

REPORT OF THE BOARD OF DIRECTORS

To,
The Members,
Newton Builders Private Limited

Your Directors have pleasure in presenting the Annual Report together with Audited Financial Statement of the Company for the year ended on 31st March 2017.

1. FINANCIAL PERFORMANCE

PARTICULARS	31st March, 2017 (In Rs.)	31st March, 2016 (In Rs.)
Revenue From Operation	60,78,766.00	2,11,76,344.05
Other Income	900.00	3900.00
Total Income	60,79,666.00	2,11,80,244.05
Profit before tax	4,91,099.75	10,03,295.05
Less: Current Tax	1,63,633.00	3,49,500.00
Deferred Tax	(667.00)	(1,926.00)
Profit after tax	3,28,133.75	5,95,268.05

2. THE STATE OF COMPANY AFFAIRS, FINANCIAL HIGHLIGHTS AND CHANGE IN THE NATURE OF BUSINESS:

The total income during F.Y. 2016-17 is Rs. 60,78,766.00 The company has earned Profit of Rs. 3,28,133.75. There is no change in the nature of the business of the company.

3. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

4. DIVIDEND

Your Directors are not recommending any dividend for the period under review.

5. DIRECTORS

There is no other change in the Directorship of the Company during the year under review.

6. DECLARATION BY INDEPENDENT DIRECTORS

As per provisions of the Companies Act, 2013, there was no requirement to appoint Independent Director in the Company. Hence, this clause is not applicable to the Company.

7. DISCLOSURE ON RE-APPOINTMENT OF INDEPENDENT DIRECTORS

This clause is not applicable to the Company.

8. COMPANY'S POLICY ON DIRECTOR'S, KMP'S AND OTHER EMPLOYEES APPOINTMENT & REMUNERATION

As this clause is not applicable to the Company. Hence Company is not required to frame Nomination and Remuneration Policy.

9. MANNER IN WHICH FORMAL ANNUAL EVALUATION OF PERFORMANCE OF BOARD, IT'S COMMITTEES AND OTHER INDIVIDUAL DIRECTOR HAS BEEN CARRIED OUT

This clause is not applicable to the Company.

10. NUMBER OF MEETINGS OF THE BOARD

During the year under review 5 (Five) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the year under review.
- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors have prepared the annual accounts on a going concern basis.
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. STATUTORY AUDITORS

The Board proposes to appoint **M/s. Ajay Kishore & Co.**, Chartered Accountants, Patna, as Statutory Auditors of your Company at the ensuing Annual General Meeting.

The Notes on Financial Statement referred to in the Auditors' Report are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

13. SECRETARIAL AUDITOR

The Company is not required to appoint Secretarial Auditor as per the requirements of Section 204 of the Companies Act, 2013. Therefore, this clause is not applicable to the Company.

Hence, no explanation or comments by the Board of Directors is required to be given.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans by the Company are disclosed in financial statements. The Company has not made any Investment, or given to any persons within the meaning of Section 186 of the Companies Act, 2013 during the year under review.

15. RELATED PARTY TRANSACTIONS

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

Your Directors have adopted all such practices for conservation of energy and has adopted the new technology. Further the Board has nothing to report on the aforesaid matters as your company has no foreign collaboration and has not exported or imported any goods or services.

17. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

18. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company has framed a detailed Risk Management Policy for assessment of risk and determine the responses to these risks so as to minimize their adverse impact on the organization. The Directors of the Company shall be responsible for implementation of the risk management system. At present the company has not identified any element of risk which may threaten the existence of the company.

19. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal financial controls with reference to the financial statements were adequate and operating effectively.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

22. EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013, in the prescribed form MGT 9 is attached as **Annexure- "A"** to this Report.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associate and Joint Venture Company.

24. COMPOSITION OF AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee under the Companies Act, 2013. Hence, this clause is not applicable.

25. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- I. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- II. There is no Managing Director or Whole-time Directors in the Company who receive any commission.
- III. Disclosure on establishment of Vigil Mechanism.
- IV. Disclosure in respect of voting rights not exercised directly by employees in respect of shares to which the scheme relates.
- V. Issue of shares (including sweat equity shares) to employees of the Company under any Employee Stock Option scheme.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. ACKNOWLEDGEMENT

The Board wishes to place on record their gratitude for the co-operation being received from the Banks and Share Holders, customers, staff of the company and thank them for their continued support.

For and on behalf of the Board

**(SATISH KUMAR ROY)
DIRECTOR**

Independent Auditor's Report

To the Members of **Newton Builders Private Limited Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Newton Builders Private Limited**, which comprise the balance sheet as at 31st March 2017, the statement of profit and loss for the period starting from 01st April 2016 and ending on 31st March 2017 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 Standalone Financial Statements and for Internal Financial Controls over Financial Reporting

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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.

The Company's management is responsible for establishing and maintaining internal financial controls. 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 Act.

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 and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting. 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 the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 Company's internal financial controls system over financial reporting and the standalone financial statements.

Basis for Qualified Opinion

- (a) Quantitative details in respect of purchases and consumption of stock of materials has not been disclosed in the accounts. The accounts, therefore, are not drawn in conformity with Schedule III to the Companies Act, 2013 to that extent.
- (b) Detailed workings for determining the value of work-in-progress and evidence of physical verification not produced before us. As a result, we are unable to report whether the same are in conformity with stated accounting policies of the company or not.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, 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 31st March 2017 and its profit for the period starting from 01st April 2016 and ending on 31st March 2017.

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 purposes 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 the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) In our opinion considering nature of business, size of operation and organizational structure of the entity 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 31st 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 India (**As per 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 has disclosed no pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company had 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 30th December. 2016 and the same are in accordance with the books of accounts maintained by the company

For, **AJAY KISHORE & Co.**
CHARTERED ACCOUNTANTS
Firm's Reg. No. : 005899C

Place: Patna
Date :01.09.2017

CA ALOKMOY MAZUMDAR
Partner
M.No. :054587

Annexure - B to the Auditors' 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 **S Newton Builders Private Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls :

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

Auditors' Responsibility :

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 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 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 except for accounting entries which are maintained in Tally.ERP9, Lacks Maker and Checker control as the present system allows anyone to modify or make correction as and when they feel to do so 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, AJAY KISHORE & Co.
Chartered Accountants
Firm's Reg. No. : 005899C

Place: Patna
Date :08.09.2017

CA AJAY KISHORE JHA
M. No. : 055086
Partner

NEWTON BUILDERS PRIVATE LIMITED

NARAYAN SHREE APARTMENT, BLOCK B2, GROUND FLOOR, PATEL PATH
SHEKHPURA, MAZAR GALI, B.V. COLLAGE, PATNA

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No	Figures as at the end of current Year	Figures as at the end of previous Year
EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	3	500000.00	500000.00
(b) Reserves and Surplus	4	3714890.98	3386757.23
2 Current Liabilities			
(a) Trade Payables	5	2414900.00	3444375.00
(b) Other Current Liabilities	5	695795.00	2557574.00
(c) Short-term provisions	5	163633.00	349500.00
Total		7489218.98	10238206.23
ASSETS			
1 Non-current assets			
(a) Fixed assets	6	68476.00	86125.00
(b) Deferred Tax	7	11637.18	10970.18
2 Current assets			
(a) Inventories	8	5835374.00	3039158.00
(b) Trade receivables	9	0.00	0.00
(c) Cash and cash equivalents	10	473731.80	5821953.05
(d) Short-term loans and advances	11	1100000.00	1280000.00
Total		7489218.98	10238206.23
		-	-
Summary of Significant Accounting Policies	2.1		
The accompanying notes are an integral part of financial statements			

As per our report of even date attached

For AJAY KISHORE & CO.
Chartered Accountants

SATISH KR ROY
DIRECTOR
DIN : 02697539

SONU KUMAR
DIRECTOR
DIN: 02726352

CA Ajay Kishore Jha
PARTNER
Mem. : 055086

Place : Patna
Date : 01.09.2016

NEWTON BUILDERS PRIVATE LIMITED

NARAYAN SHREE APARTMENT, BLOCK B2,GROUND FLOOR, PATEL PATH
SHEKHPURA, MAZAR GALI, B.V. COLLAGE, PATNA

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2017

Particulars	Note No	Figures as at the end of current Year	Figures as at the end of previous Year
1 Revenue from operations	12	6,078,766.00	21,176,344.05
2 Other Income	13	900.00	3,900.00
3 Total Revenue		6,079,666.00	21,180,244.05
4 <u>Expenses:</u>			
Consumption Cost	14	3,940,000.00	18,722,628.00
Employee benefit expense	15	1,555,000.00	1,260,000.00
Financial costs	16	745.25	2,395.00
Other expenses	17	75,172.00	167,913.00
Depreciation	6	17,649.00	24,013.00
Total Expenses		5,588,566.25	20,176,949.00
5 Profit before tax		491,099.75	1,003,295.05
6 Tax expense:			
(a) Current Income tax		163,633.00	349,500.00
(b) Income tax Earlier Year		0.00	60,453.00
(c) Deferred tax		-667.00	-1,926.00
7 Profit/(Loss) for the period		328,133.75	595,268.05
8 Earning per equity share:			
(a) Basic			
(b) Diluted			
Summary of Significant Accounting Policies		2.1	
The accompanying notes are an integral part of financial statements			

As per our report of even date attached

For AJAY KISHORE & CO.
Chartered Accountants

SATISH KR ROY
DIRECTOR
DIN : 02697539

SONU KUMAR
DIRECTOR
DIN: 02726352

CA Ajay Kishore Jha
PARTNER
Mem. : 055086

Place : Patna
Date : 01.09.2016

NEWTON BUILDERS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2017

PARTICULARS	Figures as at 31-03-2017	Figures as at 31-03-2016
NOTE NO. - 3- SHARE CAPITAL		
Authorised		
5000 Equity Share of Rs. 100/- each	<u>500000.00</u>	<u>500000.00</u>
Issued, Subscribed & Paid up		
5000 Equity Share of Rs. 100 Each	<u>500000.00</u>	<u>500000.00</u>
Total	<u>500000.00</u>	<u>500000.00</u>
Shareholders holding more than 5 percent shares	Current Year	Previous Year
Name	% No. of Shares	% No. of Shares
Sri Ajay Kumar	30 1500.00	30 1500
Sri Ranjit Singh	30 1500.00	30 1500
Sri Satish Kumar Roy	40 2000.00	40 2000
NOTE NO. - 4 - RESERVE AND SURPLUS		
Surplus		
Opening Balance	3386757.23	2791489.18
Add: Profit/ (Loss) for the Year	<u>328133.75</u>	<u>595268.05</u>
TOTAL	<u>3714890.98</u>	<u>3386757.23</u>
NOTE NO. - 5 - CURRENT LIABILITIES		
Trade Payables		
Liabilities for Supplies	865018.00	1952268.00
Liabilities for Expenses	<u>1549882.00</u>	<u>1492107.00</u>
	<u>2414900.00</u>	<u>3444375.00</u>
Other Current Liabilities		
Statutory Liabilities		
Service tax payable	695795.00	745014.00
Others		
Advance against Flat	<u>0.00</u>	<u>1812560.00</u>
	<u>695795.00</u>	<u>2557574.00</u>
Short-term provisions		
Provision for Income Tax	<u>163633.00</u>	<u>349500.00</u>
	<u>163633.00</u>	<u>349500.00</u>
TOTAL	<u>3274328.00</u>	<u>6351449.00</u>

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NEWTON BUILDERS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2017

PARTICULARS	Figures as at 31-03-2017	Figures as at 31-03-2016
NOTE NO. - 7 - DEFERRED TAX ASSETS		
Deferred Tax	11637.18	10970.18
	11637.18	10970.18
NOTE NO. - 8 - INVENTORIES		
Stock of Development Expenditure (WIP)	5835374.00	3039158.00
TOTAL	5835374.00	3039158.00
NOTE NO. - 9 - TRADE RECEIVABLES		
(Secured, Unsecured Considered good & doubtful)		
Debts more than 6 months	0.00	0.00
Other Debts	0.00	0.00
TOTAL	0.00	0.00
NOTE NO. - 10 - CASH AND CASH EQUIVALENTS		
<i>Balance with Banks</i>		
- In Current A/C	445449.80	5774060.05
Cash in Hand	28282.00	47893.00
TOTAL	473731.80	5821953.05
NOTE NO. - 11 - SHORT TERM LOANS AND ADVANCES		
Advance to Land Purchase	0.00	90000.00
Advance to Others	1100000.00	1190000.00
Advance Income tax	0.00	0.00
TOTAL	1100000.00	1280000.00

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NEWTON BUILDERS PRIVATE LIMITED
Notes to Financial Statements for the year ended March 31, 2017

PARTICULARS	Figures as at 31-03-2017	Figures as at 31-03-2016
NOTE NO. - 12 - REVENUE FROM OPERATIONS		
Sale of Flats	6078766.00	21176344.05
Total	6078766.00	21176344.05
NOTE NO. - 13 - OTHER INCOME		
Miscellaneous Income	900.00	3900.00
TOTAL	900.00	3900.00
NOTE NO. - 14 - CONSUMPTION COST		
Opening Development Expenditure (WIP)	3039158.00	3775999.00
Add : Construction Expenses During the Year	6736216.00	17985787.00
	9775374.00	21761786.00
Less : Closing Development Expenditure (WIP)	5835374.00	3039158.00
TOTAL	3940000.00	18722628.00
NOTE NO. - 15 - EMPLOYEE BENEFIT EXPENSES		
Salary, Bonus and Other Benefits	355000.00	360000.00
Director's Remuneration	1200000.00	900000.00
Staff Welfare		0.00
TOTAL	1555000.00	1260000.00
NOTE NO. - 16 - FINANCIAL COSTS		
Bank Charges	745.25	2395.00
TOTAL	745.25	2395.00
NOTE NO. - 17 - OTHER EXPENSES		
Printing & Stationary	1674.00	3548.00
Travelling & Conveyance	0.00	42900.00
Electric bill Expenses	13704.00	12541.00
Miscellaneous Expenses	24810.00	600.00
Insurance	1484.00	40000.00
Repair & Maintenance	0.00	6524.00
Legal & Consultancy Expenses	0.00	0.00
Audit Fee	29500.00	57500.00
Interest on Income tax	0.00	0.00
Interest on Service tax	0.00	0.00
ROC Filling Fee	4000.00	4300.00
Pre-operative & Preliminary Exp W/off		0.00
TOTAL	75172.00	167913.00

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NEWTON BUILDERS PRIVATE LIMITED**Notes to Financial Statements for the year ended March 31, 2017****NOTE NO. - '6' OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31.03.2017**

PARTICULARS	Rate	Gross Block			Accumulated Depreciation			Net Block	
		as on 01.04.2016	Addition	TOTAL	Upto 01.04.2016	During the year	TOTAL	WDV as on 31.03.2017	WDV as on 31.03.2016
Furniture & Fixtures	25.89%	95478.00	0.00	95478.00	69031.00	6847.00	75878.00	19600.00	26447.00
Air Conditioner	18.10%	125000.00	0.00	125000.00	65322.00	10802.00	76124.00	48876.00	59678.00
TOTAL Rs.		220478.00	0.00	220478.00	134353.00	17649.00	152002.00	68476.00	86125.00
Previous year's Figure		220478.00	0.00	220478.00	110340.00	24013.00	134353.00	110138.00	

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1. Corporate Information

The Company has done development work of new residential and commercial apartment other similar business of the same nature.

2. Basis of Preparation

The financial statements of the company have been prepared and presented in accordance with the generally accepted accounting principle under the historical cost convention on an accrual basis. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

2.1 Summary of Significant Accounting Policies

(a) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognised in the period in which the results are known/ determined.

(b) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income from operations is net of adjustment on account of cancellation/returns, if any.

Revenue from sale of developed property is recognized upon transfer of all significant risks and rewards of ownership of such property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the allotment letter/agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards.

Revenue from projects is recognized when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment.

Revenue from Sale of Development right is recognized upon execution of agreement whereby property is transferred to the buyer.

The amount recognised as revenue is exclusive of service tax and discounts given by the company.

(c) Fixed Assets and Depreciation

Fixed Assets are stated at cost and includes any incidental acquisition and installation expenses. Depreciation on fixed assets has been provided on all depreciable assets on diminishing balance method over useful lives as prescribed in Part C of Schedule - II of the Companies Act, 2013 as amended from time to time.

(d) Inventory

The inventory of the company comprises of construction work in progress, investment in land and advance given to landowner who is a party to each Development Agreement related to the project approved as well as under process of approval are valued at cost.

Cost of sale i.e. direct project expenditure debited in the Profit and Loss Account has been done on estimation basis.

(e) Employees Benefits

Employee benefits include provident fund. The Company has not yet incurred any liability under the provisions of payment of Gratuity Act.

(f) Investment

The Company has not held any investment during the financial year.

(g) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Current and deferred tax relating to items are recognised in the Statement of Profit and Loss.

NEWTON BUILDERS PRIVATE LIMITED**Notes to Financial Statements for the year ended March 31, 2017**

NOTES ON ACCOUNTS

18. Project cost includes cost of land, Material Cost, Labour Charges, Site Expenses, Development Cost, Design & Architect Fees Freight Charges etc. Development expenditure (Inventory) is debited to profit & loss a/c on proportionate basis for the flat sold during the year of the concerned project.
19. The amount received from each customer against flat booking is inclusive of service tax. However, the amount shown under "Advance against Flat" is net off service tax.
20. Sale is recognised on agreement value made with each flat holder.
21. Considering the nature of business, where proper supporting vouchers in respect of expenditures were not available the vouchers were internally prepared.
22. Confirmation of balances in respect of Sundry debtors, Bank balances, and other advances are in process.
23. Depreciation on fixed assets has been provided over useful lives as prescribed in Part C of Schedule - II of the Companies Act, 2013 .
24. In accordance with the Accounting Statandard-22 (AS-22), regarding 'Accounting for Tax on Income', issued by the Institute of Chartered Accountants of India, the Cumulative tax effects of significant timing difference, that resulted in Deferred Tax Assets & Liabilities and description of item thereof that creates difference are as follows :
Excess of Book amortisation expenses over Tax is taken to calculate deferred Tax Assets/ Liabilities are :
Opening Deferred Tax Assets : Rs. 10970.18
During the Year (Assets) : Rs. 667.00
Total Deffered Tax Assets : Rs. 11637.18
25. Value of import on CIF basis : Nil
26. Expenditure in Foreign Currency : Nil
27. Earning in Foreign Currency : Nil
28. Directors waived their meeting fee.
29. Contingent Liability: NIL
30. Previous year's figures have been regrouped/rearranged wherever necessary to bring them in confirmity with current year's figures.

NEWTON BUILDERS PRIVATE LIMITED**For AJAY KISHORE & CO.
Chartered Accountants****Director****CA AJAY KISHORE JHA
PARTNER
Mem. : 055086**

LIST OF SHARE HOLDERS AS ON THE LAST DATE OF FINANCIAL YEAR

Ledger Folio of share/Debentures Holder														1
Shares /Debenture														
Name	KUMAR												AJAY	
	Surname						Middle Name						Frist Name	
Father's Name	SINGH												SHARDANAND	
Type of share /Debenture	1	1-Equity,2- Preference shares 3- Debenture, 4- stock												
Numberof shares / Debentures Held / stock ,if any							1500						Amount per share (in Rs)	100
Address	SHIV SHREE APARTMENT, SHEKHPURA, BAILEY ROAD													
Town/City	PATNA													
District	PATNA													
State	BIHAR													
Pin code	800014													

Ledger Folio of share/Debentures Holder												2	
Shares /Debenture													
Name	SINGH										RANJIT		
	Surname					Middle Name					Frist Name		
Father's Name	SINGH										PASHUPATI		
Type of share /Debenture	1	1-Equity,2- Preference shares 3- Debenture, 4- stock											
Numberof shares / Debentures Held / stock ,if any						1500					Amount per share (in Rs)	100	
Address	140A,ASHIANA NAGAR PHASE 1,ASHIANA NAGAR,ANCHAL PATNA SADAR												
Town/City	PATNA												
District	PATNA												
State	BIHAR												
Pin code	800025												

Ledger Folio of share/Debentures Holder											3
Shares /Debenture											
Name	ROY				KUMAR				SATISH		
	Surname				Middle Name				Frist Name		
Father's Name	SINGH				NATH				SHOBH		
Type of share /Debenture	1	1-Equity,2- Preference shares 3- Debenture, 4- stock									
Numberof shares / Debentures Held / stock ,if any					2000				Amount per share (in Rs)		
									100		
Address	9,SHEKHPURA,PATEL PATH,SHEKHPURA,SHOBH SHREE APPT.										
Town/City	PATNA										
District	PATNA										
State	BIHAR										
Pin code	800014										