

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of Arihant Aashiyana Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Arihant Aashiyana 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 Profit 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:
 - (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;
 - (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 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;
 - (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) 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
 - (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) On the basis of written representation received from director as on March 31, 2017 Company does not have any pending litigation which would impact its financial position.

- (ii) The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses. and;
- (iii) There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures in the standalone Financial Statements as to holding as well as 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 36 to the Standalone Financial Statements.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No. : 112318W


Divesh 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) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Fixed assets of the company have been physically verified by the management during the year. No material discrepancies have been identified on such verification. In our opinion the frequency of verification is reasonable.
- (c) The Company does not own any immovable properties as disclosed in Note 10 on fixed assets to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- (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) The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- (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 Product 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.
- (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 which have not been deposited on account of any dispute.
- (viii) According to the information and explanation given to us and based on our examination of the records, the company has not defaulted in the repayment of loans or borrowing to any financial institutions, banks, governments and debenture holders as at balance sheet date.

(ix) In our opinion and according to information and explanation given to us the money raised by way of term loan have been applied, on an overall basis, for the purpose for which they were obtained.

(x) 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.

(xi) 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 paragraph 3(x) of the order is not applicable.

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

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

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the order is not applicable.

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

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

For 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 Aashiyana 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 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 Kailash Chand Jain & Co.

Chartered Accountants

Firm's Registration Number: 112318W



Dipesh Mehta

Partner

Membership Number: 134607

Place : Mumbai

Date : May 27, 2017

ARIHANT AASHIYANA PRIVATE LIMITED
BALANCE SHEET
CIN : U45400MH2010PTC210759

Particulars	Note No.	As at 31 March,	As at 31 March,
		2017	2016
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	78,128,842	14,296,180
		78,228,842	14,396,180
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	510,530,705	481,218,659
(b) Deferred tax liabilities (net)	24	11,903	93,737
		510,542,608	481,312,396
4 Current liabilities			
(a) Short-term borrowings	5	120,427,112	87,635,823
(b) Trade payables	6		
(i) dues to micro and small enterprises			
(ii) dues to others		62,498,195	26,961,930
(c) Advances from Customers	7	330,815,316	233,193,106
(d) Other current liabilities	8	36,887,599	11,842,194
(e) Short-term provisions	9	23,285,539	7,171,964
		573,913,761	366,805,017
TOTAL		1,162,685,211	862,513,593
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	11,642,701	13,934,659
(ii) Intangible assets	10	11,198	21,406
		11,653,899	13,956,065
2 Current assets			
(a) Inventories			
(i) Finished goods		-	-
(ii) Work in Progress	11	878,299,199	419,655,342
		878,299,199	419,655,342
(b) Trade receivable	12	18,770,726	9,453,602
(c) Cash and cash equivalents	13	24,574,401	21,534,812
(d) Short-term loans and advances	14	23,416,526	16,667,932
(e) Land	15	205,870,311	379,553,852
(f) Other Current Assets	16	100,149	1,691,988
		1,151,031,312	848,557,528
TOTAL		1,162,685,211	862,513,593
See accompanying notes forming part of the financial statements	1 to 34		

In terms of our report attached.

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. Chhajer

Director

DIN-01965094

Akshay A. Agarwal

Director

DIN-00664101



ARIHANT AASHIYANA PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED
CIN : U45400MH2010PTC210759

Particulars		Note No.	31st March 2017	31st March 2016
			₹	₹
1	Revenue from operations	17	302,806,923	175,206,717
2	Other income	18	1,715,451	690,899
3	Total revenue (1+2)		304,522,374	175,897,616
4	Expenses			
	(a) Cost of construction, land and development expenses	19.a	589,904,091	279,593,559
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.b	(458,643,857)	(173,819,921)
	(c) Employee benefits expense	20	25,873,034	10,408,833
	(d) Finance costs	21	24,821,938	497,404
	(e) Depreciation expense	10	2,504,331	3,075,906
	(f) Other expenses	22	25,995,788	20,043,241
	Total expenses		210,455,325	139,799,022
5	Profit / (Loss) before tax (3 - 4)		94,067,049	36,098,594
6	Tax expense:			
	(a) Current tax expense		30,316,220	7,424,830
	(b) Deferred tax		(81,834)	(240,291)
			30,234,386	7,184,539
7	Profit / (Loss) from continuing operations (5-6)		63,832,663	28,914,055
8	Earnings per share (of ₹10 each):			
	(a) Basic	23	6,383.27	2,891.41
	(a) Diluted		6,383.27	2,891.41
	See accompanying notes forming part of the financial statements	1 to 34		

In terms of our report attached.

M/S KAILASH CHAND JAIN & CO.

Chartered Accountants

Firm Reg. No.: 112318W


Dipesh Mehta

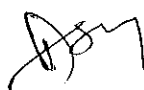
Partner

M.No.: 134607

Place : Mumbai

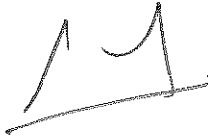
Date : May 27, 2017

For and on behalf of the Board of Directors


Ashok B. Chhajjer

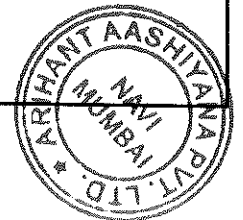
Director

DIN-01965094


Akshay A. Agarwal

Director

DIN-00664101



ARIHANT AASHIYANA PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED

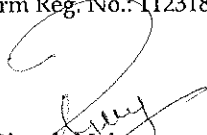
Particulars	31st March 2017	31st March 2016
	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and before Extra ordinary Items :	94,067,049	36,098,594
Adjustment for Non Cash Items		
Depreciation	2,504,331	3,075,906
Interest Received	(1,259,553)	(638,685)
Interest Expenses	24,821,938	497,404
	120,133,765	39,033,219
Changes in Working Capital:-		
(Increase)/ Decrease in Trade & Other Receivable	(243,528,372)	(92,709,745)
Increase/ (Decrease) in Current Liabilities & Provision	142,605,164	62,801,936
Cash flow from operating activities before extraordinary & exceptional items	19,210,556	9,125,410
Exceptional Items :		
Income tax paid	(18,735,545)	-
Cash Generated from Operating Activities	475,011	9,125,410
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net)	(202,165)	(792,764)
Interest Received	1,259,553	638,685
Cash Generated from Investment Activities	1,057,388	(154,079)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Secured Loans	75,512,203	226,436,609
Increase in Unsecured Loans	(13,408,868)	(145,167,437)
Interest Expenses	(24,821,938)	(497,404)
Interest capitalised into land	(55,905,825)	(78,858,342)
Cash Generated from Financial Activities	(18,624,428)	1,913,426
Net Increase in Cash & Cash Equivalents	(17,092,029)	10,884,759
Opening Balance of Cash & Cash Equivalents (Net of Book O/D)	12,675,708	1,790,949
Closing Balance of Cash & Cash Equivalents	(4,416,321)	12,675,708
(i) Cash in Hand	431,609	883,370
(ii) Balance with Banks (Net of Book O/D)	(4,847,930)	11,792,338
Closing Balance of Cash & Cash Equivalents	(4,416,321)	12,675,708

In terms of our report attached.

M/S KAILASH CHAND JAIN & CO.

Chartered Accountants

Firm Reg. No.: 112318W



Dipesh Mehta
 Partner

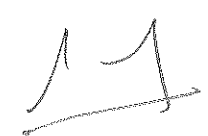
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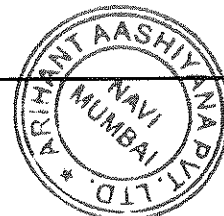
Place : Mumbai

Date : May 27, 2017

For and on behalf of the Board of Directors

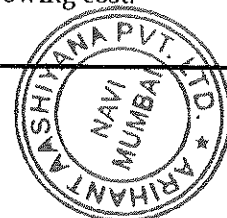

Ashok B Chhajer
 Director
 DIN-01965094


Akshay A. Agarwal
 Director
 DIN-00664101



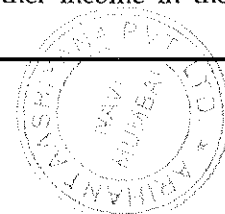
ARIHANT AASHIYANA PRIVATE LIMITED**Notes forming part of Audited financial statements**

Note	Particulars
1	Corporate information ARIHANT AASHIYANA PVT. LTD 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 operation of the company span in all aspect of real estate development, from the identification and acquisition of land, planning, execution, construction and marketing of projects.
2	Significant accounting policies (Illustrative)
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 consistantly 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 i) Construction materials and consumables : The construction materials and consumables purchased are treated as consumables and added in work-in-progress. ii) Incomplete Project / Construction Work-In-Progress : (a) For projects where revenue is recognised : "Cost includes cost of land, development rights, rates and taxes, construction cost, borrowing cost, other direct expenditure, allocated overheads and other incidental expenses". (b) For projects where revenue is not recognised : "Cost includes direct expenses, construction cost, rates and taxes, other direct expenditure, incidental expenses except land & development rights which is treated as other assets". iii) Finished stock of completed projects and stock in trade of units is valued at lower of cost or market value. iv) Land and plots other than area transferred to construction work-in-progress of constructed properties at the commencement of construction are valued at lower of cost/approximate average cost as revalued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost.



ARIHANT AASHIYANA PRIVATE LIMITED**Notes forming part of Audited financial statements**

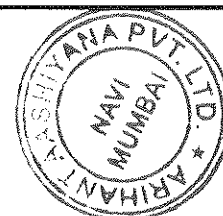
Note	Particulars
2.4	Cash flow statement Cash flows are reported using the indirect method as per AS-3, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
2.5	Depreciation and amortisation Depreciation is provided on straight line basis method over the useful life of asset as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the company for its use. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.
2.6	Revenue recognition (i) Revenue from constructed properties for all projects commenced on or before March 31, 2012 and where revenue recognition commenced on or before the above date, is recognised in accordance with the provisions of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on "Recognition of Revenue by Real Estate Developers". Revenue is computed based on the "percentage of completion method" and on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 25 percent or more of the total estimated project cost. (ii) Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognised for the first time on or after the above date, is recognised in accordance with the Revised Guidance Note issued by The Institute of Chartered Accountants of India (ICAI) on "Accounting for Real Estate transactions (Revised 2012)". As per this Guidance Note, the revenue have been recognised on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost , provided all of the following conditions are met at the reporting date: (a) required critical approvals for commencement of the project have been obtained; (b) atleast 25% of estimated construction and development costs (excluding land costs) has been incurred; (c) atleast 25% of the saleable project area is secured by the Agreements to sell/ application forms (containing salient terms of the agreement to sell); and (d) atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements. The estimates relating to saleable project area, sales value, estimated costs, etc., are revised and updated periodically by the management and necessary adjustments are made in the accounts in the year in which the estimates are revised. Surrender of flats by buyers are valued at cost and accounted for as surrender of rights under 'Indirect Expenses', proceeds are treated as 'Sales'. Interest Income is recognized on a time proportion basis taking into account the among outstanding and the applicable interest rate. Interest income is included under the head other income in the statment of profit and loss.



ARIHANT AASHIYANA PRIVATE LIMITED

Notes forming part of Audited financial statements

Note	Particulars
2.7	Other income Interest Income as per AS-9 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.
2.8	Tangible fixed assets Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use.
2.9	Intangible fixed assets Intangible Assets are recognised on the basis of recognition criteria as set out in Accounting Standards (AS-26) "Intangible Assets". Bought out softwares are recognised at cost of purchase.
2.10	Investments Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. During the year the company has not made any investment.
2.11	Borrowing costs Borrowing costs as per AS-16 include interest, amortisation of ancillary costs incurred. Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to the statement of profit and loss in the period in which they are incurred.
2.12	Taxes on income Tax Expenses comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised only if there is virtual certainty that sufficient future taxable income will be available to realise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantially enacted by the Balance Sheet date.
2.13	Earning Per Share Basic earnings per share as per AS-20 are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



ARIHANT AASHIYANA PRIVATE LIMITED**Notes forming part of Audited financial statements**

Note	Particulars
2.14	<p>Provisions</p> <p>Provision is recognised in the accounts when there is a present obligation as a result of past events and is probable that an outflow of resource will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimated are reviewed at each reporting date and adjusted to reflect the current best estimates.</p> <p>Contingent liabilities are disclosed unless the possibility of outflow of resouces is remote.</p> <p>Contingent assets are neither recognised nor disclosed in the financial statements.</p>
2.15	<p>Impairment of Assets</p> <p>Impairment is ascertained at each Balance Sheet date in respect of the Company's fixed assets. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount.</p>
2.16	<p>Foreign Currency Translation/Conversion</p> <p>Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Gains/Losses arising due to fluctuations in the exchange rates are recognized in the Statement of Profit & Loss in the period in which they arise. Gains/ Losses on foreign exchange rate fluctuations relating to translation of monetary items at the year-end are accounted for in the Statement of Profit & Loss.</p>
2.17	<p>Segment Policies</p> <p>The Company's reportable segments are identified based on activities/products, risk and reward structure, organization structure and internal reporting systems.</p>
2.18	<p>Advances for Purchase of land</p> <p>Advances given for acquiring land are initially classified as 'Advances for Purchase of Land' under Loans and Advances. On obtaining the license for a land, the full cost of the land is transferred to cost of land, an item of cost of construction, from 'Advance against Land'.</p>



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 3 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of ₹10 each with voting rights	100,000	1,000,000	100,000	1,000,000
(b) Issued Equity shares of ₹10 each with voting rights	10,000	100,000	10,000	100,000
(c) Subscribed and fully paid up Equity shares of ₹10 each with voting rights	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

Notes:

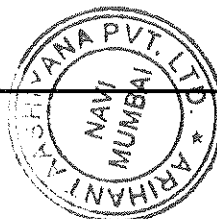
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Other changes (give details)	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2017			
- Number of shares	10,000	-	10,000
- Amount (₹)	100,000	-	100,000
Year ended 31 March, 2016			
- Number of shares	10,000	-	10,000
- Amount (₹)	100,000	-	100,000

Class of shares / Name of shareholder (holding more than 5% shares)	March 31, 2017		March 31, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Arihant Superstructures Limited	6000	60.00	6000	60.00
Sangeeta Chhajer	950	9.50	950	9.50
Akshay Agarwal	750	7.50	750	7.50
Sujata Agarwal	1175	11.75	1175	11.75

Note 4 Reserves and surplus

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Statement of Profit / (Loss)		
As per last Balance sheet	14,296,179	(14,617,876)
Add: Profit / (Loss) for the year	63,832,663	28,914,055
Closing balance	78,128,842	14,296,179
Total	78,128,842	14,296,179



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 5 Borrowings

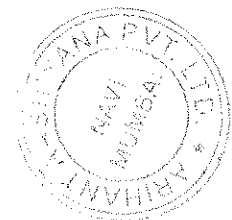
Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Long-term	Short-term	Long-term	Short-term
	₹	₹	₹	₹
Secured loan	306,030,705	1,200,157	231,718,659	-
ICICI car Loan	2,020,313	1,200,157	4,303,934	-
ICICI Term Loan - Anshula	304,010,392	-	227,414,725	-
Unsecured Loan				
Loans From Directors	184,500,000	114,932,175	229,500,000	86,635,823
Loan From Others	20,000,000	4,294,780	20,000,000	1,000,000
Total	510,530,705	120,427,112	481,218,659	87,635,823

Note 6 Trade payables

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Trade payables		
(i) dues to micro and small enterprises	-	-
(ii) dues to others		
Sundry Creditors	53,082,959	22,909,342
Retention	9,415,236	4,052,588
Total	62,498,195	26,961,930

Note 7 Advances from Customers

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Booking (Aloki)	92,349,796	59,564,444
Booking (Amisha)	5,497,016	67,300,345
Booking (Anshula)	229,602,908	106,328,317
Total	330,815,316	233,193,106



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 8 Other current liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Other payables		
(i) Statutory remittances		
VAT Payable	552,648	59,722
Profession Tax Payable	11,300	41,650
TDS Payable	2,082,116	1,677,248
Service Tax Payable	1,727,590	-
Works contract tax payable	26,368	6,000
(ii) Others		
Audit Fees (Payable)	15,000	15,000
Professional Fee Payable	15,000	-
Salary Payable	3,466,855	1,183,470
Book Overdraft	28,990,722	8,859,104
Total	36,887,599	11,842,194

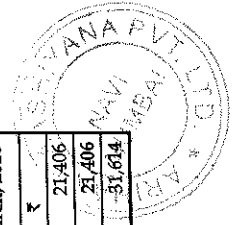
Note 9 Short term provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Provision for income tax (Net off Provision)	17,425,062	5,844,389
Provision for Expenses (Creditors)	5,800,572	1,267,670
Provision for Gratuity Payable	59,905	59,905
Total	23,285,539	7,171,964



ARUHAANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

A.	Tangible assets	Gross block					Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Depreciation for the year	Eliminated on disposal of assets	Balance as at 31 March, 2017	Balance as at 31 March, 2017	Balance as at 1 April, 2016	
(a) Computer												
Own use	1,769,832	38,700	-	1,808,532	1,541,852	130,289	-	1,672,141	136,391	227,980		
Computers	261,409	-	-	261,409	237,671	10,667	-	248,339	13,070	23,738		
UPS	46,000	-	-	46,000	41,823	1,877	-	43,700	2,300	4,177		
Printer												
(b) Plant and Equipment												
Owned	274,750	-	-	274,750	114,357	54,902	-	169,259	105,491	160,393		
Container	413,000	-	-	413,000	191,562	88,405	-	279,967	133,033	221,438		
Generator	99,000	-	-	99,000	48,161	21,896	-	70,057	28,943	50,839		
Security Cabin (Alok)	257,625	-	-	257,625	124,672	56,770	-	181,442	76,183	132,953		
Security Cabin (Amisha)	341,719	-	-	341,719	19,567	67,525	-	87,092	254,627	322,152		
Construction Machinery												
(c) Furniture and Fixtures												
Owned	6,021,864	163,465	-	6,185,329	1,484,138	600,613	-	2,084,750	4,100,579	4,537,726		
(d) Vehicles												
Owned	7,825,178	-	-	7,825,178	1,346,761	928,851	-	2,275,613	5,549,565	6,478,417		
Motor Car (Mercedes Benz)	835,000	-	-	835,000	240,778	100,424	-	341,202	493,798	594,222		
Mahindra Scorpio												
(e) Office equipment												
Owned	1,199,680	-	-	1,199,680	491,517	255,653	-	747,169	452,511	708,163		
Air Conditionar	250,665	-	-	250,665	121,485	55,294	-	176,778	73,887	129,180		
Inventor	505,595	-	-	505,595	213,409	102,020	-	315,428	190,167	292,186		
Office Equipment	16,991	-	-	16,991	8,234	3,748	-	11,982	5,009	8,757		
Refrigerator	21,263	-	-	21,263	10,265	4,678	-	14,943	6,320	10,998		
Tea Coffee Vending Machine												
(f) Site equipment												
Owned	51,730	-	-	51,730	20,389	10,512	-	30,901	20,829	31,341		
Inventor	20,191,301	202,165	-	20,393,466	6,256,642	2,494,123	-	8,750,765	11,642,701	13,934,659		
Total	19,398,537	792,764	-	20,191,301	3,190,945	3,065,698	-	6,256,642	13,934,659	16,207,592		
Previous year												
		Gross block					Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Depreciation for the year	Eliminated on disposal of assets	Balance as at 31 March, 2017	Balance as at 31 March, 2017	Balance as at 1 April, 2016	
B.	Intangible assets											
(a) Computer Software												
Total		50,884	-	-	50,884	29,478	10,208	-	39,686	11,198	21,406	
Previous year		50,884	-	-	50,884	29,478	10,208	-	39,686	11,198	21,406	
Total		50,884	-	-	50,884	19,270	10,208	-	29,478	21,406	31,614	
Previous year		50,884	-	-	50,884	19,270	10,208	-	29,478	21,406	31,614	



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 11 Inventories

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Work in Progress	634,525,300	313,414,338
(b) Raw material at site	13,441,735	13,480,319
(c) Land	230,332,164	92,760,685
Total	878,299,199	419,655,342

Note 12 Trade Receivable

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Trade Receivable	18,770,726	9,453,602
Total	18,770,726	9,453,602

Note 13 Cash and cash equivalents

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Cash in hand	431,609	883,370
(b) Balances with banks		
(i) In current accounts	11,588,291	9,491,378
(ii) Fixed deposit with Federal Bank (Auto Sweep)	-	-
matured within 3 months		
More than 12 months	12,554,501	11,160,064
Total	24,574,401	21,534,812

Note 14 Short-term loans and advances

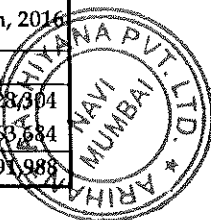
Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Others		
Staff loan	92,600	118,105
Deposit	956,100	351,100
Other Receivable	17,172	-
Advances to Creditors	10,208,738	6,919,310
	11,274,610	7,388,515
(b) Advances For Land	12,141,916	9,279,418
Total	23,416,526	16,667,933

Note 15 Land

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Land	205,870,311	379,553,852
Total	205,870,311	379,553,852

Note 16 Other Current Assets

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Service Tax (net)	-	1,228,304
(b) Prepaid Expenses	100,149	460,284
Total	100,149	1,691,988



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 17 Revenue from operation

	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Sales		
Amisha	101,629,837	92,349,209
Anshula	201,177,086	65,357,508
Land	-	17,500,000
Total	302,806,923	175,206,717

Note 18 Other income

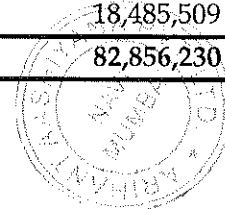
Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Interest income		
Fixed Deposits	952,524	625,780
Flat cancellation Charges	304,000	-
Other interest	3,029	12,905
Rate Difference & Discount	455,898	50,478
Gain on Foreign Exchange	-	1,736
Total	1,715,451	690,899

Note 19.a Cost of construction, land and development expenses

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Purchases (Refer note (i) below)	173,308,285	82,856,230
Direct Expenses (Refer note (ii) below)	186,263,642	99,447,795
Land Amortised (Refer note (iii) below)	230,332,164	97,289,534
Total	589,904,091	279,593,559

Notes :

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
i) Purchases		
Arihant Anshula	112,443,215	37,134,068
Arihant Amisha	26,825,987	27,236,653
Arihant Aloki	34,039,083	18,485,509
	173,308,285	82,856,230



ARIHANT AASHIYANA PRIVATE LIMITED

Notes forming part of Audited financial statements

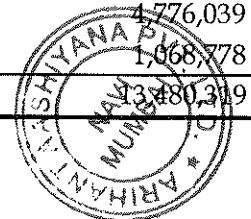
ii) Direct Expenses		
Arihant Anshula	106,580,172	41,744,829
Arihant Amisha	35,831,772	27,412,301
Arihant Alok	43,851,698	30,290,665
	186,263,642	99,447,795
iii) Land Amortised		
Arihant Anshula	230,332,164	82,559,534
Land Ghot	-	14,730,000
	230,332,164	97,289,534

Note 19.b Changes in inventories of WIP

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Inventories at the end of the year:		
Incomplete projects (WIP) (Refer note (i) below)	634,525,300	313,414,338
Raw Material at Site (Refer note (ii) below)	13,441,735	13,480,319
Land Cost (Refer note (iii) below)	230,332,164	92,760,685
	878,299,199	419,655,342
Inventories at the beginning of the year:		
Incomplete projects (WIP) (Refer note (iv) below)	406,175,023	187,113,616
Raw Material at Site (Refer note (v) below)	13,480,319	9,335,180
Land Cost (Refer note (vi) below)	-	49,386,625
	419,655,342	245,835,421
Net (increase) / decrease	(458,643,857)	(173,819,921)

Notes :

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Inventories at the end of the year :		
i) Incomplete projects (WIP)		
Arihant Anshula	252,982,650	82,517,220
Arihant Amisha	168,757,839	107,551,036
Arihant Alok	212,784,811	123,346,082
	634,525,300	313,414,338
ii) Raw material at Site		
Arihant Anshula	7,594,441	7,635,502
Arihant Amisha	1,885,442	4,776,039
Arihant Alok	3,961,852	1,068,778
	13,441,735	13,480,319



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

iii) Land Cost		
Arihant Amisha	-	36,759,721
Arihant Anshula	230,332,164	56,000,964
	230,332,164	92,760,685
Inventories at the beginning of the year :		
iv) Incomplete projects (WIP)		
Arihant Anshula	138,518,184	30,909,801
Arihant Amisha	144,310,757	93,970,052
Arihant Alokhi	123,346,082	62,233,763
	406,175,023	187,113,616
v) Raw material at Site		
Arihant Anshula	7,635,502	2,307,671
Arihant Amisha	4,776,039	4,438,496
Arihant Alokhi	1,068,778	2,589,013
	13,480,319	9,335,180
vi) Land Cost		
Arihant Amisha	-	49,386,625
	-	49,386,625

Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Salaries, wages and bonus	24,771,505	9,599,791
Staff welfare expenses	1,101,529	809,042
Total	25,873,034	10,408,833

Note 21 Finance costs

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Interest expense on:		
Borrowings	24,821,938	497,404
Total	24,821,938	497,404



ARIHANT AASHIYANA PRIVATE LIMITED

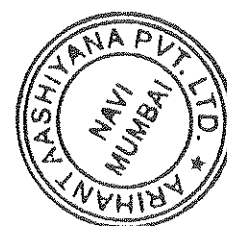
Notes forming part of Audited financial statements

Note 22 Other expenses

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Selling and Distribution	15,321,578	12,850,054
Legal and Professional Fees	1,566,522	909,738
Rent, Rates & Taxes	2,732,500	557,500
Administrative Expenses	6,219,039	4,357,209
Audit Fee	15,000	15,000
ROC Fee	14,400	4,900
Others	56,749	142,949
Compensation	-	1,029,891
Donation	-	136,000
Director Sitting Fees	70,000	40,000
Total	25,995,788	20,043,241

Notes:

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
(i) Payments to the auditors comprises :		
Statutory Audit Fees	15,000	15,000
Total	15,000	15,000



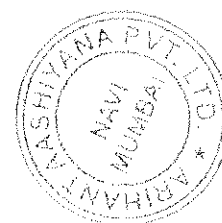
ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 23 Earnings 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	63,832,663	28,914,055
Weighted average number of equity shares	10,000	10,000
Par value per share	10	10
Earnings per share from continuing operations - Basic	6,383.27	2,891.41

Note 24 Deferred Tax (Disclosures under Accounting Standards 22)

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	(93,737)	334,028
Tax effect of items constituting deferred tax liability	(93,737)	334,028
Tax effect of items constituting deferred tax assets		
Others	81,834	240,291
Tax effect of items constituting deferred tax assets	81,834	240,291
Net deferred tax (liability) / asset	175,571	(93,737)



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Note 25 : 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 26 : Employee benefits

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

Note 27 : Dues to Micro Enterprises and Small Enterprises

There are no parties/companies 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 database 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.

Note 28 : Contingent Liabilities and Commitments (to the extent not provided)

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

Note 29 : CSR Expenditure

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

Note 30 : Segment Reporting

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

Note 31 : Previous Year Figure's regrouping

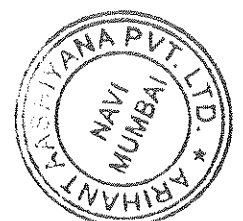
The previous year's figures have been regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current financial statements and are to be read in relation to the amounts and other disclosures relating to the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

Note 32 : Disclosures under Accounting Standards 18

Related party transactions

Details of related parties:

Description of relationship	Names of related parties
Holding	Arihant Superstructures Ltd.
Key Management Personnel (KMP)	Ashok B. Chhajer Jagdishchand Shankarlal Chhajer Akshay Agarwal
Relatives of KMP	Kritika A. Agarwal Sujata Agarwal Sangeeta A. Chhajer Shankarlal Viradhichand Chhajer Aakash Chhajer



ARIHANT AASHIYANA PRIVATE LIMITED
Notes forming part of Audited financial statements

Company in which KMP / Relatives of KMP can exercise significant influence	Arihant Universal Realty Pvt. Ltd. Sarvodaya Vanaspati Pvt. Ltd. Arihant Technoinfra Pvt. Ltd
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Note: Related parties have been identified by the Management.

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

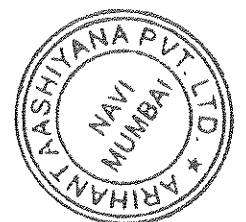
	Holding	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
I. Transactions during the year :					
Loan Taken :					
Arihant Superstructure Ltd.	59,000,000	-	-	-	59,000,000
Ashok B. Chhajer	-	157,400,000	-	-	157,400,000
Arihant Universal Realty Pvt. Ltd.	-	-	-	15,250,000	15,250,000
Sangeeta A. Chhajer	-	-	90,550,000	-	90,550,000
Akshay Agarwal	-	2,800,000	-	-	2,800,000
Kritika A. Agarwal	-	-	2,200,000	-	2,200,000
Shankarlal Virdhichand Chhajer	-	-	3,631,000	-	3,631,000
Sarvodaya Vanaspati Pvt. Ltd.	-	-	-	3,000,000	3,000,000
Loan Repayment :					
Arihant Superstructure Ltd.	61,500,000	-	-	-	61,500,000
Ashok B. Chhajer	-	194,650,000	-	-	194,650,000
Arihant Universal Realty Pvt. Ltd.	-	-	-	36,480,643	36,480,643
Sangeeta A. Chhajer	-	-	74,000,000	-	74,000,000
Akshay Agarwal	-	800,000	-	-	800,000
Sujata Agarwal	-	-	20,000,000	-	20,000,000
Jagdishchand Shankarlal Chhajer	-	500,000	-	-	500,000
Interest Paid (GROSS) :					
Arihant Superstructure Ltd.	1,914,142	-	-	-	1,914,142
Ashok B. Chhajer	-	4,810,321	-	-	4,810,321
Arihant Universal Realty Pvt. Ltd.	-	-	-	1,560,821	1,560,821
Sangeeta A. Chhajer	-	-	6,827,513	-	6,827,513
Akshay Agarwal	-	16,099,277	-	-	16,099,277
Kritika A. Agarwal	-	-	3,930,694	-	3,930,694
Sujata Agarwal	-	-	4,157,182	-	4,157,182
Sarvodaya Vanaspati Pvt. Ltd.	-	-	-	327,534	327,534
Jagdishchand Shankarlal Chhajer	-	2,514,092	-	-	2,514,092
Shankarlal Virdhichand Chhajer	-	-	3,625,955	-	3,625,955



ARIHANT AASHIYANA PRIVATE LIMITED

Notes forming part of Audited financial statements

Rent Paid					
Ashok Chhajer	-	330,000	-	-	330,000
Sangeeta A. Chhajer	-	-	2,400,000	-	2,400,000
Purchases made					
Arihant Technoinfra Private Limited	-	-	-	3,554,135	3,554,135
Salary					
Sangeeta A. Chhajer	-	-	1,800,000	-	1,800,000
Aakash Chhajer	-	-	114,167	-	114,167
II. Balance at the year end :					
Arihant Superstructure Ltd.					
Closing Balance	8,709,693	-	-	-	8,709,693
Opening Balance	(9,486,966)	-	-	-	(9,486,966)
Ashok B. Chhajer					
Closing Balance	-	16,142,197	-	-	16,142,197
Opening Balance	-	(49,062,908)	-	-	(49,062,908)
Arihant Universal Realty Pvt. Ltd.					
Closing Balance	-	-	-	1,554,738	1,554,738
Opening Balance	-	-	-	(21,380,643)	(21,380,643)
Sangeeta A. Chhajer					
Closing Balance	-	-	59,456,584	-	59,456,584
Opening Balance	-	-	(36,761,823)	-	(36,761,823)
Akshay Agarwal					
Closing Balance	-	121,504,434	-	-	121,504,434
Opening Balance	-	(107,815,085)	-	-	(107,815,085)
Kritika A. Agarwal					
Closing Balance	-	-	32,219,518	-	32,219,518
Opening Balance	-	-	(23,681,894)	-	(23,681,894)
Sujata Agarwal					
Closing Balance	-	-	13,675,187	-	13,675,187
Opening Balance	-	-	(29,933,723)	-	(29,933,723)
Jagdishchand Shankarlal Chhajer					
Closing Balance	-	18,693,156	-	-	18,693,156
Opening Balance	-	(16,930,473)	-	-	(16,930,473)
Shankarlal Virdhichand Chhajer					
Closing Balance	-	-	27,476,668	-	27,476,668
Opening Balance	-	-	(21,082,308)	-	(21,082,308)
Sarvodaya Vanaspati Pvt. Ltd.					
Closing Balance	-	-	-	4,294,780	4,294,780
Opening Balance	-	-	-	(1,068,794)	(1,068,794)



ARIHANT AASHIYANA PRIVATE LIMITED

Notes forming part of Audited financial statements

Note :- 33 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	804,000	193,193	997,193
Permitted Receipts	-	374,000	374,000
Permitted Payments	119,000	433,676	552,676
Deposits	685,000	-	685,000
Closing Balance as on 30-12-2016	-	133,517	133,517

Note: 34 There is no other requirement of disclosure according to schedule III.

In terms of our report attached.

M/S KAILASH CHAND JAIN & CO.

Chartered Accountants

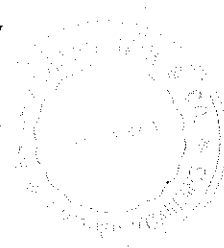

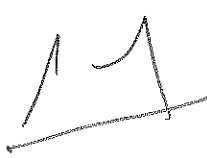
Firm Reg. No.: 112318W


Dipesh Mehta
Partner

M.No.: 134607

Place : Mumbai

Date : May 27, 2017

**For and on behalf of the Board of Directors**
Ashok B. Chhajjar
Director
DIN-01965094
Akshay A. Agarwal
Director
DIN-00664101