

Sigtia Construction Pvt Ltd

**ACCOUNTS FOR
THE YEAR 2016 - 2017**

Sigtia Construction Pvt Ltd
Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
		Rupees	Rupees	Rupees	Rupees
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	2.01	4,35,00,000		4,35,00,000	
Reserves and Surplus	2.02	<u>(1,15,38,942)</u>	3,19,61,058	<u>(59,85,948)</u>	3,75,14,052
Non-current liabilities					
Long-Term Borrowings	2.03	6,54,38,62,781	6,54,38,62,781		5,43,83,92,892
Other Long term Liabilities					
Other Non Current Liabilities	2.04	3,00,00,000	3,00,00,000		3,00,00,000
Current liabilities					
Trade Payables	2.05	2,60,91,667		29,15,219	
Other Payable	2.06	<u>71,49,99,167</u>	74,10,90,834	<u>6,14,50,365</u>	6,43,65,584
Total			<u>7,34,69,14,673</u>		<u>5,57,02,72,528</u>
II. ASSETS					
Non Current Assets					
Non Current Investments	2.07	15,00,00,000		15,00,00,000	
Other Non Current assets	2.08	<u>44,23,20,000</u>	59,23,20,000	<u>44,23,20,000</u>	59,23,20,000
Current Assets					
Inventories	2.09	3,26,82,10,376		1,60,75,80,312	
Cash and Cash Equivalents	2.10	19,55,020		2,22,07,744	
Short-Term Loans and Advances	2.11	<u>3,48,44,29,277</u>	6,75,45,94,673	<u>3,34,81,64,472</u>	4,97,79,52,528
Total			<u>7,34,69,14,673</u>		<u>5,57,02,72,528</u>
Significant Accounting Policies and Notes on Accounts	1 & 2				

This is the Balance Sheet referred to in our report of even date.

For ANKUR SHAH & ASSOCIATES

Chartered Accountants
 Firm Regn. No. 136820W

ANKUR SHAH
 Proprietor
 Membership No. : 155564
 Place: Mumbai
 Date: 01.09.2017



For and on behalf of the Board

Gagan Khemka
 Director
 DIN : 00197614

Shivkumar Singh
 Director
 DIN : 00586213



Sigtia Construction Pvt Ltd
Statement for Profit and Loss for the period ended 31st March, 2017

Particulars	Note No.	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
Other income	2.12	143,452,966	117,035,521
Total Revenue		143,452,966	117,035,521
EXPENSES:			
Interest paid	2.13	141,591,350	115,759,561
Other expenses		7,414,610	667,749
Total Expenses		149,005,960	116,427,310
Profit before Tax		(5,552,994)	608,211
Tax Expenses			
Current Tax		-	-
Earlier Year Tax		-	-
Deferred Tax		-	-
Profit (Loss) after Tax		(5,552,994)	608,211
Earnings Per equity share (Face Value Rs. 10) :	2.14		
Basic & Diluted		(555,299.44)	60,821.12
Significant Accounting Policies and Notes on Accounts	1 & 2		

This is the Statement of Profit and Loss referred to in our report of even date.

For ANKUR SHAH & ASSOCIATES

Chartered Accountants
 Firm Regn. No. 136820W

(Signature)
ANKUR SHAH

Proprietor
 Membership No. : 155564
 Place: Mumbai
 Date: 01.09.2017



For and on behalf of the Board

(Signature)
Gagan Khemka
 Director
 DIN : 00197614

(Signature)

Shivkumar Singh
 Director
 DIN : 00586213



Signtia Construction Pvt Ltd
Cash Flow Statement for the year ended March 31, 2017

Particulars	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
Cash Flow from/ (used in) Operating Activities		
Net Profit/ (Loss) before Tax	(55,52,994)	6,08,211
Operating Profit Before Working Capital Adjustment	(55,52,994)	6,08,211
Adjustments for:		
Inventories	(1,66,06,30,064)	(54,74,82,393)
Other Current Assets	(12,42,16,425)	(2,68,09,296)
Trade Payables	2,31,76,448	13,25,511
Other Non Current Liabilities	65,35,48,802	5,15,956
Other Non Current Assets	-	-
Income Tax Paid	-	-
Cash Flow from/ (used in) Operating Activities	[A] (1,11,36,74,233)	(57,18,42,011)
Cash flow from/ (used in) Investing Activities	[B] -	-
Cash flow from/ (used in) Financing Activities		
Proceeds from Share Capital	-	-
Proceeds from Share Application Money	-	-
Proceeds from unsecured borrowings	1,10,54,69,889	58,26,84,953
Loan Given to Related Parties	(1,26,48,380)	(1,03,71,698)
Loan Given to Others	6,00,000	(14,15,000)
Net cash generated from/ (used in) Financing Activities	[C] 1,09,34,21,509	57,08,98,255
Net (Decrease)/ Increase in Cash and Cash equivalents	[A+B+C] (2,02,52,724)	(9,43,756)
Cash and Cash equivalents as at the commencement of the year (Opening Balance)	2,22,07,744	2,31,51,500
Cash and Cash equivalents as at the end of the year (Closing Balance)	19,55,020	2,22,07,744
Net (Decrease)/ Increase in Cash and Cash equivalents	(2,02,52,724)	(9,43,756)

Note:

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements.
- Previous period figures have been regrouped/ reclassified/ rearranged wherever necessary to make them comparable to those for the current year.

This is the Cash Flow Statement referred to in our report of even date.

For ANKUR SHAH & ASSOCIATES

Chartered Accountants
 Firm Regn. No. 136820W


ANKUR SHAH
 Proprietor
 Membership No. : 155564
 Place: Mumbai
 Date: 01.09.2017



For and on behalf of the Board


Gagan Khemka
 Director
 DIN : 00197614




Shivkumar Singh
 Director
 DIN : 00586213

Sigtia Construction Private Limited
Notes to Accounts for the period ended 31st March, 2017

Note 2.01 Share Capital

	31-Mar-17 Rs.	31-Mar-16 Rs.
Authorized		
Equity Shares Rs. 10 par value	4,40,00,000	4,40,00,000
2,50,000 (2,50,000) equity shares	<u>4,40,00,000</u>	<u>4,40,00,000</u>
Issued, Subscribed and Fully Paidup		
Equity Shares Rs. 10 par value	4,35,00,000	4,35,00,000
4,35,000 (4,35,000) Equity Shares	<u>4,35,00,000</u>	<u>4,35,00,000</u>

Reconciliation of shares

No. of shares at the beginning of the year	43,50,000	43,50,000
Add : No. of Shares Issued during the year	-	-
No. of Shares at the end of the year	<u>43,50,000</u>	<u>43,50,000</u>

Rights, Preferences and Restrictions -

The Company has only one class of shares referred to as Equity Shares having a Par Value of Rs. 10. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The shareholders are eligible for dividends declared, if any, on proportionate basis.

	No. of Shares	Amount	No. of Shares	Amount
Shares held by	43,39,600	4,33,96,000	43,39,600	4,33,96,000
- Its Holding Company (Sahana Construction Private Limited)				
Shareholders holding more than 5% of shares :				
Name	No. of Shares	% of shares	No. of Shares	% of shares
Pawansut Dwellers Pvt Ltd	4339600	99.76%	4339600	99.76%

Note 2.2 Reserves and Surplus

Surplus	(59,85,948)	(65,94,159)
Opening Balance	(55,52,994)	6,08,211
Transferred from Statement of Profit and Loss	(1,15,38,942)	(59,85,948)
Closing Balance	<u>TOTAL (1,15,38,942)</u>	<u>TOTAL (59,85,948)</u>

Note 2.3 Long Term Borrowings

Secured Considered good

Loan from Financial Institute (Secured against Irla Project)	6,54,38,62,781	5,43,83,92,892
	<u>6,54,38,62,781</u>	<u>5,43,83,92,892</u>

Note 2.4 Other Non Current Liabilities

Other non current Liabilities	3,00,00,000	3,00,00,000
	<u>3,00,00,000</u>	<u>3,00,00,000</u>

Note 2.5 Trade Payables

Trade Payables	2,60,91,667	29,15,219
	<u>TOTAL 2,60,91,667</u>	<u>TOTAL 29,15,219</u>

Note 2.6 Other Current Liabilities

Advance received for Joint Venture Under Negotiation	61,55,96,100	3,04,00,000
Other Loang Term Advances	3,00,00,000	3,00,00,000
Statutory Dues	6,80,51,283	10,49,213
Other Current Liabilities	13,51,784	1,152
	<u>TOTAL 71,49,99,167</u>	<u>TOTAL 6,14,50,365</u>



Sigtia Construction Private Limited
Notes to Accounts for the period ended 31st March, 2017

Note 2.7 Non-Current Investments

Investment in Equity instruments-At Cost
5000 (Previous year 5000) of Rs 10 each of M/s Myhtili Properties Private Limited

31-Mar-17
Rs.

31-Mar-16
Rs.

15,00,00,000

15,00,00,000

15,00,00,000

15,00,00,000

Note 2.8 Non-Current Loan and Advances

Advance against Land/Development Rights/TDR
Security Deposit

44,23,00,000

44,23,00,000

20,000

20,000

44,23,20,000

44,23,20,000

Note 2.09 Inventories

Valued at Cost or Net Realizable Value whichever is lower

Land and Construction Work in Progress

3,26,82,10,376

1,60,75,80,312

TOTAL

3,26,82,10,376

1,60,75,80,312

Note 2.10 Cash and Cash Equivalents

Balances with banks
Cash on hand
Balance with Bank in Fixed deposit account
Balance with Bank in Fixed deposit account against Margin Money

(2,12,38,352)

(9,85,628)

21,80,572

21,80,572

5,00,000

5,00,000

2,05,12,800

2,05,12,800

TOTAL

19,55,020

2,22,07,744

*None of the above balance is earmarked, or held as margin money or having any restriction

Note 2.11 Short Term Loans and Advances

Unsecured Considered Good

Advance given for Joint Venture under Negotiation
Loans to Holding Company M/s Pawansut Dwellers Pvt. Ltd.
Advance to Suppliers
Loans and Advances Given to others
Prepaid Expenses
Accrued Interest
Other Receivable

1,23,20,33,362

1,12,48,91,001

12,07,18,469

10,80,70,089

2,08,56,24,785

2,07,42,41,000

3,41,90,000

3,47,90,000

2,37,488

2,09,670

37,73,899

18,41,692

78,51,274

41,21,020

TOTAL

3,48,44,29,277

3,34,81,64,472



Sigtia Construction Private Limited
Notes to Accounts for the period ended 31st March, 2017

Note 2.12 Other Income
Interest on Fixed Deposit
Interest Received

	Current Year 31-Mar-17 Rs	Current Year 31-Mar-16 Rs
	21,46,898	19,90,081
	14,13,06,068	11,50,45,440
	14,34,52,966	11,70,35,521

Note 2.13 Other Expenses

Remuneration to Auditors - Audit Fees
Interest paid
Bank Charges
Filing Fees
Printing & Stationary Expenses
Legal and Professional Charges
Conveyance Expenses
Other Expenses
Interst On delayed payment of TDS

	4,50,000	3,50,000
	14,15,91,350	-
	24,489	-
	-	247
	8,15,283	2,602
	-	100
	2,080	-
	3,78,021	3,14,717
	57,44,737	83
	14,90,05,960	6,67,749



Sigtia Construction Private Limited
Notes to financial statements for the year ended 31st March 2017

2.14 Earning per Share

Particulars		In Rs.	
		Year Ended March 31st, 2017	Year Ended March 31st, 2016
Profit after taxation as per Profit and Loss Account	(A)	608,211	(441,156)
Weighted average number of Equity Shares Outstanding	(B)	10,400	10,400
Basic/Diluted Earning Per Share (in Rupees)	(A)/(B)	58.48	(42.42)
Nominal value of equity share (in Rupees)		10.00	10.00

2.15 RELATED PARTY TRANSACTION

Related Party Disclosure as required by Accounting Standard (As) - 18 "Related Party Disclosures" Issued by The Institute of Chartered Accountants of India:

List of Related Parties

(A) Directors of the Companies

Gagan Ashok Khemka
 Shivkumar Singh Bhanupratap

(B) Fellow companies having significant influence

Pawansut Dwellers Pvt Ltd
 Darshan Developers Pvt Ltd
 Sahana Builders and Developers Pvt Ltd

Transactions carried out with related parties in the ordinary course of business and the year end balances there against:

Name of Related Party	Nature of Transactions	IN RS.	
		APRIL 2016 - MARCH 2017	APRIL 2015 - MARCH 2016
Pawansut Dwellers Pvt Ltd	Loan Given	240,004,823	1,030,000
Pawansut Dwellers Pvt Ltd	Interest Charged	13,063,707	11,838,698
Pawansut Dwellers Pvt Ltd	Loan Given- Repaid	240,000,000	3,492,000
Pawansut Dwellers Pvt Ltd	Reimbursement of expenses - paid	-	1,000,000
Pawansut Dwellers Pvt Ltd	Reimbursement of expenses -incurred	7,000	418,150
Darshan Developers Pvt Ltd	Loan Given	1,000,000	1,500,000
Darshan Developers Pvt Ltd	Interest Charged	128,242,361	103,206,742
Darshan Developers Pvt Ltd	Loan Given- Repaid	77,900,000	79,020,000
Sahana Builders and Developers Pvt Ltd	Loan Repaid	-	141,357
OUTSTANDING AT THE YEAR END		Debit / (Credit)	Debit / (Credit)
Pawansut Dwellers Pvt Ltd		120,143,619	107,075,089
Pawansut Dwellers Pvt Ltd (Creditor)		574,850	581,850
Darshan Developers Pvt Ltd		1,432,533,362	1,381,191,001



2.16 Dues to micro and small enterprises as defined under the MSMED Act, 2006

Based on the information's provided by the company there are no suppliers who are registered as micro, small and medium enterprises under "The Micro, small and medium Enterprises Development Act-2006 ", as such no disclosure is required.

2.17 Retirement Benefits

The number of employees are less than 10. Hence, no provision and consequent disclosure has been made towards retirement obligations as Accounting Standard-15 is not applicable to the company

2.18 Segment Reporting

The company operates only in one segment, namely, integrated real estate development and construction of residential and commercial properties / flats. Hence, the requirements of Segment Reporting pursuant to AS 17 issued by the Institute of Chartered Accountants of India are not applicable.

2.19 Inventory includes, capital work in progress which includes compensation paid/payable to tenants as per SRA Scheme, professional charges, payment made to SRA, Interest on loan and expenses specifically incurred for project.etc.

2.20 The company has received of Rs. 300 Lac (Previous Year Rs. 300 Lac) towards sell of properties against project yet to be launched. The same has been reflected as part of Other Non Current liabilities.

2.21 Non current loans and advances consist of Rs. 4423 Lacs (Previous Year Rs 4423 lacs) given by the company to acquire development rights based on the agreement.The company is in process of taking confirmations from the respective parties and executig agreement with them.

2.22 Balances grouped under Current liabilities and Current Assets in certain cases are subject to confirmation and reconciliation from respective parties.

2.23 The company has given Rs. 12320.33 lacs (Previous year Rs. 11248.91) to one party to invest in their upcoming project. The terms and conditions with these parties are under Finalization. The same has been disclosed as advance given for Joint Venture Under Negotiation.

2.24 The company has given advances of Rs. 20856.25 lacs (Previous year Rs. 20742.41 lacs) to various parties suppliers/service providers. The documents for the same are under process of execution.

2.25 In the opinion of the management, the Loans and Advances, Current Liabilities,advance recoverable in cash or kind are approximately of the value stated, if realised / paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.

2.26 The company is pursuing projects and is confident of earning sufficient profits from the same and accordingly these accounts have been prepared on going concern basis even after incurring losses in current and immediately preceding previous year.

2.27 Contingent Liabilities - Rs Nil Previous Year Nil

2.28 Expenditure in foreign currency Rs. Nil Previous Year Nil

2.29 The Institute of Chartered Accountants of India has issued Guidance Note on Accounting for Real Estate Transactions (Revised 2012) in connection with the revenue recognition for a real estate project which commences on or after April 1, 2012.During the year under consideration, there is no real estate project for which revenue has been recognised under the said Guidance Note, hence there is no impact of the same in the statement of profit and loss for the year ended March 31, 2013 and no disclosures have been given.

2.30 The Company's normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Assets and liabilities have been classified into current and non-current based on the operating cycle.

2.31 DISCLOSURE OF DETAILS OF SPECIFIED BANK NOTES ("SBN"):

The details of Specified Bank Notes ("SBN") held and transacted during the period from 08th November 2016 to 30th December 2016 is given as under:

Particulars	SBNs	Other Notes	Total
Closing Cash in Hand as on 08-11-2016	-	21,80,572	21,80,572
Add: Permitted Receipt	-	-	-
Add: Withdrawals from Banks	-	-	-
Less: Permitted Payments/ Expenses	-	-	-
Less: Deposited in Banks	-	-	-
Closing Cash in Hand as on 30-12-2016	-	21,80,572	21,80,572



2.32 Previous year figures have been regrouped and reclassified wherever considered necessary.

2.33 Figures are rounded off to the nearest rupee

For ANKUR SHAH & ASSOCIATES

Chartered Accountants
Firm Regn. No. 136820W



ANKUR SHAH
Proprietor
Membership No. : 155564
Place: Mumbai
Date: 01.09.2017



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