



INDEPENDENT AUDITOR'S REPORT

To The Members of FORTUNE INFRACREATORS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Fortune Infracreators 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 profits 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 the significant accounting policies & notes to accounts.
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/12/0817



M.S.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 **Fortune Infracreators Private Limited** ("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/12/0817



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.
- (c) The Company does not have any immovable properties of freehold or leasehold land & building & hence reporting under clause 3(i)(c) of the companies (Auditor's Report) Order, 2016 (the "CARO 2016") is not applicable.
- (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 or dues to the debenture holders.
- (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 however the company has issued debt instruments during the year. In our opinion and according to information and explanations given to us, debts raised 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/12/0817



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Fortune Infocreators 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	1,00,000	1,00,000
b) Reserves & Surplus	2	3,01,937	45,552
c) Share Application Money Pending for Allotment		-	-
Non Current Liabilities			
a) Long Term Borrowings	3	1,27,00,00,000	-
b) Deferred Tax Liability		-	-
c) Other Long Term Liability		-	-
d) Long term Provisions		-	-
Current Liability			
a) Short Term Borrowing	4	14,11,03,347	18,12,24,636
b) Trades Payable	5	2,30,31,537	6,54,605
c) Other Current Liabilities	6	33,47,92,265	12,22,33,691
d) Short Term Provisions		-	-
Total		1,76,87,25,212	30,41,67,380
II) Assets			
Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	11,74,018	-
ii) Intangible Assets		-	-
b) Non Current Investment	8	17,66,39,507	2,00,00,000
c) Deferred Tax Assets		-	-
d) Long Term Loans & Advances		-	-
e) Other Long Term Assets	9	30,58,37,921	5,00,000
Current Assets			
a) Current Investment		-	-
b) Inventories	10	1,24,22,34,759	28,25,96,784
c) Trades Receivable		-	-
d) Cash & Cash Equivalent	11	84,47,444	1,59,223
e) Short Term Loans & Advances	12	3,43,91,563	9,03,597
f) Other Current Assets	13	-	7,776
Total		1,76,87,25,212	30,41,67,380

For VMD. & Co.
Chartered Accountants




CA Vijaykumar M. Desai
(Partner)
Membership No.: F09219
Firm's Registration No.: 125002W
No. : A/12/0817
Place : Mumbai
Date : 29/08/2017



M.S.P.

For Fortune Infocreators Pvt Ltd



Shallesh Puranik
Director
DIN : 00097987
Place : Thane
Date : 29/08/2017



Shrikant Puranik
Director
DIN : 00098024
Place : Thane
Date : 29/08/2017



Fortune Infracreators Pvt Ltd
 Profit & Loss Account for 01/04/2016 to 31/03/2017

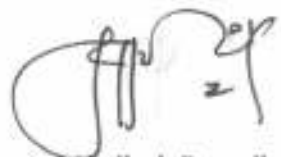
Particulars	Note	2016-17	2015-16
I) Income			
Revenue from Operation		-	-
Other Income	14	1,55,23,752	-
Total Revenue		1,55,23,752	-
II) Expenses			
Operating Cost	15	-	-
Depreciation & Amortisation Expenses	16	12,816	-
Other Expenses	17	1,57,67,321	-
Total Expenses		1,57,80,137	-
Profit Before Exceptional & Extraordinary Items & Tax		- 2,56,385	-
Exceptional & Extraordinary Items		-	-
Profit Before Tax		- 2,56,385	-
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit After Tax		- 2,56,385	-
Earning per Equity Shares			
Basic & Dialuted		-	-

For VMD. & Co.
 Chartered Accountants





CA Vijaykumar M. Desai
 (Partner)
 Membership No.: F09219
 Firm's Registration No.: 125002W
 No. : A/12/0817
 Place : Mumbai
 Date : 29/08/2017

For Fortune Infracreators Pvt Ltd



Shailesh Puranik
 Director
 DIN : 00097987
 Place : Thane
 Date : 29/08/2017



Shrikant Puranik
 Director
 DIN : 00098024
 Place : Thane
 Date : 29/08/2017



Fortune Infracreators 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	-	2,56,385
	Adjusted for		
	Depriciation	12,816	
	Dividend Recd.	- 7,38,683	
	Interest on FDR - HDFC	- 4,37,101	
	Profit/ Loss on Sale of Mutual Fund	- 56,64,883	- 68,27,851
	Cash Generated before Working Capital Changes		- 70,84,236
	Changes in Working Capital		
	Increase in Inventory	- 95,96,37,975	
	Increase in Short term loans & Advances	- 3,34,87,966	
	Decrease in Other Current Assets	7,776	
	Decrease in Short Term Borrowing	- 4,01,21,289	
	Decrease in Trades Payable	2,23,76,932	
	Increase in other liability	21,25,58,574	- 79,83,03,948
	Cash generated from operation before tax payment		- 80,53,88,184
	Tax Payment		-
	Cash generated from operation		- 80,53,88,184
II)	Cash flow from Investing Activity		
	Cash outflow for Fixed Assets Purchased	- 11,86,834	
			- 11,86,834
III)	Cash flow from Financial Activity		
	Cash inflow from Long Term Borrowing	1,27,00,00,000	
	Cash Outflow for Investment	- 15,66,39,507	
	Cash Outflow for Deposits	- 30,53,37,921	
	Dividend Recd.	7,38,683	
	Interest on FDR - HDFC	4,37,101	
	Profit/ Loss on Sale of Mutual Fund	56,64,883	
			81,48,63,239
	Net Increase in Cash & Cash equivalent		82,88,221
	Opening Cash or Cash Equivalent		1,59,223
	Closing Cash or Cash Equivalent		84,47,444



Sch. 1 - Share Capital

Sr.No.	Particulars	Current Year	Previous Year
1	Authorised Share Capital 50000 Equity Shares at Rs. 10/- each	5,00,000	5,00,000
	Issued,Subscribed & Fully Paid up Share Capital 10000 Equity Shares at Rs. 10/- each	1,00,000	1,00,000
	Total	1,00,000	1,00,000

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	10,000	1,00,000	10,000	1,00,000
2	Add: Shares issued during the year	-	-	-	-
		10,000	1,00,000	10,000	1,00,000

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	Imran Sunesara	-	-	6,500	65,000
2	Ashraf Vall Momin	-	-	3,500	35,000
3	Puranik Builders Pvt Ltd	9,999	99,990	-	-
4	Shrikant Puranik	1	10	-	-
		10,000	1,00,000	10,000	1,00,000

Sch. 2 - Reserves & Surplus

Sr.No.	Particulars	Current Year	Previous Year
1	Profit & Loss A/c	-3,01,937	-45,552
	Total	-3,01,937	-45,552

Sch. 3 -Long Term Borrowings

Sr.No.	Particulars	Current Year	Previous Year
1	NCD-Indostar Capital Finance Ltd(Note A)	1,27,00,00,000	-
	Total	1,27,00,00,000	-

Sch. 4 -Short Term Borrowings

Sr.No.	Particulars	Current Year	Previous Year
1	Puranik Builders Pvt Ltd	14,11,03,347	18,12,24,636
	Total	14,11,03,347	18,12,24,636



Sch. 5 - Trade payables

Sr.No.	Particulars	Current Year	Previous Year
1	Sundry Creditors for Administration	9,29,472	2,850
2	Sundry Creditors for Goods	63,77,715	-
3	Sundry Creditors for Contractor	9,98,120	2,04,005
4	Sundry Creditors for Professional	40,66,015	4,47,750
5	Sundry Creditors for Marketing	3,57,111	-
6	Sundry Creditors for Finance	1,03,03,104	-
	Total	2,30,31,537	6,54,605

Sch. 6 - Other Current Liability

Sr.No.	Particulars	Current Year	Previous Year
1	Duties & Taxes (Note B)	98,55,293	1,51,409
2	Provision for Tax	96,215	-
3	Provisions for Office Expenses	-	68,950
4	Provision for Outstanding Corpus Fund	-	3,00,000
5	Flat Advance from Customer	32,48,40,757	12,23,13,332
	Total	33,47,92,265	12,22,33,691

Sch. 7 -Fixed Assets

Sr.No.	Particulars	Current Year	Previous Year
1	Plant & Machinery	11,26,362	-
2	Furniture & Fixture	47,656	-
	Total	11,74,018	-

Sch. 8 -Non Current Investments

Sr.No.	Particulars	Current Year	Previous Year
1	Mutual Fund	2,13,74,311	-
2	FDR with HDFC DSRA	1,83,36,701	-
3	Sai Shiva Infra	12,69,28,495	2,00,00,000
4	Ekdanta Constructions & Developers Pvt Ltd	1,00,00,000	-
	Total	17,66,39,506.64	2,00,00,000.00

Sch. 9 -Other Long Term Assets

Sr.No.	Particulars	Current Year	Previous Year
1	Deposites	8,10,300	5,00,000
2	Ekdant Constructions & Developers Pvt Ltd	30,50,27,621	-
	Total	30,58,37,921	5,00,000



Sch. 10 - Inventories

Sr.No.	Particulars	Current Year	Previous Year
1	Closing Stock WIP	1,24,22,34,759	28,25,96,784
	Total	1,24,22,34,759	28,25,96,784

Sch. 11 - Cash & Cash Equivalent

Sr.No.	Particulars	Current Year	Previous Year
1	Cash in Hand	1,34,620	36,120
2	Bank Balance	83,12,824	1,23,103
	Total	84,47,444	1,59,223

Sch. 12 - Short Term Loans & Advances

Sr.No.	Particulars	Current Year	Previous Year
1	Staff Advances	1,52,220	5,640
2	TDS Receivable	1,79,625	-
3	Service Tax Input Credit	3,05,30,765	97,957
4	Advance paid to Creditors-Professional Fees	12,06,750	-
5	Advance paid to Creditors-Brokerage	8,00,000	8,00,000
6	Advance paid to Creditors-Finance	6,995	-
7	Advance paid to Creditors-Goods	87,676	-
8	Advance paid to Creditors-Administration	12,27,532	-
9	Advance paid to Creditors-Land	2,00,000	-
	Total	3,43,91,563	9,03,597

Sch. 13 - Other Current Assets

Sr.No.	Particulars	Current Year	Previous Year
1	Preliminary Expenses	7,776	15,552
	Less: Preliminary Expenses Written off	- 7,776	- 7,776
	Total	-	7,776

Sch. 14 - Other Income

Sr.No.	Particulars	Current Year	Previous Year
1	Dividend Recd.	7,38,683	-
2	Interest on FDR - HDFC	4,37,101	-
3	Profit/ Loss on Sale of Mutual Fund	56,64,883	-
4	Interest on Partners Capital(Sai Shiva)	86,83,085	-
	Total	1,55,23,752	-



Sch No. 15 - Operating Cost

Sr. No.	Particular	Current year	Previous Year
	Opening Balance of WIP	28,25,96,784	2,58,76,323
1	Municipal/ Liasioning Charges	11,52,47,622	46,52,539
2	Project Expenses	59,92,80,109	24,85,22,243
3	Purchase Account	3,71,57,578	-
4	Contract & Labour Charges	1,16,89,198	-
5	Legal & Professional Fees	1,65,12,679	26,29,937
6	Administrative Exps	44,49,078	9,03,963
7	Finance Expenses	17,42,20,508	1,516
8	MVAT Registration Fees	30,000	-
9	Swatchha Bharat Cess	5,54,558	2,487
10	Preliminary Expenses	7,776	7,776
11	Marketing Expenses	4,88,870	-
	Total (A+C-B)	1,24,22,34,759	28,25,96,784
	Transfer to Expense @ 0%	-	-
	Closing stock of WIP	1,24,22,34,759	28,25,96,784

Sch. 16 - Depreciation

Sr.No.	Particulars	Current Year	Previous Year
1	Plant & Machinery	9,328	-
2	Furniture & Fixture	3,488	-
	Total	12,816	-

Sch. 17 - Other Expenses

Sr.No.	Particulars	Current Year	Previous Year
1	Interest on TDS	6,84,764	-
2	Interest on Service Tax	10,83,688	-
3	Loss from Sai Shiva	390	-
4	Interest for Sai Shiva Investment	1,23,63,333	-
5	Other Professional Fees	16,35,146	-
	Total	1,57,67,321	-

Note A - NCD-Indostar Capital Finance Ltd

Sr.No.	Particulars	Current Year	Previous Year
1	17% Non Convertible Debenture @ Rs 1,00,00,000/- (Number of Debentures :- 127)	1,27,00,00,000	-
	NCD Total Value	1,27,00,00,000	-

Note B - Duties & Taxes

Sr.No.	Particulars	Current Year	Previous Year
1	TDS Payable	97,93,159	79,272
2	Service tax Payable(RCM)	43,128	72,137
3	WCT Payable	19,006	-
	Total	98,55,293	1,51,409



Fortune Infracreators 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	Transfer to Reserve	As At 31/03/2017	As At 31/03/2016
Tangible Assets:									
Plant & Machinery	-	11,35,690	-	11,35,690	-	9,328	-	11,26,362	-
Furniture & Fixture	-	51,144	-	51,144	-	3,488	-	47,656	-
Total	-	11,86,834	-	11,86,834	-	12,816	-	11,74,018	-



Fortune Infraconstructions 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 Depreciations	WDV on 31/03/2017	WDV on 31/03/2016
				Upto 01/10/2016	After 01/10/2016	Upto 01/10/2015	After 01/10/2015						
1	Plant & Machinery	15%	-	1,48,815	9,86,875	-	-	11,35,690	-	96,338	96,338	10,39,352	-
2	Furniture & Fixture	10%	-	51,144	-	-	-	51,144	-	5,114	5,114	46,030	-
	Total		-	1,99,959	9,86,875	-	-	11,86,834	-	1,01,452	1,01,452	10,85,382	-



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 Assets & 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 applying Percentage of 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/12/0817

Place : Mumbai

Date : 29/08/2017



M/s Fortune Infracreators Pvt Ltd

Shailesh Puranik

Director

DIN : 00097987

Place : Thane

Date : 29/08/2017

Shrikant Puranik

Director

DIN : 00098024

Place : Thane

Date : 29/08/2017



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

5. **Disclosure of Demonitisation**

Particulars	SBNs	Other Demonitisation note	Total
Closing Cash in hand as on 08.11.2016	-	36,120	36,120
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	1,500	1,500
(-) Amount deposited in Banks	-	-	-
Closing Cash in hand as on 30.12.2016	-	34,620	34,620

6. **Related Party Disclosures**

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	Opening Bal.	Closing Bal.
1	Puranik Builders Pvt Ltd	Parent Company	18,12,24,636	14,11,03,347
2	Ekdant Constructions & Dev. Pvt Ltd	Subsidiary Company	-	30,50,27,621
2	Sai Shrus Infra Developers	Subsidiary (Partner)	2,00,00,000	12,69,28,495

As per our report of even date

For V.M.D. & Co.
Chartered Accountants

CA Vijaykumar M. Desai
(Partner)

Membership No. : FD9213
Firm's Registration No. : 125002W
No. : A/C5/0817
Place : Mumbai
Date : 29/08/2017



M/s Fortune Infrastractors Pvt Ltd

(Signature)
Shailesh Puranik
Director

DIN : 00097987
Place : Thane
Date : 29/08/2017

(Signature)
Shrikant Puranik
Director

DIN : 00056024
Place : Thane
Date : 29/08/2017