

INDEPENDENT AUDITOR'S REPORT

To The Members of EKDANT CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Ekdant Constructions & Developers Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the 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 the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor



considers internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 31, 2017 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, 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 Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, 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, and 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 sub section (2) of section 164 of the Companies Act, 2013.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
 - g. With respect to the other matters included in the Independent Auditor's report, in our opinion and to the best of our information and according to the explanations given to us:



- 1) The company has disclosed the impact of pending litigation on its financial position in its financial statement.
 - 2) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There was no amount that was required to be transferred, to the Investor Education and Protection Fund by Company.
 - 4) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank notes during the period from 8th November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 5 of significant accounting policies & notes.
2. As required by the Companies (Auditor's Report) Order 2016 ('the order') issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure B, a statement on the matters specified in the paragraph 3 and 4 of the order.

For VMD & Co.
Chartered Accountants
FRN: 125002W


CA V.M. Desai
Partner
MRN: 009219
Place : Mumbai
Date: 29/08/2017
No. : A/05/0817



M. V. D.

Annexure A To The Independent Auditor's Report

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 **Ekdant Constructions & Developers Pvt Ltd** ("the Company") as of 31 March 2017 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 (the "Guidance Note"). 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 the 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.

Auditor's 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 and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

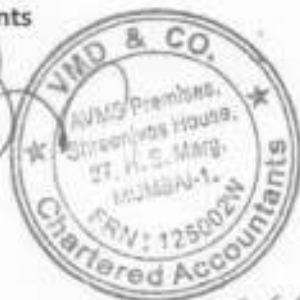
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate 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 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VMD & Co.
Chartered Accountants
FRN: 125002W


CA V.M. Desai
Partner
MRN: 009219
Place : Mumbai
Date: 29/08/2017
No. : A/05/0817



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of section 143(11) of the Companies Act, 2013

- (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed Assets were physically verified by the Management during the current year. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its Fixed Assets.
- (ii) (a) As explained to us, the inventories have been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable.
- (b) In our opinion and according to the information and explanations provided to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) In respect of the loans, secured or unsecured, granted by the company to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013;
- (a) The company has given loan to one party covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.
- (b) The schedule of repayment or principal has not been stipulated and however repayments of principal amounts have been regular.
- (c) There are no overdue amounts as at the year-end in respect of principal.
- (iv) The company has not granted any loans, made investments or provide guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) In our opinion, clause 3(vi) of the order for maintenance of the cost records under section 148(1) of the Companies Act 2013 is not applicable to the Company.
- (vii) There were no undisputed/disputed statutory dues payable in respect of provident fund, Employees' State Insurance, Income-tax, Service tax, cess & other material statutory dues in arrears as at March 31,2017.



- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to the banks.
- (ix) Based on our audit procedures and according to information and explanations given to us, the Company has not raised money by way of initial public offer, or further public offer including debt instruments during the year. In our opinion and according to information and explanations given to us, term loans were applied for the purpose for which loans were obtained.
- (x) Based on the audit procedures performed and information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) The Company is not a Public Limited Company, hence clause 3(xi) of the order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For VMD & Co.
Chartered Accountants
FRN: 125002W


CA V.M. Desai
Partner
MRN: 009219
Place : Mumbai
Date: 29/08/2017
No. : A/05/0817



Ekdant Constructions & Developers Pvt Ltd
Balance Sheet for the year ended on 31/03/2017

Particulars	Note	2016-17	2015-16
I) Equity & Liabilities			
Share Holders Funds			
a) Share Capital	1	3,00,000	3,00,000
b) Reserves & Surplus	2	12,96,925	12,67,786
c) Share Application Money Pending for Allotment		-	-
Non Current Liabilities			
a) Long Term Borrowings	3	-	14,53,91,432
b) Deferred Tax Liability		-	-
c) Other Long Term Liability		-	-
d) Long term Provisions		-	-
Current Liability			
a) Short Term Borrowing	4	55,60,010	98,00,420
b) Trades Payable	5	80,34,337	21,38,079
c) Other Current Liabilities	6	57,20,39,493	30,48,75,347
d) Short Term Provisions		-	-
Total		58,46,36,915	46,12,37,492
II) Assets			
Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	1,77,225	2,54,143
ii) Intangible Assets		-	-
b) Non Current Investment		-	-
c) Deferred Tax Assets	8	7,16,395	7,16,395
d) Long Term Loans & Advances		-	-
e) Other Long Term Assets		-	-
Current Assets			
a) Current Investment		-	-
b) Inventories	9	55,35,39,905	43,71,64,688
c) Trades Receivable		-	-
d) Cash & Cash Equivalent	10	4,42,880	95,13,404
e) Short Term Loans & Advances	11	2,72,91,000	1,14,64,890
f) Other Current Assets	12	24,69,510	21,23,972
Total		58,46,36,915	46,12,37,492

For VMD. & Co.
Chartered Accountants

CA Vijaykumar M. Desai
(Partner)
Membership No.: F09219
Firm's Registration No.: 125002W
No. : A/05/0817
Place : Mumbai
Date : 29/08/2017



M.G.D.

For Ekdant Constructions & Developers Pvt Ltd

Ameeta Ambekar
Director
DIN : 07214587
Place : Thane
Date : 29/08/2017

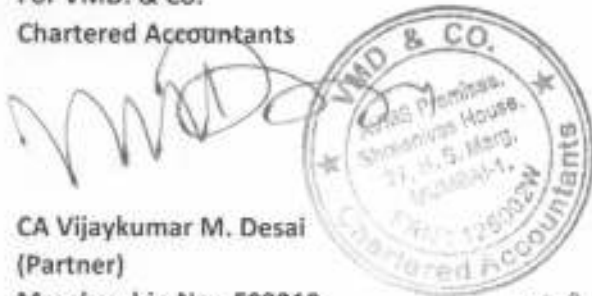
Sandesh Ambre
Director
DIN : 07592121
Place : Thane
Date : 29/08/2017



Ekdant Constructions & Developers Pvt Ltd
Profit & Loss Account for 01/04/2016 to 31/03/2017

Particulars	Note	2016-17	2015-16
I) Income			
Revenue from Operation		-	-
Other Income	13	31,470	4,06,374
Total Revenue		31,470	4,06,374
II) Expenses			
Operating Cost	14	-	-
Depreciation & Amortisation Expenses	15	76,918	72,490
Other Expenses	16	42,119	29,44,602
Total Expenses		1,19,037	30,17,092
Profit Before Exceptional & Extraordinary Items & Tax		87,567	26,10,718
Exceptional & Extraordinary Items		-	-
Profit Before Tax		87,567	26,10,718
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit After Tax		87,567	26,10,718
Earning per Equity Shares			
Basic & Diluted		-	-

For VMD. & Co.
Chartered Accountants



CA Vijaykumar M. Desai
(Partner)
Membership No.: F09219
Firm's Registration No.: 125002W
No. : A/05/0817
Place : Mumbai
Date : 29/08/2017

For Ekdant Constructions & Developers Pvt Ltd

Ameeta Ambekar

Ameeta Ambekar
Director
DIN : 07214587
Place : Thane
Date : 29/08/2017

Sandesh Ambre

Sandesh Ambre
Director
DIN : 07592121
Place : Thane
Date : 29/08/2017



Ekdant Constructions & Developers Pvt Ltd
Cash flow Statement for the period of 01/04/2016 to 31/03/2017

Sr. No.	Particular	Amount	Amount
I)	Cashflow from Operating Activity		
	Net Profit before Tax	-	87,567
	Adjusted for		
	Depriciation	76,918	
	Other Expenses	58,428	
		-	1,35,346
	Cash Generated before Working Capital Changes		47,779
	Changes in Working Capital		
	Increase in Inventory	- 11,63,75,217	
	Increase in Short term loans & Advances	- 1,58,26,110	
	Decrease in Other Current Assets	- 3,45,538	
	Decrease in Short Term Borrowing	- 42,40,410	
	Decrease in Trades Payable	58,96,258	
	Increase in other liability	26,71,64,146	13,62,73,129
	Cash generated from operation before tax payment		13,63,20,908
	Tax Payment		-
	Cash generated from operation		13,63,20,908
II)	Cash flow from Investing Activity		
	Cash outflow for Fixed Assets Purchased	0	
			0
III)	Cash flow from Financial Activity		
	Cash inflow from Long Term Borrowing	- 14,53,91,432	
	Cash Outflow for Investment	-	
	Cash Outflow for Deposits	-	
	Dividend Recd.	-	
	Interest on FDR - HDFC	-	
	Profit/ Loss on Sale of Mutual Fund	-	
			- 14,53,91,432
	Net Increase in Cash & Cash equivalent		- 90,70,524
	Opening Cash or Cash Equiavalent		95,13,404
	Closing Cash or Cash Equiavalent		4,42,880



Sch. 1 - Share Capital

Sr.No.	Particulars	Current Year	Previous Year
1	Authorised Share Capital 30000 Equity Shares at Rs. 10/- each	3,00,000	3,00,000
	Issued,Subscribed & Fully Paid up Share Capital 30000 Equity Shares at Rs. 10/- each	3,00,000	3,00,000
	Total	3,00,000	3,00,000

Sch. 1.1 Reconciliation of Shares outstanding at the beginning & at the end of year.

Sr.No.	Equity Shares	As on 31/03/2017		As on 31/03/2016	
		Numbers	Amount	Numbers	Amount
1	Equity Shares at the beginning of the year	30,000	3,00,000	30,000	3,00,000
2	Add: Shares issued during the year	-	-	-	-
		30,000	3,00,000	30,000	3,00,000

Sch. 1.2 Share Holding Details

Sr.No.	Share Holder Names	As on 31/03/2017		As on 31/03/2016	
		Numbers	Amount	Numbers	Amount
1	Anita Mutha			15,000	1,50,000
2	Rajesh Mutha			15,000	1,50,000
3	Fortune Infracreators Pvt Ltd	29,999	2,99,990		
4	Shailesh Puranik	1	10		
		30,000	3,00,000	30,000	3,00,000

Sch. 2 - Reserves & Surplus

Sr.No.	Particulars	Current Year	Previous Year
1	General Reserve	-12,96,925	-12,67,786
	Total	-12,96,925	-12,67,786

Sch. 3 -Long Term Borrowings

Sr.No.	Particulars	Current Year	Previous Year
1	Project Term Loan from Bank of Maharashtra	-	10,10,85,709
2	Business Advances	-	4,43,05,723
	Total	-	14,53,91,432

Sch. 4 -Short Term Borrowings

Sr.No.	Particulars	Current Year	Previous Year
1	Bank Overdraft with Bank of Maharashtra	-	98,00,420
2	Rajesh Mutha	4,00,000	-
3	Anita Mutha	26,60,010	-
4	Shiv Sai	25,00,000	-
	Total	55,60,010	98,00,420

Sch. 5 - Trade payables

Sr.No.	Particulars	Current Year	Previous Year
1	Sundry Creditors	80,34,337	21,38,079
	Total	80,34,337	21,38,079



Sch. 6 - Other Current Liability

Sr.No.	Particulars	Current Year	Previous Year
1	Duties & Taxes	10,02,557	26,99,398
2	Electricity Deposit/Legal Charges/Development charges	17,85,000	15,79,600
3	Society Membership Charges	6,75,000	4,50,000
4	Directors Remuneration Payable	1,20,000	12,00,000
5	Fortune Infracreators Pvt Ltd	30,50,27,621	-
6	Puranik Builders Pvt Ltd	40,000	-
7	Ekdanta Constructions Pvt Ltd	-	3,30,94,149
8	Salary Payable	-	1,66,000
9	Stamp duty & Registration charges payable	-	3,55,000
10	Provision for tax AY 2014-15	1,28,195	1,28,195
11	Provision for tax AY 2015-16	1,50,974	1,50,974
12	Provident Fund Payable	-	1,85,804
13	Provision for Audit fees	45,000	-
13	Flat Advance from Customer	26,30,65,146	26,48,66,227
	Total	57,20,39,493	30,48,75,347

Sch. 7 -Fixed Assets

Sr.No.	Particulars	Current Year	Previous Year
1	Plant & Machinery	1,32,156	1,93,399
2	Computer Software	4,867	10,567
3	Computer Hardware	40,202	50,177
	Total	1,77,225	2,54,143

Sch. 8 - Deferred Tax Assets

Sr.No.	Particulars	Current Year	Previous Year
1	Deferred Tax Assets	7,16,395	7,16,395
	Total	7,16,395	7,16,395

Sch. 9 - Inventories

Sr.No.	Particulars	Current Year	Previous Year
1	Closing Stock WIP	55,35,39,905	43,71,64,688
	Total	55,35,39,905	43,71,64,688

Sch. 10 - Cash & Cash Equivalent

Sr.No.	Particulars	Current Year	Previous Year
1	Cash in Hand	1,36,267	4,15,718
2	Bank Balance	3,06,613	90,97,686
	Total	4,42,880	95,13,404



Sch. 11 - Short Term Loans & Advances

Sr.No.	Particulars	Current Year	Previous Year
1	Milind & Associates	3,91,024	6,94,891
2	Jaydeep Reality	15,00,000	15,00,000
3	Max Impex	34,50,000	34,50,000
4	Sai Shiva Infra Developers	1,80,08,000	55,08,000
5	Advance to Sundry Creditors	39,41,976	3,11,999
	Total	2,72,91,000	1,14,64,890

Sch. 12 - Other Current Assets

Sr.No.	Particulars	Current Year	Previous Year
1	Deposit for electricity Deposit	21,990	22,500
2	Advance Tax 2014-15	3,00,000	3,00,000
3	Self Assessment tax 2012-13	1,02,842	1,02,842
4	Self Assessment tax 2014-15	1,15,140	1,15,140
5	Sundry Assets	1,317	1,317
6	TDS on Interest	1,70,281	1,68,156
7	TDS deducted by Customers FY 2014-15	-	85,115
8	TDS deducted by Customers FY 2015-16	8,09,095	4,98,655
9	Prepaid Expenses	-	1,06,614
10	Service tax & KKC receivable	5,68,945	3,43,733
11	VAT Receivable	49,900	49,900
12	Stamp duty & Registration Charges Receivable	3,30,000	3,30,000
	Total	24,69,510	21,23,972

Sch. 13 - Other Income

Sr.No.	Particulars	Current Year	Previous Year
1	Discount	-	866
2	Interest Received	-	3,42,470
3	Misc Income	-	63,038
4	Interest on Income tax Refund	31,470	-
	Total	31,470	4,06,374



Sch No. 14 -Operating Cost

Sr. No.	Particular	Current year	Previous Year
	Opening Balance of WIP	43,71,64,688	33,41,37,778
1	Municipal/ Liasioning Charges	1,11,03,771	-
2	Project Expenses	6,37,66,861	8,13,63,994
3	Purchase Account	2,73,86,665	1,55,11,373
4	Cost to Construction	18,83,409	-
5	Salary to staff	4,70,718	2,45,678
6	Legal & Professional Fees	36,05,740	1,24,541
7	Administrative Exps	3,77,795	4,74,745
8	Finance Expenses	71,14,911	52,16,579
9	Duties & Taxes	80,883	-
10	Directors Remuneration	5,00,000	-
11	Marketing Expenses	34,464	5,000
12	Audit fees	50,000	85,000
	Total	55,35,39,905	43,71,64,688
	Transfer to Expense @ 0%	-	-
	Closing stock of WIP	55,35,39,905	43,71,64,688

Sch. 15 - Depreciation

Sr.No.	Particulars	Current Year	Previous Year
1	Plant & Machinery	61,243	64,467
2	Computer Software	5,700	5,700
3	Computer Hardware	9,975	2,323
	Total	76,918	72,490

Sch. 16 - Other Expenses

Sr.No.	Particulars	Current Year	Previous Year
1	Interest on TDS	49	466
2	Interest on Service Tax	27,138	5,05,447
3	Interest on VAT	-	2,423
4	Employee Benefit cost	-	15,34,000
5	Other Expenses	14,932	9,02,266
	Total	42,119	29,44,602



Ekdant Constructions & Developers Pvt Ltd
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
NOTE - 7 : FIXED ASSETS

Particulars	Gross Block			Depreciation			Net Block	
	As At 01/04/2016	Additions	Deductions	As At 30/09/2016	As At 01/04/2016	For the Year/fer to Res 31/03/2017	As At 31/03/2017	As At 31/03/2016
Tangible Assets								
Plant & Machinery	3,22,333	-	-	3,22,333	1,28,934	61,243	1,32,156	1,93,399
Tally ERP	18,000	-	-	18,000	7,433	5,700	4,867	10,567
Computer	52,500	-	-	52,500	2,323	9,975	40,202	50,177
Total	3,92,833	-	-	3,92,833	1,38,690	76,918	1,77,225	2,54,143



Eminent Constructions & Developers Pvt Ltd

Note 7

Fixed Asset Schedule

Sr. No.	Particulars	Rate	Opening Balance	Addition		Deletion		Closing Balance	Depreciation Up to 31/03/2016	Depreciation for the year	Total Depreciation	WDV on 31/03/2017	WDV on 31/03/2016
				Upto 01/10/2016	After 01/10/2016	Upto 01/10/2016	After 01/10/2016						
1	Plant & Machinery	15%	3,22,333	-	-	-	-	3,22,333	1,38,934	25,010	1,57,944	1,64,389	1,93,999
2	Computer hardware	15%	52,500	-	-	-	-	52,500	2,323	7,527	9,850	42,650	50,177
3	Computer Software	60%	38,000	-	-	-	-	38,000	7,433	6,140	13,773	4,227	30,567
	Total		3,92,833	-	-	-	-	3,92,833	1,38,690	42,877	1,83,567	2,11,766	2,54,143



M/s Ekdant Constructions & Developers Pvt Ltd

Significant Accounting Policies & Notes to Account forming part of Balance Sheet as at 31 st March, 2017 and Profit & Loss Accounts for the year ended 31st March,2017

1 Fixed Assests & Depreciation :

The Fixed Assets are stated at their historical cost.
Depreciation on Fixed Assets has been provided on Written Down Value Method in accordance with the rates and manner prescribed in the Schedule XIV of the Companies Act, 1956 as amended.

2 Method of Accounting :

The Assessee follows Merchantile System of Accounting for recongnising Revenue & Expenditure.

3 REVENUE RECOGNITION

The revenue from the projects is recognized by Project Completion Method in compliance of Guidance Note on Accounting for Real Estate Transaction (Revised 2012).

4 INVENTORIES

Items of Inventories are measured at lower of Cost or net realisable value. Cost of

1. Raw materials are valued at cost (the cost includes duties & taxes)
2. Finished Goods is Valued at Cost or net realisable value whichever is lower.
3. Stores,spares and Fuel are carried at Cost.
4. Purchase goods and raw materials in transit are carried at cost.
5. Work in Progress is valued at Cost including proportionate absorption cost

As per our report of even date

For V.M.D. & Co.

Chartered Accountants

CA Vijaykumar M. Desai

(Partner)

Membership No.: F09219

Firm's Registration No.: 125002W

No. : A/05/0817

Place : Mumbai

Date : 29/08/2017



M.S.D.

M/s Ekdant Constructions & Developers Pvt Ltd

Ameeta Ambekar

Ameeta Ambekar

Director

DIN : 07214587

Place : Thane

Date : 29/08/2017

Sandesh Ambre

Sandesh Ambre

Director

DIN : 07592121

Place : Thane

Date : 29/08/2017



Significant Accounting Policies & Notes to Account forming part of Balance Sheet as at 31st March, 2017 and Profit & Loss Accounts for the year ended 31st March, 2017

5. Disclosure of Demonitisation

Particulars	SBNs	Other Demonitisation note	Total
Closing Cash in hand as on 08.11.2016	17,50,000	1,51,918	19,01,918
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	14,800	14,800
(-) Amount deposited in Banks	17,50,000	-	17,50,000
Closing Cash in hand as on 30.12.2016	-	1,37,118	1,37,118

6. Related Party Disclosure

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :-

(i) List of related parties where control exists & related parties with whom transactions have taken place & relationship.

Sr. No.	Name of the Party	Relationship	Resigned on	Opening Bal.	Closing Bal.
1	Anita Mutha	Director	-	54,28,223	26,60,010
2	Rajesh Mutha	Director	14-07-2015	2,50,000	4,00,000

As per our report of even date
For V.M.D. & Co.
Chartered Accountants

CA Vijaykumar M. Desai
(Partner)
Membership No.: F09219
Firm's Registration No.: 125002W
No.: A/05/0817
Place: Mumbai
Date: 29/08/2017



M/s Ekdant Constructions & Developers Pvt Ltd

Amruta Ambekar
Director
DIN : 07214587
Place : Thane
Date : 29/08/2017

Sandesh Ambre
Director
DIN : 07592121
Place : Thane
Date : 29/08/2017

