NEERAJ BHATIA & CO.

Chartered Accountants

Office: 1/5, West Patel Nagar, Main Patel Road, New Delhi – 110 008. Ph.: 011-45084477

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
VAGISH PATHAK PROPERTIES PRIVATE LIMITED
CIN: U74899DL2005PTC141537

We have audited the accompanying financial statements of **VAGISH PATHAK PROPERTIES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at **March 31, 2017** and the Statement of Profit and Loss for the year ended on that date, 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 & cash flow 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting the 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 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 controls relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances.

Contd.....2

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by 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 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:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2017**; and
(b) In the case of Statement of Profit and Loss, of the **Loss** of the Company 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 of India in terms of sub-section (11) of section 143 of the Act (the "Order"), we give in the Annexure, a statement on the matters specified in paragraphs 3 and 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 purpose of our audit;

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

   c. The Balance Sheet & the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

Contd….3

d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; (as amended);

e. On the basis of the 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. In our opinion, to the best of our information and according to the explanations given to us, the company has, in all materials respects, an adequate internal financials controls system over financial reporting and such internal financial controls over financing reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the company considering the essentials components of internal control stated in the Guidance note issued by ICAI.

g. With respect to 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. There were no pending litigations which would impact the financial position of the company;

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 the standalone financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December 2016, on the basis of information available with the Company. Based on audit procedures and relying on management's representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For **NEERAJ BHATIA & CO.**
Chartered Accountants
Firm Registration No.003730N

Place: New Delhi

Date: 30th August, 2017

CA.SOORAJ BHATIA
PARTNER
Membership Number – 088266
R/o : A-7A/3, Rana Pratap
Bagh, Delhi-110007

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

OF

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

(Referred to in Paragraph(1) of our report of even date for the year ended **31st March, 2017**)

i. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.

According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date.

ii. (a) The inventory has been physically verified by management during the year. In our opinion, the frequency of such verification is reasonable.

(b) The Company is maintaining proper records of inventory. As informed to us, the discrepancies noticed on verification between the physical stocks and the book records were not material in relation to the operation of the Company.

iii. The company has not granted any loan, secured or unsecured, to companies, firms, LLP or other parties cover in the register maintained under section 189 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanations given to us, the Company has not made any loans & investments covered under the provisions of section 185 and 186 of the Act during the year under construction.

v. According to the information and explanation given to us, the Company has not accepted any deposits from the public. Therefore compliance of directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under doesn't arise.

vi. According to the information and Explanations given to us, No cost records have been specified by the Central Government under sub section (1) of the section 148 of the Companies Act for the company.

vii. (a) According to the information and Explanations given to us, and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including Provident fund, Employees' state insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Excise duty, Value added Tax, cess and other material Statutory dues have been Regularly deposited during the year by the company with the appropriate authorities.

There are no arrears of outstanding undisputed statutory dues as at Last day of financial year concerned for a period of more than six months from the date they become payable.

(b) According to the information and Explanation given to us, there are no dues in respect of statutory dues including Income Tax, Sales Tax, Service Tax, Custom duty, Excise duty, Value added Tax, cess and other material Statutory dues, which have not been deposited with the concerned Department on account of any dispute.

Contd….2

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT
OF
VAGISH PATHAK PROPERTIES PRIVATE LIMITED
(Referred to in Paragraph(1) of our report of even date for the year ended **31st March, 2017**)

viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings. The company has not taken any loan or borrowing from Financial institution & Government. The Company has not issued any debentures.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

x. Based upon the audit procedures performed for the purpose of reporting the true and fair nature of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or on the company by it officers or the employees has been noticed or reported during the year.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of section 197 read with Schedule V to the Act relating to managerial remuneration are not applicable to Private Limited Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **NEERAJ BHATIA & CO.**
Chartered Accountants
Firm Registration No.003730N

Place: New Delhi

Date: 30th August, 2017

CA.SOORAJ BHATIA
Partner
Membership Number 088266
R/o: A-7A/3, Rana Pratap Bagh, New Delhi-110007

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

	PARTICULARS	NOTE NO.	As at 31st March, 2017	As at 31st March, 2016
I.	**EQUITY AND LIABILITIES**			
1	Shareholder's funds			
	(a) Share Capital	1	110,000.00	110,000.00
	(b) Reserves & Surplus	2	13,338,373.80	13,886,395.59
	(c) Money received against share warrants		-	-
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)	3	25,387.68	75,832.93
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	4	55,990,000.00	55,990,000.00
	(c) Other current liabilities	5	111,740.00	287,240.00
	(d) Short-term provisions	6	-	-
	TOTAL		**69,575,501.48**	**70,349,468.52**
II.	**ASSETS**			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	7	1,619,479.34	2,054,024.38
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	8	20,700,000.00	20,700,000.00
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	9	46,127,407.00	46,127,407.00
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	10	678,615.14	1,064,107.14
	(e) Short-term loans and advances		-	-
	(f) Other current assets	11	450,000.00	403,930.00
	TOTAL		**69,575,501.48**	**70,349,468.52**

* Notes on Financial Statements & Significant Accounting Policies attached forming part of the Balance Sheet.

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Sonali Pathak

Vagish Pathak	Sonali Pathak
(Director)	(Director)
(DIN: 00053041)	(DIN: 00162800)
15 PUSA ROAD,	15 PUSA ROAD,
NEW DELHI, 110005	NEW DELHI, 110005

As per our report of even date annexed

For NEERAJ BHATIA & CO.
Chartered Accountants
FRN: 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

Place: New Delhi.

Date : 30th August, 2017

CA SOORAJ BHATIA
Partner
M. No. 088266
A-7A/3, Rana Pratap Bagh, Delhi-110007

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

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

(Amount in Rs.)

	PARTICULARS	NOTE NO.	2016-2017	2015-2016
1	Revenue From Operations		-	-
2	Other Income	12	372,498.00	315,800.00
3	**Total Revenue**	(1+2)	**372,498.00**	**315,800.00**
4	Expenses:			
	Cost of materials consumed	13	30,000.00	476,346.00
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	14	-	(476,346.00)
	Employee benefits expense	15	88,000.00	-
	Finance Costs	16	-	-
	Depreciation and amortization expense	17	434,545.04	434,545.04
	Other expenses	18	295,971.00	211,943.64
	Total Expenses		**848,516.04**	**646,488.68**
5	**Profit before exceptional and extraordinary items and**	(3-4)	**(476,018.04)**	**(330,688.68)**
6	Exceptional items		-	-
7	**Profit before extraordinary items and tax**	(5-6)	**(476,018.04)**	**(330,688.68)**
8	Extraordinary Items		-	-
9	**Profit before tax**	(7-8)	**(476,018.04)**	**(330,688.68)**
10	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		(50,445.25)	(35,651.87)
11	**Profit/(Loss) for the period from continuing**	(9-10)	**(425,572.79)**	**(295,036.81)**
12	Profit/(loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	**Profit/(loss) from Discontinuing operations (after tax)**	(12-13)	-	-
15	**Profit (Loss) for the Year**	(11+14)	**(425,572.79)**	**(295,036.81)**
16	Earnings per equity share:			
	(1) Basic	19	(38.69)	(26.82)
	(2) Diluted	19	(38.69)	(26.82)

*Notes on Financial Statements & Significant Accounting Policies attached forming part of Statement of Profit & Loss Account.

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish
Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD,
NEW DELHI, 110005

Sonali Pathak
Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD,
NEW DELHI, 110005

As per our report of even date annexed
For NEERAJ BHATIA & CO.
Chartered Accountants
FRN: 003730N

NEERAJ BHATIA & CO. CA NEW DELHI Chartered Accountants

CA SOORAJ BHATIA
Partner
M. No. 088266
A-7A/3, Rana Pratap Bagh, Delhi-110007

Place: New Delhi.

Date : 30th August, 2017

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Registered Office: 15, Pusa Road, Karol Bagh, New Delhi – 110005.
E-mail Id: vagish_pathak2004@yahoo.com, Contact No. 9810220343
CIN: U74899DL2005PTC141537

FINANCIAL YEAR: 2016-2017

SIGNIFICANT ACCOUNTING POLICIES:

The accounts have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and are in line with the relevant laws as well as guidelines prescribed. The significant accounting policies adopted by the company are stated below:

a) **Basis of preparation of Financial Statements**

Method of Accounting:
The financial statements have been prepared in compliance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company and other criteria as set out in the Schedule III to the Companies Act, 2013.

Accounting Policies
Accounting policies except those specifically mentioned in the notes are consistent with those applied in the previous year.

b) **System of Accounting**
The company follows the mercantile system of accounting by following the accrual concept in the preparation of accounts.

c) **Exceptional and Extraordinary Items**

Exceptional Items
Items of income and expenses within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such items are disclosed separately as exceptional items.

Extraordinary Items
Extraordinary Items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly.

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d) **Fixed Assets**

Fixed Assets are stated at cost of acquisition/construction, net of credit availed in respect of any duties & taxes, less accumulated depreciation. The cost also includes all pre-operative expenses and financing cost of borrowings till the commencement of commercial production.

e) **Depreciation**

Depreciation on Tangible Fixed Assets is provided on WDV method as per useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on assets purchased/sold during the year is charged on proportionate basis.

f) **Use of Estimation :**

The preparation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expense during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. These estimates and underlying assumptions are reviewed on ongoing basis.

g) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions are measured using substantial degree of estimation and are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources to settle the obligation. Contingent Liabilities are not recognized but are disclosed in the notes wherever required. Contingent Assets are neither recognized nor disclosed in the financial statements.

h) **Earnings per share**

The earning considered in ascertaining the Company's E P S comprises the net profit after tax as per "Accounting Standard 20 – Earning per Share" issued by The Institute of Chartered Accountants of India. The number of shares used in computing basic and diluted EPS is the weighted average number of shares outstanding during the period.

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VAGISH PATHAK PROPERTIES PRIVATE LIMITED
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E-mail Id: vagish_pathak2004@yahoo.com, Contact No. 9810220343
CIN: U74899DL2005PTC141537

i) **Accounting of Taxes**

Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

For **VAGISH PATHAK PROPERTIES PRIVATE LIMITED**

Vagish

Vagish Pathak
(Director)
DIN:00053041
15, Pusa Road, New
Delhi-110005

Sonali Pathak

Sonali Pathak
(Director)
DIN:00162800
15, Pusa Road, New
Delhi - 110005

For **NEERAJ BHATIA & CO.**
Chartered Accountants
FRN: 003730N

CA SOORAJ BHATIA
Partner
M.No.: 88266
A – 7A/3, Rana Pratap Bagh, Delhi - 110007

NEW DELHI

Dated: 30th August, 2017

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

Financial Year: 2016-17

Notes on Financial Statements for the year ended 31st March, 2017

1 SHARE CAPITAL

(Amount in Rs.)

Share Capital	As at 31st March, 2017		As at 31st March, 2016	
	Number	Amount	Number	Amount
Authorized 3,000,000 Eq. Shares of Rs. 10 each	3000000	30,000,000.00	3000000	30,000,000.00
Issued, Subscribed & Paid up 11,000 Equity Shares of Rs. 10 each	11000	110,000.00	11000	110,000.00
Total	11000	110,000.00	11000	110,000.00

1 **The Reconciliation of the number of Shares outstanding is set out as below :**

(Amount in Rs.)

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of	11000	110,000.00	11000	110,000.00
Add : Shares Issued during the year	-	-	-	-
Less : Shares bought back during the	-	-	-	-
Shares outstanding at the end of the	11000	110,000.00	11000	110,000.00

1 **The Detail of Equity Shareholders Holding more than 5% Shares**

(Amount in Rs.)

S.No.	Name of Shareholders	As at 31st March, 2017		As at 31st March, 2016	
		Number	% held	Number	% held
1	Mrs. Sonali Pathak, Director	5000	45.45%	5000	45.45%
2	Mr. Vagish Pathak, Director	5000	45.45%	5000	45.45%
3	Mr. Amit Katyal	1000	9.10%	1000	9.10%

2 RESERVES & SURPLUS

(Amount in Rs.)

S.No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	**Profit & Loss Account**		
	As per Last Balance Sheet	13,886,395.59	14,188,168.40
	Add : Profit After Tax for the year	(425,572.79)	(295,036.81)
		13,460,822.80	13,893,131.59
	Less : Appropriations		
	- Interest on Income Tax	(122,449.00)	(6,736.00)
	- Interest on TDS Demand	-	-
	TOTAL	13,338,373.80	13,886,395.59

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish

Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak

Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

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NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343

E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

Financial Year: 2016-17

3 DEFERRED TAX LIABILITY (NET)

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Liability	25,387.68	75,832.93
TOTAL	25,387.68	75,832.93

4 TRADE PAYABLES

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Vipul Limited	30,000,000.00	30,000,000.00
Krish Real Tech Pvt. Ltd	1,850,000.00	1,850,000.00
Golden Crown Overseas Private Limited	250,000.00	250,000.00
Vishalaksh Real Estate Private Limited	2,500,000.00	2,500,000.00
Kaiber Associates Private Limited	10,000,000.00	10,000,000.00
Jasmine Buildmart Private Limited	1,390,000.00	1,390,000.00
Flying Fox Holidays Pvt Ltd-Advance	10,000,000.00	10,000,000.00
TOTAL	55,990,000.00	55,990,000.00

*Note: The Company has received advance from above parties in earlier years towards booking of office/commercial space in the commercial complex to be developed by the company.

5 OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Audit Fee Payable (Neeraj Bhatia & Co.)	76,484.00	46,984.00
Sonali Pathak (Directors Current account)	-	205,000.00
Vagish Pathak (Director Current account)	35,256.00	35,256.00
TOTAL	111,740.00	287,240.00

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish

Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak

Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

Cont...3...

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

Financial Year: 2016-17

6 SHORT TERM PROVISIONS

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provision for Income Tax	-	-
TOTAL	-	-

8 LOANS & ADVANCES – LONG TERM

(Unsecured, Considered Good)

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Classic Real Estate Developers Pvt. Ltd. - Advance	100,000.00	100,000.00
Anita International(Advance for Property)	10,000,000.00	10,000,000.00
Krish Realtech Pvt Ltd- Advance for Plot Booking	500,000.00	500,000.00
Idha Enterprises Pvt. Ltd.(Group Company)-Advance	4,000,000.00	4,000,000.00
Parvinder Kumar Khurana – Advance for Property	1,100,000.00	1,100,000.00
Shivam Realtynirman Pvt. Ltd.	5,000,000.00	5,000,000.00
TOTAL	20,700,000.00	20,700,000.00

9 INVENTORIES

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Stock - in - Trade (Plots of Land) (Add: 7, Pusa Road, Karol Bagh, New Delhi-110005)	46,127,407.00	46,127,407.00
TOTAL	46,127,407.00	46,127,407.00

10 CASH & CASH EQUIVALENTS

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash in Hand & Imprest A/c	135,215.00	956,050.00
Current Account Balances		
- Bank of Baroda	66,232.50	53,820.00
- Axis Bank	477,167.64	54,237.14
TOTAL	678,615.14	1,064,107.14

10.1 In accordance with the MCA notification G.S.R. 308(E) dated March 30, 2017, details of Specified Bank Notes (SBN) and Other Denomination Notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016, is as below:

	SBN	ODN	TOTAL
Closing cash in hand as on November 8, 2016	1,233,500.00	53,475.00	1,286,975.00
Add : Permitted Receipts	-	2,000.00	2,000.00
Less : Permitted Payments	3,500.00	4,150.00	7,650.00
Less : Amounts deposited in Banks	1,230,000.00	-	1,230,000.00
Closing cash in hand as on December 30, 2016	-	51,325.00	51,325.00

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish

Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak

Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

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VAGISH PATHAK PROPERTIES PRIVATE LIMITED
Regd. Office : 15, Pusa Road, Karol Bagh, New Delhi-110005. Ph No: 9810220343
E-Mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537

NOTES TO ACCOUNTS

Financial Year - 2016-17

Annexed to and forming part of the Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss Account for the year ended on that date

6 **FIXED ASSETS - Tangible Assets**

DESCRIPTION	DATE OF PURCHASE	GROSS BLOCK			LIFE			SALVAGE VALUE (5% OF GROSS VALUE	AMOUNT TO BE DEPRECIATED	RATE FROM 01.04.2015	DEPRECIATION			NET BLOCK	
		AS ON 01.04.2016	ADDITIONS	AS ON 01.04.2017	LIFE AS PER COMPANIES ACT, 2013	LIFE UPTO 31.03.2016	REMAINING LIFE (YEARS)				ACCUMULATED AS ON 01.04.2016	FOR THE YEAR	ACCUMULATED AS ON 31.03.2017	NET BLOCK AS ON 31.03.2017	NET BLOCK AS ON 31.03.2016
Air Conditioner	20-04-2010	37,000.00	-	37,000.00	10	5.95	4.05	1,850.00	18,885.06	12.60%	16,264.94	4,662.98	20,927.92	16,072.08	20,735.06
	TOTAL	37,000.00	-	37,000.00				1,850.00	18,885.06		16,264.94	4,662.98	20,927.92	16,072.08	20,735.06
Car	31/07/2012	3,438,000.00	-	3,438,000.00	8	3.67	4.33	171,900.00	1,861,389.33	12.50%	1,404,710.67	429,882.06	1,834,592.73	1,603,407.27	2,033,289.33
	TOTAL	3,438,000.00	-	3,438,000.00				171,900.00	1,861,389.33		1,404,710.67	429,882.06	1,834,592.73	1,603,407.27	2,033,289.33
GROSS TOTAL		3,475,000.00	-	3,475,000.00				173,750.00	1,880,274.39		1,420,975.61	434,545.04	1,855,520.65	1,619,479.35	2,054,024.39
Previous Year		3,475,000.00	-	3,475,000.00				173,750.00	2,314,819.43		986,430.57	434,545.04	1,420,975.61	2,054,024.39	2,488,569.43

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Financial Year: 2016-17

11 Other Current Assets

(Amount in Rs.)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Income Tax Refund Due(A/Y: 2008-09)	-	300,000.00
Income Tax Receivable	-	33,930.00
Advance/ Imprest For Construction Clearances	450,000.00	-
V.S. Consultants	-	70,000.00
TOTAL	**450,000.00**	**403,930.00**

12 OTHER INCOME

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Consultancy Fees	186,500.00	291,800.00
Sale of Old Building Materials	135,000.00	-
Interest on Income Tax Refund	26,998.00	-
Rent Received	24,000.00	24,000.00
TOTAL	**372,498.00**	**315,800.00**

13 COST OF MATERIAL CONSUMED

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Fee for Plot Mapping	30,000.00	66,346.00
Levelling & Boundary Wall	-	410,000.00
TOTAL	**30,000.00**	**476,346.00**

14 CHANGE IN INVENTORIES

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Opening Stock (Plot of Land)	46,127,407.00	45,651,061.00
Less: Closing Stock(Plots of Land)	(46,127,407.00)	(46,127,407.00)
TOTAL	-	**(476,346.00)**

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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NEERAJ BHATIA & CO. Chartered Accountants NEW DELHI

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Financial Year: 2016-17

15 EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Salaries & Wages	88,000.00	-
TOTAL	88,000.00	-

16 FINANCE COST

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Interest on Car Loan	-	-
TOTAL	-	-

17 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Depreciation on Fixed Assets	434,545.04	434,545.04
TOTAL	434,545.04	434,545.04

18 OTHER EXPENSES

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Electricity Expenses	107,790.00	44,920.00
Conveyance	23,430.00	10,247.00
Printing & Stationery	4,578.00	5,469.00
Vehicle running & maintainance	34,737.00	17,885.00
Business Promotion Expenses	46,878.00	-
Telephone Expenses	4,830.00	4,360.00
Festival Expenses-Diwali	8,760.00	9,458.00
ROC Filing Fee	25,200.00	14,400.00
Miss. Expenses	800.65	-
Bank Charges	2,937.00	16,004.64
Property Tax	6,530.35	-
Car Insurance	-	60,700.00
Legal & Professional Fee	29,500.00	28,500.00
TOTAL	295,971.00	211,943.64

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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Financial Year: 2016-17

18.1 Legal & Professional Fee include payment to Auditors as:

(Amount in Rs.)

	Particulars	2016-2017	2015-2016
(a)	Statutory Audit Fee	29,500.00	28,500.00
	TOTAL	29,500.00	28,500.00

19 EARNINGS PER EQUITY SHARE :

(Amount in Rs.)

Particulars	2016-2017	2015-2016
Net Profit/(Loss) after Tax as per Statement of Profit and Loss	(425,572.79)	(295,036.81)
Weighted Average number of equity share (No.)	11,000.00	11,000.00
Basic and Diluted Earning per share (Rs.)	(38.69)	(26.82)
Face Value per equity share (Rs.)	10	10

20 RELATED PARTY DISCLOSURES

S.No.	Name of Related Party	Relationship	Nature of Transaction	Volume of Transaction	Balance As at 31st March 2017
1	V. S Consultant	Firm in which Director is Partner	On-line Payment of Statutory dues	122,000.00	-
2	Mr. Vagish Pathak	Director	Current account	-	35,256.00
3	Idha Enterprises Pvt. Ltd.	Firm in which Director is Partner	Advance	-	4,000,000.00
4	Mrs. Sonali Pathak	Director	Current account	205,000.00	-

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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For **NEERAJ BHATIA & CO.**
Chartered Accountants
FRN: 003730N

NEERAJ BHATIA & CO. CA NEW DELHI Chartered Accountants

CA. SOORAJ BHATIA
Partner
M.No. 088266
R/o: A-7A/3, Rana Pratap Bagh, New Delhi -110007

Place: New Delhi

Date : 30th August, 2017