

N.L.JHA & COMPANY
CHARTERED ACCOUNTANTS

177, Jodhpur Garden,
Opposite South City Mall
Kolkata-700045
Tel: 4067-8325/9874647256
Email: natbarlal@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To

The Members,

SAI RAM REAL ESTATE PRIVATE LIMITED

Building No. 1/MB, Indrasan Mitra Vihar Colony, West Boring Canal

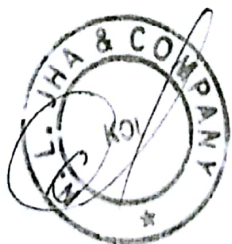
PATNA, BIHAR-800001

Report on the Financial Statements

We have audited the accompanying financial statements of SAI RAM REAL ESTATE PRIVATE LIMITED which comprise the Balance Sheet as at 31 March 2017, & the Statement of Profit and Loss 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit/loss for the year ended on that date.

Emphasis of Matters

- a) The company has accepted interest free loans from individual other than directors as well as shareholders which will be treated as deposit under Companies Act, 2013.(Note-13(ii))
- b) The financial statements indicate that the company has accumulated losses and its net worth has been fully eroded.
- c) The company's current liabilities exceeded its current assets as on Balance Sheet Date.
- d) As informed by the management, the following projects are doubtful to complete:



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Project	Investment in project
Hari Nagar	Rs.5,81,000/-
Sai Valley	Rs.3,02,000/-

Report on Other Legal and Regulatory Requirements

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, 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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:
- (g) The Company does not have any pending litigations which would impact its financial position.
- (h) the company had provided requisite disclosures in its financial statements as to holding as well as dealings in Specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

Place: Kolkata

Dated: 06/09/2017

FOR N.L. Jha & Company.
CHARTERED ACCOUNTANTS



(CA Natbar Lal Jha)

M. No: 066840

SAI RAM REAL ESTATE PRIVATE LIMITED
 BUILDING NO. 1/MB, INDRASAN, MITRA VIHAR COLONY
 WEST BORING CANAL ROAD, PATNA - 800001 (BIHAR)
 CIN: U70102BR2013PTC021650

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 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:

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
Revenue from Operations	Nil	Nil
Other Income	-	-
Total Turnover	Nil	Nil
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	(51,35,154/-)	(23,90,014)
Less: Financial expenses	50,952.00	17,718.00
Operating profit before Preliminary expenses, Depreciation & Taxation	(51,86,106/-)	(24,07,732)
Less: Depreciation & Preliminary expenses written off	104,882.00	249,237.00
Profit before Taxation	(52,90,988.00)	(26,56,969.00)
Less : Provision for Taxation Current Tax Deferred Tax Misc Expenses written off		-
Profit after Taxation	(52,90,988.00)	(26,56,969.00)
Add: Charge pursuant to the adoption of revised Schedule II		-
Add: Charge on account of transitional provisions under AS15		--
Add: Balance brought forward	(52,90,988.00)	(26,56,969.00)
Profit available for appropriation	(52,90,988.00)	(26,56,969.00)

1. Transfer to reserves

Due to losses in the current year, the Company has not transferred any amount to reserves.

2. Dividend

Due to Loss in the current year the directors regret their inability to 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.

3. 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.

4. Subsidiary Company:

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

5. Statutory Auditor & Audit Report:

M/s. N. L. Jha & Company Chartered Accountants, statutory auditors of the Company having registration number FRN No.328888E hold office until the conclusion of the next Annual General Meeting subject to the ratification of the members at 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 Institute of Chartered Accountants of India.

There are observations or remarks made by the Auditors in their Report.

6. Change in the nature of business : There is no change in the nature of the business of the company

7. Deposits:

The Company has accepted following deposits from the public during the year ended March 31, 2017.

During the Previous Year, company have taken unsecured loan from the following party other than director which should be treated as public Deposit as per public deposit rules

<u>Name</u>	<u>Relationship/Natur</u>	<u>Opening Balance</u>	<u>Addition</u>	<u>Deduction</u>	<u>Closing</u>
Mr. Anup Kumar	Unsecured Loan	Rs 110,000/-	Rs.40,000/-	Rs.50,000/-	Rs 100,000/-
Ms. Arti Rani	Unsecured Loan	0	Rs.100,000/-	0	Rs 100,000/-
Mr. Arvind	Unsecured Loan	Rs 250,000/-	0	0	Rs 250,000/-
Ms. Roam rani	Unsecured Loan	0	Rs.400,000/-	Rs 200,000/-	Rs 200,000/-
Mr. Ram Naresh Prasad Tiwary	Unsecured Loan	0	Rs,1,00,000/-	0	Rs 100,000/-
Mr. Pusp Raj	Unsecured Loan	0	Rs.185,000/-	Rs 45,000/-	Rs 140,000/-

8. 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 Nil.

9. 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.

10. Number of meeting of the Board:

During the F.Y.2016-17 the company has conducted 4 Board meetings.

11. 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:

- 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;
- 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

(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. 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.

13. 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.

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

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 182 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

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:

<u>Name</u>	<u>Nature</u>	<u>Relationship</u>	<u>Amount</u>	<u>Remarks</u>
Mr. Ujjal Kant	Salary & Stipend	Relative of Director	Rs.148,325/-	Nil
Ms. Surendra Kumar	Hire Charges	Director	Rs.467,500/-	No TDS
Ms. Surendra Kumar	Director Remuneration	Director	Rs.600,000/-	No TDS
Ms. Pappu Kumar	Director Remuneration	Director	Rs.120,000/-	Nil
Ms. Ranjeet Kumar	Director Remuneration	Director	Rs.120,000/-	Nil
Mr. Roma Rani	Salary & Stipend	Relative of Director	Rs.473,325/-	Nil

19. Acknowledgments:

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

For and on behalf of the Board of Directors

 
Surendra kumar Ranjeet Kumar

Place: Kolkata

Dated: 06/09/2017

SAI RAM REAL ESTATE PRIVATE LIMITED
PAN-AAUCS0717K
BUILDING NO. 1/MB, INDRASAN, MITRA VIHAR COLONY
WEST BORING CANAL ROAD, PATNA - 800001 (BIHAR)

BALANCE SHEET AS ON 31/03/2017

Particulars	Note No.	As at 31/03/2017		As at 31/03/2016	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1 Share Holder's Fund					
(a) Share Capital	1	500,000.00		500,000.00	
(b) Reserves and surplus	2	(10,278,080.78)		(4,987,093.02)	
(c) Money received against share warrants			(9,778,080.78)		(4,487,093.02)
2 Share application money pending (To the extent not refundable)					
3 Non-Current Liabilities	3				
(a) Long-term borrowings		-		-	
(b) Deferred Tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term Provisions		-		-	
4 Current Liabilities					
(a) Short term borrowings	4	890,000.00		360,000.00	
(b) Trade payable	5	46,813,219.00		28,400,072.00	
(c) Other current liabilities					
(d) Short term provisions	6	117,042.00		45,000.00	
			47,820,261.00		28,805,072.00
Total :-			38,042,180.22		24,317,978.98
II. ASSETS					
1 Non-current assets					
(a) Fixed assets					
(i) Tangible assets	7	212,049.00		316,931.00	
(ii) Intangible assets					
(iii) Capital work-in-progress					
(iv) Intangible assets under development					
(b) Non-current Investments	8A	-		-	
(c) Deferred tax assets (net)					
(d) Long-term loans and advances					
(e) Other non-current assets			212,049.00		316,931.00
2 Current Assets					
(a) Current Investments	8B	37,205,689.75		23,449,012.00	
(b) Inventories					
(c) Trade receivables					
(d) Cash and cash equivalents	9	572,441.47		400,035.98	
(e) Short-term loans and advances	10	-		100,000.00	
(f) Other current assets	11	52,000.00		52,000.00	
			37,830,131.22		24,001,047.98
Total :-			38,042,180.22		24,317,978.98
Significant accounting policies and notes to accounts	16				

For Sai Ram Real Estate Pvt. Ltd.

Surendra Kumar
Sd/-
Surendra Kumar
Director

Ranjeet Kumar
Sd/-
Ranjeet Kumar
Director

In terms of our Audit report on even date
For N.L.JHA & COMPANY
(Chartered Accountant)



Sd/-
Natar Lal JHA
(PROPRIETOR)

Place: Patna
Date: 06/09/2017

SAI RAM REAL ESTATE PRIVATE LIMITED
PAN:-AAUCS0717K
BUILDING NO. 1/MB, INDRASAN, MITRA VIHAR COLONY
WEST BORING CANAL ROAD, PATNA - 800001 (BIHAR)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2017

Particulars	Note No.	As at 31/03/2017		As at 31/03/2016	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations	12				
Sale of Products		-	-	-	-
Sale of Services		-	-	-	-
Other Operating Revenues		-	-	-	-
Less: Excise Duty		-	-	-	-
II Other Income		-	-	-	-
III Total Revenue (I + II)		-	-	-	-
IV Expenses					
Cost of Flats	13	-	-	-	-
Purchases of Stock in Trade		-	-	-	-
Changes in inventories of finished goods, work in progress and Stock-in-trade		-	-	-	-
Employees benefits expenses	14	2,038,540.00		1,336,351.00	
Finance Cost	15	50,951.86		17,718.56	
Depreciation & Amortization	7	104,882.00		249,237.00	
Other Expenses	16	3,096,613.90		1,053,662.65	
Total Expense			5,290,987.76		2,656,969.21
V Profit before exceptional and extraordinary items and tax (III-IV)			(5,290,987.76)		(2,656,969.21)
VI Exceptional Items			-		-
VII Profit before extraordinary items and tax (V-VI)			(5,290,987.76)		(2,656,969.21)
VIII Extraordinary Items			-		-
IX Profit before tax (VII-VIII)			(5,290,987.76)		(2,656,969.21)
X Tax Expenses:					
(1) Current Tax		-	-	-	-
(2) Deferred Tax		-	-	-	-
(3) MAT		-	-	-	-
XI Profit/(Loss) for the period from continuing operations (IX-X)			(5,290,987.76)		(2,656,969.21)
XII Profit/(Loss) for the period from discontinuing operations			-		-
XIII Tax expenses of discontinuing operations			-		-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV Profit/(Loss) for the period (XI-XIV)			(5,290,987.76)		(2,656,969.21)
XVI Earnings per equity share:					
(1) Basic					
(2) Diluted					

For Sai Ram Real Estate Pvt. Ltd.

Sd/-
Suresh Kumar
Director

Sd/-
Ranjeet Kumar
Director

In terms of our Audit report on even date
For N. L. Jha & Company
(Chartered Accountant)



Sd/-
Nabbar Lal Jha
(Proprietor)
PANo.-AEDPL6313A
Membership No.-066840
177, Jodhpur Garden
Kolkata-700045

Place: Patna
Date: 06/09/2017

NOTES FORMING PART OF ACCOUNTS

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "1"

SHARE CAPITAL

Authorised:				
50000 Equity Shares of Rs. 10/- Each		500,000.00		500,000.00
Issued, Subscribed and Paid up:				
* 50000 Equity Shares of Rs. 10/- each fully paid-up.		500,000.00		500,000.00
[Previous Year : 50000 Equity Shares of Rs.10/- each]				
* [NIL Equity Shares were allotted (preceeding 5 years) as fully paid up Bonus Shares by way capitalisation of Security Premium Account]				

Total:- 500,000.00 500,000.00

Reconciliation of Shares:	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	50,000.00	500,000.00	50,000.00	500,000.00
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	50,000.00	500,000.00	50,000.00	500,000.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	50,000.00	500,000.00	50,000.00	500,000.00
List of Share holders having 5% or more Shares (In Nos)	In Nos	In %	In Nos	In %
Name Of Shareholders				
Surendra Kumar	24980	49.96	24980	49.96
Roma Rani	20000	40.00	20000	40.00
Pappu Kumar	10	0.02	10	0.02
Dipu Singh	5000	10.00	5000	10.00
Ranjeet Kumar	10	0.02	10	0.02

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "2"

RESERVES AND SURPLUS

General Reserve				
Opening Balance				
Add : Transfer from Profit and Loss Account				
Less : Appropriations				
Closing Balance				
Profit and Loss Account				
Opening Balance	(4,987,093.02)		(2,231,834.81)	
Add: Profit During The Year	(5,290,987.76)		(2,755,258.21)	
Less: Proposed Dividend (Incl. Tax)			-	
(Disclose Amt of Dividend Per Share)			-	
Transfer to Reserves			-	
Bonus Shares			-	
Interest on TDS			-	
Closing Balance		(10,278,080.78)		(4,987,093.02)
Total:-		(10,278,080.78)		(4,987,093.02)

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "3"

LONG TERM BORROWINGS

Secured

Advance Against Booking of Flats

(Continuing Default In Repayment, If any to be disclosed)

Total:-



Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees
NOTE "4"				
SHORT TERM BORROWINGS				
Secured				
Unsecured		890,000.00		360,000.00
(Continuing Default In Repayment, If any to be disclosed)				
Total:-		890,000.00		360,000.00

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees
NOTE "5"				
TRADE PAYABLES				
Trade Payables				
For Goods				
For Capital Goods and Capital Expenses				
For Expenses		2,439,017.00		63,060.00

(Out Of The Above Total Outstanding to MSM Enterprise are Rs. Nil)

Others				
For Statutory Dues				
For Advances from Customers				
Advance Against Booking of Flats				
Hari Nagar			376,810.00	
Naya Gaon			587,000.00	
Sai Enclave	700,000.00		12,066,200.00	
Sai Nagari	18,936,200.00		1,051,000.00	
Sai Palace	901,000.00		14,256,002.00	
	23,837,002.00			
		44,374,202.00		28,337,012.00

Total:- 46,813,219.00 28,400,072.00

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees
NOTE "6"				
SHORT TERM PROVISIONS				
Provision for Employee Benefits				
Other Provisions:		102,042.00		
Provision for Audit Fees		15,000.00		45,000.00
Total:-		117,042.00		45,000.00

NOTE "7" FIXED ASSETS

Fixed Assets

Description of Assets	Gross Block				Depreciation				Net Block	
	Cost As on 01/04/2016	Addition During the Year	Adj. During the Year	Total Cost as at 31/03/2017	Depreciation as at 01/04/2016	Addition During the Year	Depreciation Adj.	Total Depreciation as 31/03/2017	As at 31/03/2017	As at 31/03/2016
Intangible Assets:										
1. Land										
2. Leasehold										
3. Freehold										
4. Premises										
5. Plant & Equipment										
6. Air Condition										
7. Computer & Accessories	61,250.00			61,250.00	428,230.00	38,686.00		466,916.00	22,564.00	61,250.00
8. Inventory	15,026.00			15,026.00	2,974.00	3,890.00		6,864.00	11,136.00	15,026.00
9. Plant & Machinery										
10. Furniture & Fixture										
11. Furniture & Fixture	240,655.00			240,655.00	171,345.00	62,308.00		233,651.00	178,349.00	240,655.00
Sub Total	316,931.00			316,931.00	602,549.00	104,882.00		707,431.00	212,049.00	316,931.00
Intangible Assets:										
12. Software										
Sub Total										
TOTAL (Rs.)	316,931.00			316,931.00	602,549.00	104,882.00		707,431.00	212,049.00	316,931.00



Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "8A"

NON-CURRENT INVESTMENTS

Total Non- Current Investment

NOTE "8B"

CURRENT INVESTMENTS

Naya Gaon	199,190.00		
Sai Valley	302,000.00		
Sai Enclave	15,061,369.75	9,315,790.00	
Sai Palace	21,643,130.00	14,133,222.00	
		37,205,689.75	23,449,012.00

Total Current Investment

Total:-

37,205,689.75

23,449,012.00

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "9"

CASH AND BANK BALANCES

Cash and Cash Equivalents			
Cash on Hand	538,302.00		235,097.00
Balance with Banks			
In Current Accounts	34,139.47		164,938.98
In Fixed Deposit Accounts			
As Margin Money		572,441.47	400,035.98

Other Bank Balances

Balance with Banks

 In Current Accounts

 In Fixed Deposit Accounts

 As Margin Money

Total:-

572,441.47

400,035.98

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "10"

SHORT TERM LOANS AND ADVANCES

Loans and advances to related parties (Secured/ Unsecured/ Doubtful)

Loans and Advance to Directors

Others

Advance for Capital Expenses

Advances to Suppliers

Prepaid Expenses

Advances Staff and Others

Balance with Statutory Authorities

Total:-

100,000.00

100,000.00

Particulars	On 31/03/2017		On 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "11"

OTHER CURRENT ASSETS

Security Deposit

52,000.00

52,000.00

Total:-

52,000.00

52,000.00



Particulars	For the Period as on 31/03/2017		For the Period as on 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "12"

REVENUE FROM OPERATION

Sale of Flats

Total:-

Particulars	For the Period as on 31/03/2017		For the Period as on 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "13"

COST OF MATERIAL CONSUMED

Cost of Flats

Total:-

Particulars	For the Period as on 31/03/2017		For the Period as on 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

NOTE "14"

EMPLOYEE BENEFITS EXPENSES

Director's Salary

Salaries, Wages & Bonus etc.

Total:-

Particulars	For the Period as on 31/03/2017		For the Period as on 31/03/2016	
	Rupees	Rupees	Rupees	Rupees

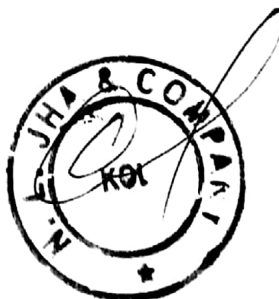
NOTE "15"

FINANCE COST

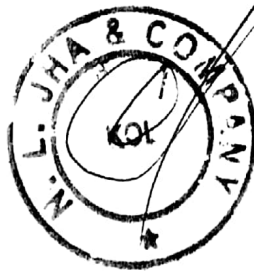
Bank Charge

Finance Charge

Total:-



Particulars	For the Period as on 31/03/2017		For the Period as on 31/03/2016	
	Rupees	Rupees	Rupees	Rupees
NOTE "16"				
OTHER EXPENSES				
Audit Fees		15,000.00		15,000.00
Business Promotion		29,050.00		-
Conveyance		40,733.00		-
Electricity Expenses		132,802.00		146,783.00
Filing Expenses		31,000.00		-
Guest House Expenses		32,400.00		-
Guest House Rent		100,652.00		-
Hire & Maintenance		467,500.00		-
Insurance		14,500.00		-
Legal & Professional		168,000.00		-
Miscellaneous Expenses		52,289.00		-
Petrol & Diesel		194,294.00		-
Postage & Telegram		11,991.00		-
Printing & Stationary		93,892.00		10,000.00
Puja Expenses		14,959.00		-
Registration Fee		6,500.00		-
Rent		618,600.00		686,920.00
Repair & Maintenance		91,829.00		-
ROC Expenses		29,200.00		-
Sales Promotion		504,193.00		-
Sponsorship		100,000.00		-
Staff Welfare		49,250.00		-
Telephone & Internet		285,479.90		194,959.65
Website Renewal Charge		12,500.00		-
Total:-		<u>3,096,613.90</u>		<u>1,053,662.65</u>



SAI RAM REAL ESTATE PRIVATE LIMITED

Note: Significant accounting policies and notes on accounts

A. Significant Accounting Policies

1. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3. Depreciation and amortization

Depreciation has been provided on the WDV method as per the rates prescribed in Schedule II of Companies Act 2013.

4. Revenue Recognition

Income is accounted on accrual basis to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

5. Fixed assets, intangible assets and capital work-in-progress

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

6. Employee Benefit

None of the employee is covered under the gratuity acts and Employees provident fund act.

7. Earnings per share

Basic Earning per share has been calculated by dividing the Net Profit after taxation for the year as per the accounts, which is attributable to equity share holders, being the average number of equity shares outstanding during the year.

For the purpose of calculating Diluted earnings per share the net profit or loss for the period attributable the equity shareholders by the weighted average number of equity share outstanding during the period are adjusted for the effects of all dilutive potential equity share.

Particulars

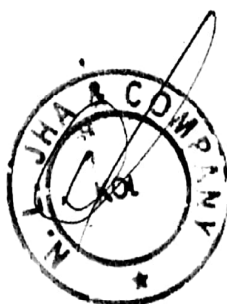
Profit/(loss) After Tax as per Profit & Loss A/c

Weighted Average No. of Equity Shares.

Basic EPS

Diluted EPS

Current year	Previous year
-5290987	(2,656,969.00)
50,000	50,000
(105.82)	(53.14)
(105.82)	(53.14)



8. Income taxes

Provision for Current Income tax is made on the basis of the assessable income under the applicable Income tax Act. The deferred Income tax on account of timing difference between taxable income and accounting income for the year is accounted for by applying the tax rates and laws, enacted and substantially enacted as of the Balance Sheet date.

9. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

10. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

11. Prior Period Items

Prior Period and extraordinary items and changes in accounting policies having material impact on the financial affairs of the Company are disclosed

12. Construction contract:

The revised AS7 does not apply to the builders /developers. They will be required to recognize the revenue as per AS9 'Revenue Recognition'.

12. Construction contract:

The revised AS7 does not apply to the builders /developers. They will be required to recognize the revenue as per AS9 'Revenue Recognition'.

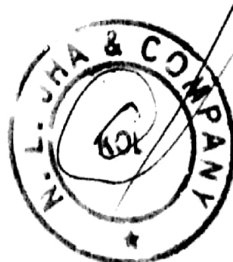
13. Statutory Compliance:

- a) No Tax has not been deducted on the Commission & Brokerage, Rent and Hire Charges and Company is irregular in filing TDS return
- b) All direct cost incurred upto date including land cost are shown as investment in their respective project heads instead of Work in Progress.
- c) The company has not maintained separate bank accounts for separate projects and it is not ascertainable from the books that that the company is utilizing the booking amounts in the respective projects.

14. Public Deposit

During the Previous Year, company have taken unsecured loan from the following party other than director which should be treated as public Deposit as per public deposit rules.

Name	Relationship/Natur	Opening Balance	Addition	Deduction	Closing
Mr. Anup Kumar	Unsecured Loan	Rs 110,000/-	Rs.40,000/-	Rs.50,000/-	Rs 100,000/-
Ms. Arti Rani	Unsecured Loan	0	Rs.100,000/-	0	Rs 100,000/-
Mr. Arvind	Unsecured Loan	Rs 250,000/-	0	0	Rs 250,000/-
Ms. Roam rani	Unsecured Loan	0	Rs.400,000/-	Rs 200,000/-	Rs 200,000/-
Mr. Ram Naresh Prasad Tiwary	Unsecured Loan	0	Rs.1,00,000/-	0	Rs 100,000/-
Mr. Pusp Raj	Unsecured Loan	0	Rs.185,000/-	Rs 45,000/-	Rs 140,000/-

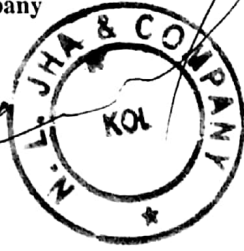


15.Related Party Transactions

During the Previous Year, company have entered following transactions with related party.

<u>Name</u>	<u>Nature</u>	<u>Relationship</u>	<u>Amount</u>	<u>Remarks</u>
Mr. Ujjal Kant	Salary & Stipend	Relative of Director	Rs.148,325/-	Nil
Ms. Surendra Kumar	Hire Charges	Director	Rs.467,500/-	No TDS
Ms. Surendra Kumar	Director Remuneration	Director	Rs.600,000/-	No TDS
Ms. Pappu Kumar	Director Remuneration	Director	Rs.120,000/-	Nil
Ms. Ranjeet Kumar	Director Remuneration	Director	Rs.120,000/-	Nil
Mr. Roma Rani	Salary & Stipend	Relative of Director	Rs.473,325/-	Nil

On behalf of N.L.Jha & Company
Chartered Accountants



Natbar Lal Jha
(Proprietor)
M.No:066840

[Signature]
SD/-
(Director)

[Signature]
SD/-
(Director)

Place:Kolkata
Date: 06/09/2017