

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>BULLAND REALTORS PRIVATE LIMITED</b>			PAN <b>AAFCB7020B</b>		
	Flat/Door/Block No <b>A-2,BULLAND HOUSE</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>		
	Road/Street/Post Office <b>DEVLI ROAD</b>	Area/Locality <b>NEW DELHI</b>				
	Town/City/District <b>KHANPUR</b>	State <b>DELHI</b>	Pin/ZipCode <b>110062</b>	Status Pvt Company		
	Designation of AO(Ward/Circle) <b>ITO WARD 23(3)</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>599028161310318</b>			Date(DD/MM/YYYY) <b>31-03-2018</b>		
	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	615982
4	Net tax payable			4	37580	
5	Interest payable			5	0	
6	Total tax and interest payable			6	37580	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	43726	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c+7d)	7e	43726	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	6150	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by RAJNEESH NAGAR in the capacity of DIRECTORhaving PAN AAFPN1426N from IP Address 45.127.138.47 on 31-03-2018 at NEW DELHIDsc SI No & issuer 2185401470437330222CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

# SRIVASTAVA KUMAR & COMPANY

CHARTERED ACCOUNTANTS

## Independent Auditor's Report

To the Members of **BULLAND REATORS PRIVATE LIMITED,**

## Report on the Financial Statements

- 1) We have audited the accompanying financial statements of **Bulland Realtors Private Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

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

- 3) Our responsibility is to express an opinion on these financial statements based on our audit.
- 4) 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.
- 5) 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.



# SRIVASTAVA KUMAR & COMPANY

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- 6) 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 financial statements.
- 7) 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

- 8) 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 Loss and its Cash Flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

- 9) As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 10) 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 account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



# SRIVASTAVA KUMAR & COMPANY

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- 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 to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
  - 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.

For Srivastava Kumar & Co.  
Firm registration number : 011204N  
Chartered Accountants



M.K. Jain  
Partner  
M.No. : 088223  
Place : New Delhi  
Dated : 02/09/2017



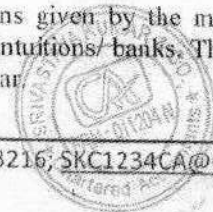
# SRIVASTAVA KUMAR & COMPANY

CHARTERED ACCOUNTANTS

## "Annexure A" to the Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors Report of even date to the members of **Bulland Realtors Private Limited** on the financial statements as of and for the year ended March 31, 2017:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) The company does not have any immoveable property during the year
- ii. (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion the frequency of verification is reasonable
- (b) In our opinion, the procedure of physical verification of inventory, followed by the management, is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies between physical inventory and the book records, as observed on verification, which were not material in relation to the size of the company, have been properly dealt with in the books of accounts
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has not granted any loans, investments, guarantees and securities in respect of which provision of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73, 74, 75 & 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, company is generally regular in depositing undisputed statutory dues in respect of Provident Fund, Employee's State Insurance, Service Tax, cess and Income Tax though, and any other Statutory dues, as applicable, with the appropriate authorities. No such statutory dues were outstanding at the year end, 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 of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- vii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in the repayment of dues to financial institutions/ banks. The company did not have any outstanding dues in respect of debenture during the year



# SRIVASTAVA KUMAR & COMPANY

CHARTERED ACCOUNTANTS

- viii. According to the records of the company examined by us and the information and explanations given to us, during the year no money were raised by way of initial public offer or further public offer (including debt instruments). Further in our opinion and according to the information and explanations given by the management, that the company has utilized the monies raised by way of terms of loans for the purposes for which they were raised.
- ix. According to the audit procedures performed and the information and explanations given to us by management, no fraud noticed by the Company, or its officers, or employees during the year.
- x. According to the records of the company examined by us and the information and explanations given to us, no managerial remuneration paid during the year, hence provisions of section 197 read with schedule V to the Companies Act not applicable.
- xi. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xii. According to the information and explanations given to us by management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- xiii. According to the information and explanations given to us by management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xiv. According to the audit procedures performed and the information and explanations given to us by management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For Srivastava Kumar & Co.

Firm registration number : 011204N

Chartered Accountants



Per M.K.Jain

Partner

M.No. : 088223

Place : New Delhi

Dated : 02/09/2017

21/A NANGLI RAZAPUR, NIZAMUDDIN EAST, NEW DELHI-110013 #24353216; [SKC1234CA@GMAIL.COM](mailto:SKC1234CA@GMAIL.COM);

[INFO@SKCCA.COM](mailto:INFO@SKCCA.COM)

# SRIVASTAVA KUMAR & COMPANY

CHARTERED ACCOUNTANTS

**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Bulland Realtors Private Limited. For the year ended 31<sup>st</sup> March, 2017**

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

- i. We have audited the internal financial controls over financial reporting of **Bulland Buildtech 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**

- ii. The Company's management is responsible for establishing and maintaining internal financial controls based on "the 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". These responsibilities 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**

- iii. 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 material respects.
- iv. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- v. 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.





# SRIVASTAVA KUMAR & COMPANY

CHARTERED ACCOUNTANTS

## Meaning of Internal Financial Controls over Financial Reporting

- vi. 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

- vii. 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.

## Opinion

- viii. 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 "the 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 Srivastava Kumar & Co.

Firm registration number : 011204N

Chartered Accountants



Per M.K. Jain

Partner

M.No. : 088223

Place : New Delhi

Dated : 02/09/2017



Name of the assessee	:	Bulland Realtors Private Limited
PAN	:	AAF7020B
Date of Incorporation	:	06-11-2013
Assessment Year	:	2017-18
Financial Year	:	2016-17

**COMPUTATION OF INCOME**

**INCOME FROM BUSINESS & PROFESSION**

Net Profit/(Loss) as per Profit & Loss Account	197,214
Add: Depreciation as per Companies Act	2,055,736
Less: Depreciation as per Income Tax Act	2,872,933
<b>Total Income</b>	<b>(619,983)</b>
<b>Or Say Rs...</b>	<b>(619,980)</b>
Tax on above (MAT)	36,485
Add: Education Cess	1,095
	37,580
Less: Tax deducted at source	-
	37,580
Add: Interest u/s 234A	1,879
	39,459
Less: Self assessment tax	43,726
<b>Tax Payable/(Refundable)</b>	<b>(4,267)</b>

BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director


*[Signature]*  
Director

**BULLAND REALTORS PRIVATE LIMITED**  
Balance Sheet As At 31<sup>st</sup> March, 2017

(Amount in Rupees)

S.No.	Particulars	Note No.	As at 31st March, 2017	As at 31 <sup>st</sup> March, 2016
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
(1)	<b><u>Shareholders' Fund</u></b>			
	(a) Share Capital	3	10,200,000	10,200,000
	(b) Reserves & Surplus	4	332,584	387,884
			<b>10,532,584</b>	<b>10,587,884</b>
(2)	<b><u>Non-Current Liabilities</u></b>			
	(a) Long Term Liabilities	5	627,132,410	627,281,173
	(b) Deferred tax liability		344,347	91,833
			<b>627,476,757</b>	<b>627,373,006</b>
(3)	<b><u>Current Liabilities</u></b>			
	(a) Trade Payables	5	15,751,382	6,991,112
	(b) Other Current Liabilities	6	141,173,115	43,834,338
			<b>156,924,497</b>	<b>50,825,450</b>
	<b>Total Rs...</b>		<b>794,933,838</b>	<b>688,786,340</b>
<b>II</b>	<b><u>ASSETS</u></b>			
(1)	<b><u>Non Current Assets</u></b>			
	(a) Fixed Assets			
	Tangible Assets	7	18,362,637	6,567,067
	(b) Other non current assets	8	189,070	193,070
			<b>18,551,707</b>	<b>6,760,137</b>
(2)	<b><u>Current Assets</u></b>			
	(a) Inventories		669,819,967	634,608,191
	(b) Bulland Buildtech Pvt. Ltd.		55,026,670	
	(c) Cash and Cash Equivalents	9	3,378,344	1,646,177
	(d) Trade Receivables	10	3,051,702	943,800
	(e) Loans & Advances	11	45,105,448	44,828,035
			<b>776,382,131</b>	<b>682,026,203</b>
			<b>794,933,838</b>	<b>688,786,340</b>


As per our Audit Report of Even dated  
Srivastava Kumar & Co.  
Chartered Accountants

  
M. K. Jain  
Partner # 088223  
FRN:011204N  
Date:- 02/09/2017  
Place:- New Delhi

BULLAND REALTORS PVT. LTD.

  
Director

Sunil Nagar  
DIN:001467183  
(Director)

  
Director

Rajneesh Nagar  
DIN:01486927  
(Director)

**BULLAND REALTORS PRIVATE LIMITED**  
**Profit and Loss Statement for the year ended 31<sup>st</sup> March, 2017**

(Amount in Rupees)

S.No.	Particulars	Note No.	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(i)	<b>INCOME</b>			
	Revenue from Operations	12	3,367,855	2,586,580
	<b>Total Revenue</b>		<b>3,367,855</b>	<b>2,586,580</b>
(ii)	<b>EXPENDITURE</b>			
	(a) Purchase		245,851	945,595
	(b) Depreciation & Amortization Expenses	13	2,059,736	518,039
	(c) Employee Benefit Expenses	14	257,515	480,950
	(d) Finance Expenses	15	30,977	242,935
	(e) Other Expenses	16	576,562	292,311
	<b>Total Expenses</b>		<b>3,170,641</b>	<b>2,479,831</b>
(iii)	Profit/(Loss) before exceptional & extraordinary items & tax		197,214	106,749
(iv)	Exceptional Items			
(v)	Profit/(Loss) before extraordinary items & tax(iii-iv)		197,214	106,749
(vi)	Extraordinary Items			
	<b>Profit/(Loss) before tax(v-vi)</b>		<b>197,214</b>	<b>106,749</b>
(vii)	<b>Tax Expense</b>			
	Current Tax			20,341
	Deferred Tax Liability/(Asset)		252,514	85,340
(viii)	<b>Profit / (Loss) for the year</b>		<b>(55,300)</b>	<b>1,068</b>
	<b>Earning per share</b>		<b>(0.05)</b>	<b>0</b>

As per our Audit Report of Even dated

Srivastava Kumar & Co.  
Chartered Accountants

(M. K. Jain)  
Partner # 088223  
FRN:011204N  
Date:- 02/09/2017  
Place:- New Delhi

BULLAND REALTORS PVT. LTD.

*Sunil*  
Director

*Rajneesh*  
Director

Sunil Nagar  
DIN:001467183  
(Director)

Rajneesh Nagar  
DIN:01486927  
(Director)



## **BULLAND REALTORS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2017**

**Note No. 1 & 2**

### **1. CORPORATE INFORMATION**

Bulland Realtors Private Limited company is a Private Company domiciled an Indian company, incorporated under the provisions of the Companies Act, 1956 and Companies Act, 2013. The Company is primarily engaged in the construction business and trading of surplus cloth.

#### **1.1. BASIS OF PREPARATION**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements have been consistently applied by the Company and are consistent with those of previous year, except for the change in accounting policy explained below.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **A. CHANGE IN ACCOUNTING POLICY**

##### **Presentation and disclosure of financial statements**

During the year ended March 31, 2017, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

#### **B. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring an adjustment to the carrying amounts of assets or liabilities in future periods.

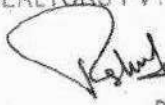
#### **C. RECOGNITION OF REVENUE AND EXPENDITURE**

Revenue / Income and Costs / Expenditure are generally accounted on accrual basis, as & when they are earned or incurred on the completion of performance. Items of revenue are recognized in accordance with the Accounting Standard (AS-7). The income is deemed as accrued or earned.



BULLAND REALTORS PVT. LTD.

  
Director

  
Director

Revenue from long term construction contracts is recognized on the percentage of completion method. Percentage of completion is determined as a proportion of cost incurred to date to the total estimated contract cost as set out in the Accounting Standard AS7. However, AS-7 is not applicable to the company as the completion of the project is less than 10% of the total cost of completion

#### D. EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding as at closing of 31st March, 2016.

#### E. PROVISIONS

A provision is recognized only when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

The company has recognized deferred tax on account of timing difference.

The net deferred tax liability should always be classified as non-current and disclosed on the face of the balance sheet.

#### F. TANGIBLE FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. The cost comprises the purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

#### G. DEPRECIATION ON FIXED ASSETS

##### ON TANGIBLE FIXED ASSETS

For the year ended 31st March 2017, Schedule II prescribed by Companies Act 2013 came into effect. Depreciation during the year has been provided according to the life of the assets described under Schedule II of the Companies Act, 2013 on Straight line method.

#### H. PROVISION TAX

Tax expense is of Current Tax. Current Income tax Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

I. Claims against the company not acknowledged as Debts. Rs. NIL (Previous Year - Rs NIL).



BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director

**Bulland Realtors Private Limited**  
Notes to Accounts

**Note 3: Share Capital**

Particulars	(Amount in Rupees)	
	Current Year	Previous Year
<b>Authorized Capital</b>		
2000000 Equity Shares of Rs 10/- each	20,000,000	20,000,000
<b>Issued, Subscribed and fully paid up</b>		
1020000 Equity Shares of Rs 10/- each, fully paid	10,200,000	10,200,000
<b>Total</b>	<b>10,200,000</b>	<b>10,200,000</b>

**Note 3A: Share Capital (Additional Disclosure)**

**I) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	31-Mar-17		31-Mar-16	
	No.	Rs.	No.	Rs.
<b>Equity shares</b>				
At the beginning of the year	1,020,000	10,200,000	1,020,000	10,200,000
Issued during the year	-	-	-	-
Issued during the year - ESOP	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,020,000</b>	<b>10,200,000</b>	<b>1,020,000</b>	<b>10,200,000</b>

**IV) Details of shareholders holding more than 5% shares in the Company**

Name of the shareholder	31-Mar-17		31-Mar-16	
	No.	% holding	No.	% holding
<b>Equity shares of Rs 10/- each fully paid up</b>				
Rajneesh Nagar	112,200	11	112,200	11
Anil Mithas	499,800	49	499,800	49
Sunil Nagar	112,200	11	112,200	11
Krishan Pal Singh	91,800	9	91,800	9
Rajindra Kumar Kathuria	204,000	20	204,000	20
<b>Total</b>	<b>1,020,000</b>	<b>100</b>	<b>1,020,000</b>	<b>100</b>



BULLAND REALTORS PVT. LTD.

*Anil*  
Director

*Rajneesh*  
Director



**Note -4 Reserves & Surplus**

Particulars	(Amount in Rupees)	
	As at 31/03/2017	As at 31/03/2016
Opening balance	387,884	386,816
Add: Profit transferred from P/L account	(55,300)	1,068
<b>Total</b>	<b>332,584</b>	<b>387,884</b>

**Note -5 Secured Loans (Long Term Liabilities)**

Particulars	(Amount in Rupees)	
	As at 31/03/2017	As at 31/03/2016
<b>Secured Loan</b>		
Against Hyp. Of Cars	13,753,827	4,198,400
-GNIDA	264,537,978	288,193,133
(unconfirmed balance)		
-Pratikal-GNIDA	59,307,018	45,463,438
(unconfirmed balance)		
Lease Rent		270
<b>Unsecured Loans</b>		
(unconfirmed balance)***	289,533,588	289,425,932
*** (Unsecured Loan includes Rs. 14,82,27,257.90 from Bulland Buildtech Pvt. Ltd., against the Area of Flats)		
<b>Total</b>	<b>627,132,410</b>	<b>627,281,173</b>

**Note -5 Trade Payables**

Particulars	(Amount in Rupees)	
	As at 31/03/2017	As at 31/03/2016
Sundry Creditors	15,751,382	6,991,112
<b>Total</b>	<b>15,751,382</b>	<b>6,991,112</b>

**Note -6 Other Current Liabilities**

Particulars	(Amount in Rupees)	
	As at 31/03/2017	As at 31/03/2016
Advance Booking	138,764,864	41,318,149
Expenses Payable	1,496,023	980,108
Provision for tax	3	20,341
Other Expenses Payable	802,225	1,460,740
Audit Fees Payable	110,000	55,000
<b>Total</b>	<b>141,173,115</b>	<b>43,834,338</b>



BULLAND REALTORS PVT. LTD.

  
Director


  
Director

**Note -8 Non Current Assets**

(Amount in Rupees)		
Particulars	As at 31/03/2017	As at 31/03/2016
Other Non-Current Assets		
Preliminary Expenses	189,070	193,070
<b>Total</b>	<b>189,070</b>	<b>193,070</b>

**Note -9 Cash & Cash Equivalents**

(Amount in Rupees)		
Particulars	As at 31/03/2017	As at 31/03/2016
Bank Balance	864,317	248,930
Cash in Hand	2,514,027	1,397,247
<b>Total</b>	<b>3,378,344</b>	<b>1,646,177</b>

**Note -10 Trade Receivables**

(Amount in Rupees)		
Particulars	As at 31/03/2017	As at 31/03/2016
Trade Receivables	3,051,702	943,800
<b>Total</b>	<b>3,051,702</b>	<b>943,800</b>

**Note -11 Loans and advances**

(Amount in Rupees)		
Particulars	As at 31/03/2017	As at 31/03/2016
TDS/TCS receivable	43,726	13,986
Security Deposit with VAT authorities	25,000	25,000
Ecogreen Buildtech Private Limited	44,034,100	44,034,100
Kailash Singh	400,000	400,000
Ram Sewak Sharma	500,000	
Sanjay Kumar Verma	100,000	
	2,622	354,949
<b>Total</b>	<b>45,105,448</b>	<b>44,828,035</b>

BULL LAND REALTORS PVT. LTD.



*Srivastava Kumar*  
Chartered Accountant

*Rajesh*  
Director

**Bulland Realtors Private Limited**  
**Notes to Accounts**

**Note 12: Other Income**

(Amount in Rupees)		
Particulars	Current Year	Previous Year
Sale Proceeds	3,205,252	1,595,225
Revenue from operations	162,603	991,355
<b>Total</b>	<b>3,367,855</b>	<b>2,586,580</b>

**Note 13: Depreciation & Amortisation**

(Amount in Rupees)		
Particulars	Current Year	Previous Year
Depreciation	2,055,736	514,039
Preliminary expenses written off	4,000	4,000
<b>Total</b>	<b>2,059,736</b>	<b>518,039</b>

**Note 14: Employee Benefit Expense**

(Amount in Rupees)		
Particulars	Current Year	Previous Year
Salary	240,000	440,600
Staff Welfare Exp	17,515	40,350
<b>Total</b>	<b>257,515</b>	<b>480,950</b>

**Note 15: Finance Cost**

(Amount in Rupees)		
Particulars	Current Year	Previous Year
Finance charges	30,977	242,935
<b>Total</b>	<b>30,977</b>	<b>242,935</b>



BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director





**Bulland Realtors Private Limited**

Schedule 7 to fixed assets as on 31<sup>st</sup> March, 2017

S. No.	Particulars	Rate of Dep	Gross Block			Depreciation			Net Block			
			As on 31st March, 2016	Addition made During the Year	Disposed off during the year	Total	As on 1st April, 2016	During the Year	Total	As on 31st March, 2017	As on 31st March, 2016	
1	Tangible Assets											
2	Computer	31.67%	169,200	51,425	-	220,625	33,226	60,591	93,817	126,808	135,974	
3	Software	31.67%	200,240	32,000	-	232,240	126,240	67,137	193,376	38,864	74,000	
4	Fridge	6.33%	10,850	-	-	10,850	1,525	1,063	2,588	8,262	9,325	
5	Furniture & Fixture	9.50%	132,619	-	-	132,619	9,310	12,599	21,909	110,710	123,309	
6	Car	11.88%	6,431,312	13,650,031	-	20,081,343	476,319	1,881,604	2,357,923	17,723,420	5,994,993	
7	Air Conditioner	9.50%	257,200	-	-	257,200	13,054	24,434	37,488	219,712	244,146	
8	RO Equipment	6.33%	26,000	-	-	26,000	681	1,646	2,327	23,673	25,319	
		6.33%	-	117,850	-	117,850	-	6,663	6,663	111,187	-	
	<b>Total</b>		<b>7,227,421</b>	<b>13,851,306</b>	<b>-</b>	<b>21,078,727</b>	<b>660,354</b>	<b>2,055,736</b>	<b>2,716,090</b>	<b>18,362,637</b>	<b>6,567,067</b>	
	<b>Previous Period</b>		<b>1,311,194</b>	<b>5,916,227</b>	<b>-</b>	<b>7,227,421</b>	<b>146,315</b>	<b>514,039</b>	<b>660,354</b>	<b>6,567,067</b>	<b>1,164,879</b>	



BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director

**Bulland Realtors Private Limited**  
**Schedule of Fixed Assets as on 31st March, 2017**

S. No.	Particulars	Rate of Dep	As on 1st April, 2016	Addition		Total	Depreciation during the year	Net block as on 31st March, 2017
				Upto 30th September, 2016	After 30th September, 2016			
1	Computer	60%	150,012	-	51,425	201,437	105,435	96,002
2	Software	60%	115,100	-	32,000	107,850	78,660	29,190
3	Freezer	15%	9,223	-	-	9,223	1,383	7,840
4	Furniture & Fixture	10%	131,171	-	-	131,171	13,117	118,054
5	Car	15%	6,352,848	8,500,000	5,150,031	20,002,879	2,614,180	17,388,699
6	Air Conditioner	15%	257,200	-	-	257,200	38,580	218,620
7	RO	15%	26,000	-	-	26,000	3,900	22,100
8	Equipment	15%	-	117,850	-	117,850	17,678	100,172
	<b>Total</b>		<b>7,041,554</b>	<b>8,617,850</b>	<b>5,233,456</b>	<b>20,853,610</b>	<b>2,872,933</b>	<b>17,980,677</b>



SRINIVASA KUMAR & CO. REALTORS PVT. LTD.  
*[Signature]* Director  
*[Signature]* Director



**Bulland Realtors Private Limited**  
**Calculation of Deffered Tax Liability**

Openig Balance		91,833
Less: Adjustment due to depriciation		-
		91,833
Depreciation as per Income Tax Act	2,872,933	
Depreciation as per Companies Act	2,055,736	
Difference between Book Depn' & Income Tax Depn	817,197	
Net of Deferred Tax (Liability)/Asset	252,514	252,514
		344,347

BULLAND REALTORS PVT. LTD.

  
 Director

  
 Director



**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2018-19**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>BULLAND REALTORS PRIVATE LIMITED</b>			PAN <b>AAFCB7020B</b>		
	Flat/Door/Block No <b>A-2,BULLAND HOUSE</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>		
	Road/Street/Post Office <b>DEVLI ROAD</b>	Area/Locality <b>NEW DELHI</b>			Status <b>Pvt Company</b>	
	Town/City/District <b>KHANPUR</b>	State <b>DELHI</b>	Pin/ZipCode <b>110062</b>	Aadhaar Number/Enrollment ID		
	Designation of AO(Ward/Circle) <b>ITO WARD 23(3)</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>450950591300319</b>		Date(DD/MM/YYYY) <b>30-03-2019</b>			
	1	Gross total income			1	<b>0</b>
	2	Deductions under Chapter-VI-A			2	<b>0</b>
	3	Total Income			3	<b>0</b>
	3a	Current Year loss, if any			3a	<b>2738197</b>
4	Net tax payable			4	<b>0</b>	
5	Interest and Fee Payable			5	<b>1000</b>	
6	Total tax, interest and Fee payable			6	<b>1000</b>	
7	Taxes Paid	a	Advance Tax	7a	<b>0</b>	
		b	TDS	7b	<b>0</b>	
		c	TCS	7c	<b>0</b>	
		d	Self Assessment Tax	7d	<b>0</b>	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	<b>0</b>	
8	Tax Payable (6-7e)			8	<b>1000</b>	
9	Refund (7e-6)			9	<b>0</b>	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by RAJNEESH NAGAR in the capacity of DIRECTORhaving PAN AAFPN1426N from IP Address 182.64.19.134 on 30-03-2019 15: at NEW DELHIDsc SI No & issuer 2468069524637769024CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members  
**Bulland Realtors Private Limited**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Bulland Realtors Private Limited** ("the Company"), which comprise the balance sheet as at 31 March 2018 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

**Management's Responsibility for the Standalone 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 and presentation of these standalone 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 prescribed 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.

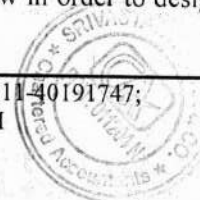
**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit



procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 including the financial position of the Company as at 31 March, 2018, and its financial performance and the changes in equity for the year ended on that date along with Notes on accounts and significant accounting policies forming part of the financial statements.

**Report on Other Legal and Regulatory Requirements**

1. The Company satisfied the following condition specified in 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:
  - (a) The Company is neither a holding Company nor a subsidiary of public company.
  - (b) The aggregate of Paid Up capital and Reserves & Surplus does not exceed Rs. 1 Crore as on Balance Sheet.
  - (c) The Company does not have borrowings exceeding Rs. 1 Crore from any bank or Financial Institution at any point of time during the Financial Year.
  - (d) The Company total revenue as disclosed in Schedule III to the Act (including revenue from the discontinuing operation) do not exceed Rs. 10 Crores during the Financial Year as per the Financial Statements.

Therefore, the requirement of 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 are not applicable to the Company.

1. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;





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# SRIVASTAVA KUMAR & CO

CHARTERED ACCOUNTANTS

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- c. The Balance Sheet and the Statement of Profit and 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 relevant rule issued thereunder
- e. On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 A".
- 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 to us:
  - i The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company does not have any long-term contracts including derivative contracts, for which provision is required for any foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Srivastava Kumar & Co.**  
**Chartered Accountants**  
**Firm Registration No: 011204N**

  
**Anil Sharma**  
**(Partner)**

**Membership No.097850**

**Place: New Delhi**

**Date : 03/09/2018**

**Annexure - A to the Independent Auditors' Report of even date on the Financial Statements of Bulland Realtors Private Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Bulland Realtors Private Limited ("the Company") as of March 31, 2018, 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 based on the 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 ('ICAI'). These responsibilities 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 material respects.

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 or error.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

**Opinion**

In our opinion the Company has in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as on March 31, 2018.

For Srivastava Kumar & Co.  
Chartered Accountants  
Firm Registration No: 011204N

  
Anil Sharma  
(Partner)

Membership No.097850

Place: New Delhi

Date : 03/09/2018

Name of the assessee	:	Bulland Realtors Private Limited
PAN	:	AAF7020B
Date of Incorporation	:	06-11-2013
Assessment Year	:	2018-19
Financial Year	:	2017-18

**COMPUTATION OF INCOME**

**INCOME FROM BUSINESS & PROFESSION**

Net Profit/(Loss) as per Profit & Loss Account	(3,345,453)
Add: Depreciation as per Companies Act	2,773,202
Less: Depreciation as per Income Tax Act	3,616,249
<b>Total Income</b>	<b>(4,188,501)</b>
<b>Or Say Rs...</b>	<b>(4,188,500)</b>
Tax on above (MAT)	(618,909)
Add: Education Cess	(18,567)
	(637,476)
Less: Tax deducted at source and TCS	26,132
	(663,608)
Add: Interest u/s 234A	(33,180)
	(696,789)
Less: Self assessment tax	
<b>Tax Payable/(Refundable)</b>	<b>(696,789)</b>

For BULLAND REALTORS PVT. LTD.

  
Director



Director



**BULLAND REALTORS PRIVATE LIMITED**  
Balance Sheet As At 31<sup>st</sup> March, 2018

(Amount in Rupees)

S.No.	Particulars	Note No.	As at 31st March, 2018	As at 31 <sup>st</sup> March, 2017
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
(1)	<b><u>Shareholders' Fund</u></b>			
	(a) Share Capital	3	10,200,000	10,200,000
	(b) Reserves & Surplus	4	(3,229,954)	332,584
			<b>6,970,046</b>	<b>10,532,584</b>
(2)	<b><u>Non-Current Liabilities</u></b>			
	(a) Long Term Liabilities	5	660,670,943	627,132,410
	(b) Deferred tax liability		561,432	344,347
			<b>661,232,375</b>	<b>627,476,757</b>
(3)	<b><u>Current Liabilities</u></b>			
	(a) Trade Payables	5	16,929,638	15,751,382
	(b) Other Current Liabilities	6	222,753,240	141,173,115
			<b>239,682,878</b>	<b>156,924,497</b>
	<b>Total Rs...</b>		<b>907,885,299</b>	<b>794,933,838</b>
<b>II</b>	<b><u>ASSETS</u></b>			
(1)	<b><u>Non Current Assets</u></b>			
	(a) Fixed Assets			
	Tangible Assets	7	17,960,014	18,362,637
	(b) Other non current assets	8	185,070	189,070
			<b>18,145,084</b>	<b>18,551,707</b>
(2)	<b><u>Current Assets</u></b>			
	(a) Inventories		776,568,666	669,819,967
	(b) Bulland Buildtech Pvt. Ltd.		55,026,670	55,026,670
	(c) Cash and Cash Equivalents	9	4,273,557	3,378,344
	(d) Trade Receivables	10	3,051,701	3,051,702
	(e) Loans & Advances	11	50,819,621	45,105,448
			<b>889,740,215</b>	<b>776,382,131</b>
			<b>907,885,299</b>	<b>794,933,838</b>

Significant Accounting Policies & Notes to Accounts (1 to 16)

As per our Audit Report of Even dated

Srivastava Kumar & Co.

Chartered Accountants

  
(M. K. Jain)

A.K. Sharma

Partner # 088223 97850

FRN:011204N

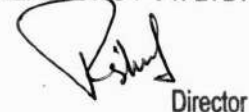
Date:- 03/09/2018

Place:- New Delhi

For BULLAND REALTORS PVT. LTD.

  
Director

Sunil Nagar  
DIN:01467183  
(Director)

  
Director

Rajneesh Nagar  
DIN:01486927  
(Director)

**BULLAND REALTORS PRIVATE LIMITED**  
**Profit and Loss Statement for the year ended 31<sup>st</sup> March, 2018**

(Amount in Rupees)

S.No.	Particulars	Note No.	Year Ended 31st March, 2018	Year Ended 31st March, 2017
(i)	<b><u>INCOME</u></b>			
	Revenue from Operations	12	60,683	3,367,855
	<b>Total Revenue</b>		<b>60,683</b>	<b>3,367,855</b>
(ii)	<b><u>EXPENDITURE</u></b>			
	(a) Purchase		-	245,851
	(b) Depreciation & Amortization Expenses	13	2,777,202	2,059,736
	(c) Employee Benefit Expenses	14	297,721	257,515
	(d) Finance Expenses	15	-	30,977
	(e) Other Expenses	16	331,214	576,562
	<b>Total Expenses</b>		<b>3,406,137</b>	<b>3,170,641</b>
(iii)	Profit/(Loss) before exceptional & extraordinary items & tax		(3,345,453)	197,214
(iv)	Exceptional Items			-
(v)	Profit/(Loss) before extraordinary items & tax(iii-iv)		(3,345,453)	197,214
(vi)	Extraordinary Items			-
	<b>Profit/(Loss) before tax(v-vi)</b>		<b>(3,345,453)</b>	<b>197,214</b>
(vii)	<b>Tax Expense</b>			
	Current Tax		-	-
	Deferred Tax Liability/(Asset)		217,085	252,514
(viii)	<b>Profit / (Loss) for the year</b>		<b>(3,562,538)</b>	<b>(55,300)</b>
	<b>Earning per share</b>		<b>(3.49)</b>	<b>(6)</b>

Significant Accounting Policies & Notes to Accounts (1 to 16)

As per our Audit Report of Even dated

Srivastava Kumar & Co.

Chartered Accountants

(M. K. Jain) A. K. Sharma.

Partner # 088223 9785

FRN:011204N

Date:- 03/09/2018

Place:- New Delhi

For BULLAND REALTORS PVT. LTD.

Director

Sunil Nagar  
DIN:01467183  
(Director)

Director

Rajneesh Nagar  
DIN:01486927  
(Director)

**BULLAND REALTORS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2018**

**Note No. 1 & 2**

**1. CORPORATE INFORMATION**

Bulland Realtors Private Limited company is a Private Company domiciled an Indian company, incorporated under the provisions of the Companies Act, 1956 and Companies Act, 2013. The Company is primarily engaged in the construction business and trading of surplus cloth.

**1.1. BASIS OF PREPARATION**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements have been consistently applied by the Company and are consistent with those of previous year, except for the change in accounting policy explained below.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. CHANGE IN ACCOUNTING POLICY**

**Presentation and disclosure of financial statements**

During the year ended March 31, 2018, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

**B. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring an adjustment to the carrying amounts of assets or liabilities in future periods.

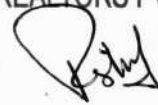
**C. RECOGNITION OF REVENUE AND EXPENDITURE**

Revenue / Income and Costs / Expenditure are generally accounted on accrual basis, as & when they are earned or incurred on the completion of performance. Items of revenue are recognized in accordance with the Accounting Standard (AS-7). The income is deemed as accrued or earned.



For BULLAND REALTORS PVT. LTD.

  
Director



Director

Revenue from long term construction contracts is recognized on the percentage of completion method. Percentage of completion is determined as a proportion of cost incurred to date to the total estimated contract cost as set out in the Accounting Standard AS7. **However, AS-7 is not applicable to the company as the completion of the project is less than 10% of the total cost of completion**

#### **D. EARNING PER SHARE**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding as at closing of 31st March, 2016.

#### **E. PROVISIONS**

A provision is recognized only when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

The company has recognized deferred tax on account of timing difference.

The net deferred tax liability should always be classified as non-current and disclosed on the face of the balance sheet.

#### **F. TANGIBLE FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation . The cost comprises the purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

#### **G. DEPRECIATION ON FIXED ASSETS**

##### **ON TANGIBLE FIXED ASSETS**

For the year ended 31st March 2018, Schedule II prescribed by Companies Act 2013 came into effect. Depreciation during the year has been provided according to the life of the assets described under Schedule II of the Companies Act, 2013 on Straight line method.

#### **H. PROVISION TAX**


Tax expense is of Current Tax. Current Income tax Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

I. Claims against the company not acknowledged as Debts. **Rs. NIL** (Previous Year - **Rs NIL**).



For **BULLAND REALTORS PVT. LTD.**

  
Director

  
Director



**Note -4 Reserves & Surplus**

(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
Opening balance	332,584	387,884
Add: Profit transferred from P/L account	(3,562,538)	(55,300)
<b>Total</b>	<b>(3,229,954)</b>	<b>332,584</b>

**Note -5 Long Term Liabilities**

(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
<b>Secured Loan *</b>		
Against Hyp. Of Cars	11,929,811	13,753,827
GNIDA **	289,309,366	264,537,978
Pratikar-GNIDA ***	59,307,018	59,307,018
<b>Unsecured Loans****</b>	<b>300,124,749</b>	<b>289,533,588</b>
<b>Total</b>	<b>660,670,943</b>	<b>627,132,410</b>

\*Coming year instalments payable are not segregated from the long term liabilities

\*\*Subject to the reconciliation from the authority

\*\*\*Subject to the reconciliation from the authority excluding interest during the year

\*\*\*\*(Unsecured Loan includes Rs. 15,85,89,459.00/- from Bulland Buildtech Pvt. Ltd.

against area of Flat)\*

**Note -5 Trade Payables**

(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
Sundry Creditors	16,929,638	15,751,382
<b>Total</b>	<b>16,929,638</b>	<b>15,751,382</b>

**Note -6 Other Current Liabilities**

(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
Advance Booking	218,002,107	138,764,864
Expenses Payable	4,586,130	2,298,248
Provision for tax	3	3
Audit Fees Payable	165,000	110,000
<b>Total</b>	<b>222,753,240</b>	<b>141,173,115</b>



FOR BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director

**Bulland Realtors Private Limited**  
Notes to Accounts

**Note 3: Share Capital**

Particulars	(Amount in Rupees)	
	Current Year	Previous Year
<b>Authorized Capital</b>		
2000000 Equity Shares of Rs 10/- each	20,000,000	20,000,000
<b>Issued, Subscribed and fully paid up</b>		
1020000 Equity Shares of Rs 10/- each, fully paid	10,200,000	10,200,000
<b>Total</b>	<b>10,200,000</b>	<b>10,200,000</b>

**Note 3A: Share Capital (Additional Disclosure)**

**I) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	31-Mar-18		31-Mar-17	
	No.	Rs.	No.	Rs.
<b>Equity shares</b>				
At the beginning of the year	1,020,000	10,200,000	1,020,000	10,200,000
Issued during the year	-	-	-	-
Issued during the year - ESOP	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,020,000</b>	<b>10,200,000</b>	<b>1,020,000</b>	<b>10,200,000</b>

**IV) Details of shareholders holding more than 5% shares in the Company**

Name of the shareholder	31-Mar-18		31-Mar-17	
	No.	% holding	No.	% holding
<b>Equity shares of Rs 10/- each fully paid up</b>				
Rajneesh Nagar	112,200	11.00	112,200	11
Anil Mithas	296,495	29.1	499,800	49
Sunil Nagar	-	-	112,200	11
Krishan Pal Singh	-	0	91,800	9
Rajindra Kumar Kathuria	204,000	20	204,000	20
Satish Jain	52,020	5.10	-	-
Jatin Madani	153,325	15.00	-	-
<b>Total</b>	<b>818,040</b>	<b>80.2</b>	<b>1,020,000</b>	<b>100</b>

For BULLAND REALTORS PVT. LTD.

*Sunit*  
Director

*[Signature]*  
Director



Note -8 Non Current Assets		
(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
Other Non-Current Assets		
Preliminary Expenses	185,070	189,070
<b>Total</b>	<b>185,070</b>	<b>189,070</b>
Note -9 Cash & Cash Equivalents		
(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
Bank Balance	547,269	864,317
Cash in Hand	3,726,288	2,514,027
<b>Total</b>	<b>4,273,557</b>	<b>3,378,344</b>
Note -10 Trade Receivables		
(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
Trade Receivables	3,051,701	3,051,702
<b>Total</b>	<b>3,051,701</b>	<b>3,051,702</b>
Note -11 Loans and advances		
(Amount in Rupees)		
Particulars	As at 31/03/2018	As at 31/03/2017
TDS/TCS/Interest receivable	124,473	43,726
Security Deposit	1,025,000	25,000
Ecogreen Buildtech Private Limited	44,034,100	44,034,100
Kailash Singh	400,000	400,000
Ram Sewak Sharma	500,000	500,000
Sanjay Kumar Verma	100,000	100,000
Government Dues	1,631,048	2,622
Anil Nagar	1,000,000	-
Apoorva Studio	300,000	-
Ashok Nagar	1,000,000	-
Balaji Finance & properties Buildtech	300,000	-
Grish kr. Pahwa	300,000	-
Sangeeta Verma	105,000	-
<b>Total</b>	<b>50,819,621</b>	<b>45,105,448</b>



For BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director

**Bulland Realtors Private Limited**  
**Notes to Accounts**

**Note 12: Other Income**

(Amount in Rupees)

Particulars	Current Year	Previous Year
Sale Proceeds	-	3,205,252
Revenue from operations	60,683	162,603
<b>Total</b>	<b>60,683</b>	<b>3,367,855</b>

**Note 13: Depreciation & Amortisation**

(Amount in Rupees)

Particulars	Current Year	Previous Year
Depreciation	2,773,202	2,055,736
Preliminary expenses written off	4,000	4,000
<b>Total</b>	<b>2,777,202</b>	<b>2,059,736</b>

**Note 14: Employee Benefit Expense**

(Amount in Rupees)

Particulars	Current Year	Previous Year
Salary	216,000	240,000
Staff Welfare Exp	81,721	17,515
<b>Total</b>	<b>297,721</b>	<b>257,515</b>

**Note 15: Finance Cost**

(Amount in Rupees)

Particulars	Current Year	Previous Year
Finance charges		30,977
<b>Total</b>	-	<b>30,977</b>



For BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director



**Note 16: Other Expenses**

(Amount in Rupees)		
Particulars	Current Year	Previous Year
Audit Fees	55,000	55,000
Repair & maintenance	-	30,953
Travelling & Conveyance expenses	-	68,442
Misc expenses	51,793	36,916
Office expenses	55,277	93,779
Interest paid on income tax	-	348
Interest paid on Service tax	-	8,125
Interest paid on TDS	148,644	157,991
ROC Charges	12,650	13,300
Postage & courier	7,850	7,586
Insurance charges	-	104,122
<b>Total</b>	<b>331,214</b>	<b>576,562</b>

For BULLAND REALTORS PVT. LTD.

  
Director

Director



**Bulland Realtors Private Limited**  
**Schedule 7 to fixed assets as on 31<sup>st</sup> March, 2018**

S.No.	Particulars	Rate of Dep	Gross Block			Depreciation			Net Block			
			As on 31st March, 2017	Addition made During the Year	Disposed off during the year	Total	As on 1st April, 2017	During the Year	Total	As on 31st March, 2018	As on 31st March, 2017	
1	Tangible Assets											
1	Computer	31.67%	220,625	-	-	220,625	93,817	69,872	163,689	56,937	126,808	
2	Software	31.67%	232,240	-	-	232,240	193,376	73,550	266,926	(34,686)	38,864	
3	Fridge	6.33%	10,850	-	-	10,850	2,588	687	3,275	7,575	8,262	
4	Furniture & Fixture	9.50%	132,619	-	-	132,619	21,909	12,599	34,508	98,111	110,710	
5	Car	11.88%	20,081,343	2,370,579	-	22,451,922	2,357,923	2,582,954	4,940,877	17,511,045	17,723,420	
6	Air Conditioner	9.50%	257,200	-	-	257,200	37,488	24,434	61,922	195,278	219,712	
7	RO	6.33%	26,000	-	-	26,000	2,327	1,646	3,973	22,027	23,673	
8	Equipment	6.33%	117,850	-	-	117,850	6,663	7,460	14,123	103,727	111,187	
	<b>Total</b>		<b>21,078,727</b>	<b>2,370,579</b>	<b>-</b>	<b>23,449,306</b>	<b>2,716,091</b>	<b>2,773,202</b>	<b>5,489,293</b>	<b>17,960,014</b>	<b>18,362,636</b>	
<b>Previous Period</b>			<b>7,227,421</b>	<b>13,851,306</b>	<b>-</b>	<b>21,078,727</b>	<b>660,354</b>	<b>2,055,736</b>	<b>2,716,090</b>	<b>18,362,637</b>	<b>6,567,067</b>	

For BULLAND REALTORS PVT. LTD.

*[Signature]*  
 Director

*[Signature]*  
 Director

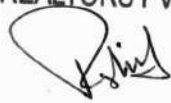


**Bulland Realtors Private Limited**  
**Calculation of Deffered Tax Liability**

Openig Balance		344,347
Less:Adjustment due to depriciation		-
		344,347
Depreciation as per Income Tax Act	3,616,249	
Depreciation as per Companies Act	2,773,202	
	843,047	
Net of Deferred Tax (Liability)/Asset	217,085	217,085
		561,432

For BULLAND REALTORS PVT. LTD.

  
 Director

  
 Director



**Bulland Realtors Private Limited**  
**Schedule of Fixed Assets as on 31st March, 2018**

S. No.	Particulars	Rate of Dep	As on 1st April, 2017	Addition		Total	Depreciation during the year	Net block as on 31st March, 2018
				Upto 30th September, 2017	After 30th September, 2017			
1	Computer	60%	201,437	-	-	201,437	120,862	80,575
2	Software	60%	107,850	-	-	68,600	64,710	3,890
3	Freezer	15%	9,223	-	-	9,223	1,383	7,840
4	Furniture & Fixture	10%	131,171	-	-	131,171	13,117	118,054
5	Car	15%	20,002,879	2,370,579	-	22,373,458	3,356,019	19,017,439
6	Air Conditioner	15%	257,200	-	-	257,200	38,580	218,620
7	RO	15%	26,000	-	-	26,000	3,900	22,100
8	Equipment	15%	117,850	-	-	117,850	17,678	100,172
	<b>Total</b>		<b>20,853,610</b>	<b>2,370,579</b>	<b>-</b>	<b>23,184,939</b>	<b>3,616,249</b>	<b>19,568,690</b>

For BULLAND REALTORS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director

