

MOTEL KUTIR NIRMAN PVT. LTD.

BALANCE SHEET AS PER INDIAN ACCOUNTING STANDARD (IND AS)

F.Y. 2017-2018

MOTEL KUTIR NIRMAN PVT. LTD.
Balance Sheet as at March 31st, 2018

| | Particulars | Note No. | For the year ended 31st March-2018 | Figures as at 31st March 2017 |
|-----|--|----------|------------------------------------|-------------------------------|
| | ASSETS | | | |
| (1) | Non-current assets | | | |
| | (a) Property, Plant and Equipment | 1 | 200084.00 | 200084.00 |
| | (b) Capital work-in-progress | | 0.00 | 0.00 |
| | (c) Investment property | | 0.00 | 0.00 |
| | (c) Other Intangible assets | | 0.00 | 0.00 |
| | (d) Financial Assets | | | |
| | (i) Investments | 2 | 18033817.88 | 13165906.88 |
| | (ii) Trade receivables | | 0.00 | 0.00 |
| | (iii) Loans | | 0.00 | 0.00 |
| | (iv) Others | | 0.00 | 0.00 |
| | (e) Deferred tax assets (net) | | 0.00 | 0.00 |
| | (f) Other non-current assets | 3 | 10000.00 | 10000.00 |
| (2) | Current assets | | | |
| | (a) Inventories | 4 | 19640479.45 | 14892095.34 |
| | (b) Financial Assets | | 0.00 | 0.00 |
| | (i) Investments | | 0.00 | 0.00 |
| | (ii) Trade receivables | 5 | 22838.00 | 0.00 |
| | (iii) Cash and cash equivalents | 6 | 104131.21 | 291841.51 |
| | (iv) Bank balances other than (iii) above | | 0.00 | 0.00 |
| | (v) Loans | | 0.00 | 0.00 |
| | (vi) Others | | 0.00 | 0.00 |
| | (c) Current tax assets (Net) | | 0.00 | 0.00 |
| | (d) Other current assets | 7 | 752545.78 | 294136.00 |
| | (e) Inter unit balances | | 0.00 | 0.00 |
| | Total Assets | | 38763896.32 | 28854064.73 |
| | EQUITY AND LIABILITIES | | | |
| | Equity | | | |
| | (a) Equity Share capital | 8 | 100000.00 | 100000.00 |
| | (b) Other equity | 9 | | |
| | - Reserve & Surplus | | 22440201.76 | 22412397.19 |
| | - Funds from GOI | | 0.00 | 0.00 |
| | LIABILITIES | | | |
| | Non-current liabilities | | | |
| | (a) Financial Liabilities | | 0.00 | 0.00 |
| | (i) Borrowings | | 0.00 | 0.00 |
| | (ii) Trade payables | | 0.00 | 0.00 |
| | (iii) Other financial liabilities | | 0.00 | 0.00 |
| | (b) Provisions | | 0.00 | 0.00 |
| | (c) Employees benefit obligations | | 0.00 | 0.00 |
| | (d) Deferred tax liabilities (Net) | | 0.00 | 0.00 |
| | (e) Other non-current liabilities | 10 | 13377868.00 | 4812763.00 |
| | (f) Inter unit balances | | 0.00 | 0.00 |
| (2) | Current liabilities | | 0.00 | 0.00 |
| | (a) Financial Liabilities | | 0.00 | 0.00 |
| | (i) Borrowings | 11 | 950444.30 | 0.00 |
| | (ii) Trade payables | 12 | 945157.28 | 574953.00 |
| | (iii) Other financial liabilities | | 0.00 | 0.00 |
| | (b) Other current liabilities | 13 | 938994.98 | 938596.44 |
| | (c) Provisions | 14 | 11230.00 | 15355.00 |
| | (d) Employees benefit obligations | | 0.00 | 0.00 |
| | (e) Current tax liabilities (Net) | | 0.00 | 0.00 |
| | Total Equity and Liabilities | | 38763896.32 | 28854064.73 |
| | See accompanying notes to the financial statements | 19 | | |
| | For M/S S V A B & CO. | | | |
| | CHARTERED ACCOUNTANTS | | | |
| | Firm Registration No. 114117W | | | |
| | CA. Sanjay Goyal | | | |
| | (M.No 103080) | | | |
| | Partner | | | |
| | Place: Mumbai | | | |
| | Date: 30.05.2018 | | | |
| | | | DIRECTOR | |
| | | | GAURAV JITENDRA THAKKER | |
| | | | (DIN: 01587854) | |
| | | | DIRECTOR | |
| | | | HETAL NISHANT THAKKER | |
| | | | (DIN: 02561468) | |

MOTEL KUTIR NIRMAN PVT. LTD.

Statement of Profit and Loss for the year ended 31 March 2018

| | Particulars | Note No. | For the year ended 31st March 2018 | For the year ended 31st March 2017 |
|------|---|------------|---------------------------------------|---------------------------------------|
| I | Revenue From Operations | 15 | 4748384.11 | 9387489.36 |
| II | Other Income | 16 | 112947.00 | 0.00 |
| III | Total Income (I+II) | | 4861331.11 | 9387489.36 |
| IV | EXPENSES | | | |
| | Cost of materials consumed | 17 | 4748384.11 | 9387489.36 |
| | Purchases of Stock-in-Trade | | | |
| | Changes in inventories of finished goods, Stock-in - Trade and work-in-progress | | 0.00 | 0.00 |
| | Employee benefits expense | | 0.00 | 0.00 |
| | Finance costs | | 0.00 | 0.00 |
| | Depreciation and amortization expense | | 0.00 | 0.00 |
| | Other expenses | 18 & 18(a) | 85142.43 | 13393.50 |
| | Total expenses (IV) | | 4833526.54 | 9400882.86 |
| V | Profit/(loss) before exceptional items and tax (III- IV) | | 27804.57 | (13393.50) |
| VI | Exceptional Items | | 0.00 | 0.00 |
| VII | Profit/(loss) before tax and (V-VI) | | 27804.57 | (13393.50) |
| VIII | Tax expense: | | | |
| | (1) Current tax | | 0.00 | 0.00 |
| | (2) Deferred tax | | 0.00 | 0.00 |
| | (3) Earlier Tax | | 0.00 | 0.00 |
| | (4) Mat Credit Entitlement | | 0.00 | 0.00 |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | | 27804.57 | (13393.50) |
| X | Profit/(loss) from discontinued operations | | 0.00 | 0.00 |
| XI | Tax expense of discontinued operations | | 0.00 | 0.00 |
| XII | Profit/(loss) from Discontinued operations (after tax) (X- XI) | | 0.00 | 0.00 |
| XIII | Profit/(loss) for the period (IX+XII) | | 27804.57 | (13393.50) |
| | Other Comprehensive Income | | | |
| | A (i) Items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| XIV | B (i) Items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | | 27804.57 | (13393.50) |

See accompanying notes to the financial statements

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For M/S S V A B & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 114117W

On behalf of Motel Kutir Nirman Pvt. Ltd.

DIRECTOR
GAURAV JITENDRA THAKKER
(DIN: 01587854)

CA. Sanjay Goyal
(M.No 103080)
Partner

Place: Mumbai
Date: 30.05.2018

DIRECTOR
HETAL NISHANT THAKKER
(DIN: 02561468)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

| | | As at 31st March 2018 (Rs.) | As at 31st March 2017 (Rs.) |
|---|-----------|-----------------------------------|-----------------------------------|
| I Cash Flow From Operating Activities | | | |
| Net Profit / (Loss) before Tax and Extraordinary Items | | 27,805 | (13,394) |
| Adjustments For : | | | |
| Depreciation | 0 | | 0 |
| Interest paid | 0 | | 0 |
| Loan Processing Fees | 0 | | 0 |
| Interest & Dividend received | 0 | | 0 |
| Provision For Gratuity | 0 | | 0 |
| Share Profit/Loss from Partnership firms | 0 | | 0 |
| Adjustments for Prior Period Income | 0 | | 0 |
| Profit/(Loss)/Disposal of Fixed Assets | 0 | | 0 |
| | | 0 | 0 |
| Operating profit before changes in Working Capital | | 27,805 | (13,394) |
| Adjustments For Changes In Working Capital: | | | |
| Trade & Other Receivables | (481248) | | 5739577 |
| Inventories | (4748384) | | (9387489) |
| Trade Paybles | 8931583 | 3701951 | 3940360 |
| | | | 292448 |
| Cash Generated From Operations | | 3729756 | 279054 |
| Income Tax paid (Net) | | 0 | 0 |
| Net Cash From Operating Activities | (A) | 3729756 | 279054 |
| II Cash Flow From Investing Activities | | | |
| Interest & Dividend received | | 0 | 0 |
| Purchase of Fixed Assets | | 0 | 0 |
| Sale of Fixed Assets | | 0 | 0 |
| (Purchase)/Sale of Investments | | (4867911) | 0 |
| Net Cash Used In Investing Activities | (B) | (4867911) | 0 |
| III Cash Flow From Financing Activities | | | |
| Interest paid | | 0 | 0 |
| Dividend Paid | | 0 | 0 |
| Tax On Dividend | | 0 | 0 |
| Loan Processing Fees | | 0 | 0 |
| Repayment of borrowings (Net) | | 950444 | 0 |
| Net Cash Used In Financing Activities | (C) | 950444 | 0 |
| Net (Decrease) In Cash And Cash Equivalents [A+B+C] | | (187,711) | 279054 |
| Cash And Cash Equivalents at beginning of the period | | 291,842 | 12,788 |
| Cash And Cash Equivalents at end of the period | | 104,131 | 291,842 |

As per our report of even date attached
For M/S S V A B & CO.
Chartered Accountants
Firm Registration No. 114117W

DIRECTOR
GAURAV JITENDRA THAKKER
(DIN: 01587854)

CA. Sanjay Goyal
(M.No 103080)
Partner
Place : Mumbai
Date: 30.05.2018

DIRECTOR
HETAL NISHANT THAKKER
(DIN: 02561468)

MOTEL KUTIR NIRMAN PVT.LTD.

F.Y.2017-18

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

a Equity Share Capital

| Equity Share | As at 31- Mar-18 | As at 31- Mar-17 |
|--------------------------------------|-------------------------|-------------------------|
| Balance at the beginning of the year | 100,000 | 100,000 |
| Issued during the period | - | - |
| Reduction during the period | - | - |
| Balance at the close of the period | 100,000 | 100,000 |

Equity shares of INR 10 each issued, subscribed and fully paid

| Period | Nos. |
|-------------------|-------------|
| At March 31, 2017 | 10,000 |
| At March 31, 2018 | 10,000 |

b Other Equity

| Particulars | Share Premium Account | Retained Earnings | Total |
|---|------------------------------|--------------------------|---------------|
| Balance as at April 1, 2016 | 0 | 22,425,790.69 | 22,425,790.69 |
| Addition during the year | 0 | (13,393.50) | (13,393.50) |
| Other Comprehensive income for the year | 0 | 0.00 | 0.00 |
| Deduction during the year | 0 | 0.00 | 0.00 |
| Balance as at March 31, 2017 | 0 | 22,412,397.19 | 22,412,397.19 |
| Balance as at April 1, 2017 | 0 | 22,412,397.19 | 22,412,397.19 |
| Addition during the year | 0 | 27,804.57 | 27,804.57 |
| Other Comprehensive income for the year | 0 | 0.00 | 0.00 |
| Deduction during the year | 0 | 0.00 | 0.00 |
| Balance as at March 31, 2018 | 0 | 22,440,201.76 | 22,440,201.76 |

MOTEL KUTIR NIRMAN PVT.LTD.
NOTES ACCOPAINING WITH AUDITED BALANCE SHEET AS ON 31.03.2018

Note No.2

Non Current Investments

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--|----------------------------------|----------------------------------|
| Trades (Unquoted) | 0.00 | 0.00 |
| Trades (Unquoted) | | |
| Shares of Sai Avdhoot Co-op Hsg.Soc.Ltd. | 260.00 | 260.00 |
| Investment in Partnership Firm | 500.00 | 500.00 |
| Investment in Plots/Lands | 18033057.88 | 13165146.88 |
| Total Investment | 18033817.88 | 13165906.88 |

Note No.3

Other non-current assets

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|-------------------|----------------------------------|----------------------------------|
| Other Receivables | 10000.00 | 10000.00 |
| Total | 10000.00 | 10000.00 |

Note No.4

Inventories

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--------------------------|----------------------------------|----------------------------------|
| (b) Work-in-progress | 19640479.45 | 14892095.34 |
| Total inventories | 19640479.45 | 14892095.34 |

Note No.5

Trade Receivables - Current

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--------------------------------|----------------------------------|----------------------------------|
| (b) Unsecured, considered good | 22838.00 | 0.00 |
| Total Trade Receivables | 22838.00 | 0.00 |

Note No.6

Cash & cash equivalents

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--|----------------------------------|----------------------------------|
| Balances with banks | 14656.71 | 196615.01 |
| Cash on hand | 89474.50 | 95226.50 |
| Total cash & cash equivalents | 104131.21 | 291841.51 |

Note No.7

Other current assets

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|------------------------------|--|--|
| GST Receivable | 720105.78 | 0.00 |
| Income Tax Refund Recivable | 1920.00 | 1920.00 |
| Service Tax Input (Indirect) | 0.00 | 261696.00 |
| Stamp and Registration | 30520.00 | 30520.00 |
| Total | 752545.78 | 294136.00 |

MOTEL KUTIR NIRMAN PVT.LTD.

NOTES ACCOMPAINING WITH AUDITED BANALCE SHEET AS ON 31.03.2018

Note No.8

Issued share capital

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|-------------------------------------|-------------------------------------|
| Authorised Capital 10,000 Equity Shares of RS. 10 Each | 100000.00 | 100000.00 |
| Issued and subscribed capital 10,000 Equity Shares of RS. 10 Each | 100000.00 | 100000.00 |
| Paid up capital 10,000 Equity Shares of RS. 10 Each | 100000.00 | 100000.00 |
| Total | 100000.00 | 100000.00 |

Note 11A

Reconciliation of equity shares outstanding at the beginning and at the end of year

| Particulars | Number of Equity Shares | Number of Equity Shares |
|--|------------------------------------|------------------------------------|
| As on 1st April, 2017 | | |
| Equity Shares at the beginning of the year | 10000.00 | 10000.00 |
| Add: Shares issued during the year | 0.00 | 0.00 |
| Equity Shares outstanding at the end of the year | 10000.00 | 10000.00 |
| Particulars | Number of Equity Shares | Number of Equity Shares |
| As on 31st March, 2018 | | |
| Equity Shares at the beginning of the year | 10000.00 | 10000.00 |
| Add: Shares issued during the year | 0.00 | 0.00 |
| Equity Shares outstanding at the end of the year i.e. as on 31st March 2018 | 10000.00 | 10000.00 |

Note 11B

Details of shares held by the holding company, their subsidiaries and associates

| | | |
|-------------------------|----------|----------|
| Thakkers Developers Ltd | 10000.00 | 10000.00 |
|-------------------------|----------|----------|

Note 11C

Details of shareholders holding more than 5% of the equity share capital of the Company

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|-------------------------|-------------------------------------|-------------------------------------|
| Number of equity shares | 0.00% | 0.00% |
| % of equity shares | | |

Note No.9

Reserve & Surplus

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|------------------------------------|-------------------------------------|-------------------------------------|
| Capital Reserve | 0.00 | 0.00 |
| General Reserve | 0.00 | 0.00 |
| Retained Earnings (Surplus) | 22440201.76 | 22412397.19 |
| Total Reserve & Surplus | 22440201.76 | 22412397.19 |

(a) Capital Reserve

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|-------------------------------------|-------------------------------------|
| As per last statement of financial position | 0.00 | 0.00 |
| Add: Current year transfer | 0.00 | 0.00 |
| Less : Written back in current year | 0.00 | 0.00 |
| Total Capital Reserve | 0.00 | 0.00 |

(b) General Reserve

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|-------------------------------------|-------------------------------------|
| As per last statement of financial position | 0.00 | 0.00 |
| Add: Current year transfer | 0.00 | 0.00 |
| Less : Written back in current year | 0.00 | 0.00 |
| Total General Reserve | 0.00 | 0.00 |

(c) Retained Earnings

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|-------------------------------------|-------------------------------------|
| As per last statement of financial position | 22412397.19 | 22425790.69 |
| Add: Net Profit/(Loss) for the current year | 27804.57 | (13393.50) |
| Total Retained Earnings | 22440201.76 | 22412397.19 |

Note No.10**Other Non Current liabilities**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|--------------------------------------|-------------------------------------|-------------------------------------|
| Other Non Current Liabilities | 8822242.00 | 804315.00 |
| Advances from customer | 4555626.00 | 4008448.00 |
| Total Non Current Liabilities | 13377868.00 | 4812763.00 |

Note No. 11**Borrowings**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Bank Overdraft | 950444.30 | 0.00 |
| Total Non Current Borrowings | 950444.30 | 0.00 |

Note No. 12**Trade Payables**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|------------------------------------|--|--|
| Trade payables | 945157.28 | 574953.00 |
| Total Current Trade Payable | 945157.28 | 574953.00 |
| | | |
| Total Trade Payables | 945157.28 | 574953.00 |

Note No.13**Other current liabilities**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---|--|--|
| Advance from Related Party (subsidiary) | 913481.98 | 913083.44 |
| Deposits | 25513.00 | 25513.00 |
| Total other current liabilities | 938994.98 | 938596.44 |

Note No.14**Provisions**

| Particulars | Figures as at 31st March 2018 | Figures as at 31st March 2017 |
|---------------------------------|--|--|
| (ii) Current Provisions | | |
| Expenses | 11230.00 | 15355.00 |
| Total Current Provisions | 11230.00 | 15355.00 |

MOTEL KUTIR NIRMAN PVT.LTD.

NOTES ACCOMPAINING WITH AUDITED PROFIT & LOSS AS ON 31.03.2018

Note No.15

Revenues

| Particulars | For the year ended 31st March-2018 | For the year ended 31st March 2017 |
|--|------------------------------------|------------------------------------|
| Sales of Flats/Shops & construction contract receipts | | |
| Estate Dealing & Development Activity Sales | 0.00 | 0.00 |
| Increase/(Decrease) in Finished Goods / Semifinished Goods | 4748384.11 | 9387489.36 |
| Total revenue from continuing operations | 4748384.11 | 9387489.36 |

Note No.16

Other Income

| Particulars | For the year ended 31st March-2018 | For the year ended 31st March 2017 |
|---------------------------------|------------------------------------|------------------------------------|
| (c) Other non operating income | | |
| Other non operating income | 112947.00 | 0.00 |
| Total Other Income | 112947.00 | 0.00 |

Note No.17

Cost of materials consumed

| Particulars | For the year ended 31st March-2018 | For the year ended 31st March 2017 |
|--|------------------------------------|------------------------------------|
| Cost of material consumed | | |
| Cost of Construction | | |
| Expenditure on Building Material, Transporting, Labour Charges etc | 4748384.11 | 9387489.36 |
| TOTAL | 4748384.11 | 9387489.36 |
| Cost of Estate Dealing/Development Activity Sales | | |
| Opening Stock of Plots/Lands/Rights | 13165146.88 | 12866047.88 |
| Add : Purchases of Plots/Lands/Rights | 4867911.00 | 299099.00 |
| | 18033057.88 | 13165146.88 |
| Less : Cost of Land Transferred to Construction and Development | 0.00 | 0.00 |
| Less : Cost of Land Transferred to Investment | 18033057.88 | 0.00 |
| Less : Closing Stock | 0.00 | 13165146.88 |
| TOTAL | 0.00 | 0.00 |
| Total cost of materials consumed | 4748384.11 | 9387489.36 |

Note No.

Changes in inventories of finished goods, stock in trade and work in progress

| Particulars | For the year ended 31st March-2018 | For the year ended 31st March 2017 |
|--|------------------------------------|------------------------------------|
| Opening Balance | | |
| Work in progress | 14892095.34 | 5504605.98 |
| Total Opening balance (A) | 14892095.34 | 5504605.98 |
| Closing Balance | | |
| Work in progress | 19640479.45 | 14892095.34 |
| Total Closing balance (B) | 19640479.45 | 14892095.34 |
| Total changes in inventories of finished goods, stock in trade and work in progress (B-A) | 4748384.11 | 9387489.36 |

Note No.18 & 18(a)**Other expenses**

| Particulars | For the year ended 31st March-2018 | For the year ended 31st March 2017 |
|--|---|---|
| Bank charges | 1036.60 | 1005.25 |
| Conveyance Expenses | 1050.00 | 0.00 |
| Legal & Professional charges | 6594.00 | 5150.00 |
| Misc expenses | 3.23 | 0.00 |
| Printing, Stationery and Computer Expenses | 7926.16 | 176.00 |
| Rates & Taxes / Court Fee Stamps & Attestation | 42746.00 | 0.00 |
| Service Tax/ Sales Tax paid | 8089.90 | 0.00 |
| Professional Tax | 12500.00 | 0.00 |
| Roc Filling Fees | 2400.00 | 6600.00 |
| Share Profit/(Loss) from firm | 398.54 | 112.25 |
| Service Charges | 750.00 | 0.00 |
| Vat Registration Fees | 525.00 | 0.00 |
| Interest Paid Vat /TDS | 623.00 | 0.00 |
| Total Other Expenses | 84642.43 | 13043.50 |

Note No.18 & 18(a)(a)**Details of payments to auditors**

| Particulars | For the year ended 31st March-2018 | For the year ended 31st March 2017 |
|-----------------------------------|---|---|
| <i>Payment to auditors</i> | | |
| (a) auditor | 500.00 | 350.00 |
| Total payments to auditors | 500.00 | 350.00 |