

AGRANI INFRA DEVELOPER PRIVATE LIMITED

19, IAS COLONY, KIDWAIPURI, PATNA-800001

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2017.

1. Financial Summary or performance of the company:

(in Rs)

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
Sales for the year	73,566,047.00	85,851,406.00
Other Income	269,342.09	614,662.00
Total Income	73,835,389.09	86,466,068.00
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	3,539,495.35	6,982,858.00
Less: Financial expenses	1,178,363.90	1,959,556.00
Operating profit before Preliminary expenses, Depreciation & Taxation	2,361,131.45	5,023,302.00
Less: Depreciation & Preliminary expenses written off	1,434,854.54	2,708,262.00
Profit before Taxation	926,276.91	2,315,040.00
Less : Provision for Taxation		
Current Tax	243,223.00	996,788.00
Deferred Tax	42,996.80	(781,729.00)
Profit after Taxation	640,057.11	2,099,981.00
Add: Charge pursuant to the adoption of revised Schedule II		
Add: Charge on account of transitional provisions under AS 15		
Add: Balance brought forward	640,057.11	2,099,981.00
Profit available for appropriation	640,057.11	2,099,981.00

Contd.....2/p

For Agrani Infra Developer Pvt. Ltd.

Director

For Agrani Infra Developer Pvt. Ltd.

Director

2. Operations

The Company has reported total income of 7,38,35,389.09 for the current year as compared to 8,64,66,068 in the previous year. The Net Profit for the year under review amounted to 6,40,057.11 in the current year as compared to Rs. 20,99,981 in the previous year.

3. Transfer to reserves

The Company has not transferred any amount to reserves.

4. Dividend

Your director's does not recommend any dividend for financial period 2016-17.

5. 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.

6. 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.

7. Subsidiary Company:

As on March 31, 2017, the Company does not have any subsidiary.

8. Statutory Auditor & Audit Report:

M/s Singh Ray Mishra & Co, Chartered Accountants, statutory auditors of the Company having registration number FRN No. 318121E hold office until the conclusion of the 5th Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed that they hold a valid certificate issued by the "Peer Review Board" of The Institute of Chartered Accountants of India.

There are no qualifications or observations or remarks made by the Auditors in their Report.

9. Change in the nature of business :

There is no change in the nature of the business of the company

10. Details of directors or key managerial personnel;

The board has not appointed any Key Managerial personnel during this financial year.

For Agrani Infra Developer Pvt. Ltd.

Director

For Agrani Infra Developer Pvt. Ltd.

Director

Contd.....3/p

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2017. There were no unclaimed or unpaid deposits as on March 31, 2017.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

13. 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.

14. Number of meeting of the Board:

During the year 2016-17, the Board of Directors meeting Five times.

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

16. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

For Agrani Infra Developer Pvt. Ltd.

Director

For Agrani Infra Developer Pvt. Ltd. 4/p

Director

17. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

18. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

No related party transactions were transacted during the financial year

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	-	-
Nature of contracts/arrangement/transactions	-	-
Duration of the contracts / arrangements/transactions	-	-
Salient terms of the contracts or arrangements or transactions including the value, if any:	-	-
Date(s) of approval by the Board, if any:	-	-

Contd.....5/p

For Agrani Infra Developer Pvt. Ltd.

Director

For Agrani Infra Developer Pvt. Ltd.

Director

For and on behalf of the Board of Directors

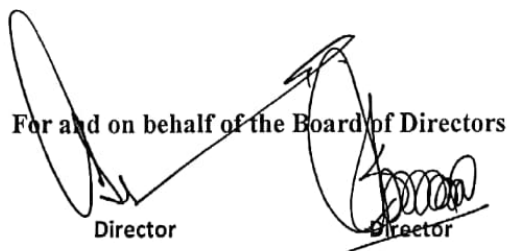
20. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Place: Patna

Dated:

For and on behalf of the Board of Directors

Director Director

ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, or import substitution: NIL
- (iii) in case of imported technology (imported during the last 3 yrs reckoned from the beg of the F.Y)-
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

During the period under review, there has been transaction in foreign exchange.

For Agrani Infra Developer Pvt. Ltd.

Director

For Agrani Infra Developer Pvt. Ltd.

Director

Singh Ray Mishra & Co.

CHARTERED ACCOUNTANTS

PATNA	: 301, Laxmi Palace, Mitra Compound, Boring Road, Patna - 800001 (Bihar) Ph. 0612-2535819 (O), E-mail : srmpatna@yahoo.co.in
DELHI	: R.No.-101, Maruti Apartment, Plot No. B-5, Near Mayur Public School, Gurudwara Road, Mandawali I.P. Extn, Delhi - 110092
RANCHI	: Flat No. 101, Mrinal Enclave, Navin Mitra Road, Lalpur, Ranchi - 834001 E-mail : dkumar_srm@yahoo.co.in
BHUBANESHWAR	: Sr 31, Ashoka Market, Station Square, Bhubaneswar - 751009, Ph. : 0674-25349349 E-mail : srmbbsr@gmail.com
KOLKATA	: 2, CHOWRANGHEE ROAD, Kolkata - 700 013 Ph. : 22280568 (O), 22288177 (O), 25349349 (R) E-mail : srmkol@yahoo.co.in

Independent Auditor's Report

To,
The Members,
Agrani Infra Developer Private Limited,
19, IAS Colony, Kidwaipuri,
Patna - 800001

Report on the Financial Statements

We have audited the accompanying financial statements of **AGRANI INFRA DEVELOPER PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements.

The Company's Board of Directors is responsible for 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 prescribed under Section 133 of the Act, as applicable. 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 designs, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143 (11) of the Act. We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards



require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error, in making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017 and its profit 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 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 financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, as applicable.
 - 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) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- 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 the impact of pending litigations on its financial position in its financial statements in accordance with the generally accepted accounting practice – also refer Note 23 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There was no amount which is required to be transferred by the company to the Investor Protection Fund.
 - iv) The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in Notification SO 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016; and such disclosures are in accordance with the books of account maintained by the Company.
- 8) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

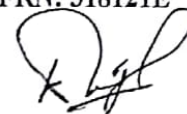
Place: Patna

Dated: 29/12/17

For Singh Ray Mishra & Co.

Chartered Accountants

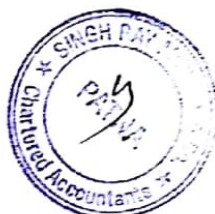
FRN: 318121E



CA. K. K. SINGH

(PARTNER)

M. No.: 052939



Annexure - A - to the Independent Auditor's Report

Report on the Internal Financial Controls Over Financial Reporting 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 **AGRANI INFRA DEVELOPER PVT. LTD** ("The Company") as of March 31, 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. 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.

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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 procedure selected depends 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 accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitation 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 mis-statements 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 , to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Patna

Dated: 29/17



For Singh Ray Mishra & Co.
Chartered Accountants

FRN: 318121E

CA K. K. SINGH
(PARTNER)
M. No.: 052939

Annexure - B to the Independent Auditor's Report

(Referred to in paragraph 8 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details, and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties of acquired land and buildings that are freehold, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed/ conveyance deed/ court orders approving schemes of arrangements/ amalgamations provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
- (ii) As explained to us, there were no inventories (finished goods and raw materials) lying with third parties and hence reporting under clause (ii) is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted and deposit during the year and accordingly the question of complying with Section 73 and 76 of the Companies Act, 2013 does not arise.



- (vi) The company is registered under MSMED Act, 2006 and in accordance with the Companies (Cost Records & Audit) Amendment Rules, 2014 published in the Official Gazette on 31.12.2014, maintenance of cost records has not been mandated by the Central Government under section 148(1) of the Companies Act, 2013 in respect of a company which is classified as Micro Enterprise or Small Enterprise under the provisions of MSMED Act, 2006.
- (vii) According to the information and explanations given to us, in respect of statutory dues :
- (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. , Income-tax, Sales-tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax,
- (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 financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) As the company is a private limited company, Section 197 is not applicable and hence reporting under clause (xi) is also not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is not required to make compliance with Section 177 of the Companies Act, 2013. Further, according to the information and explanations given to us there was no transaction with the related parties as defined in Section 188 of the Act.
- (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 (xiv) of the Order 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 of its holding,



subsidiary or associate company or person connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

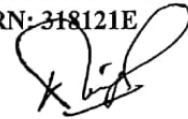
Place: Patna

Dated: 29/12

For Singh Ray Mishra & Co.

Chartered Accountants

FRN: 318121E



CA. K. K. SINGH

(PARTNER)

M. No.: 052939

AGRANI INFRA DEVELOPER PRIVATE LTD.

BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in `)

	Particulars	Note No.	Figures for the current reporting period as at 31/03/2017	Figures for the previous reporting period as at 31/03/2016
I	EQUITY AND LIABILITIES			
	(i) <u>Shareholder's Fund</u>			
	(a) Share Capital	2.1	500,000.00	500,000.00
	(b) Reserves and Surplus	2.2	13,105,734.11	11,683,948.00
	(ii) Share Application Money Pending Allotment		-	-
	(iii) <u>Non Current Liabilities</u>			
	(a) Long Term Liabilities	2.3	14,957,111.00	17,230,966.00
	(b) Deffered Tax Liabilities		-	-
	(iv) <u>Current Liabilities</u>			
	(a) Short Term Borrowing	2.4	17,336,728.92	9,383,467.00
	(a) Trade Payable	2.5	21,105,353.76	22,474,567.00
	(b) Other Current Liabilities	2.6	160,773,924.32	98,005,198.00
	(b) Short Term Provisions	2.7	1,693,510.00	2,490,244.00
	TOTAL		229,472,362.11	161,768,390.00
II	ASSETS			
	(i) <u>Non Current Assets</u>			
	(a) Fixed Assets			
	- Tangible Assets	2.8	6,552,932.46	7,560,587.00
	(b) Other Non-Current Investment	2.9	5,934,198.00	5,934,198.00
	© Long Term Loan & Advances		-	-
	(d) Other Non Current Assets	2.10	417,700.00	7,958,405.00
	(e) Deffered Tax Assets	2.11	738,732.20	781,729.00
	(ii) <u>Current Assets</u>			
	(a) Inventories	2.12	68,629,610.29	69,560,519.00
	(b) Trade Receivable	2.13	20,047,812.00	2,175,000.00
	(c) Cash and Cash Equivalents	2.14	2,058,084.50	2,479,384.00
	(c) Short Term Loans and Advances	2.15	125,093,292.66	65,318,568.00
	TOTAL		229,472,362.11	161,768,390.00

Significant Accounting Policies and Notes to Accounts

As per our report of even date.

For Singh Ray Mishra & Co.

Chartered Accountants



(CA K.K.SINGH)

Partner

Membership No.- 052939

Place: Patna

Date: 24/9/17



For Agrani Infra Developer Pvt. Ltd.

AGRANI INFRA DEVELOPER PRIVATE LTD.

For Agrani Infra Developer Pvt. Ltd.


DIRECTOR
Director


DIRECTOR
Director

AGRANI INFRA DEVELOPER PRIVATE LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2017

(Amount in `)

Particulars	Note No.	Figures for the current reporting period ended on 31/03/2017	Figures for the previous reporting period ended on 31/03/2016
Revenue from Operations	3.1	73,566,047.00	85,851,406.00
Other Income	3.2	269,342.09	614,662.00
Total Revenue (I+II)		73,835,389.09	86,466,068.00
<u>Expenses</u>			
Cost of Sales	3.3	36,386,803.71	62,622,352.00
Employee Benefit Expenses	3.4	7,110,710.00	6,388,857.00
Finance Costs	3.5	1,178,363.90	1,959,556.00
Depreciation and Amortization Expenses	3.6	1,434,854.54	2,708,262.00
Administrative and Other Expenses	3.7	26,798,380.03	10,472,001.00
Total Expenses		72,909,112.18	84,151,028.00
Profit before Exceptional and Extraordinary items and Tax (III-IV)		926,276.91	2,315,040.00
Exceptional Items			
Profit before Extraordinary items and Tax (V-VI)		926,276.91	2,315,040.00
Extraordinary items		-	-
Profit Before Tax (VII-VIII)		926,276.91	2,315,040.00
<u>Tax Expense</u>			
(a) Current Tax		243,223.00	996,788.00
(b) Deferred Tax		42,996.80	(781,729.00)
© Prior Period Tax			
Profit / (Loss) for the period from Continuing Operations (IX-X)		640,057.11	2,099,981.00
Profit / (Loss) from Discontinuing Operations			
Tax Expense of Discontinuing Operations			
Profit / (Loss) from Discontinuing Operations after Tax (XII-XIII)		-	-
Profit / (Loss) for the period (XI+XIV)		640,057.11	2,099,981.00
<u>Earnings Per Equity Share</u>			
(a) Basic		128.01	420.00
(b) Diluted		128.01	420.00

Significant Accounting Policies and Notes to Accounts

As per our report of even date.

For Singh Ray Mishra & Co.

Chartered Accountants



(CA K.K.SINGH)
Partner

Membership No.- 052939

Place: Patna

Date: 29/17



AGRANI INFRA DEVELOPER PRIVATE LTD.
For Agrani Infra Developer Pvt. Ltd.

DIRECTOR

For Agrani Infra Developer Pvt. Ltd.

DIRECTOR

Director

AGRANI INFRA DEVELOPER PRIVATE LTD.

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2017

Significant Accounting Policies:

1.1 General

Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles and mandatory accounting standards issued by the Institute of Chartered Accountants of India.

1.2 Basis of Accounting

The financial statements are prepared in accordance with the relevant presentation requirements of the Revised Schedule III of the Companies Act, 2013 under the Historical cost convention on the basis of going concern and accrual unless otherwise stated.

1.3 Fixed Assets

Fixed Assets are stated at cost less depreciation. The company capitalizes all costs incidental to acquisition and installation of Fixed Assets.

Depreciation on fixed assets is provided on WDV method at the rates prescribed in Schedule XIV of the Companies Act, 2013.

1.4 Tax on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Notes referred to in the Balance Sheet are as follows:

2.1 Share Capital

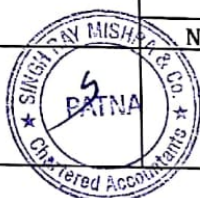
Particulars	(Amount in `)	
	As at 31/03/2017	As at 31/03/2016
(i) <u>Authorized Capital</u> 21000 Equity shares of `100 Each	2,100,000.00	2,100,000.00
(ii) <u>Issued, Subscribed and Paid Up Capital</u> 5000 Equity shares of `100 Each, fully paid up	500,000.00	500,000.00
Total	500,000.00	500,000.00

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

Particulars	As at 31/03/2017	As at 31/03/2016
(i) <u>Equity Shares</u> No. of Equity Shares at the beginning of reporting period	5,000	5,000
Add: No. of Equity Shares issued during the period		
Less: No. of Equity Shares bought back during the period		
No. of Equity Shares at the end of the reporting period	5,000	5,000

List of the shareholders holding more than five percent of shares in the company as at the Balance Sheet date:

Names of the shareholder	As at 31/03/2017		As at 31/03/2016	
	No. of Shares	in %age	No. of Shares	in %age
Shiv Kumar	2,500	50.00%	2,500	50.00%
Aparna Sharma	2,500	50.00%	2,500	50.00%



2.2 **Reserves and Surplus**

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Opening Balance	11,683,948.00	9,583,967.00
Add: Profit for the year as per Statement of Profit & Loss	640,057.11	2,099,981.00
Add: Prior Period Adjustments	781,729.00	-
Grand Total	13,105,734.11	11,683,948.00

2.3 **Long Tern Borrowing**

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Secured Loan		
Indian Overseas Bank	-	466,054.00
SBI	-	142,865.00
Unsecured Loan		
From Directors/Associates	14,957,111.00	16,622,047.00
Total	14,957,111.00	17,230,966.00

2.4 **Short Tern Borrowing**

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Bank CC		
From Canara Bank A/c 2004257000917	4,420,012.92	3,562,788.00
From Canara Bank, Exhibition Road	213,276.00	180,758.00
From SBI		5,639,921.00
From Canara Bank A/c 2004261000955	12,703,440.00	-
Total	17,336,728.92	9,383,467.00

2.5 **Trade Payable**

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Trade Payable	21,105,353.76	22,474,567.00
Total	21,105,353.76	22,474,567.00

2.6 **Other Current Liabilities**

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Booking Advances from Customer	138,561,481.77	84,421,671.00
Carrycon Services Pvt. Ltd	19,700,000.00	9,500,000.00
Liability For Expenses	2,041,654.55	4,083,527.00
TDS Payable	470,788.00	-
Total	160,773,924.32	98,005,198.00

2.7 **Short Term Provisions**

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Provision for Tax	2,490,244.00	2,490,244.00
Less: Income Tax Paid	1,039,957.00	
	1,450,287.00	
Add: Current Provision for Tax	243,223.00	
Total	1,693,510.00	2,490,244.00



AGRANI INFRA DEVELOPER PRIVATE LTD.

Annexure # 2.8 Fixed Assets

(Amount in `)

Particulars	Rate of Depreciation	Gross Block			Depreciation			Net Block			
		As at 01/04/2016	Additions / Adjustments during the period	Deductions / Retirement during the period	As at 31/03/2017	As at 01/04/2016	For the period	Deductions / Retirement during the period	As at 31/03/2017	As at 31/03/2016	
Tangible Assets											
a) Plant & Machinery	18.10%	8,028,315.00	-	-	8,028,315.00	4,011,193.00	727,099.08	-	4,738,292.08	3,290,022.92	4,017,122.00
b) Office Equipments	18.10%	1,401,898.00	-	-	1,401,898.00	1,011,406.00	70,679.05	-	1,082,085.05	319,812.95	390,492.00
c) Electrical Installation	18.10%	171,369.00	-	-	171,369.00	68,353.00	18,645.90	-	86,998.90	84,370.10	103,016.00
d) Computer	63.16%	585,191.00	75,000.00	-	660,191.00	536,465.00	32,455.34	-	568,920.34	91,270.66	48,726.00
e) Generator	18.10%	784,127.00	-	-	784,127.00	407,861.00	68,104.15	-	475,965.15	308,161.85	376,266.00
f) Air Conditioner	18.10%	179,713.00	296,200.00	-	475,913.00	154,787.00	28,900.61	-	183,687.61	292,225.39	24,926.00
g) Vehicle	18.10%	6,515,526.00	-	-	6,515,526.00	4,164,176.00	425,594.35	-	4,589,770.35	1,925,755.65	2,351,350.00
h) Furniture & Fixture	25.89%	606,972.00	-	-	606,972.00	371,961.00	60,844.35	-	432,805.35	174,166.65	235,011.00
i) Motor Cycle	18.10%	58,238.00	56,000.00	-	114,238.00	44,560.00	2,531.72	-	47,091.72	67,146.28	13,678.00
Grand Total		18,331,349.00	427,200.00	-	18,758,549.00	10,770,762.00	1,434,854.54	-	12,205,616.54	6,552,932.46	7,560,587.00
Previous Year											



AGRANI INFRA DEVELOPER PRIVATE LTD.

2.9 Other Non Current Investment

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Investment in Plot at Jeuthli	5,934,198.00	5,934,198.00
Total	5,934,198.00	5,934,198.00

2.10 Other Non Current Assets

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Security/Rent Advances	415,000.00	415,000.00
Security Deposits for Telephone	2,700.00	2,700.00
FD with Indian Overseas Bank	-	270,400.00
FD with SBI	-	7,270,305.00
Total	417,700.00	7,958,405.00

2.11 Deffered Tax Assets

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Depreciation as per Income Tax Act	1,574,002.75	
Depreciation as per Copanies Act	1,434,854.54	
Timing Difference	139,148.21	
Deferred Tax Liability	42,996.80	
Add : Opening Balance	781,729.00	
Total	738,732.20	-

2.12 Inventory

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Land	68,629,610.29	69,560,519.00
Total	68,629,610.29	69,560,519.00

2.13 Trade Receivables

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Trade Receivable	20,047,812.00	2,175,000.00
Total	20,047,812.00	2,175,000.00

2.14 Cash and Cash Equivalent

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Balances with Banks		
SBI, SK Nagar	414,415.23	2,035,066.00
ICICI Bank	81,355.94	-
SBI, AMY, Bihta	41,778.50	11,761.00
SBI, Sabalpur	-	58,729.00
SBI, Lai	2,170.00	481.00
Indian Overseas Bank, Rajendra Nagar	-	10,970.00
Indian Overseas Bank, Boring Road	145,414.05	239,517.00
Cash on Hand	1,372,950.78	122,860.00
Total	2,058,084.50	2,479,384.00



2.15 **Short Term Loans and Advances**

(Amount in `)		
Particulars	As at 31/03/2017	As at 31/03/2016
Advances for Purchases/Projects	10,274,225.50	5,455,021.00
Refund Due	10,018.00	10,018.00
Sundry Advances	86,147,905.42	48,088,505.00
Advances to Suppliers	28,422,924.74	10,891,870.00
Balance with Revenue Authorities TDS/Advance Tax	238,219.00	873,154.00
Total	125,093,292.66	65,318,568.00

AGRANI INFRA DEVELOPER PRIVATE LTD.

3 Notes referred to in the Statement of Profit and Loss are as follows:

3.1 **Revenue from Operations**

(Amount in `)		
Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Sales including Development Charges	73,566,047.00	85,851,406.00
Total	73,566,047.00	85,851,406.00

3.2 **Other Income**

(Amount in `)		
Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Interest Income	238,522.00	614,662.00
Discount & Rebate	30,820.09	
Total	269,342.09	614,662.00

3.3 **Cost of Sales**

(Amount in `)		
Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Opening Stock of Land	69,560,519.00	73,312,220.00
Add: Purchases	15,440,718.00	35,957,611.00
Add: Land Development Cost	-20,015,177.00	22,913,040.00
	105,016,414.00	132,182,871.00
Less: Closing Stock	68,629,610.29	69,560,519.00
Total	36,386,803.71	62,622,352.00

3.4 **Employee Benefit Expenses**

(Amount in `)		
Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Salary & Wages	2,570,576.00	1,856,681.00
Director Remuneration	4,500,000.00	4,500,000.00
Staff Welfare Expenses	40,134.00	32,176.00
Total	7,110,710.00	6,388,857.00

3.5 **Finance Costs**

(Amount in `)		
Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Bank Interest	1,112,508.65	1,928,765.00
Bank Charges	65,855.25	30,791.00
Total	1,178,363.90	1,959,556.00

3.6 **Depreciation and Amortization Expenses**

(Amount in `)		
Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Depreciation on Fixed Assets	1,434,854.54	2,708,262.00
Total	1,434,854.54	2,708,262.00

3.7 Administrative and Other Expenses

(Amount in `)

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Rent	967,833.00	1,018,934.00
Travelling & Conveyance	630,143.50	934,933.00
Repair & Maintaince	1,394,921.16	829,707.00
Telephone & Internet Expenses	387,100.00	370,960.00
Legal Expenses	858,186.00	375,525.00
Staff Recruitment Exp.	371,725.00	105,681.00
Insurance	130,868.00	218,103.00
Office Exp.	173,829.00	155,755.00
Power & Fuel Exp.	951,371.49	665,714.00
Audit Fee	-	100,000.00
Site Visit Exp.	-	116,000.00
Sales Promotion & Publicity	2,423,128.00	2,702,023.00
Security Guard Exp.	1,940,908.00	2,561,270.00
Misc. Expenses	149,525.50	262,537.00
Printing & Stationary	104,410.00	54,859.00
Advertisement	6,315,428.00	
Vehicle Hire Charges	34,000.00	
Commission	9,965,003.38	
Total	26,798,380.03	10,472,001.00

- 1 Balances of personal accounts like Unsecured Loans, Receivables, Payables and Loans & Advances are subject to their respective confirmations and reconciliations.
- 2 Figures of the previous year have been regrouped or rearranged, wherever considered necessary, to suit the current year's presentation.

Notes to Accounts 1 to 5 form an integral part of financial statements.

As per our report of even date.
For Singh Ray Mishra & Co.
Chartered Accountants



(CA K.K.SINGH)

Partner

Membership No.- 052939

Place: Patna

Date: 29/17

AGRANI INFRA DEVELOPER PRIVATE LTD.
For Agrani Infra Developer Pvt. Ltd. For Agrani Infra Developer Pvt. Ltd.
DIRECTOR Director



AGRANI INERA DEVELOPER PRIVATE LTD.

Note : 2.8 Fixed Assets (AS PER IT ACT)

(Amount in `)

Fixed Assets		WDV As at 01/04/2016	Additions Above 180 Days	Additions Below 180 Days	Deductions / Retirement during the period	As at 31/03/2017	Depreciation	WDV As at 31/03/2017
a) Plant & Machinery	15.00%	4,331,982.00				4,331,982.00	649,797.30	3,682,184.70
b) Office Equipments	15.00%	891,040.00				891,040.00	133,656.00	757,384.00
c) Electrical Installation	10.00%	138,635.00				138,635.00	13,863.50	124,771.50
d) Computer	60.00%	39,144.00				114,144.00	45,986.40	68,157.60
e) Generator	15.00%	409,319.00				409,319.00	61,397.85	347,921.15
f) Air Conditioner	15.00%	72,488.00	267,500.00			368,688.00	53,150.70	315,537.30
g) Vehicle	15.00%	3,797,486.00				3,797,486.00	569,622.90	3,227,863.10
h) Furniture & Fixture	10.00%	384,521.00				384,521.00	38,452.10	346,068.90
i) Motor Cycle	15.00%	25,840.00				81,840.00	8,076.00	73,764.00
Grand Total		10,090,455.00	267,500.00	159,700.00	-	10,517,655.00	1,574,002.75	8,943,652.25

