

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Mumbai - 400 020.

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Independent Auditor's Report

To the Members of Arihant Gruhnirman Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Arihant Gruhnirman Private Limited** ('the Company'), which comprise the balance sheet as at March 31, 2017 the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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, 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

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

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

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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 flows 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, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - i. 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.
 - ii. 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;
 - iii. 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;

- iv. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- v. On the basis of the written representations received from the directors as on March 31st, 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;
- vi. 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” ; and
- vii. 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:
- On the basis of the written representations received from the directors as on March 31, 2017 company doesn’t have any pending litigation which would impact its financial positions.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses. and;
 - There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The Company has provided requisite disclosures in the standalone Financial Statements as to holding as well as dealing in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 28 to the Standalone Financial Statements.

For Kailash Chand Jain & CO.

Chartered Accountants

Firm Registration No. : 112318W


Dipesh Mehta

Partner

Membership No. : 134607

Place: Mumbai

Date : May 27, 2017

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2017 we report that:

- i. Company doesn't have fixed assets at any time during the year. Accordingly, paragraph 3 (i) of the Order is not applicable.
- ii. Physical verification of Inventory has been conducted at regular intervals by the management and no material discrepancies were noticed on such verification.
- iii. The Company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of the loans and investments made and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the production of the Company.
- vii. (A) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues though there has been a slight delay in few cases, with the appropriate authorities.
- viii. (B) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- ix. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- x. The Company has not raised any initial public offer or public offer (including debts) or term loans. Accordingly, the provisions of Clause 3 (ix) of the Order are not applicable to the Company.

- xi. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xii. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the period. Therefore provisions of Clause 3(xi) of the said Order are not applicable to the Company.
- xiii. 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.
- xiv. 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.
- xv. 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. Accordingly paragraph 3(iv) of the Order is not applicable.
- xvi. 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.
- xvii. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No. : 112318W


Dipesh Mehta

Partner
Membership No. : 134607

Place: Mumbai
Date : May 27, 2017

Annexure - B to the Independent Auditors' Report

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 **Arihant Gruhnirman Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone 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 controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 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 Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No. : 112318W


Dipesh Mehta

Partner

Membership No. : 134607

Place: Mumbai

Date : May 27, 2017

ARIHANT GRUHNIRMAN PVT. LTD.
BALANCE SHEET
CIN : U45400MH2010PTC210844

Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	(1,756,166)	(1,611,385)
		(1,656,166)	(1,511,385)
2 Non-current liabilities			
(a) Long-term borrowings	5	94,500,000	94,500,000
		94,500,000	94,500,000
3 Current liabilities			
(a) Short-term borrowings	5	21,244,209	15,749,795
(b) Trade payables	6	-	-
(i) dues to micro and small enterprises		-	-
(ii) dues to others		26,550	11,250
(c) Other current liabilities	7	178,134	219,925
(d) Short term provisions	8	-	11,300
		21,448,893	15,992,270
TOTAL		114,292,727	108,980,885
B ASSETS			
1 Non-current assets			
(a) Deferred tax assets (net)	17	-	-
		-	-
2 Current assets			
(a) Inventories	9	988,400	594,000
(b) Cash and cash equivalents	10	201,061	436,874
(c) Short-term loans and advances	11	113,103,266	107,950,011
		114,292,727	108,980,885
TOTAL		114,292,727	108,980,885
See accompanying notes forming part of the financial statements	1 to 27		

In terms of our report attached.

For M/S KAILASH CHAND JAIN & CO.

Chartered Accountants

Firm Reg. No.: 112318W

Dipesh Menta

Partner

M.No.: 134607

Place : Mumbai

Date : May 27, 2017

For and on behalf of the Board of Directors

Ashok B. Chhajer

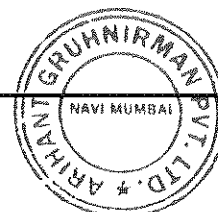
Director

DIN-01965094

Akshay A. Agarwal

Director

DIN-00664101

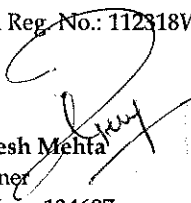


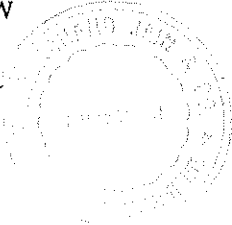
ARIHANT GRUHNIRMAN PVT. LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
CIN : U45400MH2010PTC210844

Particulars		Note No.	31st March 2017	31st March 2016
			₹	₹
1	Revenue from operations		-	-
2	Other income	12	30,750	103,530
3	Total revenue (1+2)		30,750	103,530
4	Expenses			
	(a) Cost of construction, land and development expenses	13	394,400	594,000
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14	(394,400)	-594,000
	(c) Other expenses	15	180,600	60,859
	Total expenses		180,600	60,859
5	Profit/(Loss) before tax (3 - 4)		(149,850)	42,671
6	Tax expense:			
	(a) Current tax expense		-	13,200
	Excess provision written back		5,069	-
	(b) Deferred tax		-	1,823
			5,069	15,023
7	Profit / (Loss) from continuing operations (5-6)		(144,781)	27,648
8	Earnings per share (of Rs.10/- each):			
	(a) Basic	16	(14.48)	2.76
	(a) Diluted		(14.48)	2.76
	See accompanying notes forming part of the financial	1 to 27		


In terms of our report attached.

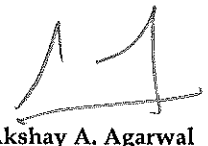
For M/S KAILASH CHAND JAIN & CO.
Chartered Accountants
Firm Reg. No.: 112318W


Dipesh Mehta
Partner
M.No. : 134607

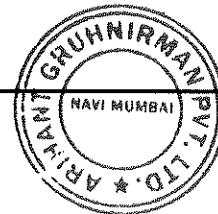


For and on behalf of the Board of Directors


Ashok B. Chhajer
Director
DIN-01965094


Akshay A. Agarwal
Director
DIN-00664101

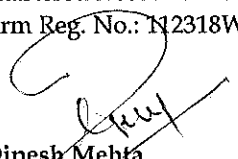
Place : Mumbai
Date : May 27, 2017

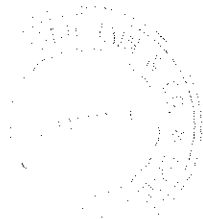


ARIHANT GRUHNIRMAN PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED


Particulars	31st March 2017	31st March 2016
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and before Extra ordinary Items :	(149,850)	42,671
	(149,850)	42,671
Changes in Working Capital:-		
(Increase)/ Decrease in Trade & Other Receivable	(5,547,655)	(5,398,257)
Increase/ (Decrease) in Current Liabilities & Provision	(26,491)	(410,471)
Less: Tax Paid net of Refund		
Before extraordinary & exceptional items	(5,723,996)	(5,766,057)
Exceptional Items :		
Tax Paid	(6,231)	-
Net Cash flow from operating activities	(5,730,227)	(5,766,057)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	-	-
Cash Generated from Investment Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Unsecured Loans	5,494,414	5,730,847
Cash Generated from Financial Activities	5,494,414	5,730,847
Net Increase in Cash & Cash Equivalents	(235,813)	(35,210)
Opening Balance of Cash & Cash Equivalents	436,874	472,084
Closing Balance of Cash & Cash Equivalents	201,061	436,874
(i) Cash in hand	152,305	268,681
(ii) Balance with bank	48,756	168,193

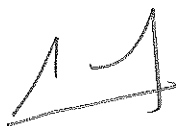
In terms of our report attached.
For M/S KAILASH CHAND JAIN & CO.
Chartered Accountants
Firm Reg. No.: N2318W


Dipesh Mehta
Partner
M.No.: 134607
Place : Mumbai
Date : May 27, 2017



For and on behalf of the Board of Directors

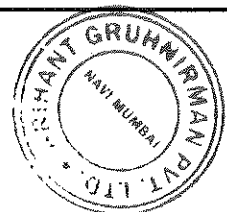

Ashok B. Chhajjer
Director
DIN-01965094


Akshay A. Agarwal
Director
DIN-00664101



ARIHANT GRUHNIRMAN PVT LTD.**Notes forming part of Audited financial statements**

Note	Particulars
1	Corporate information Arihant Gruhnirman Private Limited is registered under Companies Act, 1956 as private limited company. The company's registered office is located at 302, Persipolis Building Plot No. 74, Sector 17, Vashi, Navi Mumbai - 400703 and its registered office is situated in the state of Maharashtra, i.e. within the jurisdiction of the Registrar of Companies, Maharashtra, at Mumbai. The operations of the Company span in all aspects of real estate development, from the identification and acquisition of land, planning, execution, construction and marketing of projects.
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprise mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Inventories Incomplete Project/Construction Work-In-Progress 'Cost includes direct expenses, construction cost, rates and taxes, borrowing cost, other direct expenditure, allocated overheads and other incidental expenses except land & development rights which is treated as other assets".
2.4	Cash flow statement Cash flows are reported using the indirect method as per AS-3, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
2.5	Revenue recognition (i) Revenue from Projects Pursuant to issuance of revised Guidance Note on Accounting for Real Estate transactions (Revised 2012), by The Institute of Chartered Accountants Of India (ICAI), the Company revised its Accounting Policy of revenue recognition for all projects commencing on or after April 1, 2012 or project where the revenue is recognised for the first time on or after the above date. (ii) Other Income Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head other income in the statement of profit and loss.



ARIHANT GRUHNIRMAN PVT. LTD.
Notes forming part of Audited financial statements

Note 5 Borrowings

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Long-term	Short-term	Long-term	Short-term
	₹	₹	₹	₹
(a) Loans and advances from related parties				
Unsecured				
Loans From Directors				
Ashok B Chhajer	15,000,000	7,662,326	15,000,000	6,862,326
Sujata Agarwal (Loan)	5,000,000	2,056,920	5,000,000	2,056,920
	20,000,000	9,719,246	20,000,000	8,919,246
Loan From Others				
Arihant Superstructures Ltd.	62,500,000	9,497,851	62,500,000	4,803,437
Marnite Shoppe Pvt. Ltd.	12,000,000	2,027,112	12,000,000	2,027,112
	74,500,000	11,524,963	74,500,000	6,830,549
Total	94,500,000	21,244,209	94,500,000	15,749,795

Note 6 Trade payables

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Trade payables:		
Sundry Creditors		
(i) dues to micro and small enterprises	-	-
(ii) dues to others	26,550	11,250
Total	26,550	11,250

Note 7 Other current liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(b) Other payables		
(i) Statutory remittances		
TDS Payable	129,814	148,772
Other	-	19,500
(ii) Others		
Salary payable	33,320	36,653
Audit fees payable	15,000	15,000
Total	178,134	219,925



ARIHANT GRUHNIRMAN PVT. LTD.

Notes forming part of Audited financial statements

Note 8 Short term provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Provision for Income Tax (Net of Advance tax)	-	11,300
Total	-	11,300

Note 9 Inventory

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Work in Progress- Anamika	988,400	594,000
Total	988,400	594,000

Note 10 Cash and cash equivalents

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Cash in hand	152,305	268,681
(b) Balances with banks		
(i) In current accounts	48,756	168,193
Total	201,061	436,874

Note 11 Short-term loans and advances

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Others		
Advance for land acquisition	113,103,266	107,887,251
(b) Service tax	-	62,760
Total	113,103,266	107,950,011



ARIHANT GRUHNIRMAN PVT. LTD.

Notes forming part of Audited financial statements

Note 12 Other income

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Other non-operating income :-		
Interest Received	-	530
Professional Fees	-	103,000
Sundry Creditors W/off	30,750	-
Total	30,750	103,530

Note 13 Cost of Construction , Land and Development Expenses

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Profesional Fees- Anamika	-	360,000
Redevelopment Expenses	-	234,000
Labour Charges	194,400	-
NMMC-Anamika	200,000	-
Total	394,400	594,000

Note 14 Changes in inventories of Stock in Trade

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Inventories at the end of the year Work-in-progress Anamika	988,400	594,000
Inventories at the beginning of the year Work-in-progress Anamika	594,000	-
Total	(394,400)	(594,000)

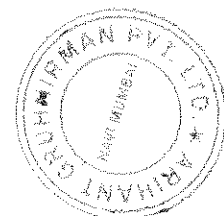


Note 15 Other expenses

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Auditors Remuneration (Refer note below)	15,000	17,100
Bank Charges	2,214	1,911
Director Sitting Fees	60,000	40,000
General Expenses	176	248
Rates and taxes	65,010	-
Professional Fees	24,000	-
ROC fees	14,000	1,600
Stamping, Notarisation & Franking Charges	200	-
Total	180,600	60,859

Notes:

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Payments to the auditors comprises Statutory Audit Fees	15,000	17,100
Total	15,000	17,100



ARIHANT GRUHNIRMAN PVT. LTD.
Notes forming part of Audited financial statements

Note 16 Earning Per Share (Disclosures under Accounting Standards 20)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Earnings per share		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / for the year from continuing operations attributable to the equity shareholders	(144,781)	27,648
Weighted average number of equity shares	10,000	10,000
Par value per share	10	10
Earnings per share from continuing operations - Basic	(14.48)	2.76

Note 17 Deferred tax (Disclosures under Accounting Standards 22)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	1,823
Tax effect of items constituting deferred tax liability	-	1,823
<u>Tax effect of items constituting deferred tax assets</u>		
On difference between book balance and tax balance of fixed assets	-	1,823
Tax effect of items constituting deferred tax assets	-	1,823
Net deferred tax (liability) / asset	-	-

Note 18 : Foreign currency transactions

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate.

Note 19 : Employee benefits

Expenses and liabilities in respect of employee benefits, are recorded in accordance with with the noticed Accounting Standard 15- Employee Benefits.

Note 20 : Dues to Micro Enterprises and Small Enterprises

There are no parties/compabies which have been identified as Micro and Small Enterprises. The auditor have accepted the representation of the management in this matter in the absence of databavse identifying the creditors which are Micro and Small Enterprises.As at March 31,2017, there are no outstanding dues to Micro and small enterprises. There are no interest dues or outstanding on the same.



ARIHANT GRUHNIRMAN PVT. LTD.

Notes forming part of Audited financial statements

Note 21 : Contingent Liabilities

There were no contingent liability and commitments in the hands of Company at the end of the year.

Note 22 : CSR Expenditure

As the Company does not possess the eligibility for CSR Expenditure, hence no CSR expenditure were made.

Note 23 : Segment Reporting

There are no reportable segments as per AS-17 on Segment Reporting

Note 24 : Previous Year Figure's regrouping

The previous year's figures have been regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

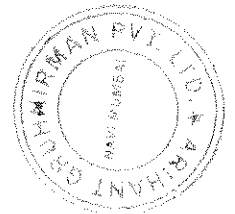
Note 25 Disclosures under Accounting Standards 18

Related party transactions

Details of related parties:

Description of relationship	Names of related parties
Holding Company	Arihant Superstructures Ltd.
Key Management Personnel (KMP)	Ashok B Chhajer Akshay Agarwal Sujata Agarwal
Relatives of KMP	Sangeeta A. Chhajer Sujata Agarwal
Company in which KMP / Relatives of KMP can exercise significant influence	Marnite Shoppe Pvt. Ltd.

Note: Related parties have been identified by the Management.



ARIHANT GRUHNIRMAN PVT. LTD.
Notes forming part of Audited financial statements

Details of related party transactions during the year ended 31 March, 2017

	Holding Company	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
I. Transactions during the year :					
Loan Taken :					
Ashok B. Chhajjer	-	800,000	-	-	800,000
Interest Paid :					
Arihant Superstructure Ltd.	5,216,016	-	-	-	5,216,016
II. Balance at the year end :					
Arihant Superstructure Ltd.					
Closing Balance	71,997,851	-	-	-	71,997,851
Opening Balance	(67,303,437)	-	-	-	(67,303,437)
Ashok B. Chhajjer					
Closing Balance	-	22,662,326	-	-	22,662,326
Opening Balance	-	(21,862,326)	-	-	(21,862,326)
Marnite Shoppe Pvt. Ltd.					
Closing Balance	-	-	-	14,027,112	14,027,112
Opening Balance	-	-	-	(14,027,112)	(14,027,112)
Sujata Agarwal					
Closing Balance	-	-	7,056,920	-	7,056,920
Opening Balance	-	-	(7,056,920)	-	(7,056,920)

Note : 26 Holding and Dealing in Specified Bank Notes During the period from November 8, 2016 to December 30, 2016

Particulars	Specified Bank Notes	Other Denominations	Total
Closing Balance as on 08-11-2016	240,000	28,549	268,549
Permitted Receipts	-	24,000	24,000
Permitted Payments	-	-	-
Deposits	240,000	-	240,000
Closing Balance as on 30-12-2016	-	52,549	52,549

Note: 27 There is no other requirement of disclosure according to schedule III.

In terms of our report attached.

For M/S KAILASH CHAND JAIN & CO.

Chartered Accountants

Firm Reg. No.: 112318W

Dipesh Mehta
Partner

M.No.: 134607

Place : Mumbai

Date : May 27, 2017

For and on behalf of the Board of Directors

Ashok B. Chhajjer
Director
DIN-01965094

Akshay A. Agarwal
Director
DIN-00664101

