S S Quadri & CO.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of
AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2, HAROON NAGAR SECTOR -2,
PHULWARI SHARIF, PATNA - 801505

Report on the Financial Statements

We have audited the accompanying financial statements of **AGR ESTATES PRIVATE LIMITED *("the Company")*** which comprise the Balance Sheet as at March 31, 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 financial statements that give a true and fair view of the financial position and 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 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 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.

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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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financialstatements.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable. **Annexure A** is not required.

2. As required by section 143 (3) of the Act, we reportthat:

   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



c. the Balance Sheet and the Statement of Profit Loss 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 specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of 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 B"**.

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 tous:

   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 did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 – Refer Note

For and on behalf of
S S Quadri & Co.
Chartered Accountants
FRN – 014432C

CA. S S Quadri
(Proprietor)
M. No.401009

Place: Patna
Date: 26/08/2017

S S Quadri & CO.
Chartered Accountants

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of AGR ESTATES PRIVATE LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("theAct")

We have audited the internal financial controls over financial reporting of **AGR ESTATES PRIVATE LIMITED** ("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 basedon the financial control over financial reporting criteria established by the Company considering the essential components of financial control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Theseresponsibilities include the design,implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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S S Quadri & Co. PATNA Chartered Accountants

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud orerror.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



S S Quadri & CO.
Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
S S Quadri & Co.
Chartered Accountants
FRN - 014432C



CA. S S Quadri
(Proprietor)
M. No.401009

Place: Patna
Date: 26/08/2017

Address: -607, Jagat Trade Centre, Fraser Road, Patna-800 001
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AGR ESTATES PRIVATE LIMITED

CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

Balance Sheet as at 31/03/2017

(Amount in ₹)

Particulars			Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
ASSETS					
(1)	**Non-current assets**				
	(a)	Property, Plant and Equipment	1	607,141.00	11,041.00
	(b)	Capital Work-In-Progress			
	(c)	Investment Property	2	-	-
	(d)	Goodwill	3	-	-
	(e)	Other Intangibale Assets	4	-	-
	(f)	Intangible Assets Under Devlopment			
	(g)	Biological Assets other than Bearer Plants	5	-	-
	(h)	Financial Assets			
		(i) Investments	6	-	-
		(ii) Trade receivables	7	-	-
		(iii) Loans	8	-	-
		(iv) Others (to be specified)	9	-	-
	(i)	Deferred Tax Assets (Net)		55,037.00	47,181.00
	(j)	Other non-Current Assets	10	1,050,000.00	1,700,000.00
(2)	**Current assets**				
	(a)	Inventories	11	14,439,540.00	17,056,950.00
	(b)	Financial Assets			
		(i) Investments	12	-	-
		(ii) Trade Receivables	13	-	-
		(iii) Cash and Cash Equivalents	14	17,572.52	989,140.13
		(iv) Bank Balances other than (iii) above	15	-	-
		(v) Loans	16	-	-
		(iv) Others (to be specified)			
	(c)	Current Tax Assets (Net)			
	(d)	Other current assets	17	-	-
		Total Assets		**16,169,290.52**	**19,804,312.13**
EQUITY AND LIABILITIES					
EQUITY					
	(a)	Equity Share Capital	18	150,000.00	150,000.00
	(b)	Other Equity	19	388,886.52	329,002.13
LIABILITIES					
(1)	**Non-current liabilities**				
	(a)	Financial Liabilities			
		(i) Borrowings	20	422,963.00	-
		(ii) Trade Payables			
		(iii) Other Financial liabilities (other then those specified in item (b), to be specified)			
	(b)	Provisions	21	-	-
	(c)	Deferred Tax Liabilities (Net)			-
	(d)	Other non-Current Liabilities	22	-	-
(2)	**Current liabilities**				
	(a)	Financial Liabilities			
		(i) Borrowings	23	5,243,680.00	7,354,094.00
		(ii) Trade payables			
		(iii) Other Financial liabilities (other than those specified in item (b), to be specified)	24	-	-
	(b)	Other current liabilities	25	9,876,739.00	11,895,323.00
	(c)	Provisions	26	76,600.00	57,250.00
	(d)	Current Tax Liabilities (Net)		10,422.00	18,643.00
				-	-
		Total Equity and Liabilities		**16,169,290.52**	**19,804,312.13**
Contingent Liabilities and Commitments			27		

In terms of our report of even date.

All Notes form Part of the accounts

For S S Quadri & CO.
Chartered Accountants

Place: Patna
Date : 26-08-2017

AGRESTATES PRIVATE LIMITED
Managing Director

AGRESTATES PRIVATE LIMITED
Director

Director

(CA. S S Quadri)
Proprietor

S S Quadri & Co. Chartered Accountants PATNA

AGR ESTATES PRIVATE LIMITED

CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

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

(Amount in ₹)

	Particulars	Note No.	Figures for the current reporting period	Figure for the previous reporting period
I	Revenue from operations	A	8,393,738.00	6,252,740.00
II	Other Income	B	27,850.00	-
III	**Total Income (I+II)**		**8,421,588.00**	**6,252,740.00**
IV	EXPENSES:			
	Cost of Materials Consumed	C	4,262,207.00	5,274,609.00
	Purchase of Stock-in-Trade			
	Change in inventory of finished goods, Stock-in-Trade and work-in-progress	D	**2,617,410.00**	**(468,003.00)**
	Employee Benefits Expenses	E	258,000.00	347,462.00
	Finance costs	F	-	-
	Depreciation and amortization expenses		77,453.00	4,343.00
	Other expenses	G	1,144,067.61	913,455.93
	Total expenses (IV)		**8,359,137.61**	**6,071,866.93**
V	Profit/(loss) before exceptional items and tax	(III-IV)	62,450.39	180,873.07
VI	Exceptional Items			-
VII	Profit/(loss) before tax	(V-VI)	62,450.39	180,873.07
VIII	Tax expense: -			
	(1) Current tax		10,422.00	18,643.00
	(2) Deferred tax	DTA/DTA	7,856.00	698.00
IX	Profit/(Loss) for the period from continuing operation	(VII-VIII)	59,884.39	162,928.07
X	Profit/(Loss) for discontinued operation		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) form Discontinued operation (after tax)	(X-XI)	-	-
XIII	Profit/(loss) for the period	(IX+XII)	59,884.39	162,928.07
XIV	**Other Comperhensive Income:**	H		
A (i)	Item that will not be reclassified to profit or loss		-	-
(ii)	Income tax relating to item that will not be reclassified to profit and loss			
B (i)	B (i) Item that will be reclassified to profit or loss		-	-
(ii)	(ii) Income tax relating to items that will be reclassified to profit and loss			
XV	Total Comperhensive Income for the period	(XIII+XIV)	59,884.39	162,928.07
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		3.99	10.86
	(2) Diluted		3.99	10.86
XVII	Earnings Per Equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning Per Equity share (for Dis-continued & continuing operation)			
	(1) Basic		3.99	10.86
	(2) Diluted		3.99	10.86

In terms of our report of even date.

Place: Patna
Date : 26-08-2017

All Notes form Part of the accounts

For S S Quadri & CO.
Chartered Accountants

AGRESTATES PRIVATE LIMITED
Managing Director

AGRESTATES PRIVATE LIMITED
Director

(CA. S S Quadri)
Proprietor

S S Quadri & Co. PATNA Chartered Accountants

AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Investments **Note No. - 6 [sub note -1]**			
Investment in Equity Instruments		-	-
		-	-
Trade Receivables **Note No. - 7**			
Secured, considered good		-	-
Unsecured, considered good		-	-
		-	-
Loans: **Note No. - 8**			
Security Deposits		-	-
Loans to related parties (giving detais thereof)		-	-
other loans (specify nature)		-	-
		-	-
Others **Note No. - 9**			
Bank Deposit (more then 12 month)			-
		-	-
Other non-current assets: **Note No. - 10**			
Capital Advances - Business Advance		-	650,000.00
Hawk Buildtech Pvt Ltd		50,000.00	50,000.00
Tulip Dezire Homes Pvt. Ltd		1,000,000.00	1,000,000.00
		1,050,000.00	**1,700,000.00**
Current Assets:			
Inventories **Note No. - 11**			
Work-in-progress		14,439,540.00	17,056,950.00
		14,439,540.00	**17,056,950.00**
Investment **Note No. - 12 [sub note -2]**			
Investment in Equity Instruments		-	-
		-	-

AGRESTATES PRIVATE LIMITED
Managing Director

S S Quadri & Co. Chartered Accountants PATNA

AGRESTATES PRIVATE LIMITED
Director

AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade Receivables **Note No. - 13**			
Secured, considered good		-	-
Unsecured, considered good		-	-
		-	-
Cash and Cash Equivalents **Note No. - 14**			
Balance with Banks: -			
Axis Bank		1,954.84	378,265.96
Indusind bank CA A/c- 250002600786		4,866.68	-
Cash on hand		10,751.00	610,874.17
		17,572.52	**989,140.13**
Cash and Bank balances **Note. - 15**			
Earmarked Balance (unpaid dividend)			
Balance held as			
(i) Margin money		-	-
(ii) security against the borrowings		-	-
		-	-
Loans: **Note. - 16**			
Advances to Others:-		-	-
		-	-
Other Current Assets **Note. - 17**			
Advances other than capital assets			
(i) Security Deposit		-	-
(ii) Advances to related parties		-	-
(iii) Other advances-Business Advance		-	-
		-	-

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGRESTATES PRIVATE LIMITED
Director

S. Quadri & Co. Chartered Accountants PATNA

AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity **Note. - 18**			
AUTHORISED SHARE CAPITAL (50,000 Equity Shares of Rs. 10 Each)		**500,000.00**	**500,000.00**
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL (15,000 Equity Shares of Rs. 10 Each)		150,000.00	150,000.00
		150,000.00	**150,000.00**

Name of Shareholders	No. of Share @ Rs. 10	% age holding	% age holding
Ali Zafar Ghazali	5000	33.33	33.33
Tabrez Ashdaque	5000	33.33	33.33
Kafeel Akhtar Rizwi	5000	33.33	33.33
	15000	**100**	**100**

Other Equity **Note. - 19**				
Other Reserves				
(i) Capital Redemption Reserve				-
(ii) Debenture Redemption Reserve				-
(iii) Share Options Outstanding Account				-
(iv) other :- Capital Subsidy				
Opening Balance		-		-
Addition During the Year		-	-	
	TOTAL	**A**	**-**	**-**
Retained Earnings (represent surplus)				329,002.13
Opening Balance		329,002.13		
Addition During the Year		59,884.39		
		388,886.52		
Less: -Dividend		-		
: -Bonus Shares		-		
: -Transfer		-	388,886.52	
	TOTAL	**B**	**388,886.52**	**329,002.13**
	TOTAL	**A+B**	**388,886.52**	**329,002.13**

Non-Current liabilities Borrowings: **Note. - 20**			
Term Loans			
From Banks -		-	-
From Others - Car Loan		422,963.00	-
		422,963.00	**-**

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

S.S. Quadri & Co. Chartered Accountants PATNA

AGRESTATES PRIVATE LIMITED
Tabrez Ashdaque
Director

AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Provisions **Note. - 21**			
Provisions for employee benefits		-	-
Others (specify nature)		-	-
		-	-
Other non-Current liabilities **Note. - 22**			
Advances		-	-
Other (specify nature)		-	-
		-	-
Current liabilities: **Note. - 23**			
Borrowings:			
Loans and Advances from related parties:-			
Ali Zafar Ghazali		3,723,680.00	3,473,680.00
Shabbir Hasan Ghazali		570,000.00	570,000.00
Loans and Advances from other parties:-		950,000.00	3,310,414.00
		5,243,680.00	**7,354,094.00**
Other Financial Liabilities **Note. - 24**			
Current maturities of long-term debts		-	-
		-	-
Other Current liabilities: **Note. - 25**			
Sundry Creditors		-	609,422.00
Adv Against Flats		8,007,573.00	9,782,999.00
Directors Remuneration		1,675,700.00	1,288,700.00
Service Tax_2015		193,466.00	193,466.00
Service Tax_2016		-	20,736.00
		9,876,739.00	**11,895,323.00**
Provisions **Note. - 26**			
Audit Fee Payable		76,600.00	57,250.00
		76,600.00	**57,250.00**

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGRESTATES PRIVATE LIMITED
Director

S S Quadri & Co. Chartered Accountants PATNA

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135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Contingent Liabilities and Commitments **Note. - 27**			
Contingent Liabilities: -			
Claims against the compnay not acknowledged as debt			
Guarantees excluding financial gurantees			
Other money for which the company is contingently liable			
Commitments: -			
Estimated amount of contracts remaining to be executed on capital			
Uncalled liability on shares and other investment partly paid			
Other (specify nature)			
		-	-
Note No. - A Revenue From Operations			
Sale of Flat		8,393,738.00	6,252,740.00
		8,393,738.00	**6,252,740.00**
Note No. - B Other Income			
Misc Income		27,850.00	-
		27,850.00	**-**
Note No. - C Cost of materials consumed			
Project Expenses		4,262,207.00	5,274,609.00
		4,262,207.00	**5,274,609.00**
Note No. - D Changes in inventories of finished goods			
Opening Stocks		-	-
Closing Stocks		-	-
TOTAL	**A**	-	-
Work-in-progress and Stock-in-Trade			
Opening Stocks		17,056,950.00	16,588,947.00
Closing Stocks		14,439,540.00	17,056,950.00
TOTAL	**B**	**2,617,410.00**	**(468,003.00)**
TOTAL	**A+B**	**2,617,410.00**	**(468,003.00)**

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGRESTATES PRIVATE LIMITED
Tabrez Kadapur
Director

S.S. Quadri & Co. Chartered Accountants PATNA

AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - E Employee benefits expense			
Salaries and Wages		258,000.00	343,000.00
Staffs Welfare		-	4,462.00
		258,000.00	**347,462.00**
Note No. - F Finance Cost			
Interest Expense		-	-
Documentation Charge		-	-
		-	-
Note No. - G Other Expenses			
Statutory Audit Fee		47,200.00	28,750.00
Office Exp		54,180.00	35,107.00
Printing & stationary		5,600.00	2,153.00
Repair & Maintenance		12,600.00	6,415.00
Telephone Exp		18,000.00	-
Travelling Exp		20,380.00	1,085.00
Bank Charges		6,864.61	9,642.93
Vehicle Exp		6,970.00	16,750.00
Miscellaneous Expenses		1,090.00	15,122.00
Directors Remuneration		720,000.00	720,000.00
ROC Filling Fee		-	8,800.00
Interest on Tax		16,594.00	4,301.00
Advertisement Exp		-	50,000.00
Electricity Exp		-	12,015.00
Freight & Cartage		-	3,315.00
Interest on car Loan		25,789.00	-
Penalty on S.Tax		8,800.00	-
Flat cancellation		200,000.00	
		1,144,067.61	**913,455.93**
Note No. - H Other comprehensive income shall be classified into			
(a) Item that will not be reclassified to profit or loss			
(i) Changes in revaluation surplus		-	-
(ii) Remeasurements of the defined benefit plants		-	-
(iii) Equity Instruments through other Comprehensive Income		-	-
(iv) Fair value change relating to own credit risk		-	-
(v) Share of other comprehensive income in Associates and Joint Venture,to the extent not to be classified into profit or loss			
(vi) others (specify nature)		-	-
		-	-
		-	-

S S Quadri & Co. Chartered Accountants PATNA

AGR ESTATES PRIVATE LIMITED
Managing Director

AGR ESTATES PRIVATE LIMITED
Director

AGR ESTATES PRIVATE LIMITED
CIN - U70102BR2011PTC016798
135/2 HAROON NAGAR SECTOR - 2
PHULWARI SHARIF PATNA - 801505

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(b) Item that will be reclassified to profit or loss			
(i) Exchange differences in translating the financial statements of a foreign operation		-	-
(ii) Debt instruments through other Comprehensive Income		-	-
(iii) Effective portion of gain and loss on hedging instruments in a cash flow heads		-	-
(iv) Share of other comprehensive income in Associates and Joint Venture,to the extent not to be classified into profit or loss		-	-
(v) Others (specify nature)		-	-
		-	-

AGRESTATES PRIVATE LIMITED
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S.S. Quadri & Co. PATNA Chartered Accountants

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PHULWARI SHARIF PATNA - 801505

Non-current assets
Property, Plant and Equipment as on 31-03-2017
Note No. - 1

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2017	up to 31.03.2016	During the Year	Total As on 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Motorcycle	0.00%	18,118.00	-	-	18,118.00	18,118.00	-	18,118.00	-	-
2	Computer	0.00%	10,800.00	-	-	10,800.00	8,027.00	941.00	8,968.00	1,832.00	2,773.00
3	Furniture	0.00%	15,900.00	-	-	15,900.00	7,632.00	2,159.00	9,791.00	6,109.00	8,268.00
3	Car	0.00%	-	673,553.00	-	673,553.00	-	74,353.00	74,353.00	599,200.00	-
Current Year's Figures			44,818.00	673,553.00	-	718,371.00	33,777.00	77,453.00	111,230.00	607,141.00	11,041.00
Previous Year's Figures			44,818.00		-	44,818.00	29,434.00	4,343.00	33,777.00	11,041.00	-

Investment in Property as on 31-03-2017
Note No. - 2

Sl. No.	Particulars		GROSS BLOCK						
			Original Cost	Addition	Cost of Registry	Sale/ Scrap	Total As on 31.03.2017	Date of Purchase	Deed No
1	Land		-	-	-	-	-		
2	Building		-	-	-	-	-		
Current Year's Figures			-	-	-	-	-	-	-
Previous Year's Figures			-	-	-	-		-	-

Goodwill as on 31-03-2017
Note No. - 3

Sl. No.	Particulars		GROSS BLOCK			
			Original Cost	Addition	Deduction	Total As on 31.03.2017
Current Year's Figures			-	-	-	-
Previous Year's Figures			-	-	-	-

S S Quadri & Co. Chartered Accountants PATNA

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Other Intangible Assets
Note No. - 4

Sl. No.	Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2017	up to 31.03.2016	During the Year	Total As on 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Brands / trademarks			-	-	-		-	-	-	-
2	Computer Software			-	-	-		-	-	-	-
3	Mastheads and Publishing titles			-	-	-		-	-	-	-
4	Mining Rights			-	-	-		-	-	-	-
5	Copyrights, patents, Intellectual property rights, services and operating rights			-	-	-		-	-	-	-
6	Recipes, Formulae, models, designs and prototypes			-	-	-		-	-	-	-
7	Licenses and Franchise.			-	-	-		-	-	-	-
8	Others (specify nature)			-	-	-		-	-	-	-
	Current Year's Figures		-	-	-	-	-	-	-	-	-
	Previous Year's Figures		-	-	-	-		-			-

Biological Assets other than bearer plants as on 31-03-2017
Note No. - 5

Sl. No.	Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2017	up to 31.03.2016	During the Year	Total As on 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Biological Assets other than bearer plants			-	-	-		-	-	-	-
	Current Year's Figures		-	-	-	-	-	-	-	-	-
	Previous Year's Figures		-	-	-	-		-	-	-	-

AGRESTATES PRIVATE LIMITED
Managing Director

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Director

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Fixed Assets Statement As Per Income Tax Act as on 31st March 2017

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK					DEPRECIATION				WDV
			WDV 01.04.2016	Addition Ist Half	Addition 2nd Half	Sale/ Scrap	Total As on 31.03.2017	On WDV	Addition Ist Half	Addition 2nd Half	Total As on 31.03.2017	As On 31.03.2017
Tangible Assets												
1	Car	15.00%	-		673,553.00		673,553.00	-	-	50,516.00	50,516.00	623,037.00
2	Computer	60.00%	484.00				484.00	290.00	-	-	290.00	194.00
3	Furniture	10.00%	12,235.00				12,235.00	1,224.00	-	-	1,224.00	11,011.00
	Current Year's Figures		12,719.00	-	673,553.00	-	686,272.00	1,514.00	-	50,516.00	52,030.00	634,242.00
Intangible Assets												
1	Goodwill											
2	Brands / trademarks											
3	Computer Software											
4	Mastheads and Publishing titles											
5	Mining Rights											
6	Copyrights, patents, Intellectual property rights, services and operating rights											
7	Recipes, Formulae, models, designs and prototypes											
8	Licenses and Franchise.											
9	Others											
	Current Year's Figures		-	-	-	-	-	-	-	-	-	-
	Grand Total		12,719.00	-	673,553.00	-	686,272.00	1,514.00	-	50,516.00	52,030.00	634,242.00

S.S Quadri & Co. Chartered Accountants PATNA

AGRESTATES PRIVATE LIMITED
Managing Director

AGRESTATES PRIVATE LIMITED
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U70102BR2011PTC016798
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PHULWARI SHARIF, PATNA - 801505
Mobile No – 9334288168
E-Mail - ali.zafar.g@gmail.com

SIGNIFICANT ACCOUNTING POLICIES
As on 31/03/2017

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 and the financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgment, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variation attributable to the assets .Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method and it is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. There is no such case.

AGR ESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGR ESTATES PRIVATE LIMITED
Director

S.S Quadri & Co.
Chartered Accountants
PATNA

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INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, overheads incurred in bringing them to their respective present location and condition.

REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue has been recognized on percentage completion basis.

INCOME TAXES

Tax expense comprises of current tax and deferred tax: -
Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Provision for tax liability has been made.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

PERIOD	DTA	DTL	Net DTA/DTL	NATURE
As on 01/04/2016	47,181.00	NIL	47,181.00	DTA
During the Year	7,856.00	NIL	7,856.00	DTA
As on 31/03/2017	55,037.00	NIL	55,037.00	DTA

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS: -

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGRESTATES PRIVATE LIMITED
Director

S S Quadri & Co. PATNA Chartered Accountants

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Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

BORROWING COST: -

Borrowing costs has been treated as finance cost during the year.
Loan from Bank as on 31/03/2017: -

PERIOD	CC LOAN (VEHICLE)	INTEREST	INTEREST CAPITALISED
As on 01/04/2016	Nil	Nil	
As on 31/03/2017	4,22,963.00	25,789.00	No

RELATED PARTY TRANSACTIONS: -

Name of related parties	Relationship	Gross Value	Remarks
Ali Zafar Ghazali	Managing Director	3,60,000.00	Remuneration
Tabrez Asdaque	Director	3,60,000.00	Remuneration
Total		**7,20,000.00**	

Subsidiaries : -NIL

Fellow Subsidiaries : -NIL

Associates : -NIL

Key Management Personnel : -NIL

Relatives of Key Management Personnel : -NIL

Board of Directors: -

Name	Designation	DIN	Date Appointed
ALI ZAFAR GHAZALI	MANAGING DIRECTOR	03487292	01/04/2011
TABREZ ASDAQUE	DIRECTOR	03487307	01/04/2011
KAFEEL AKHTAR RIZWI	DIRECTOR	03487481	01/04/2011

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGRESTATES PRIVATE LIMITED
Tabrez Asdaque
Director

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UNSECURED LOAN TAKEN: -The Company has taken unsecured loan from the following: -

Name	Relationship	Balance as on 31/03/2016	Balance as on 31/03/2017
Aslam Parwez		9,50,000.00	9,50,000.00
Ali Zafar Ghazali	Managing Director	34,73,680.00	37,23,680.00
Shabbir Hasan Ghazali	Father of Director	5,70,000.00	5,70,000.00
Total		**49,93,000.00**	**52,43,680.00**

LOAN GIVEN: -

Name & DIN	Designation	Balance as on 01/04/2016	Balance as on 31/03/2017
NIL			

NOTES ON ACCOUNTS

1. The previous year figures have been regrouped/reclassified, wherever necessary, to conform to the current presentation.
2. Current Liabilities and Current Assets have been taken at their book value subject to Confirmation.
3. Expenses supported by internal voucher have been certified as bonfire business Expenditure by the management.
4. Cash Balance is certified by the Management.
5. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	0.00	2,65,655.00	2,65,655.00
(+) Permitted receipts	0.00	1,03,500.00	1,03,500.00
(-) Permitted payments	0.00	3,13,803.00	3,13,803.00
(-) Amount deposited in Banks	0.00	0.00	0.00
Closing cash in hand as on 30.12.2016	0.00	55,352.00	55,352.00

AGRESTATES PRIVATE LIMITED
Ali Zafar Ghazali
Managing Director

AGRESTATES PRIVATE LIMITED
Director

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DISCLOSURE WITH RESPECT TO ICDS AS ON 31/03/2017: -

1) **ICDS I - Accounting Policies: -**
   i. There is no change in basis of accounting.
   ii. The Company is following Mercantile System of Accounting.
   iii. The Financial Statement has been prepared on going concern basis.

2) **ICDS II - Valuation of Inventories**: -
   This ICDS is not applicable in this case since there is no inventory intended for sale.

3) **ICDS III - Construction Contracts: -**
   This ICDS is not applicable in this case since the Company is builder and does not carry on any contract work.

4) **ICDS IV - Revenue Recognition: -**
   a) The Company is in the business of Apartment construction and flats are sold. Revenue has been recognized on percentage of completion method. The Company is carrying on apartment construction in three Projects.

   b) Percentage of Completion of Project are as follows:-
      i) Project One - Abdush Samad Enclave is complete by 95%;
      ii) Project Two - Galaxy Plaza is complete by 85%, and
      iii) Project Three – Sanjivan Plaza is complete by 40%

   c) Total amount of Cost incurred ₹ 2,13,19,157/- and out of this ₹ 68,79,617/- has been treated as expenditure during the year.

   d) Amount of Advance received is ₹ 1,65,00,233/- and out of which ₹ 85,02,298/- has been treated as income during the year.

   e) Amount of advance retention Money is ₹ 79,97,935/- and shown in Current Liabilities.

5) **ICDS V - Tangible Fixed Assets**: -
   a) No valuation has been done as it is not required.
   b) None of the fixed assets has been sold.
   c) No Government grants or subsidy received during the year.
   d) There is no effect of foreign exchange.
   e) A statement of Asset being attached.

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6) **ICDS VI - Effects of changes in Foreign Exchange Rates**: No foreign exchange transaction has been made, hence not applicable.

7) **ICDS VII - Government Grants**: -
Government grants or subsidy has not been received during the year under audit.

8) **ICDS VIII – Securities**: -
There is no dealing in Securities; hence this ICDS is not applicable.

9) **ICDS IX - Borrowing Cost**: -
The Company has taken Vehicle loan from Magma Finance.

10) **ICDS X - Provisions, Contingent Liabilities and Contingent Assets**: -
There is no effect of this ICDS.

SUMMARY OF EFFECT OF ICDS APPLICATION

ICDS		Increase in Profit in ₹	Decrease in Profit in ₹	Net Effect in ₹
I	Accounting Policies	NIL	NIL	NIL
II	Valuation of Inventories	NIL	NIL	NIL
III	Construction Contracts	NIL	NIL	NIL
IV	Revenue Recognition	NIL	NIL	NIL
V	Tangible Fixed Assets	NIL	NIL	NIL
VI	Effects of changes in FER	NIL	NIL	NIL
VII	Government Grants	NIL	NIL	NIL
VIII	Securities	NIL	NIL	NIL
IX	Borrowing Cost	NIL	NIL	NIL
X	Provisions, Contingent Liabilities and Contingent Assets	NIL	NIL	NIL

AGRESTATES PRIVATE LIMITED
Managing Director

AGRESTATES PRIVATE LIMITED
Director

Date: 26/08/2017

S. Quadri & Co. Chartered Accountants PATNA

The details of SBNs held and transacted during theperiod from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows :

Partuculars	SBNs			Other Denomination Notes			Total		
	Denomination	No. of Notes	Amount (₹)	Denomination	No. of Notes	Amount (₹)	Denomination	No. of Notes	Amount (₹)
Closing Balance as at 8 November 2016	1000	0	-				1000	0	-
	500	0	-				500	0	-
				100	2250	225,000.00	100	2250	225,000.00
				50	812	40,600.00	50	812	40,600.00
				20	0	-	20	0	-
				10	5	50.00	10	5	50.00
				5	0	-	5	0	-
				2	0	-	2	0	-
				1	5	5.00	1	5	5.00
Transactions Between 09/11/2016-30/12/2016			-			265,655.00			265,655.00
Add: Withdrawal From Bank accounts			-			103,500.00			103,500.00
Add: Receipts for permitted transaction			-			-			-
Add: Receipts for Non-permitted transaction			-			-			-
			-			103,500.00			103,500.00
Less: Paid for permitted transaction			-			-			-
Less: Paid for Non-permitted transaction			-			313,803.00			313,803.00
Less: Deposited in Bank Account			-			-			-
			-			313,803.00			313,803.00
Closing Balance as at 30 December 2016			-			55,352.00			55,352.00

AGRESTATES PRIVATE LIMITED

Managing Director

AGRESTATES PRIVATE LIMITED

Director