

Quarterly Progress Report

Project Name- JAINENDRA ENCLAVE Rera Application/Reg. No- BRERAP00184-1/75/R-46/2018

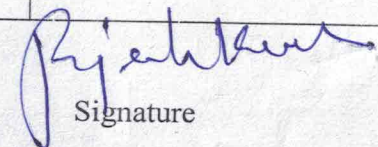
Financial report (Oct-2018 to Dec-2018)

Sl. No	No Of Apartment	No Of Booked Flat/ Shop	Booking Amount	Opening Balance	Closing Balance	No Of Covered Parking	No Of Booked Parking	Opening Balance	Closing Balance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	01	01	5,00,000/-	3814332.81/-	4598665.11/-				

Physical Report (July 2018 to September 2018)

Sl No	Status Of Construction	Work details	
(1)	(2)	(3)	(4)
1-	Basement		
2.	Ground Floor	Brickwork, Plaster, Parking Soling pcc completed	
3.	1 st Floor	Brickwork, Plaster, Wall Putty, flooring, Bathroom wall tiles & Doors completed.	
4-	2 nd Floor	Brickwork, Plaster, Wall Putty, flooring, Bathroom wall tiles & Doors completed.	
5-	3 rd Floor	Brickwork, Plaster, Wall Putty, flooring, Bathroom wall tiles & Doors completed.	
6	4 th Floor		
7	5 th Floor		
8	6 th floor		

Every Floor Photograph each 2Pc


Signature

SUPRIYA DEVELOPERS PRIVATE LIMITED

Cash flow Statement for the year ended 31st March, 2018

	Year ended 31st March, 2018		Year ended 31st March, 2017	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax		1224407		1707887
Adjustments for				
Depreciation/ammortisation	105788		204522	
Finance and bank charges	0	105788	0	204522
Operating profit before working capital changes		1330195		1912409
Adjustments for changes in				
Trade and other receivables	(341080)		504000	
Inventories/Tools	685889		9395722	
Trade payables and other liabilities	2421826	2766835	(6440173)	3459549
Taxes paid		4096830		5371958
		(274551)		(535207)
Net cash used in operating activities		3822279		4836751
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed assets net	0		0	
Net cash used in investing activities		0		0
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long term funds borrowed	0		0	
Interest and bank charges paid	0		0	
Proceeds from issue of equity shares	0		0	
Net cash used in financing activities		0		0
Net Change in Cash and cash equivalents (A+B+C)		3822279		4836751
Cash and cash equivalents 1st April(Opening balance)		8086219		3034465
Cash and cash equivalents 31st March (Closing balance)		11908498		7871216

Note: 1. The cash flow statement is prepared in accordance with the Indirect method stated in Accounting Standard 3 on cash flow statements.

2. Figures in brackets represents cash outflows.

In terms of our separate report of even date.

For LAXMI AGRAWAL BOSE & CO.
Chartered Accountants
(Firm Regn.No. 04513C)



L. K. Agrawal
L. K. Agrawal)
Partner

Pijush Kumar
Director

Karman Kumar
Director

SUPRIYA DEVELOPERS PRIVATE LIMITED

Notes forming part of the Financial statements for the year ended 31st March, 2018

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation of Financial Statements:

The financial statements have been prepared as a going concern under the historical cost convention on accrual basis and comply in all material respects with the Generally Accepted Accounting Principles in India. The mandatory Accounting Standards in India and the relevant provisions of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 have been followed in preparation of these financial statements.

b) Fixed Assets:

Fixed Assets are stated at cost of acquisition/installation less accumulated depreciation. Cost is inclusive of all expenses directly attributable to bringing the assets to their working condition for intended use. Profit or loss on sale/disposal of assets are recognized in Statement of Profit and Loss after taking into account the cost and related depreciation up to date of disposal.

c) Depreciation:

Depreciation on Fixed Assets is provided over the useful life of the assets as specified in Schedule II of the Companies Act, 2013.

d) Inventories:

Work in progress has been valued at cost or net realizable value, whichever is lower. Cost includes all direct expenses and proportionate share of indirect expenses.

e) Taxes on Income:

i) Current Tax includes provision for current income tax made on the taxable income as per the provisions of Income Tax Act, 1961 and adjustments attributable to earlier periods.

ii) Deferred Tax: Deferred tax arising on account of timing differences between book profit and taxable profit and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and laws that have been enacted or substantively enacted on Balance sheet date.

iii) Minimum Alternate Tax (MAT) credit: MAT is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax and it is probable that future economic benefits associated with it will flow to the company.

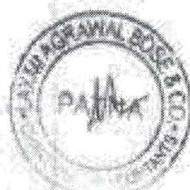
f) Revenue recognition:

The company follows the project completion method for recognizing revenue in respect of existing projects. Accordingly, revenue is booked only when the flats are completed and sold/transferred.

g) Retirement benefits:

Provision for retirement gratuity has not been made in the accounts and shall be accounted for on cash basis i.e. as and when paid..

[Handwritten Signature]



Karuna Kumari

Particulars	As at 31st March, 2018		As at 31st March, 2017		
	Numbers	Amount	Numbers	Amount	
2 SHARE CAPITAL :					
(i) Authorised :					
Equity Shares of Rs.100/- each	5,000	500,000	5,000	500,000	
(ii) Issued, Subscribed and Paid-up :					
Equity Shares of Rs.100/- each fully paid in cash	4,800	480,000	4,800	480,000	
	4,800	480,000	4,800	480,000	
(iii) Reconciliation of Shares (Issued,Subscribed & Paid up) :					
Equity shares outstanding at the beginning of the year	4,800	480,000	4,800	480,000	
Equity shares allotted during the year	-	-	-	-	
Equity shares outstanding at the end of the year	4,800	480,000	4,800	480,000	
(iv) The rights, preferences and restrictions attaching to each class of shares including restrictions on the distributions of dividends and the repayment of Capital :					
The equity shareholders of the company have rights and restrictions as prescribed under law, in particular, the Companies Act 2103. Accordingly, each holder of equity shares is entitled to one vote per share and ranks parri passu. During the year ended 31st March 2018, no dividend has been proposed by the Board of Directors. (Previous year -NIL).					
(v) Shares held by each shareholder holding more than 5% shares :					
Sr. No.	Share holder name & address	Numbers	% age	Numbers	% age
1.	Brajesh Kumar	3,700	77.08	3,700	77.08
2.	Raja Prasad Roy	1,000	20.83	1,000	20.83
(vi) No Buy back of shares during the year. (Previous year NIL)					
No shares has been allotted without payment received in cash or by way of bonus shares during the period of five years preceeding the Balance Sheet date.					
3 RESERVES & SURPLUS :					
Profit & Loss A/c :					
Balance brought forward from last Account		4,133,356.21		3,969,410.00	
Add: Surplus during the year as per Statement of profit and loss		926,341.83		163,946.21	
Less: depreciation adjustment consequent to change in useful lives		-		-	
Balance as at the end of the year		5,059,698.03		4,133,356.21	
4 LONG TERM BORROWINGS :					
Intrest free unsecured loan from director		893,000.00		893,000.00	
Total		893,000.00		893,000.00	
5 TRADE PAYABLES					
Sundry creditors for materials etc.		1,689,470.00		1,504,972.00	

Piyush Kumar



Karuna Kumar

6 OTHER CURRENT LIABILITIES :

Advance from customers

21,021,200.00

18,951,000.00

21,021,200.00

18,951,000.00

7 SHORT TERM PROVISIONS :

For Audit fee

15,000.00

15,000.00

For Income Tax

259,707.00

92,579.00

274,707.00

107,579.00

9 DEFERRED TAX ASSETS :

Related to Fixed assets and depreciation

78,181.00

101,695.00

10 INVENTORIES :

Work in Progress (at lower of Cost and Net realisable value)

- as taken, valued and certified by the management

Project I- Rajdulari Mansion

2,400,000.00

4,700,000.00

Project II - Urmila Plaza

4,000,000.00

4,000,000.00

Project III Ranjana Sinha

4,550,000.00

3,774,980.63

Project IV- MG Supriya

1,630,000.00

2,425,000.00

Project V- ASHA SUPRIYA

3,311,210.26

2,205,575.76

Project VI- JAINENDRA ENCLAVE

603,707.16

75,250.00

16,494,917.41

17,180,806.39

11 TRADE RECEIVABLE :

Unsecured considered good

(i) Outstanding more than 6 Months

(ii) Outstanding within 6 Months

12 CASH & BANK EQUIVALENTS :

In Current Accounts with : Bank of India, Jamal Road, Patna

765,643.75

29,643.75

Punjab National Bank, Raja Bazar

1,308,911.48

271,089.43

HDFC Bank, Boring Road, Patna

67,693.70

27,987.95

Syndicate Bank, Patna

10,247.00

10,247.00

Indulind Bank, Patna

2,475,455.84

298,455.84

Andhra Bank, Exhibition Road, Patna

3,910,202.00

5,419,998.00

Kotak Mahindra Bank, Patna

3,261,935.25

1,942,272.00

Cash-on-Hand (as certified by management)

108,388.60

86,524.85

Total

11,908,497.62

8,086,218.82

13 SHORT TERM LOANS AND ADVANCES :

(Unsecured and considered good)

Income tax refundable

21,785.00

70,955.00

GST input credit

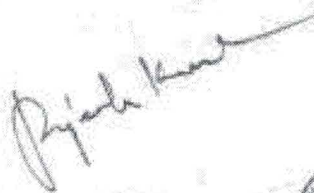
162,250.00

Advance income tax/TDS

228,000.00

412,035.00

70,955.00





14 REVENUE FROM OPERATIONS:

Sale of Flats

Total

13,581,500.00

13,581,500.00

7,095,000.00

7,095,000.00

15 OTHER INCOME

Rent received

634,500.00

16 COST OF DIRECT CONSTRUCTION

Materials purchased

Labour charges

Site expenses

Payment for Lift/Generator etc.

7,177,840.00

1,083,990.00

72,166.00

370,000.00

10,703,996.00

5,265,076.00

2,348,250.00

264,942.00

315,000.00

8,193,268.00

17 CHANGES IN INVENTORIES OF WORK IN PROGRESS:

Opening work in progress

Closing work in progress

(Increase)/Decrease in Inventories

17,180,806.39

16,494,917.41

685,888.97

13,437,964.88

17,180,806.39

(3,742,841.51)

18 EMPLOYEE BENEFITS EXPENSES:

Salary and wages

Director Remuneration

546,000.00

300,000.00

846,000.00

696,000.00

300,000.00

996,000.00

19 OTHER EXPENSES:

Travelling & conveyance

Electric charges

Bank charges

Filing fee

Insurance

Sundry expenses

Printing and Stationary

Telephone expenses

Service tax and interest

Auditor's Remuneration:

Audit fee

Secretarial services

Taxation matters

72,068.00

24,000.00

722.20

800.00

35,414.00

24,425.00

8,986.00

12,000.00

456,505.00

9,000.00

3,500.00

2,500.00

649,920.20

96,508.00

24,000.00

11,004.30

800.00

32,856.00

35,692.00

10,208.00

12,000.00

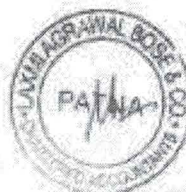
947,774.00

9,000.00

3,500.00

2,500.00

1,185,842.30



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Karuna Kumar

20 CURRENT TAX:

Current tax - for the year	259,707.00	92,579.00
Current tax - for prior years	14,844.00	57,790.00
	<u>274,551.00</u>	<u>150,369.00</u>

21 BASIC & DILUTED EARNINGS PER SHARE:

Nominal value of Equity Shares	100.00	100.00
Profit after Tax	926,341.83	163,946.21
Profit attributable to Equity Shareholders	926,341.83	163,946.21
Weighted average number of Equity Shares outstanding during the year	4,800	4,800
Basic Earnings Per Share	192.99	34.16
Weighted average number of diluted Equity Shares	4,800	4,800
Diluted Earnings Per Share	192.99	34.16

22 Related Party transactions:

Directors remuneration -	Brajesh Kumar	300,000.00	300,000.00
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23 Income or expenditure in Foreign currency - NIL (Previous year-NIL)

24 a) During the year, construction in five projects viz. RAJDULARI, MG SUPRIYA, RANJANA, ASHA SUPRIYA and JAINENDRA ENCLAVE were in progress. As such, the indirect expenses were allocated over the five projects in the ratio of direct construction expenses incurred on them.

b) Project wise break up direct expenses and allocation of indirect expenses along with Sale of flats are given in the Annexure herewith.

25 Service tax has been accounted for as and when paid by the company**26 Quantitative details are given below:**

(excluding Landlord share)

	Flats on 1.4.17	Flats started on 17.11	Flats sold	Flats on 31.12.18
URMILA PLAZA	1	0	0	1
RAJDULARI MANSION	12	0	1	11
MG SUPRIYA	2	0	1	1
RANJANA, RAJ SUPRIYA	7	0	2	5
ASHA SUPRIYA	5	0	0	5
JAINENDRA ENCLAVE	0	6	0	6

27 CONTINGENT LIABILITIES AND COMMITMENTS:

a) Claims against the company not acknowledged as debt - NIL (Previous year - NIL).

b) i. Estimated amount of contracts to be executed on capital account and not provided for - NIL (Previous year - NIL).

ii. Estimated amount of contracts to be executed on commitments other than capital account and not provided for - NIL (Previous year - NIL).

28 Service tax/GST figures have remained to be reconciled in the absence of proper data/records, particularly since various forms like GSTR-2, GSTR-3 etc. are not made fully operational by the department. Adjustments, if any, in this regard shall be made after reconciliation.

29 Balances under the heads 'Sundry creditors' and 'Advance from customers' are subject to confirmation.

30 Previous year figures have been regrouped/ reclassified in accordance with current year's requirements.

In terms of our annexed report of even date.

LAXMI AGRAWAL BOSE & CO.
CHARTERED ACCOUNTANTS
(Firm Regn. No. 04513C)



(L. K. Agrawal)
Partner
CIN No. 72942

[Signature]
Director

[Signature]
Director

Place: Patna
Date: 05.09.2018

SUPRIYA DEVELOPERS PRIVATE LIMITED

NOTE 8 OF FIXED ASSETS (NON-CURRENT ASSETS)

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK			
	Cost as at 01.04.2017	Addition during the year	Total as at 31.03.2018	Up to the 31.03.2017	For the Year	Adjustment with Reserves	Up to the 31.03.2018	W.D.V as on 31.03.2018	W.D.V. as on 31.03.2017
Tangible Assets									
Plant & Machinery	45,850.00	-	45,850.00	43,367.00	0.00	-	43,367.00	2,283.00	2,283.00
Motor Cycle	33,695.00	-	33,695.00	32,010.00	0.00	-	32,010.00	1,685.00	1,685.00
Motor Car	1,930,819.00	-	1,930,819.00	1,616,542.00	91391.00	-	1,708,933.00	220,886.00	312,277.00
Office building	500,000.00	-	500,000.00	186,013.00	14397.00	-	200,410.00	299,590.00	313,987.00
	2,510,164.00	-	2,510,164.00	1,879,932.00	105,788.00	-	1,985,720.00	624,444.00	630,232.00
Previous years' figures	2,510,164.00	-	2,510,164.00	1,733,474.00	146,458.00	-	1,879,932.00	630,232.00	

For LAXMI AGRAWAL BOSE & CO.

Chartered Accountants

(Firm Regn No. 04513C)



(Signature)

(L. K. Agrawal)

Partner

(Signature)

Director

(Signature)

Director

SUPRIYA DEVELOPERS PRIVATE LIMITED

Annexure of Project details as referred to Note 24(b) forming part of the Accounts for the year ended 31st March, 2018

Name of the Project	Opening work in progress	Materials consumed	Labour payment	Site exp / Architect/Rent	Other exp. lift/gentr/elec.	Total for the year	Indirect expenses	Closing work in progress	Sale of flats/
Regdular Mansion	4700000.00	525540.00	140220.00	3495.00		5169325.00	72733.93	2400000.00	3000000.00
Urmila Plaza	4000000.00					4000000.00	-	4000000.00	
MG Supriya	2425000.00	985842.00	438860.00	16882.00		3866184.00	219896.67	1630000.00	2600000.00
Ranjana	3774980.63	4872308.00	2095520.00	42562.00	370000.00	11155370.63	1088992.84	4550000.00	7881500.00
Asha Supriya	2205575.76	875630.00	272650.00	6832.00		3160347.76	150822.60	3311210.26	
Janani's andlave	75250.00	318620.00	135840.00	3075.00		532335.00	71172.16	803707.16	
Total	17180806.39	7177840.00	3883890.00	72166.00	370000.00	27884802.39	1601708.20	16484917.41	13581500.00

For LAXMI AGRAWAL BOSE & CO.
Chartered Accountants
(Firm Regn No. 045130)



(Signature)
(L. K. Agrawal)
Partner

(Signature)
Director

(Signature)
Director

SUPRIYA DEVELOPERS PRIVATE LIMITED

(Regd. Office: Supriya sarvottam Apartment, Ground floor, North S.k.Puri, Patna-800 013)

CIN - U70102BR1995PTC006356

Ph.No. 91-9334205521

E-mail: info@supriyadevelopers.com

DIRECTORS REPORT FOR THE FINANCIAL YEAR 2017-2018

To,
The Members,
SUPRIYA DEVELOPERS PRIVATE LIMITED

Your directors have pleasure in presenting their Twenty third Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

Financial Highlights (Standalone)

A brief break up of financial results is given as under:

Particulars	Amount in Rupees	
	Year ended 31 st March 2018	Year ended 31 st March 2017
Turnover	13581500	7095000
Profit before finance charges, Tax, Depreciation/Amortization	1330195	462731
Less: finance Charges	0	0
Profit before Tax, Depreciation/Amortization	1330195	462731
Less: Depreciation	105788	146458
Net Profit before Taxation	1224407	316273
Provision for Taxation	298065	152327
Profit/(Loss) after tax	926342	163946
Provision for proposed dividend	0	0
Dividend Tax	0	0
Transfer to General Reserves	926342	163946

Bijala Kumar

Karun Kumar

State of Company's Affairs and Future Outlook

The Company performance during the year has improved significantly due to better economic conditions and demand. Moreover, the company is exploring possibilities of expansion of company activities in new areas and hopes to achieve better results in coming years.

Change in nature of business, if any

There has been no change in the nature of business carried on by the company during the year.

Dividend

During the F.Y. 2017-18, the Company has not declared any dividend.

Amounts Transferred to Reserves

The Board of the company has decided/proposed to transfer the current year surplus to its reserves.

Changes in Share Capital, if any

During the Financial Year 2017-18, there has been no change in the share capital of the Company.

Number of Board Meetings

During the Financial Year 2017-18, 4 (four) meetings of the Board of Directors of the company were held.

Explanation to Auditor's Remarks

The closing work in progress have been valued by the management at estimated cost after taking opinion from company experts.

Material Changes Affecting the Financial Position of the Company

There has been no material change/ event occurring after balance sheet date till the date of the report.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

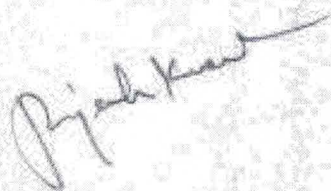
The provision relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo are not applicable to the Company.

Risk Management Policy

In the opinion of the Board, there are no risk factors which threaten the existence of the Company.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.



Karuna Kumar

Details of Directors' Remuneration:

Brajesh Kumar, Director

300000.00

General

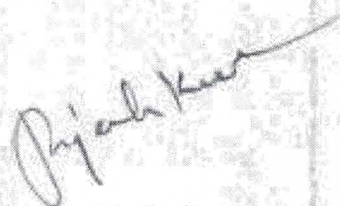
Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review or the same are not applicable to the company:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of Sweat equity shares or Employee Stock Options to employees of the Company under any scheme.
4. Foreign exchange earnings and outgo.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. Appointment or resignation/retirement of any director or KMP.
7. Details of Subsidiaries, Joint ventures or Associates.
8. Particulars of any loan, guarantee or investment covered under Sec 186 of The Companies Act, 2013.
9. Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
10. Voluntary revision of Financial Statements or Board's Report in respect of any of the 3 preceding financial years.
11. Particulars of Independent directors.
12. Secretarial Audit Report
13. Corporate Social Responsibility (CSR) Policy
14. Audit Committee
15. Formal Annual Evaluation by the Board of its own Performance, its Directors, and that of its Committees.
16. Appointment of Cost Auditors
17. Management Discussion and Analysis Report
18. Nomination & Remuneration Committee Policy
19. Disclosure on Establishment of a Vigil Mechanism
20. Compliance with clause 49 of the Listing Agreement
21. Particulars of any contract or arrangement with related parties

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

Fraud Reporting

No fraud has been noticed or reported during the year.



Karuna Kumar

Statutory Auditors

M/s Laxmi Agrawal Bose & Co., Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 31st March, 2018 and of the profit /loss of the Company for that period;
- c) 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) 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.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

Place

Date 05.09.2018



For and on behalf of the Board of Directors

Karuna Kumari