt. Ltd.	10,00,000	6%	10,00,000	6%
Adarsh Entertainment Pvt. Ltd.	10,00,000	6%	10,00,000	6%
Thunder Infotech Pvt. Ltd.	10,00,000	6%	10,00,000	6%
Tulsi Commodore Pvt. Ltd.	12,20,000	7%	12,20,000	7%
Surya Buildwell Pvt. Ltd.	40,00,000	22%	40,00,000	22%

Notes:

The company has only one class of equity share having par value of Rs. 10/- per share, the holder of the equity shares are entitled to receive the dividend as declared time to time, and are entitled to voting rights proportionate to their share holding at the meeting shareholders.



Handwritten signatures of the authorized signatories.

CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2018)
Notes Forming Part of the Balance Sheet

Note : 3 Reserve & Surplus

Particulars	31.03.2018	31.03.2017
Opening As Per last Balance Sheet	48,03,148.09	38,07,903.15
Add: As per P & L Account	13,61,168.48	9,95,244.94
Closing Balance	61,64,316.57	48,03,148.09

Note : 4 Long Term Borrowings

Particulars	31.03.2018	31.03.2017
Secured Loans		
Term Loan		
Loan from Karnataka Bank Ltd.	1130,90,848.00	1072,50,276.00
Loan from Vijaya Bank (Secured by mortgage of project land, building, receivable and personal guarantee of directors)	737,54,263.00	703,61,248.00
Car Loans		
- Kotak Mahindra Prime Limited	-	4,92,004.00
- ICICI Bank (Against hypothecation of car)	5,69,064.00	24,77,335.00
Unsecured Loans		
Loan from Shareholders & Relatives	911,00,000.00	413,31,929.00
Inter-Corporate Loans*	2321,83,741.00	1706,32,600.00
Total	5106,97,916.00	3925,46,392.00

* Includes interest accrued at the end of the year.



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2018)
Notes Forming Part of the Balance Sheet

Note : 5 Other Non-Current Liabilities

Particulars	31.03.2018	31.03.2017
Project Booking Advance (Net)*	-	2146,42,316.79
Total	-	2146,42,316.79

* Revenue recognised during the year and in earlier years based on Percentage Completion method has been netted from the project booking advances received/receivable amount.

Note : 6 Short term borrowings

Particulars	31.03.2018	31.03.2017
Car Loans		
- Kotak Mahindra Prime Limited	4,92,004.00	13,88,492.00
- ICICI Bank (Against hypothecation of car, above amounts to be paid in the next 12 months.)	19,08,271.00	21,79,121.00
Karnataka Bank O/D	303,48,441.44	265,90,872.50
Total	327,48,716.44	301,58,485.50

Note : 7 Other current liabilities

Particulars	31.03.2018	31.03.2017
Security Deposit Refundable	49,88,081.00	53,31,892.00
IDBI Bank- Temporary	27,86,624.80	-
Expenses Payable		
Audit Fees Payable	90,000.00	72,000.00
Accrued Interest but not due	24,770.00	53,658.00
Employee Benefit Payable	17,12,951.00	9,27,631.00
Electricity Charges Payable	2,78,267.00	1,98,173.00
Interest payable	21,62,700.00	-
Other expenses Payable	1,883.00	4,418.00
Duties & Taxes Payable		
TDS Payable	29,28,860.00	14,35,141.00
SBC Payable	-	6,007.00
VAT Payable	-	2,68,942.00
EPF Payable	46,770.00	17,737.00
ESIC Payable	20,141.00	8,751.00
GST Payable	7,200.00	-
Total	150,48,247.80	83,22,348.00

Note : 8 Short Term Provisions

Particulars	31.03.2018	31.03.2017
Provision for Income Tax	7,68,838.00	7,76,596.00
Provision for Gratuity	8,398.00	2,336.00
Total	7,77,236.00	7,78,932.00



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Note: 9 Fixed Assets (SLM)

Crown Probuild Private Limited
Notes Forming Part of the Balance Sheet

Sl.	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation for the year	Balance as at 31 March 2018	Balance as at 31 March 2019
1.	Car Audi A6 Audi A7 Car (1-20 Sports) Porsche	43,05,450.00 75,77,651.00 7,13,019.00 99,93,913.00	- - - -	- - - -	43,05,450.00 75,77,651.00 7,13,019.00 99,93,913.00	16,15,112.00 32,03,362.00 1,70,001.00 33,55,811.00	5,19,974.00 8,15,452.00 84,654.00 11,69,221.00	23,35,096.00 41,18,834.00 2,55,255.00 45,29,032.00	19,70,354.00 34,58,817.00 4,57,764.00 54,64,881.00
2.	Computer Canon Copier HP Laserjet 1020 HP Laserjet 7500A Printer Laptops and Computers	57,000.00 22,700.00 21,500.00 17,535.00 1,15,710.00	- - - 32,800.00 2,09,220.00	- - - - -	57,000.00 22,700.00 21,500.00 50,335.00 3,21,930.00	54,150.00 20,483.00 20,425.00 8,420.00 92,285.00	- 1,129.00 - 10,021.00 53,067.00	54,150.00 21,622.00 20,425.00 18,441.00 1,45,352.00	2,850.00 1,138.00 1,075.00 31,894.00 1,76,578.00
3.	Office Equipment Astrah Electronic Door Locking System Locker Note Counting Machine Paper Shredder Machine Attendance Machine RO System Walky Talky Close Circuit T.V. Camera Chairs Office Furniture (New Office)	14,053.00 20,734.00 29,063.00 9,563.00 7,200.00 20,250.00 15,590.00 63,250.00 1,30,776.00 - 38,000.00 4,06,051.00	- - - - 10,170.00 - - - - - -	- - - - - - - - - -	14,053.00 20,734.00 29,063.00 9,563.00 17,370.00 20,250.00 15,590.00 63,250.00 1,30,776.00 38,000.00 7,93,833.00	6,643.00 10,195.00 14,634.00 5,017.00 3,606.00 8,889.00 6,744.00 29,723.00 32,193.00 -	2,770.00 4,119.00 6,604.00 1,929.00 2,122.00 3,934.00 3,006.00 12,450.00 12,171.00 2,000.00 70,662.00	9,413.00 14,315.00 20,438.00 8,948.00 5,728.00 12,833.00 9,750.00 42,173.00 44,364.00 2,000.00 71,766.00	4,650.00 8,419.00 8,625.00 4,548.00 11,642.00 7,417.00 5,750.00 21,107.00 89,412.00 34,000.00 7,22,067.00
4.	Plant & Machinery DG Set 63.5 KVA Electronic Weight Scale Sewage Treatment Plant Electric Side Panel Electric Fittings	4,63,250.00 27,150.00 15,15,000.00 5,26,907.00 16,28,006.00	- - - - -	- - - - -	4,63,250.00 27,150.00 15,15,000.00 5,26,907.00 16,28,006.00	1,02,570.00 4,813.00 3,36,475.00 1,29,959.00 3,72,253.00	25,524.00 2,129.00 1,16,132.00 49,037.00 1,52,539.00	1,38,094.00 6,942.00 4,52,608.00 1,79,005.00 5,24,752.00	3,25,168.00 20,208.00 10,62,392.00 3,47,992.00 11,03,214.00
5.	Storage Tanks Water Pump (Storage) Water Tank (Storage)	86,130.00 1,20,772.00	- -	- -	86,130.00 1,20,772.00	12,691.00 18,861.00	3,080.00 4,284.00	15,771.00 23,145.00	70,358.00 97,627.00
6.	Intangible Assets Tally Software Website	18,000.00 16,000.00	- -	- -	18,000.00 16,000.00	9,138.00 1,506.00	3,265.00 3,020.00	12,404.00 4,616.00	5,596.00 11,384.00
	Total	279,23,994.00	6,91,251.00	5,054,215.00	289,16,215.00	98,51,804.00	32,43,496.00	130,95,300.00	155,19,815.00
	Previous Year	275,11,207.00	4,12,887.00	279,23,994.00	68,79,071.00	31,72,733.00	-	98,51,804.00	180,72,150.00
									208,32,195.00



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CROWN PROPBUILD PRIVATE LIMITED

(Annexed to and forming part of the accounts for the year ending 31st March 2018)

Notes Forming Part of the Balance Sheet**Note : 10 Non Current Investments**

Particulars	31.03.2018	31.03.2017
FDR's with Banks (Lien under bank guaranty and O/D limit)	332,87,490.00	279,63,224.00
Total	332,87,490.00	279,63,224.00

Note : 11 Cash & Cash Equivalents

Particulars	31.03.2018	31.03.2017
Cash		
Cash in Hand	13,09,636.00	1,98,788.00
Sub Total (A)	13,09,636.00	1,98,788.00
Balances with Banks		
	10,10,260.38	26,52,513.09
Sub Total (B)	10,10,260.38	26,52,513.09
Total [A + B]	23,19,896.38	28,51,301.09

Note : 12 Trade Receivables

Particulars	31.03.2018	31.03.2017
Debtors	2722,93,921.79	-
Total	2722,93,921.79	-

Note : 13 Inventories

Particulars	31.03.2018	31.03.2017
Work In Progress	2815,89,187.46	5818,40,292.89
Total	2815,89,187.46	5818,40,292.89



CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2018)
Notes Forming Part of the Balance Sheet

Note : 14 Short Term Loans & Advances

Particulars	31.03.2018	31.03.2017
Staff Advances	2,36,000.00	3,50,000.00
Other Advances	3,00,000.00	258,99,900.00
Total	5,36,000.00	262,49,900.00

Note : 15 Other Current Assets

Particulars	31.03.2018	31.03.2017
External / Infrastructural Development Charges (Net)	1384,22,033.00	1848,01,824.00
Interest Accrued on FDR	1,97,529.00	1,39,971.00
Kotak Mahindra Prime Ltd. (TDS Recoverable)	10,560.00	22,903.00
Prepaid Expenses	7,68,567.00	4,50,977.00
Saphire Landcraft Pvt. Ltd.	12,96,000.00	12,60,000.00
Income Tax Refund AY 2016-17	-	17,82,320.00
Income Tax Refund AY 2017-18	430.00	-
Advances to Parties	274,25,032.00	14,39,009.00
Balance with Revenue Authorities	24,66,787.18	90,10,558.40
Service Tax Input Credit Receivable	-	75,56,578.00
Service Tax Unclaimed A/c	-	6,67,943.00
TDS Receivable	21,52,374.40	4,27,750.40
KKC Receivable	-	2,05,421.00
MAT Credit	-	1,52,866.00
GST ITC- ISD	34,015.78	-
GST ITC	2,78,718.00	-
GST ITC Unclaimed	1,679.00	-
Security Deposit	21,39,790.00	34,26,378.00
Total	1727,26,728.18	2023,33,940.40



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CROWN PROBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2018)
Notes Forming Part of the Profit & Loss Accounts

Note: 16 Revenue from Operations and other Incomes

Particulars	2017-18	2016-17
Revenue from Operations:-		
Sales- Site (As per PCM)	6134,99,378.58	1187,01,157.65
Sales of Property	745,50,500.00	-
Total	6880,49,878.58	1187,01,157.65
Other Income:-		
Interest on FDR	18,72,799.00	28,14,153.00
Interest on Income Tax Refund	1,24,705.00	-
Project promotion receipt	12,00,000.00	12,00,000.00
Profit on Sale of Mutual Fund	-	28,877.92
Service Charge	8,61,812.00	-
Total	40,59,316.00	40,43,030.92

Note : 17 Direct Expenses

Particulars	2017-18	2016-17
Construction, Development & Other Direct Expenses(Site)/ Purchases of Property	3831,77,694.20	2565,54,282.00
Total	3831,77,694.20	2565,54,282.00

Note: 18 Change In Inventories

Particulars	2017-18	2016-17
Changes in inventories of WIP		
Opening Stock	5818,46,292.89	4385,50,054.27
Closing Stock	2815,89,187.46	5818,46,292.89
Total	3002,57,105.43	(1432,96,238.62)

Note: 19 Finance Cost

Particulars	2017-18	2016-17
Bank Charges	32,411.18	24,240.50
Interest on Car Loan	4,58,911.00	7,90,628.00
Total	4,91,322.18	8,14,868.50



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2018)
Notes Forming Part of the Profit & Loss Accounts

Note: 20 Other Expenses

Particulars	2017-18	2016-17
Audit Fees	1,00,000.00	80,000.00
Business Promotion Expense	10,744.00	1,98,413.00
Car Insurance	3,43,782.00	3,66,801.00
Computer - Repair & Maint. Exp.	22,152.00	9,778.00
Courier Exp.	4,025.00	6,631.00
Electricity Expenses	17,019.88	14,072.00
Filing Fee	13,558.00	5,239.00
General Expenses	5,720.00	3,775.00
Service tax interest & penalty	-	63,635.00
Interest on TDS	36,468.00	349.00
Interest on Income Tax	23,601.00	-
Interest on EPF/ESIC	-	776.00
Legal & Professional Charges	-	4,10,000.00
Maintenance Expenses	1,67,448.00	1,52,232.00
Office & Misc Expenses	42,166.00	38,009.00
Printing & Stationary	63,803.54	43,952.00
Project Promotion/ Marketing Charges	12,00,000.00	12,00,000.00
Provision for Gratuity	3,47,029.00	7,23,721.00
Rent	1,80,000.00	1,80,000.00
Short and Excess	4,012.87	-
Staff Welfare	54,982.00	47,239.00
Stamp Paper Charges	13,900.00	6,280.00
Sundry Balances Written Off	-	18,425.25
Swach Bharat Cess	-	15,427.50
Trademark Charges	4,00,000.00	4,00,000.00
Tender Fees	-	21,000.00
Website Maintenance expenses	19,100.00	15,600.00
Total	30,69,491.29	40,21,354.75



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Crown Propbuild Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2018)

Other Notes to Financial Statements

- 21 Contingent Liabilities as on 31.03.2018 is Bank Guarantee of Rs. Rs. 1,02,82,150 (One Crore Two Lacs Eighty Two Thousand Seven Hundred Fifty Rupees Only).
- 22 **Term Loan from Karnataka Bank Limited.**
Repayment - 12 EMIs of Rs. 1,6667 crore each, after initial holiday period of 61 months.
Security - Eq. mortgage of freehold commercial land property situated within the revenue estate of village Newada Fashpur, Tehsil Manesar Dist. Gurgaon on pari passu basis with Vijaya Bank, Pimpri, Delhi.
- Term Loan from Vijaya Bank**
Repayment - 12 EMIs after an initial moratorium period of 4 years
Security - Pari passu charge on freehold plot & building to be constructed thereon in the revenue estate of village Newada Fashpur, Tehsil Manesar Dist. Gurgaon, with Karnataka Bank, Rohini, Delhi-85.
- 23 Revenue recognised during the year and in earlier years based on Percentage Completion method has been netted from the project booking advances shown under Note 5.
- 24 Balances of unsecured loans, project booking advances of respective customers, sundry creditors and loans & advances are subject to confirmation by the respective parties.
- 25 In the opinion of the management, the current assets, loans & advances have a book value not less than those at which they are stated in the Balance Sheet, realized in the normal course of business.
- 26 Small scale industrial undertakings to whom amounts are due have not been determined during the current financial year as the Company has not received from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest payable under this Act have not been given.
- 27 Cash in hand at the closing hours of 31st March 2018 is as certified by the management.
- 28 Figures of previous year have been regrouped and rearranged wherever required.
- 29 The fixed assets and its intended business use have been certified by the Management and relied upon by the auditors.
- 30 The figures of total estimated project cost, total saleable area and the valuation of closing stock (WIP) has been certified by the management and relied thereupon by the auditors.
- 31 **Auditor's Remuneration for the year ended 31st March 2018**

Sl.	Particulars	Current Year (2017-18)	Previous Year (2016-17)
1	Audit Fee	1,00,000.00	80,000.00
	Total	1,00,000.00	80,000.00

- 32 **Disclosure as per Accounting Standard - 11 on 'Effects of Changes in Foreign Exchange Rates'**
During the year, there were no foreign exchange differences which were included in net profit or loss for the period.
- 33 **Disclosure as per Accounting Standard - 16 on 'Borrowing Cost'**
During the year, borrowing costs of Rs. 4,38,57,170.00 (Four Crore Thirty Eight Lacs Fifty Seven Thousand One Hundred Seventy Rupees Only) has been capitalized to Stock (WIP).
- 34 **Disclosure as per Accounting Standard - 23 on 'Earnings Per Share'**
The elements considered for calculation of Earnings Per Share (Basic and Diluted) are as under:

	Current Year	Previous Year
Basic EPS	13.03.168	8.95.345
Net Profit after Tax used as numerator	180,00,000	180,00,000
Weighted average number of equity shares used as denominator	0.00	0.00
Earnings per share (₹)		



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Crown Propbuild Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2018)

Other Notes to Financial Statements

Diluted EPS	Current Year	Previous Year
Net Profit after Tax used as numerator	13,61,168	9,95,245
Weighted average number of equity shares used as denominator	180,00,000	180,00,000
Earning per share (₹)	0.08	0.08
Face value per share (₹)	10.00	10.00

33 Disclosure as per Accounting Standard - 22 'Accounting for Taxes on Income'

During the year under consideration a provision for Deferred Tax Liability has been written off to the tune of Rs. 2,59,921.00 (Two Lacs Fifty Nine Thousand Nine Hundred Twenty One Rupees Only). The Deferred tax liability stands at Rs. 3,01,638.00 (Three Lacs One Thousand Six Hundred Thirty Six Rupees Only) as on 31st March 2018.

34 The company is following the policy of recognising revenue on the basis of AS-9 "Revenue Recognition" read with Guidance Note on Accounting for Real Estate Transactions (Revised) 2012 issued by the ICAI in this regard. Considering that a reasonable level of development has been achieved in line with the benchmarks specified in the Guidance Note on Accounting for Real Estate Transactions (Revised) 2012 issued by the ICAI, therefore revenue has been recognised during the year based on total sale consideration (as per the duly executed agreement to sell / application forms) in proportion to the project costs incurred for work performed up to the reporting date vis-a-vis the total estimated total project costs.

35 Disclosure as per Accounting Standard - 18 on 'Related Party Disclosure'

A. Relationship

I. Key Management Personnel

- Mr. Ajay Kumar Gupta
- Mr. Vinod Gupta
- Shashi Jain (Company Secretary)

II. Enterprise having significant influence over the company

- Marten Realtech Private Limited
- DRP Trading & Investment Private Limited
- Surya Buildwell Private Limited
- Jaksons Developers - Private Limited

III. Enterprises over which the KMP has Significant Influence

- Jaksons Buildwell Private Limited

IV. Relatives of Key Managerial Personnel

- Sunil Kumar Gupta
- Jai Kishan Gupta
- Sarrosh Devi
- Anita Gupta
- Leena Gupta

Transactions with related parties in the ordinary course of

Sl.	Nature of Transaction	Key Management Personnel	Enterprise having significant influence over the company	Relatives of KMP	Total
1	Key Managerial Person Director Remuneration / Salary	48,25,000	-	-	48,25,000
2	Unsecured Loans Opening Balance	-	520,45,000	207,00,000	735,45,000
	Loan taken during the year	85,00,000	27,00,000	1313,00,000	1425,00,000
	Interest net of TDS	-	29,79,500	-	29,79,500
	Amount repaid during the year	85,00,000	30,00,000	608,00,000	724,00,000
	Closing balance as on 31st March 2018	-	555,25,300	911,00,000	1466,25,300
3	Trademark Charges	-	4,00,000	-	4,00,000
4	Purchases of Steel	-	8,39,922	-	8,39,922

36 Provision for gratuity has been provided for Rs. 3,47,029/- during the year on the basis of actuarial valuation in accordance with AS-15 issued by ICAI.

Disclosure as per Accounting Standard - 15 on 'Employee Benefits'

The Summarized position of post-employment benefits and long-term benefits are recognized in the profit and loss account and in the balance sheet in accordance with Accounting Standard -15 (revised) as under:

Particulars	2017-18 Gratuity
(a) Expenses recognized in Profit & Loss Account:	
Current Service Cost	4,35,089.00
Past Service Cost	-
Interest Cost	54,569.00
Expected Returns on Plan Assets	-
Benefits paid	-
Net Actuarial (gain)/ loss on obligations	-
Total Expenses recognized in the Profit & Loss Account	1,42,609.00
(b) Amount recognized in the Balance Sheet:	
Present value of obligation as at the end of the year	10,70,750.00
(c) Classification of Liability into Current & Non-Current Liability (Refer to Revised Schedule II):	
Current Liability	8,308.00
Non-Current Liability	10,62,352.00



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Crown Propbuild Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2018)

Other Notes to Financial Statements

(10) Changes in Fair Value Plan Assets	
Fair value of plan assets at the beginning of the year	NIL
Expected return on plan assets	NIL
Employer Contribution	NIL
Benefits paid	NIL
Actuarial (cost)/gain on Plan Assets	NIL
Fair value of Plan Assets at year end	NIL
* The company has not made any investment in any plan assets, as balance outstanding in Plan Assets is NIL.	
(11) Principal actuarial assumptions at the Balance Sheet Date (Expressed as:	
Discount Rate	7.71%
Expected rate of return on plan assets	0%
(In case of Gratuity Fund)	
Expected rate of Salary Increase	5.00%
Method Used	Projected Unit Credit (PUC)



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CROWN PROPBUILD PRIVATE LIMITED

109, Ring Road Mal, Sector 3 Rohini-110085, New Delhi

CIN No. :- U70200DL2011PTC219789

Email Id:- apst.crownpropbuild@gmail.com

Cash Flow Statement for the year ended 31st March'18

Particulars	2017-18		2016-17	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A: CASH FLOW STATEMENT FROM OPERATING ACTIVITIES:				
Net Profit before tax as per Profit and Loss Account		18,70,015.48		14,77,188.94
Adjusted for:				
Depreciation	32,43,498.00		31,72,733.00	
Interest on Car Loan	4,58,911.00		7,90,628.00	
Interest on FDR	-18,72,799.00		(28,14,153.00)	
Profit on Sale of Mutual Funds	0.00		(28,877.92)	
Provision for Gratuity	3,47,029.00		7,23,721.00	
		21,76,637.00		18,44,051.08
Operating Profit before Working Capital Changes		40,46,722.48		33,21,240.02
Adjusted for:				
Add:- Net Decrease in Current Assets & Increase in Current Liabilities	3412,79,681.45		152,42,158.00	
Less:- Net Increase in Current Assets & Decrease in Current Liabilities	-4989,36,238.58		(3048,81,477.92)	
		(1456,56,557.13)		(2896,39,318.92)
Cash Generated from Operations		(1416,09,834.65)		(2863,18,078.90)
Taxes paid during the year		7,76,596.00		8,520.00
Net Cash flow from Operating Activities		(1423,86,438.65)		(2863,26,598.90)
B: CASH FLOW FROM INVESTING ACTIVITIES:				
Interest Income on FDR	18,72,799.00		28,14,153.00	
Profit from Mutual Funds	-		28,877.92	
Purchase of Fixed Assets	(6,91,251.00)		(4,12,697.00)	
Net (Increase) / Decrease in Investment during the year	(53,24,266.00)		213,08,961.00	
Interest on Car loan	(4,58,911.00)		(7,90,628.00)	
Net Cash Flow Used in Investing Activities		(46,01,629.00)		229,48,666.92
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Issue of Share Capital	-		-	
Net Increase in Long Term Borrowings during the year	1181,52,524.00		1514,90,272.00	
Net Increase in Short Term Borrowings during the year	25,90,230.90		91,69,919.50	
Net Increase in Loans & Advances given during the year	257,13,900.00		1020,75,100.00	
Net Cash Flow Used in Financing Activities		1464,56,654.90		2827,35,291.50
Net Increase / (Decrease) in Cash & Cash Equivalents		(5,31,404.75)		(6,42,640.48)
Opening Balance of Cash and Cash Equivalents		28,51,301.09		34,93,941.57
Closing Balance of Cash and Cash Equivalents		23,19,896.38		28,51,301.09

NOTES TO CASH FLOW STATEMENTS

CASH AND CASH EQUIVALENTS	AS ON 01.04.2017	AS ON 31.03.2018	AS ON 01.04.2016	AS ON 31.03.2017
Cash in Hand	1,98,788.00	13,09,635.00	1,37,674.00	1,98,788.00
Balances with the Bank	26,52,513.09	10,10,260.38	33,96,267.57	26,52,513.09
Total	28,51,301.09	23,19,896.38	34,93,941.57	28,51,301.09

FOR KSMC & ASSOCIATES
Chartered Accountants

CA MUKESH AGGARWAL
Partner
Membership No. : 089109
Firm No.: 003565N



For CROWN PROPBUILD PRIVATE LIMITED

(Amit Verma)
Company Secretary

(RANJAN KUMAR GUPTA)
Director
(DIN No. 00015556)

(VIRENDER GUPTA)
Director
(DIN No. 00016312)

Place : New Delhi
Date : 03.09.2018

Crown Propbulld Private Limited

Particulars of depreciation allowable as per Income-tax Act, 1961
in respect of each Assets or block of assets as the case may be in the following form as on 31.03.2018

Sl. No.	Description of Assets/Block of Assets	Rate of Dep.	Actual cost or W.D.V as the case may be	Addition/deduction during the year with dates in the case of any addition of an Assets, date put to use		Sales	Balance	Depreciation (Short Gains)	Written down Value at the end of year
				More than 180 Days	Less than 180 Days				
1	Cars	15%	128,17,084.00	-	-	-	128,17,084.00	19,22,563	108,94,521.00
2	Computers	40%	18,721.00	1,25,181.00	1,09,638.00	-	2,57,741.00	81,129	1,76,612.00
3	Office Equipment	15%	1,12,265.00	-	10,170.00	-	1,22,435.00	17,603	1,04,833.00
4	Electric Installations (CCTV)	15%	64,775.00	-	-	-	64,775.00	12,715	72,059
4	Plant & Machinery	15%	27,78,326.00	-	-	-	27,78,326.00	4,16,839	23,62,057.00
5	Website	25%	12,000.00	-	-	-	12,000.00	3,000	9,000
6	Furniture & Fixture	10%	3,68,383.00	4,42,061.00	-	-	8,10,444.00	81,044	7,29,400
Total			181,82,156.00	5,71,342.00	1,20,809.00	-	169,33,406.00	25,34,894.90	143,98,512.00



Asst. Manager *Deputy Manager*

COMPUTATION OF DEFERRED TAX ASSET/LIABILITY

Particulars	Amount (Rs.)
WDV as on 31-3-2018 as per Income Tax	143,48,512.00
WDV as on 31-3-2018 as per Companies Law	155,19,915.00
Timing Difference	11,71,403.00
Deferred Tax Liability as on 31-03-2018	<u>3,01,636.00</u>
Deferred Tax Liability as on 1-4-2017	5,61,557.00
Provision for Deferred Tax Liability written off during the Financial Year 2017-18	<u>2,59,921.00</u>



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KSMC & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To the Members of
CROWN PROPBUILD PRIVATE LIMITED

Report on the audit of financial statements

Opinion

We have audited the accompanying financial statements of **CROWN PROPBUILD PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31st, 2019, the Statement of Profit and Loss and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('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 31st, 2019, its Profits and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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.
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 it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss, and cash flow statement 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. On the basis of written representations received from the directors as on March 31st, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2019 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 B"; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable Losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
KSMC & ASSOCIATES
Chartered Accountants
FRN NO. 003565N



CA MUKESH AGGARWAL
PARTNER
M.NO: 089109

Place: New Delhi
Date: 28.06.2019

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirement' of our report to the members of M/s **CROWN PROPBUILD PRIVATE LIMITED** of even date for the year ended March 31st, 2019:

- 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 the management in a phased manner and no material discrepancies between the books records and the physical fixed assets have been noticed.
c) As explained to us, there is no immovable property held in the name of the company.
- 2) a) The management has conducted the physical verification of inventory at reasonable intervals.
b) As explained to us, no discrepancies were noticed on physical verification of the inventory as compared to books records.
- 3) According to the information and explanations given, the company has not granted any loan to the parties covered in the register required under section 189 of the Companies Act, 2013 accordingly, paragraph 3(iii) of the order is not applicable.
- 4) According to the information and explanations given, the company has not granted any loan or provided any guarantee or given any security or made any investment to which provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the order is not applicable.
- 5) The Company has not accepted any deposits from the public and the provisions of Sections 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 to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax 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, 2019 for a period of more than six months from the date on when 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.



- 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. Term loan have been applied for the purposes for which they were obtained..
- 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) The managerial remuneration paid during the year was in compliance with the provisions mandated by 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 clause 4 (xii) of the Order are not applicable to the Company.
- 13) Based upon the audit procedures performed and as per the information provided to us by the management, the transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
KSMC & ASSOCIATES
Chartered Accountants
FRN No.: 003565N



CA MUKESH AGGARWAL

Partner
M.No: 089109

Place: New Delhi
Date: 28.06.2019

"Annexure B" to the Independent Auditors' Report

Report on Internal Financial Controls over Financial Reporting

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 **M/s CROWN PROPBUILD PRIVATE LIMITED** ("the Company") as of March 31st, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 judgment, 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 31st, 2019, 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 and on behalf of
KSMC & ASSOCIATES
Chartered Accountants
FRN No.: 003565N


CA MUKESH AGGARWAL
Partner
M.No: 089109



Place: New Delhi
Date: 28.06.2019

CROWN PROPBUILD PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

109, Ring Road Mall, Sector 3 Rohini, New Delhi-110085

CIN No. :- U70200DL2011PTC219789

Email Id:- acct.crownpropbuild@gmail.com

Particulars	Note	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES	-		
(1) Shareholder's Funds			
(a) Share Capital	2	1800,00,000.00	1800,00,000.00
(b) Reserves and Surplus	3	91,04,924.00	61,64,316.57
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long term borrowings	4	6551,14,781.00	5106,97,916.00
(b) Other Non-Current Liabilities		-	-
(c) Deferred Tax Liabilities		3,665.00	3,01,636.00
(d) Long Term Provision		15,92,150.00	10,62,352.00
(4) Current Liabilities			
(a) Short-term borrowings	5	129,76,477.98	327,48,716.44
(b) Trade payables		409,43,471.50	314,72,718.00
(c) Other current liabilities	6	238,61,312.20	150,48,247.80
(d) Short-term provisions	7	15,46,187.00	7,77,236.00
Total		9251,42,968.68	7782,73,138.81
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipments	8	123,17,009.00	155,19,915.00
(b) Non-current investments	9	366,62,669.00	332,87,490.00
(c) Long term loans and advances		-	-
(d) Deferred Tax Asset		-	-
(2) Current assets			
(a) Cash and cash equivalents	10	14,77,933.38	23,19,896.38
(b) Trade Receivables	11	3290,61,153.70	2722,93,921.79
(b) Inventories	12	5258,21,445.58	2815,89,187.46
(b) Short-term loans and advances	13	6,73,500.00	5,36,000.00
(c) Other current assets	14	191,29,258.02	1727,26,728.18
Total		9251,42,968.68	7782,73,138.81

Significant Accounting Policies

Notes to Accounts

1
20-35

The accompanying notes including other explanatory information form an integral part of the financial statements
As per our report of even date attached

For KSMC & ASSOCIATES

Chartered Accountants

CA MUKESH AGGARWAL

Partner

Membership No. : 089169

Firm No.: 003565N



For CROWN PROPBUILD PRIVATE LIMITED

(Vijay Kumar Sharma)

Company Secretary

PAN: EGIPS9145G

(AJAY KUMAR GUPTA)

Director

(DIN No. 00015556)

(VIRENDER GUPTA)

Director

(DIN No. 00016312)

Place : New Delhi

Date : 28.06.2019

CROWN PROPBUILD PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2019
109, Ring Road Majli, Sector 3 Rohini, New Delhi-110085
CIN No. :- U70200DL2011PTC219789
Email Id:- acct.crownpropbuild@gmail.com

Particulars	Note	2018-19	2017-18
I. Revenue from operations	15	3257,70,969.91	6880,49,878.58
II. Other Income		35,83,459.00	40,59,316.00
III. Total Revenue (I +II)		3293,54,428.91	6921,09,194.58
IV. Expenses:			
Direct Expenses & Purchases	16	5620,25,270.36	3831,77,694.20
Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	(2442,32,258.12)	3002,57,105.43
Financial costs	18	1,63,615.24	4,91,322.18
Depreciation	8	33,24,233.00	32,43,496.00
Other expenses	19	39,00,801.00	30,69,491.29
Total Expenses		3251,81,661.48	6902,39,109.10
V. Profit before exceptional and extraordinary items and tax	(III - IV)	41,72,767.43	18,70,085.48
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		41,72,767.43	18,70,085.48
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		41,72,767.43	18,70,085.48
X. Tax expense:			
(1) Current tax		15,30,131.00	7,68,838.00
(2) Deferred tax		(2,97,971.00)	(2,59,921.00)
(2) Income Tax Earlier Years		-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	29,40,607.43	13,61,168.48
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit(Loss) for the period (XI + XIV)		29,40,607.43	13,61,168.48
XVI. Earning per equity share		0.16	0.08
Diluted earning per equity share		0.16	0.08

Significant Accounting Policies
Notes to Accounts

1
20-35

The accompanying notes including other explanatory information form an integral part of the financial statements
As per our report of even date attached.

For KSMC & ASSOCIATES
Chartered Accountants


CA MUKESH AGARWAL
Partner
Membership No. : 089199
Firm No.: 003565N

For CROWN PROPBUILD PRIVATE LIMITED


(Vijay Kumar Sharma)
Company Secretary
PAN: EGIPS9145G


(AJAY KUMAR GUPTA)
Director
(DIN No. 00015556)


(VIRENDER GUPTA)
Director
(DIN No. 00016312)

Place : New Delhi
Date : 28.08.2019

CROWN PROPBUILD PRIVATE LIMITED

109, Ring Road Mail Sector 3 Rohini, New Delhi-110085

CIN No. :- U70200DL2011PTC210789

Email Id:- acct.crownpropbuild@gmail.com

Cash Flow Statement for the year ended 31st March'19

Particulars	2018-19		2017-18	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A: CASH FLOW STATEMENT FROM OPERATING ACTIVITIES:				
Net Profit before tax as per Profit and Loss Account		41,72,767.43		18,70,085.48
Adjusted for:				
Depreciation	33,24,233.00		32,43,496.00	
Interest on Car Loan	1,45,148.00		4,58,911.00	
Interest on FDR	(23,83,459.00)		(18,72,799.00)	
Provision for Gratuity	5,37,456.00		3,47,029.00	
		16,23,378.00		21,76,637.00
Operating Profit before Working Capital Changes		57,96,145.43		40,46,722.48
Adjusted for:				
Add:- Net Decrease in Current Assets & Increase in Current Liabilities	-723,50,970.05		3412,79,681.45	
Less:- Net Increase in Current Assets & Decrease in Current Liabilities	(567,67,231.91)		(4869,36,238.58)	
		(1291,18,201.97)		(1466,56,557.13)
Cash Generated from Operations		(1233,22,056.54)		(1416,09,834.65)
Taxes paid during the year		7,68,838.00		7,76,596.00
Net Cash flow from Operating Activities		(1240,90,894.54)		(1423,86,430.65)
B: CASH FLOW FROM INVESTING ACTIVITIES:				
Interest Income on FDR	23,83,459.00		18,72,799.00	
Purchase of Fixed Assets	(1,21,327.00)		(6,91,251.00)	
Net (Increase) / Decrease in Investment during the year	(33,75,179.00)		(53,24,288.00)	
Interest on Car loan	(1,45,148.00)		(4,58,911.00)	
Net Cash Flow Used in Investing Activities		(12,58,195.00)		(46,01,629.00)
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Issue of Share Capital				
Net Increase/ (Decrease) in Long Term Borrowings during the year	1444,16,865.00		1181,52,524.00	
Net Increase/ (Decrease) in Short Term Borrowings during the year	-197,72,238.50		25,90,230.90	
Net Increase/ (Decrease) in Loans & Advances given during the year	-1,37,500.00		257,13,900.00	
Net Cash Flow Used in Financing Activities		1245,07,126.50		1464,56,654.90
Net Increase / (Decrease) in Cash & Cash Equivalents		(8,41,963.04)		(5,31,404.75)
Opening Balance of Cash and Cash Equivalents		23,19,896.38		28,51,301.13
Closing Balance of Cash and Cash Equivalents		14,77,933.38		23,19,896.38

NOTES TO CASH FLOW STATEMENTS

CASH AND CASH EQUIVALENTS	AS ON 01.04.2018	AS ON 31.03.2019	AS ON 01.04.2017	AS ON 31.03.2018
Cash In Hand	13,09,636.00	12,49,953.00	1,98,788.00	13,09,636.00
Balances with the Bank	10,10,260.38	2,27,980.38	28,52,513.13	10,10,260.38
Total	23,19,896.38	14,77,933.38	28,51,301.13	23,19,896.38

Significant Accounting Policies

Notes to Accounts

1
20-35

The accompanying notes including other explanatory information form an integral part of the financial statements
As per our report of even date attached.

FOR KSMC & ASSOCIATES
Chartered Accountants

CA MUKESH AGGARWAL
Partner
Membership No. : 059109
Firm No. : 003565N

For CROWN PROPBUILD PRIVATE LIMITED

(Vijay Kumar Sharma)
Company Secretary
PAN: EGIP9145G

(AJAY KUMAR GUPTA)
Director
(DIN No. 00015556)

(VIRENDER GUPTA)
Director
(DIN No. 00016312)

Place : New Delhi
Date : 28.06.2019

Note 1**SIGNIFICANT ACCOUNTING POLICIES**

(Annexed to and forming part of the accounts for the year ending 31st March 2019)

1 Basis of Preparation

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including accounting standards notified there under.

2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis by the management taking into account all available information & current events, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

3 Revenue Recognition

Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate transactions (Revised 2012). As per this Guidance Note, the revenue have been recognized on the percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided all of the following conditions are met at the reporting date:

required critical approvals for commencement of the project have been obtained;

1. atleast 25% of estimated construction and development costs (excluding land cost) has been incurred;

2. atleast 25% of the saleable project area is secured by the agreements to sell/ application forms (containing salient terms of the agreement to sell); and

3. atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

Revenue from sale of Project under development, which generally coincides with the signing of the agreements to sell / application forms, is recognized on percentage of completion method, when the stage of completion of each project reaches a reasonable level of completion as mentioned above. Total sale consideration (as per the duly executed, agreement to sell / application forms) is recognized as revenue in proportion that the project costs incurred for work performed up to the reporting date bear to the estimated total project costs. Estimated project cost includes borrowing cost, overheads, estimated construction & development cost of such properties and certain costs directly attributable to sale which in order to ensure true and fair representation of the results needs to be linked with the proportion of revenue recognised are also included. The estimate of the total saleable area and total estimated cost shall be reviewed periodically and affect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss shall be recognized immediately.

4 Valuation of Inventories

Inventories are valued as per AS-2 "Valuation of Inventories" issued by ICAI. The value of Inventories (Construction work-in-progress) includes the cost of land, internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and certain costs directly attributable to sale which in order to ensure true and fair representation of the results needs to be linked with the proportion of revenue recognised and valued at lower of cost/estimated cost and net realisable value.

5 Amortisation of Preliminary Expenses

The preliminary expenses shall be written off in the year they are incurred as per AS-26 Issued by ICAI.

6 Fixed Assets

Tangible 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. The company capitalizes all costs relating to acquisition and installation of fixed assets.



CROWN PROPBUILD PRIVATE LIMITED

Note 1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the accounts for the year ending 31st March 2019)

7 Intangible Assets

Intangible assets are amortised over their useful life as the principles laid down by AS-26.

8 Depreciation

Depreciation on assets is provided on straight-line method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to adjustments arising out of transitional provisions of Schedule II to the Companies Act, 2013.

9 Retirement and Leave Encashment Benefits

No provision for gratuity has been made in view of the fact that the company does not have any employee who is eligible for gratuity during the financial year.

10 Expenditure

Expenditure is accounted for on accrual basis.

11 Investments

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements.

12 Foreign Currency Transactions

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. In terms of the clarification provided by Ministry of Corporate Affairs (MCA) vide a notification no. G.S.R.913(E) on Accounting Standard - 11 Changes in Foreign Exchange Rates, the exchange gain/loss on long term foreign currency monetary items is adjusted in the cost of depreciable capital assets. The other exchange gains/ losses are recognised in the statement of profit and loss.

13 Borrowing Costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets, in accordance with notified Accounting Standard 16 Borrowing Costs. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

14 Taxation

Provision for taxation is made for both current and deferred taxes. Provision for current income tax is made on current tax rates based on assessable income. The company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statement and in estimating its current tax provisions. The effect on deferred taxes of a change in tax rates is recognized in income in the period that includes the enactment date.

15 Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

16 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciate historical cost and is accordingly reversed in the statement of profit and loss.



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CROWN PROPBUILD PRIVATE LIMITED

(Annexed to and forming part of the accounts for the year ending 31st March 2019)

Notes Forming Part of the Balance Sheet

Note : 2 Share Capital

Particulars	31.03.2019		31.03.2018	
	Number	Amount	Number	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs. 10/- each	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of Rs. 10/- each, Fully paid up	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
Total	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2019		31.03.2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	180,00,000	1800,00,000.00	180,00,000	1800,00,000.00

b. Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	31.03.2019		31.03.2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vikas Planner Pvt. Ltd.	11,00,000	6.11%	11,00,000	6.11%
Marten Realtech Pvt. Ltd.	36,70,000	20.39%	36,70,000	20.39%
DRP Trading & Investments Pvt. Ltd.	50,00,000	27.78%	50,00,000	27.78%
Sunrise Fabtech Pvt. Ltd.	10,00,000	5.56%	10,00,000	5.56%
Adarsh Entertainment Pvt. Ltd.	10,00,000	5.56%	10,00,000	5.56%
Thunder Infotech Pvt. Ltd.	10,00,000	5.56%	10,00,000	5.56%
Tulsi Commodore Pvt. Ltd.	12,20,000	6.78%	12,20,000	6.78%
Surya Buildwell Pvt. Ltd.	40,00,000	22.22%	40,00,000	22.22%

Notes:

The company has only one class of equity share having par value of Rs. 10/- per share, the holder of the equity shares are entitled to receive the dividend as declared time to time, and are entitled to voting rights proportionate to their share holding at the meeting shareholders.



CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2019)
Notes Forming Part of the Balance Sheet

Note : 3 Reserve & Surplus

Particulars	31.03.2019	31.03.2018
Opening As Per last Balance Sheet	81,84,316.57	48,03,148.09
Add: As per P & L Account	29,40,807.43	13,61,168.48
Closing Balance	81,04,924.00	61,64,316.57

Note : 4 Long Term Borrowings

Particulars	31.03.2019	31.03.2018
Secured Loans		
Term Loan		
Loan from Karnataka Bank Ltd.	1661,67,308.00	1130,90,848.00
Loan from Vijaya Bank (Secured by mortgage of project land, building, receivable and personal guarantee of directors)	-	737,54,283.00
Car Loans		
- ICICI Bank (Against hypothecation of car)	-	5,69,084.00
Unsecured Loans		
Loan From Directors	18,25,000.00	-
Loan from Directors Relatives	8,00,000.00	911,00,000.00
Inter-Corporate Loans*	4863,22,473.00	2321,83,741.00
Total	6551,14,781.00	5106,97,916.00

* Includes interest accrued at the end of the year.



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2019)
Notes Forming Part of the Balance Sheet

Note : 5 Short term borrowings

Particulars	31.03.2019	31.03.2018
Loan from Karnataka Bank Ltd.(Maturities in FY 19-20)	4,00,000.00	-
Car Loans		
- Kotak Mahindra Prime Limited	-	4,02,004.00
- ICICI Bank (Against hypothecation of car, above amounts to be paid in the next 12 months.)	5,69,064.00	19,08,271.00
Karnataka Bank O/D	120,07,413.98	303,48,441.44
Total	129,76,477.98	327,48,716.44

Note : 6 Other current liabilities

Particulars	31.03.2019	31.03.2018
Security Deposit Refundable	41,57,782.00	49,88,081.00
IDBI Bank- Temporary	3,793.20	27,86,624.80
Expenses Payable		
Audit Fees Payable	90,000.00	90,000.00
Accrued Interest but not due	58,808.00	24,770.00
Employee Benefit Payable	22,23,887.00	17,12,951.00
Electricity Charges Payable	3,14,923.00	2,78,267.00
Assured Return payable	117,60,699.00	21,62,700.00
Other expenses Payable	686.00	1,883.00
Duties & Taxes Payable		
TDS Payable	51,58,722.00	29,28,890.00
EPF Payable	51,856.00	46,770.00
ESIC Payable	28,758.00	20,141.00
GST Payable	1,800.00	7,200.00
Total	238,61,312.20	150,48,247.80

Note : 7 Short Term Provisions

Particulars	31.03.2019	31.03.2018
Provision for Income Tax	15,30,131.00	7,68,838.00
Provision for Gratuity	16,056.00	8,398.00
Total	15,46,187.00	7,77,236.00



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Crown Propbuild Private Limited
Notes Forming Part of the Balance Sheet

Note: 8 Property, Plant and Equipments (SLM)

Sl.	Particulars	Gross Block			Accumulated Depreciation				Net Block		
		Balance as at 1 April 2013	Additions	Disposals	Balance as at 31 March 2013	Balance as at 1 April 2013	Depreciation for the year	Deductions	Balance as at 31 March 2013	Balance as at 31 March 2013	Balance as at 31 March 2013
1.	Car										
	Audi A6	43,05,450.00	-	-	43,05,450.00	33,35,056.00	5,19,574.00	-	28,55,080.00	14,50,300.00	10,70,364.00
	Audi A7	75,77,551.00	-	-	75,77,551.00	41,15,834.00	9,10,452.00	-	60,34,286.00	25,43,395.00	34,58,817.00
	Car (i-20 Sport)	7,13,019.00	-	-	7,13,019.00	2,85,259.00	64,654.00	-	3,39,956.00	3,73,110.00	4,57,766.00
	Porsche	99,93,913.00	-	-	99,93,913.00	46,29,032.00	11,69,221.00	-	66,98,253.00	42,95,050.00	54,54,081.00
2.	Computer										
	Cannon Copier	57,000.00	-	-	57,000.00	54,150.00	-	-	54,150.00	2,850.00	2,850.00
	HP Laserjet 1020	22,760.00	-	-	22,760.00	21,622.00	-	-	21,622.00	1,138.00	1,138.00
	HP Laserjet 750GA	21,800.00	-	-	21,800.00	20,425.00	-	-	20,425.00	1,075.00	1,075.00
	Printer	50,335.00	-	-	50,335.00	18,441.00	13,203.00	-	31,844.00	18,091.00	31,894.00
	Laptops and Computers	3,21,930.00	-	-	3,21,930.00	1,46,362.00	65,272.00	-	2,10,824.00	1,11,306.00	1,78,878.00
3.	Office Equipment										
	Almash	14,093.00	-	-	14,093.00	9,413.00	2,770.00	-	12,183.00	1,880.00	4,650.00
	Electronic Door Locking System	20,734.00	-	-	20,734.00	14,316.00	4,119.00	-	18,434.00	2,330.00	6,410.00
	Locker	29,093.00	-	-	29,093.00	20,436.00	5,904.00	-	25,242.00	2,821.00	8,625.00
	Note Counting Machine	9,503.00	-	-	9,503.00	6,946.00	1,925.00	-	8,875.00	656.00	2,617.00
	Paper Shredder Machine	17,370.00	-	-	17,370.00	8,128.00	3,371.00	-	9,036.00	8,271.00	11,642.00
	Attendance Machine	20,250.00	-	-	20,250.00	12,833.00	3,934.00	-	10,767.00	3,483.00	7,417.00
	RD System	15,000.00	-	-	15,000.00	9,790.00	3,026.00	-	12,756.00	2,744.00	5,750.00
	Walky Talky	63,280.00	-	-	63,280.00	42,173.00	12,450.00	-	54,623.00	9,657.00	21,107.00
	Close Circuit T.V. Camera	1,30,776.00	-	-	1,30,776.00	44,364.00	12,177.00	-	66,541.00	74,235.00	66,412.00
	Chair	36,000.00	-	-	36,000.00	2,090.00	3,470.00	-	5,420.00	30,580.00	34,000.00
	Office Furniture (New Office)	7,93,633.00	1,21,327.00	-	9,15,160.00	71,798.00	80,531.00	-	1,52,297.00	7,62,863.00	7,22,067.00
4.	Plant & Machinery										
	DG Set 62.5 KVA	4,63,260.00	-	-	4,63,260.00	1,33,094.00	46,472.00	-	1,04,996.00	2,79,094.00	3,25,186.00
	Electronic Weight Scale	27,150.00	-	-	27,150.00	6,942.00	2,752.00	-	9,694.00	17,456.00	20,208.00
	Sewage Treatment Plant	15,15,000.00	-	-	15,15,000.00	4,32,888.00	1,51,261.00	-	6,04,559.00	9,10,441.00	10,62,302.00
	Electric Side Panel	5,29,607.00	-	-	5,29,607.00	1,79,005.00	49,059.00	-	2,28,064.00	2,86,843.00	3,47,502.00
	Electric Fittings	16,28,000.00	-	-	16,28,000.00	6,24,792.00	1,52,632.00	-	8,77,394.00	9,50,612.00	11,03,214.00
5.	Storage Tanks										
	Water Pump (Storage)	66,130.00	-	-	66,130.00	15,771.00	5,772.00	-	21,543.00	64,587.00	70,339.00
	Water Tank (Storage)	1,20,772.00	-	-	1,20,772.00	23,145.00	8,052.00	-	31,187.00	89,575.00	97,627.00
6.	Intangible Assets										
	Tally Software	18,000.00	-	-	18,000.00	12,404.00	3,366.00	-	15,370.00	2,330.00	5,566.00
	Website	16,000.00	-	-	16,000.00	4,616.00	3,020.00	-	7,326.00	8,364.00	11,354.00
Total		286,15,215.00	1,21,327.00	-	287,36,542.00	120,95,300.00	33,24,233.00	-	164,16,633.00	122,87,009.00	165,19,315.00
Previous Year		170,29,964.00	6,91,251.00	-	269,15,215.00	90,51,994.00	32,43,425.00	-	130,95,906.00	155,18,915.00	190,72,160.00



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CROWN PROPBUILD PRIVATE LIMITED

(Annexed to and forming part of the accounts for the year ending 31st March 2019)

Notes Forming Part of the Balance Sheet**Note : 9 Non Current Investments**

Particulars	31.03.2019	31.03.2018
FDR's with Banks (Lien under bank guaranty and O/D limit)	366,62,669.00	332,87,490.00
Total	366,62,669.00	332,87,490.00

Note : 10 Cash & Cash Equivalents

Particulars	31.03.2019	31.03.2018
Cash		
Cash in Hand	12,49,953.00	13,09,636.00
Sub Total (A)	12,49,953.00	13,09,636.00
Balances with Banks		
	2,27,980.38	10,10,260.38
Sub Total (B)	2,27,980.38	10,10,260.38
Total [A + B]	14,77,933.38	23,19,896.38

Note : 11 Trade Receivables

Particulars	31.03.2019	31.03.2018
Debtors	3290,61,153.70	2722,93,921.79
Total	3290,61,153.70	2722,93,921.79

Note : 12 Inventories

Particulars	31.03.2019	31.03.2018
Work In Progress	5258,21,445.58	2815,89,187.46
Total	5258,21,445.58	2815,89,187.46



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CROWN PROPBUILD PRIVATE LIMITED

(Annexed to and forming part of the accounts for the year ending 31st March 2019)

Notes Forming Part of the Balance Sheet**Note : 13 Short Term Loans & Advances**

Particulars	31.03.2019	31.03.2018
Staff Advances	3,73,500.00	2,38,000.00
Other Advances	3,00,000.00	3,00,000.00
Total	6,73,500.00	5,38,000.00

Note : 14 Other Current Assets

Particulars	31.03.2019	31.03.2018
External / Infrastructural Development Charges (Net)	-	1384,22,033.00
Interest Accrued on FDR	1,31,774.00	1,97,529.00
Kotak Mahindra Prime Ltd. (TDS Recoverable)	574.00	10,560.00
Prepaid Expenses	2,66,600.00	7,68,567.00
Saphire Landcraft Pvt. Ltd.	12,96,000.00	12,96,000.00
Income Tax Refund AY 2017-18	-	430.00
Income Tax Refund AY 2018-19	13,83,530.00	-
Advances to Parties	64,76,816.58	274,25,032.00
Balance with Revenue Authorities	66,14,173.44	24,66,787.18
Security Deposit	29,59,790.00	21,39,790.00
Total	191,29,259.02	1727,26,728.18



CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2019)
Notes Forming Part of the Profit & Loss Accounts

Note: 15 Revenue from Operations and other incomes

Particulars	2018-19	2017-18
Revenue from Operations:-		
Sales- Site (As per PCM)	2857,70,969.91	6134,99,378.58
Sales of Property	-	745,50,500.00
Other Business Proceeds	600,00,000.00	-
Total	3257,70,969.91	6880,49,878.58
Other Income:-		
Interest on FDR	23,83,459.00	18,72,799.00
Interest on Income Tax Refund	-	1,24,705.00
Project promotion receipt	12,00,000.00	12,00,000.00
Service Charge	-	8,61,812.00
Total	35,83,459.00	40,59,316.00

Note : 16 Direct Expenses

Particulars	2018-19	2017-18
Construction, Development & Other Direct Expenses(Site)/		
Purchases of Property	4271,74,575.36	3831,77,694.20
EDC IDC Expenses	1348,50,695.00	-
Total	5620,25,270.36	3831,77,694.20

Note: 17 Change in Inventories

Particulars	2018-19	2017-18
Changes in inventories of WIP		
Opening Stock	2815,89,187.46	5818,46,292.89
Closing Stock	5258,21,445.58	2815,89,187.48
Total	(2442,32,258.12)	3002,57,105.43

Note: 18 Finance Cost

Particulars	2018-19	2017-18
Bank Charges	18,467.24	32,411.18
Interest on Car Loan	1,45,148.00	4,58,911.00
Total	1,63,615.24	4,91,322.18



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CROWN PROPBUILD PRIVATE LIMITED
(Annexed to and forming part of the accounts for the year ending 31st March 2019)
Notes Forming Part of the Profit & Loss Accounts

Note: 19 Other Expenses

Particulars	2018-19	2017-18
Audit Fees	1,00,000.00	1,00,000.00
Business Promotion Expense	8,923.00	10,744.00
Car Insurance	3,68,959.00	3,43,782.00
Computer - Repair & Maint. Exp.	16,842.00	22,152.00
Courier Exp.	1,827.00	4,025.00
Electricity Expenses	49,080.19	17,019.88
Membership and Fee	3,05,084.75	-
Filing Fee	5,182.00	13,558.00
General Expenses	3,720.00	5,720.00
GST Late Filing Fee	4,000.00	-
Service tax interest & penalty	10,578.00	-
Interest on TDS	314.00	36,468.00
Interest on Income Tax	-	23,601.00
Legal & Professional Charges	13,000.00	-
Maintenance Expenses	2,80,060.00	1,67,448.00
Office & Misc Expenses	14,702.06	42,166.00
Printing & Stationary	82,063.00	63,803.54
Service Tax Unrecoverable	1,15,843.00	-
Project Promotion/ Marketing Charges	12,00,000.00	12,00,000.00
Provision for Gratuity	5,37,456.00	3,47,029.00
Rent	2,45,000.00	1,80,000.00
Short and Excess	-	4,012.87
Staff Welfare	54,085.00	54,962.00
Software Expenses	15,900.00	-
Stamp Paper Charges	4,160.00	13,900.00
Trademark Charges	4,00,000.00	4,00,000.00
Tender Fees	23,600.00	-
Tour and Travelling	21,322.00	-
Website Maintenance expenses	19,100.00	19,100.00
Total	39,00,801.00	30,69,491.29



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Crown Propbuild Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2019)

Other Notes to Financial Statements

- 20 Contingent Liabilities as on 31.03.2019 is Bank Guarantee of Rs. Rs. 1,02,82,750 (One Crore Two Lacs Eighty Two Thousand Seven Hundred Fifty Rupees Only)
- 21 **Term Loan from Kamalika Bank Limited**
Repayment - 168 EMIs, after initial holiday period of 12 months
Security - Mortgage of freehold commercial land property situated within the revenue estate of village Niwade Farehpur, Tehsil Manesar Dist. Gurgaon
- 22 Revenue recognised during the year and in earlier years based on Percentage Completion method has been netted from the project booking advances and reduced from Sundry Debtors under Note 11.
- 23 Balances of unsecured loans, project booking advances of respective customers, sundry creditors, Debtors and loans & advances are subject to confirmation by the respective parties.
- 24 In the opinion of the management, the current assets, loans & advances have a book value not less than those at which they are stated in the Balance Sheet, if realized in the normal course of business.
- 25 Small scale industrial undertakings to whom amounts are due have not been determined during the current financial year as the Company has not received from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2005 and hence disclosures relating to amounts unpaid as at the year end together with interest payable under this Act have not been given.
- 26 Cash in hand at the closing hours of 31st March 2019 is as certified by the management.
- 27 Figures of previous year have been regrouped and rearranged wherever required.
- 28 The fixed assets and its intended business use have been certified by the Management and relied upon by the auditors.
- 29 The figures of total estimated project cost, total saleable area and the valuation of closing stock (WIP) has been certified by the management and relied thereupon by the auditors.
- 28 **Auditor's Remuneration (Excluding Taxes) for the year ended 31st March 2019**

Sl.	Particulars	Current Year (2018-19)	Previous Year (2017-18)
1	Audit Fees	1,00,000.00	1,00,000.00
2	Other Matters	-	8,790.00
	Total	1,00,000.00	1,08,790.00

- 29 **Disclosure as per Accounting Standard - 11 on 'Effects of Changes in Foreign Exchange Rates'**
During the year, there were no foreign exchange differences which were included in net profit or loss for the period.
- 30 **Disclosure as per Accounting Standard - 18 on 'Borrowing Cost'**
During the year, borrowing costs of Rs. 5,15,31,790.00/- (Five Crore Sixteen Lacs Thirty Thousand Seven Hundred Ninety Rupees Only) has been capitalized to Stock (WIP).
- 31 **Disclosure as per Accounting Standard - 29 on 'Earnings Per Share'**
The elements considered for calculation of Earning Per Share (Basic and Diluted) are as under:

Basic EPS	Current Year	Previous Year
Net Profit after Tax used as numerator	29,40,807	13,81,150
Weighted average number of equity shares used as denominator	180,00,000	180,00,000
Earning per share (₹)	0.16	0.08



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Other Notes to Financial Statements

Divided EPS	Current Year	Previous Year
Net Profit after Tax used as numerator	29,40,807	13,51,108
Weighted average number of equity shares used as denominator	100,00,000	100,00,000
Earning per share (₹)	0.16	0.08
Face value per share (₹)	10.00	10.00

32 Disclosure as per Accounting Standard-22 'Accounting for Taxes on Income'

During the year under consideration a provision for Deferred Tax Liability has been written off to the tune of Rs. 2,97,971.00 (Two Lacs Ninety Seven Thousand Nine Hundred Seventy One Rupees Only). The Deferred tax liability stands at Rs. 3,095.00 (Three Thousand Six Hundred Sixty Five Rupees Only) as on 31st March 2019.

33 The company is following the policy of recognising revenue on the basis of AS-9 "Revenue Recognition" read with Guidance Note on Accounting for Real Estate Transactions (Revised) 2012 issued by the ICAI in this regard. Considering that a reasonable level of development has been achieved in line with the benchmarks specified in the Guidance Note on Accounting for Real Estate Transactions (Revised) 2012 issued by the ICAI, therefore revenue has been recognised during the year based on total sale consideration (as per the duly executed agreement to sell / application forms) in proportion to the project costs incurred for work performed up to the reporting date vis-à-vis the total estimated total project costs.

34 Disclosure as per Accounting Standard - 18 on 'Related Party Disclosure'

A. Relationship

I. Key Management Personnel

- Mr. Ajay Kumar Gupta
- Mr. Vineet Gupta
- Amit Verma (Company Secretary) (upto 19.11.2018)
- Vijay Kumar Sharma (Company Secretary) (w.e.f 23.04.2019)

II. Enterprise having significant influence over the company

- Marten Realtech Private Limited
- DRP Trading & Investment Private Limited
- Surya Buildwell Private Limited

III. Enterprises over which the KMP has Significant Influence

- Jaksons Buildwell Private Limited
- Jaksons Developers Private Limited

IV. Relatives of Key Managerial Personnel

- Sunil Kumar Gupta
- Jai Kishan Gupta
- Santosh Divi
- Amita Gupta
- Leena Gupta

Transactions with related parties in the ordinary course of

Sl.	Nature of Transaction	Key Management Personnel	Enterprise having significant influence over the company or KMP having significant influence	Relatives of KMP	Total
1	Key Managerial Person Director Remuneration / Salary	50,60,441	-	-	50,60,441
2	Unsecured Loans				
	Opening Balance	-	555,25,300	511,00,000	1466,25,300
	Loan taken during the year	289,25,000	1850,00,000	515,00,000	2663,25,000
	Interest net of TDS	-	90,23,052	-	90,23,052
	Amount repaid during the year	280,00,000	108,00,000	1418,00,000	1803,00,000
	Closing balance as on 31st March 2019	19,25,000	2360,48,352	8,00,000	2418,73,352
3	Trademark Charges	-	4,00,000	-	4,00,000
4	Purchases	-	45,250	-	45,250

35 Provision for gratuity has been provided for Rs. 5,37,456/- during the year on the basis of actuarial valuation in accordance with AS-15 issued by ICAI.

Disclosure as per Accounting Standard - 15 on 'Employee Benefits'

The Summarized position of post-employment benefits and long-term benefits are recognized in the profit and loss account and in the balance sheet in accordance with Accounting Standard -15 (revised) as under:

Particulars	2018-19 Gratuity
(a) Expenses recognized in Profit & Loss Account:	
Current Service Cost	5,97,807.00
Past Service Cost	-
Interest Cost	62,555.00
Expected Returns on Plan Assets	-
Benefits paid	-
Net Actuarial (gain)/ loss on obligations	1,42,906.00
Total Expenses recognized in the Profit & Loss Account	5,37,456.00
(b) Amount recognized in the Balance Sheet:	



Ajay Kumar

Vineet Gupta

Crown Probulid Private Limited
(Annexed to and forming part of the accounts for the year ending 31st March 2019)

Other Notes to Financial Statements

Present value of obligation as at the end of the year	18,09,208.00
(c) Classification of Liability into Current & Non-Current Liability (Refer to Revised Schedule II):	
Current Liability	18,09,208.00
Non-Current Liability	15,92,150.00
(d) Changes in Fair Value Plan Assets:	
Fair value of plan assets at the beginning of the year	NIL
Expected return on plan assets	NIL
Employer Contribution	NIL
Benefits paid	NIL
Actuarial Loss/Gain on Plan Assets	NIL
Fair value of Plan Assets at year end	NIL
* The company has not made any investment in any plan assets, so balance outstanding in Plan Assets is NIL.	
(e) Principal actuarial assumptions at the Balance Sheet Date (Expressed as:	
Discount Rate	7.95%
Expected rate of return on plan assets	0%
(In case of Gratuity Fund)	
Expected rate of Salary Increase	5.00%
Method Used	Projected Unit Credit (PUC)



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Crown Propbuild Private Limited

Particulars of depreciation allowable as per Income-tax Act, 1961
in respect of each Assets or block of assets as the case may be in the following form as on 31.03.2019

Sl. No.	Description of Assets/Block of Assets	Rate of Dep	Actual cost or W.D.V as the case may be	Addition/deduction during the year with dates in the case of any addition of an Assets, date put to use			Sales	Balance	Depreciation (Short Gam)	Written down Value at the end of year
				More than 180 Days		Less than 180 Days				
1	Cars	15%	108,94,521.00	-		-	-	108,94,521.00	16,34,178	92,60,343.00
2	Computers	40%	1,76,612.00	-		-	-	1,76,612.00	70,645	1,06,967.00
3	Office Equipment	15%	1,04,833.00	-		-	-	1,04,833.00	15,725	89,108.00
4	Electric Installations (CCTV)	15%	72,069.00	-		-	-	72,069.00	10,809	61,260
4	Plant & Machinery	15%	23,62,087.00	-		-	-	23,62,087.00	3,54,313	20,07,774.00
5	Website	25%	9,000.00	-		-	-	9,000.00	2,250	6,750
6	Furniture & Fixture	10%	7,29,400.00	-		1,21,327.00	-	8,50,727.00	79,068	7,71,721
Total			143,48,512.00	-		1,21,327.00	-	144,69,839.00	21,66,926.00	123,02,913.00



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COMPUTATION OF DEFERRED TAX ASSET/LIABILITY

Particulars	Amount (Rs.)
WDV as on 31-3-2019 as per Income Tax	123,02,913.00
WDV as on 31-3-2019 as per Companies Law	123,17,009.00
Timing Difference	14,096.00
Deferred Tax Liability as on 31-03-2019	<u>3,665.00</u>
Deferred Tax Liability as on 1-4-2018	3,01,636.00
Provision for Deferred Tax Liability written off during the Financial Year 2018-19	<u><u>2,97,971.00</u></u>



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