Agarwal Vishwanath & Associates
Chartered Accountants

Pushkal Bhawan
133/1/1A, S. N. Banerjee Road
3rd Floor, Kolkata - 700 013
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INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
M/s. Dewanshi Estates Private Limited
Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Dewanshi Estates Private Limited**, which comprises the Balance Sheet as at 31st March 2017 and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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.

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 thereunder.

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.

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

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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 loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1 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 enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.

2 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.) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

f.) On the basis of the written representation received from the directors as on 31.03.17 and taken on record by the board of directors, we report that nont of the directors is disqualified as on 31.03.17 from being appointed as a director in terms of section 164(2) of the Act.

g.) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is not applicable to the company.

h.) 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 does not have any pending litigations which would impact its financial position.

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The company has provided requisite disclosures in its financial statement as to holding as well as dealings in Specified bank notes during the period from 8, November 2016 to 30, December 2016 and these are in accordance with the books of accounts maintained by the company.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

CA Abhijit Chakraborty
Membership No : 060170
Partner

Place : Kolkata
Date : 02.09.2017

ANNEXURE - Report under the Companies (Auditor's Report) Order, 2016

M/s. Dewanshi Estates Private Limited

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

1 a.) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

1 b.) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

1 c.) The immovable propertes are held by the Company in it's own name.

2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

4) In respect of loans, investments guarantees, and security the provisions of section 185 and 186 of the Companoes Act, 2013 have been complied with.

5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevent provisions of the Act amd the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

7 a.) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2016 for a period of more than six months from the date they became payable.

Contd..2

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

7 b.) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.

8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

9) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.

10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11) Managerial remuneration paid or provided under provision of section 197 of companies Act 2013 is not applicable to the company.

12) The company is not a Nidhi Company hence this clause is not applicable.

13) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15) The company has not entered into any non-cash transactions with directors or persons connected with him.

16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 322024E

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

CA Abhijit Chakraborty
Membership No : 060170
Partner

Place : Kolkata
Date : 02.09.2017

DEWANSHI ESTATES PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	32,25,000.00	32,25,000.00
(b) Reserves and Surplus	2	1,82,62,239.07	2,12,87,935.60
(2) Current Liabilities			
(a) Trade Payables	3	7,36,136.78	13,12,736.78
(b) Other Current Liabilities	4	3,04,52,779.24	1,07,62,665.92
(c) Short-Term Provisions	5	3,01,885.00	3,01,885.00
Total		5,29,78,040.09	3,68,90,223.30
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
Tangible Assets	6	1,50,146.22	2,02,334.00
(b) Non-current investments	7	2,15,64,682.87	2,04,60,484.92
(c) Deferred tax assets (net)	8	21,81,678.00	21,81,678.00
(2) Current assets			
(a) Inventories	9	2,35,18,081.83	1,10,57,178.01
(b) Cash and cash equivalents	10	11,98,757.00	2,05,422.20
(d) Other current assets	11	43,64,694.17	27,80,126.17
Total		5,29,78,040.09	3,68,90,223.30

Notes on Accounts 1 TO 29

As per our report of this date annexed

For AGARWAL VISHWANATH & ASSOCIATES

FRN : 323024E

Chartered Accountants

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

CA Abhijit Chakraborty (M No : 60170)

PARTNER

Place : KOLKATA

Dated : 02.09.2017

Radhe Shyam Dalania

Radheshyam Dalania

(DIN : 00779102)

Sangeeta Devi Dalania

Sangeeta Devi Dalania

(DIN : 00779118)

DIRECTORS

DEWANSHI ESTATES PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March, 2017

Particulars	Note No.	For the Year ended 31.03.2017	For the Year ended 31.03.2016
		₹	₹
I. Revenue from operations	12	8,34,15,044.70	1,86,25,704.40
II. Other Income	13	87,228.58	3,64,199.54
III Total Revenue (I +II)		**8,35,02,273.28**	**1,89,89,903.94**
IV. Expenses			
Purchase of Stock-in-Trade	14	7,22,51,657.70	1,41,46,367.90
Cost of Project	15	-	23,58,820.14
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(30,17,018.24)	(20,51,217.33)
Employee benefit expense	17	2,05,200.00	2,05,200.00
Financial costs	18	7,464.26	229.00
Depreciation and amortization expense	Ann-'A'	52,187.79	60,551.00
Other expenses	19	1,70,28,478.30	36,82,690.72
Total Expenses		**8,65,27,969.81**	**1,84,02,641.43**
V. Profit before exceptional and extraordinary items and tax (III - IV)		**(30,25,696.53)**	**5,87,262.51**
VI. Exceptional Items (Prior Period)		-	16,584.21
VII. Profit before extraordinary items and tax (V - VI)		(30,25,696.53)	5,70,678.30
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		**(30,25,696.53)**	**5,70,678.30**
X. Tax expense:			
(1) Current tax		-	1,11,902.00
(2) Deferred tax		-	1,43,888.00
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	**(30,25,696.53)**	**3,14,887.30**
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII-XIII)	-	-
XV. Profit/(Loss) for the period (XI + XIV)		**(30,25,696.53)**	**3,14,887.30**
XVI. Earning per equity share:	24		
(1) Basic		(9.38)	0.98
(2) Diluted		(9.38)	0.98

Notes on Accounts 1 TO 29

Radhe Shyam Dalania

As per our report of this date annexed

For AGARWAL VISHWANATH & ASSOCIATES
FRN : 323024E
Chartered Accountants

CA Abhijit Chakraborty (M No : 60170)
PARTNER

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTORS

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

Place : KOLKATA
Dated : 02.09.2017

DEWANSHI ESTATES PRIVATE LIMITED

CASH FLOW STATEMENT

		31.03.2017 Amount (₹)	31.03.2016 Amount (₹)
Cash Flows from operation activities			
Net Profit before Taxation		(30,25,696.53)	5,87,262.51
Adjustment for :			
Depreciation	(+)	52,187.79	60,551.00
Interest Income	(-)	-	(2,12,444.19)
Operating profit before working capital changes		**(29,73,508.74)**	**4,35,369.32**
Add/ (Less) :			
Increase/ (Decrease) in Trade Payables		(5,76,600.00)	(20,918.00)
Increase/ (Decrease) in Other Current Liabilities		1,96,90,113.32	14,99,024.61
Increase/ (Decrease) in Short Term Provisions		-	-
(Increase)/Decrease in Trade Receivables		-	-
(Increase)/Decrease in Inventories		(1,24,60,903.82)	2,43,497.81
(Increase)/Decrease in Short Term Loans & Advances		-	-
(Increase)/Decrease in Other Current Assets		(15,84,568.00)	1,36,730.21
Adjustment for income Tax		-	(1,91,011.21)
Cash Generated from operations		**20,94,532.76**	**21,02,692.74**
Cash Flow from Investing Activities			
Interest Income		-	2,12,444.19
(Increase)/Decrease in Non Current Investments		(11,01,197.95)	(20,88,297.16)
Addition to Fixed Assets		-	(1,02,500.00)
Net cash used in Investing Activities		**(11,01,197.95)**	**(19,78,352.97)**
Cash Flow from Financing Activities			
Net cash generated in Financing Activities		-	-
Net increase in cash/ cash equivalent during the year		-	-
Cash and Cash eqivalent at beginning		9,93,334.81	1,24,339.77
Cash and Cash eqivalent at the end	(+)	2,05,422.20	81,082.43
		11,98,757.00	**2,05,422.20**
Breakup of Cash & Cash Equivalent as at 31st March 2016			
Cash in Hand		1,74,652.56	64,911.00
Cash at Bank in Current Account		10,24,104.44	1,40,511.20
		11,98,757.00	**2,05,422.20**

Notes : The Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standards - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

For AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
FRN : 323024E

CA Abhijit Chakraborty
Membership No-60170
Partner
PLACE : KOLKATA
Dated : 02.09.2017

AGARWAL VISHWANATH & ASSOCIATES * Chartered Accountants * KOLKATA

Radhe Shyam Dalania

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania
(DIN : 00779118)

DIRECTOR

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2017

SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Accounting

(a)The Accounts have been prepared under historical cost convention on going concern basis with revenues recognised and expenses accounted on accrual basis as they are earned or accrued except Filing fees, Rates & Taxes and Dividend

(b) As required by revised schedule III, the Company has classified assets and liabilities into current and non - current based on the operating cycle. An operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Since the operating cycle is not readily determinable, it has been considered for 12 months.

II. Fixed Assets

Fixed Assetss is stated at cost of acquisition as reduced by accumulated depreciation thereon.

III. Depreciation

Depreciation on Fixed Assets has been provide on Written Down Value method on pro-rata basis at the rates prescribed under Schedule II of the Companies Act 2013.

IV. Investments

Inestments are valued `At Cost'. In the opinion of the Management diminishing in the value of investment in shares are temporary hence provision for diminishing value in books not required.

V. Inventory

Inventories consists of Traded Goods are valued at cost or market price which ever is less and Inventories consists cost of project are valued at estimated cost.

VI. Taxes on Income

Current Tax

Provision for Current Tax is made on the basis of the assessable income under the Income Tax Act 1961.

Deferred Tax

Deferred Tax is recognised on timing differrence, being the diferren between the taxable income and accounting income that originate in the period and are capable of reversal in one or more subsequent period. Tax effect is calculated on the accumulated timing diferrence at the year end and based on the tax rates and laws enacted on the Balance Sheet Date.

As per our report of this date annexed
For AGARWAL VISHWANATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No - 323024E

Radhe Shyam Dalania

Radheshyam Dalania
(DIN : 00779102)

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

Sangeeta Devi Dalania

CA Abhijit Chakraborty
Mem No - 60170
PARTNER

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTOR

Dated : 02.09.2017
Place : Kolkata

NOTE 1 - SHARE CAPITAL

A) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

Share Capital	As at 31 March 2017		As at 31 March 2016	
	Nos	₹	Nos	₹
Authorised				
Equity Shares of ₹ 10/- each	3,25,000	32,50,000.00	3,25,000	32,50,000.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 10/- each	3,22,500	32,25,000.00	3,22,500	32,25,000.00
Total	3,22,500	32,25,000.00	3,22,500	32,25,000.00

B) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars	As at 31 March 2017		As at 31 March 2016	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	3,22,500	32,25,000.00	3,22,500	32,25,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,22,500	32,25,000.00	3,22,500	32,25,000.00

C) Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

The company has only one class of shares referred to as Equity shares having a par value of ₹ 10/- each. Each holder of Equity shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount.

In the event of winding up of the company, the holder of Equity shares will be entitled to receive any of the remaining assets of the comapny after all preferential amount and external liabilities are paid in full. The distribution of such remaining assets will be on the basis of number of equity shares held and the amount paid up on such shares.

D) Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	AS at March 2017		AS at March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sri Radhe Shyam Dalania	58,500	18.14	58,500	18.14
Sangeeta Devi Dalania	67,500	20.93	67,500	20.93
Parmeshwari Devi Dalania	76,000	23.57	76,000	23.57
Sambhu Nath Dalania	1,20,500	37.36	1,20,500	37.36

NOTE 2 -RESERVES & SURPLUS

Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013

Reserves & Surplus	As at 31 March 2017	As at 31 March 2016
	₹	₹
a. Surplus		
Opening balance	(6837064.40)	(7151951.70)
(-) Adjustment	-	-
(+) Net Profit/(Net Loss) For current year	(3025696.53)	314887.30
Closing Balance	(9862760.93)	(6837064.40)
b. Security Premium		
Opening balance	28125000.00	28125000.00
(+) Credited/ Debited during the year	-	-
Closing Balance	28125000.00	28125000.00
TOTAL	18262239.07	21287935.60

DIRECTORS

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

Radhe Shyam Dalania

Sangeeta Devi Dalania

Notes to the Financial Statements for the year ended 31st March 2017

	As at March 2017		As at March 2016	
	₹	₹	₹	₹
NOTE 3 - TRADE PAYABLES				
Sundry Creditor for Goods & Services		736136.78		1312736.78
TOTAL		736136.78		1312736.78
NOTE 4 - OTHER CURRENT LIABILITIES				
Sundry Creditor for Expenses		91225.00		255165.92
Advance against Flat Booking		23777607.00		9102500.00
Advances from Customers		6223947.24		0.00
Advance against Cloth		360000.00		1405000.00
TOTAL		30452779.24		10762665.92
NOTE 5 - SHORT TERM PROVISIONS				
Provision for Income Tax		301885.00		301885.00
TOTAL		301885.00		301885.00
NOTE 6 - FIXED ASSETS				
Tangible Assets (As Per Annexure A Attached)		150146.22		202334.00
TOTAL		150146.22		202334.00
NOTE 7 - NON - CURRENT INVESTMENTS				
(As per Annexure B attached)				
Land & Property		2,14,48,747.41		2,01,43,479.93
Investments in Shares		1,15,935.46		3,20,004.99
TOTAL		2,15,64,682.87		2,04,63,484.92
NOTE 8 - DEFERRED TAX ASSETS (NET)		2181678.00		2181678.00
NOTE 9 - INVENTORIES				
(As taken, valued and certified by the management)				
Cloth Materials		1,45,12,121.15		20,51,217.33
Cost of Project		90,05,960.68		90,05,960.68
TOTAL		2,35,18,081.83		1,10,57,178.01
NOTE 10 - CASH AND CASH EQUIVALENTS				
(a) Balances with Banks				
With Scheduled Banks in Current Accounts				
HDFC Bank	1010279.62		126686.38	
HDFC Bank (Kolkata)	13824.82	1024104.44	13824.82	140511.20
(b) Cash in Hand				
Cash (As certified by the management)		174652.56		64911.00
TOTAL		1198757.00		205422.20

DIRECTORS

Radhe Shyam Dalmia

Sangeeta Devi Dalmia

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

Notes to the Financial Statements for the year ended 31st March 2017

	As at March 2017		As at March 2016	
	₹	₹	₹	₹
NOTE 11 - OTHER CURRENT ASSETS				
Advance against Development Agreement		2500000.00		2500000.00
Advance to Customers		1461200.00		0.00
Kotak Securities Ltd		21808.00		0.00
TDS Receivable		72043.17		72043.17
Income Tax Refundable		31440.00		31440.00
Self Assessment Tax		278203.00		1,76,643.00
TOTAL		4364694.17		2780126.17

	For the Year Ended 31.03.2017		For the Year Ended 31.03.2016	
	₹	₹	₹	₹
NOTE 12 - REVENUE FROM OPERATIONS				
Sale of Cloth		83415044.70		15085729.40
Sale of Flat		-		3539975.00
TOTAL		83415044.70		18625704.40
NOTE 13 - OTHER INCOME				
Interest Income		-		212444.19
Capital Gain on Sale of Land		87228.58		1,42,019.85
Dividend Income		-		150.00
Sundry Balance Written Off		-		319.00
Short Term Capital Gain on Shares		-		9,266.50
TOTAL		87228.58		364199.54
NOTE 14 - PURCHASE OF STOCK-IN-TRADE				
Purchases of Cloth		72251657.70		14146367.90
TOTAL		72251657.70		14146367.90

NOTE 15 - COST OF THE PROJECT					
Opening Stock			90,05,960.68		11300675.82
Transfer from Investment:					
Cost of Land	-				
Opening Development Cost	-				
		-		-	
Add: Service Tax Paid		-		64,105.00	
Add: Further Estimated Cost		-		-	
		-			
			-		64,105.00
Less: Closing Stock of the project			90,05,960.68		1,13,64,780.82
			90,05,960.68		90,05,960.68
			-		23,58,820.14

NOTE 16 - CHANGES IN INVENTORIES OF FINISHED GOODS,WORK IN PROGRESS AND STOCK-IN-TRADE	For the Year Ended 31.03.2017		For the Year Ended 31.03.2016	
CLOTH				
Opening Stock		20,51,217.33		-
Less:- Closing Stock		1,45,12,121.15		20,51,217.33
		(1,24,60,903.82)		
WIP- SOT and Sushila Enclave				
Opening Value	12207949.92			
Add: Purchased Building Material				
during the year for Sri Om Towers	4589734.00			
Add: Expenses for				
Sushila Enclave	1203819.00			
Sri Om Towers	5090372.00	23091874.92		
Less : Closing Value		13647989.34		
WIP during the year				
		94,43,885.58		
TOTAL		(30,17,018.24)		(20,51,217.33)

DIRECTORS

Radhe Shyam Dalmia

Sajeda Devi Dalmia

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2017

	For the Year Ended 31.03.2017		For the Year Ended 31.03.2016	
	₹	₹	₹	₹
NOTE 17 - EMPLOYEE BENEFIT EXPENSE				
Salary & Wages		205200.00		205200.00
Director Salary		-		-
TOTAL		205200.00		205200.00
NOTE 18 - FINANCIAL COST				
Bank Charges		7464.26		229.00
Interest		-		-
TOTAL		7464.26		229.00
NOTE 19 - OTHER EXPENSE				
(a) Administrative Expenses				
Cartage and Packing	6322.00		5809.00	
Electricty Expenses	955.14		-	
Filing Fees	1,000.00		1000.00	
Office Expenses	26241.35		89607.83	
Postage, Telegram and Telephone	4,540.00		15689.00	
Printing & Stationery	10711.00		10656.00	
Professional Tax	0.00		10000.00	
Professional Fees	18398.00		9690.00	
Rent, Rates and Taxes	0.00		33000.00	
Loss on Sale of Shares	24,973.35		-	
Loss from Derivates (Shares F & O)	16892978.46		3132533.47	
S T T & Share Transaction Expenses	0.00		7141.11	
Service Tax on Other Charges	0.00		151.53	
Sundry Balance W off	0.00		327214.78	
Travelling and Conveyance	12859.00	16998978.30	11248.00	3653940.72
(b) Auditor Rumeneration				
As Audit Fees		29500.00		28750.00
TOTAL		17028478.30		3682690.72

DIRECTORS

Radhe Shyam Dalmia

Sanjeeb Dei Dalmia

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

NOTE 20

In The Opinion of the Board and to the best of their knowledge and belief, the value on realisation of Current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The provision of all known liabilities is adequate and is neither excess nor short of the amount reasonable necessary.

NOTE 21

Information pursuant to provision of Part II of Schedule III of the Companies Act, 2013.

Particulars

Cloth	2016-2017	2015-2016
	₹	₹
Opening Stock	1,41,46,367.90	-
Purchases	7,22,51,657.70	1,41,46,367.90
Sales	8,34,15,044.70	1,50,85,729.40
Closing Stock	1,45,12,121.15	1,41,46,367.90
Flat		
Opening Stock	90,05,960.68	1,13,00,675.82
Cost of the Project	-	23,58,820.14
Sales	-	35,39,975.00
Closing Stock	90,05,960.68	90,05,960.68

NOTE 22

Payment Made to Director	2016-2017	2015-2016
Salary		
Radhe Shyam Dalania	-	-
Sangeeta Devi Dalania	-	-
	-	-

NOTE 23

In accordance with the requirements under the Accounting Standards 22 relating to Deferred Tax, the deferred tax Asset at the year end works out to be in the reason of Rs. 31,26,923 /- which has not been considered in Balance sheet & Profit & Loss account of current year as a measure of Prudence.

Composition of Deferred Tax Assets

	As at 31.03.2016	For the Current Year	As at 31.03.2017
Tax impact as a result of b/f losses	21,73,166.00	9,39,669.00	31,12,835.00
Tax impact as a result of timing difference of FA	8,512.00	5,576.00	14,088.00
Net Deferred Tax Assets	21,81,678.00	9,45,245.00	31,26,923.00

DIRECTORS

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

Radhe Shyam Dalania Sangeeta Devi Dalania

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2017

NOTE 24

Calculation of Earning per share in accordance with the Accounting Standards 20 on " Earning Per Share " issued by the Institute of Chartered Accountants of India considering the current tax for the year and the weighted average number of Equity Shares outstanding during the year .

Calculation of EPS In accordance with AS- 20

	2016-2017	2015-2016
Net Profit After Current Tax (Rs)	(3025696.55)	314887.30
Weighted number of Equity Shares (Nos.)	322500.00	322500.00
Earning per Share (Rs)	(9.38)	0.98
(Basic & Diluted)		
Nominal Value per Share (Rs.)	10/-	10/-

NOTE 25

Disclosure on Specified Bank Notes

The company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 hence the disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30th March, 2017 is not applicable to the company.

NOTE 26

Balances of HDFC Bank (Kolkata), Advances are subject to confirmation.

NOTE 27

The company has charged depreciation as per the rates provided in the Schuedule II of the Companies Act 2013.

NOTE 28

Previous year's figures have been re-arranged and / or re-grouped whereever necessary.

NOTE 29

Notes '1' to '29' form an intregral part of Balance Sheet and Profit & Loss Account and have been duly authenticated.

As per our report of this date annexed
For AGARWAL VISHWANATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No - 323024E

Radhe Shyam Dalania

Radheshyam Dalania
(DIN : 00779102)

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

Dated : 02.09.2017
Place : Kolkata

CA Abhijit Chakraborty
Mem No - 60170
PARTNER

Sangeeta Dei Dalania

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTOR

DEWANSHI ESTATES PRIVATE LIMITED

Annexure - A

Financial Year: 2016-2017

PARTICULARS	Opening value	Additons	Gross Block at Year End	Opening Depreciation	Depreciation during the year	Total Depreciation at Year end	Net Carrying Value at Year end	Net Carrying Value in Previous Year
TANGIBLE								
Plant & Machinery	16,065.00	-	16,065.00	7,560.98	1,476.66	9,037.64	7,027.36	8,504.02
Battery Inverter	36,500.00	-	36,500.00	6,170.80	7,852.23	14,023.03	22,476.97	30,329.20
Cash Counting Machin	8,000.00	-	8,000.00	673.42	1,896.85	2,570.27	5,429.73	7,326.58
Motor Cycle	1,06,559.00	-	1,06,559.00	52,323.37	13,794.53	66,117.90	40,441.10	54,235.63
Computer & Printer	82,550.00	-	82,550.00	75,219.81	2,675.03	77,894.84	4,655.16	7,330.19
Air Conditioner	50,000.00	-	50,000.00	17,542.84	8,402.12	25,944.96	24,055.04	32,457.16
Freeze	10,200.00	-	10,200.00	2,753.10	1,927.77	4,680.87	5,519.13	7,446.90
Furniture	68,215.00	-	68,215.00	13,510.67	14,162.60	27,673.27	40,541.73	54,704.32
TOTAL	**3,78,089.00**	**-**	**3,78,089.00**	**1,75,754.99**	**52,187.79**	**2,27,942.78**	**1,50,146.22**	**2,02,334.00**
Previous Year	**2,75,589.00**	**1,02,500.00**	**3,78,089.00**	**1,15,204.00**	**60,551.00**	**1,75,755.00**	**2,02,334.00**	

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

DIRECTOR

Radhe Shyam Dalmia

DIRECTOR

Sangeeta Devi Dalmia

DEWANSHI ESTATES PRIVATE LIMITED

NEXURE - B

VESTMENTS	Area in Acres		As At 31.03.2017	As At 31.03.2016
nd & Property	**FY 16-17**	**FY 15-16**	₹	₹
nd				
idapur - 1	2.950	2.950	3,30,000.00	3,30,000.00
idapur - 2	6.825	6.825	7,83,700.00	7,83,700.00
idapur - 3	1.000	1.000	1,11,000.00	1,11,000.00
idapur - 4	3.000	3.000	3,31,600.00	3,31,600.00
armagiri	2.000	2.000	10,97,000.00	10,97,000.00
od Prashad	0.197	0.279	6,02,727.49	7,37,499.16
makul	1.000	1.000	75,000.00	75,000.00
garam	2.025	2.025	26,68,350.00	26,68,350.00
nkerpally	2.000	2.000	8,12,500.00	8,12,500.00
vindpur- Afroj	1.750	1.750	9,88,879.86	9,88,880.00
			78,00,757.35	**79,35,529.16**
nstruction Expense				
Om Towers				
ening			85,50,277.63	64,25,416.63
d: During the year			14,40,040.00	21,24,861.00
sing			**99,90,317.63**	**85,50,277.63**
shila Enclave				
ening			36,57,672.43	29,77,019.43
d: During the year			-	6,80,653.00
sing			36,57,672.43	36,57,672.43
		TOTAL	**2,14,48,747.41**	**2,01,43,479.22**

	No. of Shares			
ares (Quoted)	**FY 16-17**	**FY 15-16**		
aj Hindustan Ltd	-	9,000	-	2,02,028.53
Exporter Ltd.	1,000	1,000	45,785.46	45,785.46
xt Gen Animation Ltd.	440	440	-	-
verline Technologies Ltd	5,000	5,000	70,150.00	70,150.00
yle Chemical	-	100	-	2,041.00
			1,15,935.46	**3,20,004.99**
rket Value as on 31st March			**19,260.00**	**1,57,755.00**
D F C (PMS)			-	4,10,234.76

DIRECTORS

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

Radhe Shyam Dalmia

Sanjeeta Devi Dalmia

DEWANSHI ESTATES PRIVATE LIMITED

PAN : AACCD1043K

Financial Year : 2016-2017
Assessment Year : 2017-2018

COMPUTATION OF INCOME TAX

		AMOUNT	AMOUNT
		₹	₹
INCOME FROM BUSINESS & PROFESSION			
Profit as per Profit & Loss Account			(30,25,696.53)
Add: Items to be treated separately.			
Depreciation as per Companies Act		52,187.79	
Long Term Capital Gain on Land		28,856.00	
Long Term Capital Loss on Secutrities		24,973.35	1,06,017.14
			(29,19,679.39)
Less : Items to be treated seperatly			
Depreciation as per IT Act		34,144.00	
Capital Gain on Sale of Land		87,228.58	1,21,372.58
			(30,41,051.97)
INCOME FROM CAPITAL GAIN			
Capital Gain \ (Loss)			
Long Term Capital Gain on Land			
Sale Price		2,22,000.00	
Less : Indexed Cost		1,93,144.00	
		28,856.00	
Less: Business Loss (A.Y. 2017-18)		28,856.00	-
Long Term Capital Loss on Sale of Shares			
Sales Consideration	1,79,096.14		
Less : Cost of Acquisition	2,04,069.49		
Long Term Capital Loss on Sale of Shares	(24,973.35)	-	
			-
TAXABLE INCOME			(30,41,051.97)
			(30,41,051.97)
Tax on above @ 30%			-
Add : Education Cess @ 3%			-

Note: 2

Loss to be Carried Forward

A.Y	Nature of Loss	Amount	Set Off	Balance	Date of ITR
2010 - 2011	Business	67,47,854.00	0.00	67,47,854.00	25.09.2010
2011 - 2012	Short Term	2,73,490.00	0.00	2,73,490.00	30.09.2011
2013 - 2014	Short Term	11,555.00	0.00	11,555.00	26.09.2013
2017- 2018	Business	30,06,907.97	0.00	30,06,907.97	07.11.2017
2017- 2018	Unabsorbed Dep	34,143.00	0.00	34,143.00	07.11.2017
		1,00,73,949.97	0.00	1,00,73,949.97	

Radheshyam Dalmia

Sayeeta Devi Dalmia

Note : 3

Mat Credit to be Carry Forward

A. Y.	Amount	Adjusted	Carried Forward
2012 - 2013	12,768.00	-	12,768.00
2013 - 2014	30,477.00	-	30,477.00
2014 - 2015	1,77,214.00	-	1,77,214.00
2015 - 2016	1,74,427.00	-	1,74,427.00
2016-17	1,11,903.00		1,11,903.00
	5,06,789.00	-	5,06,789.00

Tax Impact of differneces between carrying amount of fixed assets in Financial Statement and Income Tax Return

WDV as per Companies Act, 2013 as on 31.03.2017	1,50,146.22
Less :WDV as per Income Tax Act,1961 as on 31.03.2017	1,95,737.00
Timing diffrence	-45,590.78
Deferred Tax Liability as on 31.03.2017	-14,088.00
Less : Deferred Tax Liability as on 31.03.2016	-8,512.00
Deffered Tax Liability for the year	-5,576.00

Business Loss during the year

Tax impact as a result of brought forward Loses

Loss to be carried forward as per I T Act, '1961	1,00,73,949.97
	1,00,73,949.97
Roud off U/s. 288A	1,00,73,900.00
Tax on above @ 30%	30,22,170.00
Add : Educational Cess @ 3%	90,665.00
Deferred Tax Asset as on 31.03.2017	31,12,835.00
Deferred Tax Asset as on 31.03.2016	21,73,166.00
Deffered Tax Asset for the year	9,39,669.00
To Be Charged To P\L	**(9,45,245.00)**
To Be Transferred To B\S	**31,26,923.00**

Radhe Shyam Dalmia

Satyadeo Ram Dalmia