

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**SHREE SRINIVAS REALTORS PRIVATE LIMITED**  
MUMBAI.

*Report on the Financial Statements*

I have audited the accompanying financial statements of **SHREE SRINIVAS REALTORS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 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 for the year then ended.

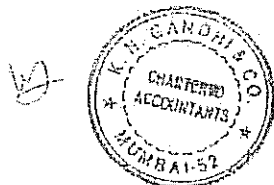
*Management's Responsibility for the Financial Statements*

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 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 have conducted the 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 auditors' 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 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.

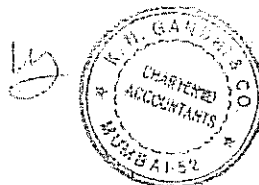
We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### *Opinion*

In our opinion and to the best of my information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2017, its Rs. 43,44,767/- profit and 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 2 of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order..
2. As required by section 143(3) of the Act, we further report that:
  - (a) We have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my 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 my 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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2017 and 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 information and explanations given to us:
  - (i) The Company does not have any pending litigations other than that disclosed in notes accompanying the financial statements, which would impact its financial position.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 2013 and the rules made there under.
- (h) The Company has provided requisite disclosures in Note 19 to these financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to



K. N. GANDHI B.COM (HONS.) F.C.A.

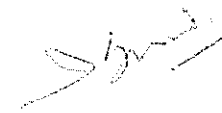
**K. N. GANDHI & CO.**

CHARTERED ACCOUNTANTS

11-A, Gulmohar, 1st Floor,  
S. V. Road, Khar (W), Mumbai - 400 052.  
Tel. : 26483980 • Fax : 91-22-2649 3796  
E-mail : kanu\_gandhi@yahoo.com  
Website : www.gandhi@kng.co.in

December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

FOR K.N.GANDHI & CO..  
CHARTERED ACCOUNTANTS  
FRN NO.: 124129W

  
K.N. GANDHI  
PROPRIETOR  
M. NO. : 008261



Place : MUMBAI

Date : 10 MAY 2017

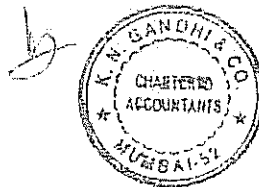
**ANNEXURE A- TO THE INDEPENDENT AUDITOR'S REPORT**  
**(Re.: SHREE SRINIVAS REALTORS PRIVATE LIMITED .)**

Referred to in our report of even date on the accounts for the year ended on 31<sup>st</sup> March, 2017.

- (i) (a) & (b) The company does not possess any Fixed Assets . Accordingly Clause (i) (a) & (b) of the paragraph 3 of the Order are not applicable to the Company.
- (ii) The does not have Inventory. Accordingly Clause (ii) of the paragraph 3 of the Order are not applicable to the Company.
- (iii) (a) The company has granted loan to parties covered in the register maintained under section 301 of the Companies Act, 1956. The total maximum amount outstanding at any time during the year was Rs. 11,00,00,000/- and the year end debit balance of loans to such parties is Rs. 11,00,00,000/-
- (b) In our opinion and according to the information and explanations given to us, & the rate of interest wherever stipulated and other terms and conditions on which loans have been granted to companies or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the company
- (c)
- (d) Since the terms of repayment of loan and payment of interest have not been stipulated, we are not able to comment whether the overdue amount is more than rupees one lakh or not.
- (iv) The Company has not given any loan or guarantees or security or made any investment; accordingly clause (iv) is not applicable.

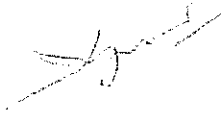


- (v) The Company has not accepted deposits accordingly clause (v) is not applicable.
- (vi) Based on examination of records and according to the information and explanations given to us, the central government has not specified maintenance of cost records u/s 148(1) of the Companies Act, 2013.
- (vii) (a) According to the records of the Company and information and explanation given to us, the Company is regular in depositing undisputed statutory dues and taxes including Income Tax, Wealth Tax, Service Tax, Sales Tax, and any other statutory dues with the appropriate authorities and there are no such statutory dues which remain outstanding for a period of more than six months as at the last day of the financial year from the date they became payable. Since the Company does not have any employee, Statutory dues pertaining to P.F. & E.S.I.C. do not arise.
- (b) According to the information and explanations given to us the Company does not have any disputed statutory dues
- (viii) Based on examination of the records and information and explanations given to us, the Company has not taken any loan from financial institutions or banks nor issued any debentures and hence, this clause is not applicable.
- (ix) According to the information and explanations given to us the Company has not made any public issue or follow-on offer and also not taken any term loans hence this clause is not applicable.
- (x) On the basis of our examinations and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- (xi) Based on examination of the records and information and explanations given to us, as the provisions of section 197 to the Companies Act, 2013 is not applicable to the Company accordingly Clause (xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly Clause (xii) of the order is not applicable.
- (xiii) Based on examination of the records and information and explanations given to us there are no transactions with the related parties as per Section 188 and 177 of Companies Act, 2013.



- (xiv) Based on examination of the records and information and explanations given to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review hence clause (xiv) is not applicable.
- (xv) Based on examination of the records and information and explanations given to us the Company has not entered into any non-cash transactions with directors or persons connected with him, hence clause (xv) is not applicable
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

FOR K.N.GANDHI & CO..  
CHARTERED ACCOUNTANTS  
FRN NO.: 124129W

  
K.N. GANDHI  
PROPRIETOR  
M. NO. : 008261



Place : MUMBAI

Date : 10 MAY 2017

**ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT**  
**(Ref: SHREE SRINIVAS REALTORS PRIVATE LIMITED )**

Referred to in paragraph 2(f) under the heading "Report on other Legal and Regulatory Requirements" of our report of even date on the accounts for the year ended 31st March, 2017 of SHREE SRINIVAS REALTORS PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of SHREE SRINIVAS REALTORS PRIVATE LIMITED ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

*Management's Responsibility for Internal Financial Controls*

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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors including amendments and changes to the accounting records, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have 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. 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 were 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.

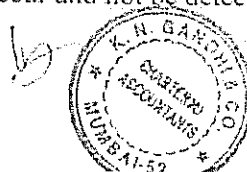
We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting and for the purpose of the opinion, we have also relied on the representation made by the management.

#### *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 the 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




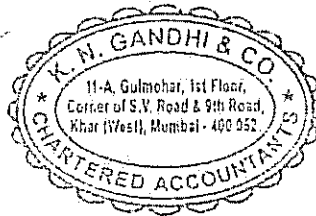
evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

*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 31st March 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 K.N.GANDHI & CO.,  
CHARTERED ACCOUNTANTS  
FRN NO.: 124129W

  
K.N. GANDHI  
PROPRIETOR  
M. NO. : 008261



Place : MUMBAI

Date : 11 0 MAY 2017

SHREE SHRINIVAS REALTORS PRIVATE LIMITED

Balance Sheet as at 31st March 2017

PARTICULARS	Note No.	As at	As at
		31st March 2017	31st March 2016
		₹	₹
<b>EQUITY AND LIABILITIES</b>			
Shareholders' Funds			
Share Capital	2	2,10,59,700	2,10,59,700
Reserve & Surplus	3	1,57,16,893	1,24,38,231
		3,67,76,593	3,34,97,931
Non-Current liabilities			
Long Term Borrowings	4	17,17,99,966	8,22,43,489
Current liabilities			
Other Current Liabilities	5	1,14,69,610	1,14,34,851
<b>TOTAL</b>		<b>22,00,46,169</b>	<b>10,71,76,271</b>
<b>ASSETS</b>			
Non-Current assets			
Long Term Loans & Advances	6	18,10,636	98,197
Other Loans & Advances	7	11,00,00,000	-
		11,18,10,636	98,197
Current assets			
Invesments	8	9,86,20,000	9,86,20,000
Cash and Bank Balances	9	63,59,108	56,10,457
Short - Term Loans & Advances	10	-	28,47,617
Other Current Assets	11	32,56,425	-
		10,82,35,533	10,70,78,074
<b>TOTAL</b>		<b>22,00,46,169</b>	<b>10,71,76,271</b>

The accompanying notes 1 to 21 form an integral part of the financial statements

As per our report of even date attached

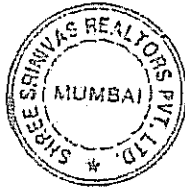
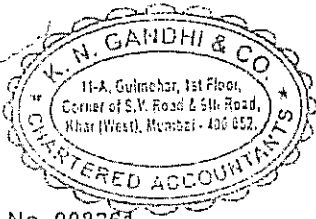
For K.N.GANDHI & CO.  
Chartered Accountants  
Firm Registration No. 124129W

For and on behalf of Board of Directors  
Shree Shrinivas Realtors Private Limited

K.N. Gandhi  
Proprietor  
Membership No. 008261

Place : Mumbai

Date: 11 0 MAY 2017



Shailendra Apte  
Director

DIN: 00017814

Place : Mumbai

Date: 11 0 MAY 2017

Ashok Poojari  
Director

DIN: 06876510


SHREE SHRINIVAS REALTORS PRIVATE LIMITED

Profit & Loss for the period ended 31st March 2017

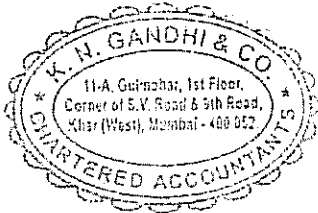
PARTICULARS	Note No.	Period Ended	Period Ended
		31st March 2017	31st March 2016
		₹	₹
Income			
Other Income	12	2,61,63,298	2,29,25,359
Total Revenue		2,61,63,298	2,29,25,359
EXPENSES			
Finance Cost	13	1,50,31,177	98,72,097
Other Expenses	14	67,87,354	9,67,617
Total Expenses		2,18,18,531	1,08,39,714
Profit before tax		43,44,757	1,20,85,645
Tax Expense:			
Current Tax		8,85,848	24,64,124
For Previous Years		1,80,257	(2,910)
Profit / (Loss) for the period		32,78,652	96,24,431
Earning Per Share			
Basic and Diluted earning per Share	20	15.57	45.70
(Nominal Value of Shares ₹ 100 (Previous Year: ₹ 100)			

The accompanying notes 1 to 21 form an integral part of the financial statements  
As per our report of even date attached

As per our report of even date attached  
For K.N.GANDHI & CO.  
Chartered Accountants  
Firm Registration No. 124129W



K.N. Gandhi  
Proprietor  
Membership No. 008261  
Place : Mumbai  
Date: 10 MAY 2017



For and on behalf of Board of Directors  
Shree Shrinivas Realtors Private Limited




Shailendra Apte  
Director  
DIN: 00017814  
Place : Mumbai  
Date: 10 MAY 2017



Ashok Poojari  
Director  
DIN: 06876510

SHREE SHRINIVAS REALTORS PRIVATE LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2017

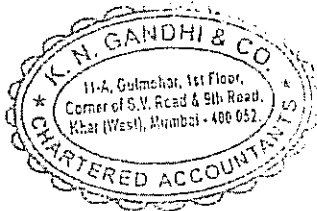
Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	₹	₹	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit Before Taxes		43,44,767		1,20,85,545
Adjustment for:				
Depreciation / Amortisation		-		-
Interest and finance charges	59,16,995		96,42,510	
Operating Profit Before Working Capital Changes		89,16,995		96,42,510
Adjustments for:		1,32,51,764		2,19,28,155
(Increase)/Decrease in Long Term Loans & Advances		-		-
(Decrease)/Increase in Short Term Loans & Advances	28,47,617		27,53,516	
Decrease/(Increase) in Current Assets	(32,58,425)			
(Decrease)/Increase in Creditors & other liabilities	34,759		7,38,354	
Cash Generated from Operations		(3,74,049)		34,51,964
Taxes Paid (including tax deducted at source)	(1,60,257)	1,28,87,713	(24,61,214)	2,54,20,119
Net Cash used in Operating Activities		(1,60,257)		(24,61,214)
		1,27,07,456		2,29,58,905
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Purchase of fixed assets				
Net Cash used in Investing Activities				
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from issuance of share capital				
Increase / (Decrease) in Long Term Borrowings (Net)	10,95,56,477		(60,68,894)	
(Increase) / Decrease in Long Term Loans and Advances	(25,98,268)		(24,20,532)	
(Increase) / Decrease in Other Loans and Advances	(11,00,00,000)			
Interest Paid	(89,16,995)		(98,42,510)	
Net Cash generated from Financing Activities		(1,19,58,805)		(1,83,51,936)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS: (A+B+C)</b>		7,48,651		46,06,569
Cash and Bank Balance				
As at the beginning of the Period				
Cash in hand	4,978		678	
Balance with scheduled banks-current accounts	58,05,479		10,02,610	
		56,10,457		10,03,488
As at the end of the Year				
Cash in hand	22,878		4,978	
Balance with scheduled banks-current accounts	63,36,230		56,05,479	
		63,59,108		56,10,457

The above cash flow statements have been prepared under the indirect method set out in Accounting Standard (AS) -3, 'Cash Flow Statement' notified pursuant to the Companies ( Indian Accounting Standards) Rules 2015.

As per our report of even date attached  
For K.N.GANDHI & CO.  
Chartered Accountants  
Firm Registration No. 124129W

K.N. Gandhi  
Proprietor  
Membership No. 008261  
Place : Mumbai  
Date:

17 0 MAY 2017



For and on behalf of Board of Directors  
Shree Shrinivas Realtors Private Limited



Shailendra Apté  
Director  
DIN: 00017814  
Place : Mumbai  
Date:

17 0 MAY 2017

Ashok Poojari  
Director  
DIN: 06875510

*(Signature)*

SHREE SHRINIVAS REALTORS PRIVATE LIMITED  
Notes to Financial Statements

1 Significant Accounting Policies

Method of Accounting

The financial statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles in India, the applicable Accounting Standards issued by the Institute of Chartered Accountants of India; the provisions of the Companies Act, 2013 and the accounting principle of going concern. All incomes and expenditures are accounted on mercantile basis except those with significant uncertainties.

Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences, if any, between the actual results and the estimates are recognized in the accounting period in which the results are known/materialised.

Provision, Contingent Liabilities and Contingent Assets:

A Provision is recognized when the Company has a present obligation as a result of past events and it is probable that an out flow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimate of amount required to settle the obligation at the balance sheet date and adjusted to reflect the current best estimates. Contingent assets are not recognized.

Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

Taxation:

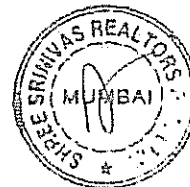
Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred Tax Liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Earning Per Share:

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Impairment:

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable value.



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SHREE SHRINIVAS REALTORS PRIVATE LIMITED

Annexures to the Balance Sheet

(Amount in Rs)

Particulars	As at	As at
	31st March 2017	31st March 2016
	₹	₹
<b>Note 2 : Share Capital</b>		
<b>Authorised Capital</b>		
2,11,000 Equity Shares of Rs 100/- each (P.Y. 5000 Equity Shares of Rs 100/- each)	2,11,00,000	2,11,00,000
	2,11,00,000	2,11,00,000
<b>Issued, Subscribed and Paid up</b>		
2,10,597 Equity Shares of Rs 100/- each Add : Shares issued during the year (P.Y. 2,10,597 Equity Shares of Rs 100/- each)	2,10,59,700	2,10,59,700
	-	-
<b>Total</b>	<b>2,10,59,700</b>	<b>2,10,59,700</b>

(a) Terms/Rights attached to the shares issued :

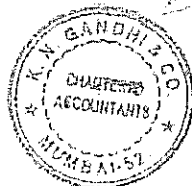
The Company has only one class of shares referred to as equity shares having a par value of Rs. 100/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(b) The reconciliation of number of shares outstanding as on March 31, 2017 and March 31, 2016 is set below:-

Particulars	As at		As at	
	March 31, 2017		March 31, 2016	
	No. of Shares	₹	No. of Shares	₹
Number of shares at the beginning	2,10,597	2,10,59,700	2,10,597	2,10,59,700
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	2,10,597	2,10,59,700	2,10,597	2,10,59,700

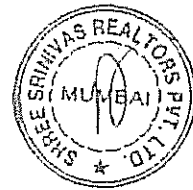
(c) Shares held by each shareholder holding more than 5% shares

Name of Shareholders	As at		As at	
	March 31, 2017		March 31, 2016	
	% of Total Shares	Number of Shares	% of Total Shares	Number of shares
Agrata Mercantile Pvt Limited	99.999%	2,10,596	99.999%	2,10,596
		2,10,596		2,10,596



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Particulars	As at March 31, 2017	As at March 31, 2016
	₹	₹
<b>Note 3 : Reserves and Surplus</b>		
Surplus Balance in the Statement of Profit and Loss As per last Balance Sheet	1,24,36,231	28,13,809
Add: Profits for the year	32,78,662	96,24,431
<b>Total</b>	<b>1,57,16,893</b>	<b>1,24,36,231</b>
<b>Note 4 : Long Term Borrowings</b>		
Religare Finvest Limited	-	6,22,43,489
Centrum Financial Services Limited	10,17,084	
Axis Bank Limited	17,07,82,882	-
<b>Total</b>	<b>17,17,99,966</b>	<b>6,22,43,489</b>
<b>Note 5 : Other Current Liabilities</b>		
Interest Accrued but not due	40,377	-
<b>Other Payables</b>		
For Expenses	64,000	52,250
Statutory Dues Payable	9,486	26,854
Others	1,13,55,747	1,13,55,747
<b>Total</b>	<b>1,14,69,610</b>	<b>1,14,34,851</b>
<b>Note 6 : Long Term Loans And Advances</b>		
Other Advances	1,28,000	1,28,000
Advance Tax (Net of Provision)	16,82,636	(29,804)
<b>Total</b>	<b>18,10,636</b>	<b>98,197</b>



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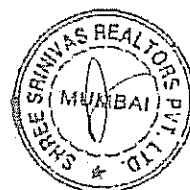
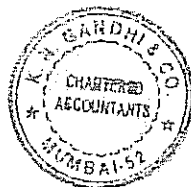


Particulars	As at March 31, 2017	As at March 31, 2016
	₹	₹
<b>Note 7 : Other Loans And Advances</b>		
<b>Loans and Advances to Related Parties</b>		
Centrum Capital Limited		
[Maximum amount outstanding during the year ₹ 11,00,00,000 (Previous year ₹ NIL)]	11,00,00,000	-
<b>Total</b>	<b>11,00,00,000</b>	<b>-</b>
<b>Note 8 : Investments</b>		
Investment in Office Premises bearing No. 701 on 7th Floor, Gardena (also know as Centrum House ), Santacruz (East), Mumbai	9,86,20,000	9,86,20,000
<b>Total</b>	<b>9,86,20,000</b>	<b>9,86,20,000</b>
<b>Note 9 : Cash and Cash Equivalents</b>		
Cash-in-Hand	22,878	4,978
Balance with Banks	63,36,230	56,05,479
<b>Total</b>	<b>63,59,108</b>	<b>56,10,457</b>
<b>Note 10 : Short Term Loans And Advances</b> (Unsecured, considered good)		
Kotak Mahindra Bank Deposit (Religare Deposit)	-	28,47,617
<b>Total</b>	<b>-</b>	<b>28,47,617</b>
<b>Note 11 : Other Current Assets</b> (Unsecured, considered good)		
Centrum Capital Limited	10,10,617	-
Interest Receivable	22,45,808	-
<b>Total</b>	<b>32,56,425</b>	<b>-</b>



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Particulars	Period ended March 31, 2017	Period ended March 31, 2016
	₹	₹
<b>Note 12 : Other Income</b>		
Interest received	25,16,658	2,13,859
Rent	2,34,68,552	2,27,11,500
Miscellaneous Income	1,78,088	-
<b>Total</b>	<b>2,61,63,298</b>	<b>2,29,25,359</b>
<b>Note 13 : Finance Costs</b>		
Interest expense		
on banks	43,55,740	-
on others	39,16,906	98,42,610
Bank Charges	17,59,442	39,587
<b>Total</b>	<b>1,50,31,177</b>	<b>98,72,607</b>
<b>Note 14 : Other Expenses</b>		
Audit Fees	69,000	57,250
Professional Charges	1,10,702	58,237
Filing Fees	26,779	6,041
Legal and Professional Fees	19,525	-
Office Rent	1,500	18,000
Registration Charges	22,000	-
Sundry Balance written off	-	200
Property Tax	6,42,112	6,42,112
Maintenance Charges	11,96,667	-
Legal Charges	46,39,500	1,37,600
Interest on Service Tax	59,569	39,047
Interest on Late Payment	-	9,130
<b>Total</b>	<b>67,87,354</b>	<b>9,67,617</b>



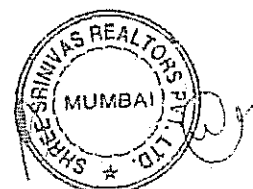
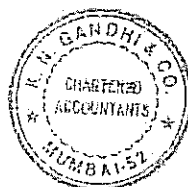
SHREE SHRINIVAS REALTORS PRIVATE LIMITED  
Notes to Financial Statements  
Other Financial Disclosures

- 15 Previous year figures have been regrouped and recast wherever necessary
- 16 Auditors' remuneration (excluding service tax) comprises of Statutory Audit Fees of ₹ 50,000/- for year ended 31st March 2017 (P.Y ₹ 50,000/-)
- The company has not received any information from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure, if any, relating to amounts unpaid as at the period end together with interest paid/payable as required under the said Act have not been given
- 17
- 18 In the opinion of the Board, current assets are of the value stated, if realized in the ordinary course of business. Provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 19 Details of Specified Bank Notes (SBN) held and transacted during the Period from 8th November to 30th December 2016:

Particulars	SBNs	Other Denomination Notes	Total
	Amount	Amount	Amount
Closing Cash in Hand as on 08.11.2016	8,000	24,978	32,978
Transaction between 9th November 2016 to 30th December 2016			
(+) Withdrawal from Bank Accounts	-	-	-
(+) Receipts from Bank Accounts	-	-	-
(-) Paid for Permitted Transaction	-	-	-
(-) Deposited in Bank Accounts	8,000	-	8,000
Closing Cash in Hand as on 30.12.2016	-	24,978	24,978

20 Earning Per Share (In Rs.)

Particulars	As at	As at
	March 31, 2017	March 31, 2016
Net Profit / (Loss) after tax	32,78,662	95,24,431
Shares at the beginning of the year	2,10,597	2,10,597
Issued During the year	-	-
Weighted Average no. of equity shares outstanding	2,10,597	2,10,597
Nominal Value of Equity Shares (₹)	100	100
Basic & Diluted Earnings per Share (₹)	16	46



## 21 Related Party Transaction

Particulars	Nature of Relationship
Centrum Capital Limited	Ultimate Holding Company

Transaction with related party during the year under consideration:

Particulars	Amount in ₹
Inter-Corporate Deposits given	
Centrum Capital Limited	11,00,00,000
Total	11,00,00,000

Rent Income	
Centrum Capital Limited	2,46,23,048
Total	2,46,23,048

Interest Income	
Centrum Capital Limited	24,95,342
Total	24,95,342

Rent Receivable	
Centrum Capital Limited	10,10,621
Total	10,10,621

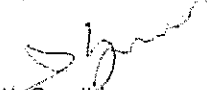
Interest Receivable	
Centrum Capital Limited	22,45,000
Total	22,45,000

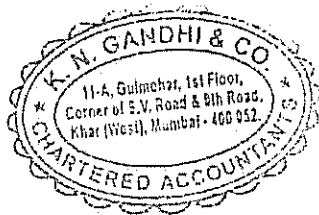
Loan/Advance Receivable	
Centrum Capital Limited	11,00,00,000
Total	11,00,00,000

Corporate Guarantee Received	
Centrum Capital Limited	40,00,00,000
Total	40,00,00,000

Guarantees outstanding as on March 31, 2017	
Centrum Capital Limited	40,00,00,000
Total	40,00,00,000

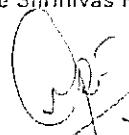
As per our report of even date attached  
For K.N.GANDHI & CO.  
Chartered Accountants  
Firm Registration No. 124129W

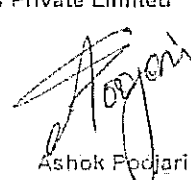
  
K.N. Gandhi,  
Proprietor  
Membership No. 008261  
Place : Mumbai  
Date: 10 MAY 2017



For and on behalf of Board of Directors  
Shree Shrinivas Realtors Private Limited



  
Shailendra Apte  
Director  
DIN: 00017814  
Place : Mumbai  
Date:

  
Ashok Podjari  
Director  
DIN: 06876510

# SHREE SRINIVAS REALTORS PVT. LTD.

CIN: U70100MH1995PTC094538

Unit 701, Level 8, Centrum House, CST Road, Vidya Nagar Marg, Kalina, Santacruz (East) Mumbai - 400006,  
Maharashtra; Phone: 42159000; Email-cs@centrum.co.in

Date: 22.05.2017

M/s. K. N. Gandhi & Co.  
Chartered Accountants  
1-A, Gulmohar, 1<sup>st</sup> Floor, S.V. Road,  
Khar (W), Mumbai- 400 052

Dear Sirs,

This representation letter is provided in connection with your audit of the financial statements of M/s. Shri Srinivas Realtors Private Limited ("the Company") for the year ended March 31, 2017.

We have appropriately disclosed (Refer Note [19]), the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the requirement of Notification G.S.R 308(E) dated 30th March 2017. Further we confirm that we have complied with all relevant guidelines/notifications issued by Reserve Bank of India from time to time in respect of holding and dealing with Specified Bank Notes, and that the company had proper controls, system and procedures in place for such compliances.

Reconciliation of the cash balance:

Particulars	SBNs		Other denomination notes		Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount
Closing Balance as at 8 November 2016	1000 x 8	8,000		24,978		32,978
Transactions between 9 <sup>th</sup> November 2016 and 30 <sup>th</sup> December 2016						
Add: Withdrawal from Bank accounts		-		-		-
Add: Receipts for permitted transactions		-		-		-



# SHREE SRINIVAS REALTORS PVT. LTD.

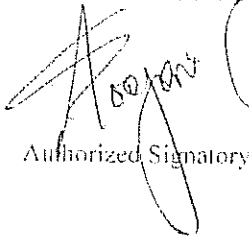
CIN: U70100MH1995PTC094538

Unit 701, Level B, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East) Mumbai- 400008,  
Maharashtra; Phone: 42159000; Email-cs@centrum.co.in

Add : Receipts for non-permitted transactions (if any)		-		-		-
Less : Paid for permitted transactions		-		-		-
Less : Paid for non-permitted transactions (if any)		-		-		-
Less: Deposited in bank accounts	1000 x 8	8,000		-		8,000
Closing balance as at 30 December 2016		-		24,978		24,978

For and on behalf of

Shri Srinivas Realtors Private Limited

  
Authorized Signatory



# SHREE SRINIVAS REALTORS PVT. LTD.

CIN: U70100MH1995PTC094538

Unit 701, Level 8, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East) Mumbai- 400008 ,  
Maharashtra; Phone: 42159000; Email-cs@centrum.co.in

M/s. K.N Gandhi & CO.  
Chartered Accountants  
1-A, Gulmohar, 1<sup>st</sup> Floor, S.V. Road,  
Khar (W), Mumbai- 400 052

Date: 22.05.2017

Dear Sirs,

Re.: LETTER OF REPRESENTATION ON AUDIT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.

We are providing this letter in connection with your audit pursuant to your appointment as statutory auditors under the Companies Act 2013, (the 'Act') of the Balance Sheet as at 31st March, 2017, the Profit and Loss Account and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017 (the "financial year") together with the Notes thereon (together referred to as the 'Financial Statements') of M/s. Shree Srinivas Realtors Private Limited (the 'Company') for the purpose of enabling you to express an opinion as to whether the Financial Statements present fairly, in all material respects, the financial position and results of operations of the Company in conformity with accounting principles generally accepted in India. We confirm that we are responsible for the fair presentation of the Financial Statements and results of operations in conformity with accounting principles generally accepted in India and requirements of the Companies Act, 2013.

We confirm, the following representations made to you during your audit.

1. The Financial Statements referred to above are fairly presented in conformity with accounting principles generally accepted in India and the requirements of the Companies Act, 2013. The Financial Statements have been prepared on a going concern basis.

#### Accounting policies

2. The accounting policies and practices which are material in determining the results of operations for the financial year or financial position of the Company as at the end of the financial year are disclosed in the Financial Statements. The Financial Statements are prepared on accrual basis

#### Fixed assets

3. The Company is not in possession of any Fixed Assets during the year under consideration.
4. There are no amounts outstanding for contracts remaining to be executed on capital account as at 31<sup>st</sup> March, 2017 other than those specified in the financial statement.

#### Investments

5. The Company has a clear title to all its investments including investments which are in the process of being registered in the name of the Company.
6. All investments and related documents belong to the company and do not include any investment held on behalf of anyone else.

#### Inventories

7. The company is not in possession of any Inventories at the year ended.



# SHREE SRINIVAS REALTORS PVT. LTD.

CIN: U70100MH1995PTCO94538

Unit: 701, Level 8, Centrum House, CST Road, Vidya Nagari Marg, Káalina, Santacruz (East) Mumbai- 400098 ,  
Maharashtra; Phone: 42159000; Email:cs@centrum.co.in

## Cash and bank balance

8. Cash on hand as below as appearing in the cash book of the company as on 31<sup>st</sup> March, 2017 did actually exist and was in the custody of the management.

Cash in Hand: Rs. 22878/-

The bank balances in the following accounts as on March 31<sup>st</sup>, 2017 is:

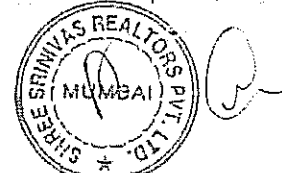
Name of the Bank	Amount (Rs.)
Axis Bank	14,38,645
Axis Bank –Escrow	15,89,452
Kotak Mahindra Bank	31,09,148
Bombay Mercantile Co-Operative Bank	1,98,985

## Trade Receivables, Loans, Advances and Other assets

9. The balances of trade receivables (if any) are subject to confirmation / reconciliation if any. In our opinion, the difference as may be noticed on such reconciliation will not be material.
10. The trade receivables as at 31st March, 2017 are unsecured, considered good and for which the Company holds no security other than the debtors' personal security.
11. None of the loans and advances made by the Company is shown as deposit.
12. The Company has entered the details of all contracts or arrangements to which sub section (2) of section 184 or section 188 applies, that need to be entered in the register maintained under section 189 of the Companies Act, 2013.
13. During the year, the Company has granted unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. We also confirm that the terms and conditions pursuant to this loan(s) are not prima facie prejudicial to the interest of the Company.
14. The Company has not granted any loans or advances based on security by way of pledge of shares, debentures or any other securities.
15. The balances of loans and advances are subject to confirmation / reconciliation if any. In our opinion, the difference as may be noticed on such reconciliation will not be material. The current assets are of the value stated, if realized in the ordinary course of business.

## Liabilities

16. The balances of sundry creditors are subject to confirmation / reconciliation if any. In our opinion, the difference as may be noticed on such reconciliation will not be material.
17. Provision has been made for all known material liabilities in the accounts and there are no known material liabilities other than those reflected or disclosed in the financial statements as at 31<sup>st</sup> March 2013, for which provision or disclosure in the financial statements is considered necessary. The provisions made for expenses are not in excess and are reasonable and we have taken enough care to ensure that there is no excess provisioning.
18. The loans taken from companies, firms and/or other parties listed in the register maintained under sections 189 of the Act and the interest payable thereon, if any, are not prima facie prejudicial to the interest of the Company. The Company has not accepted any deposits from the public, within





# SHREE SRINIVAS REALTORS PVT. LTD.

CIN: U70100MH1995PTC094538

Unit 701, Level 8, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East) Mumbai- 400098 ,  
Maharashtra; Phone: 42159000; Email-cs@centrum.co.in

the meaning of Section 74A or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

19. Provision has been made in the financial statement for all known losses and claims of material amount which management considers as payable.

## Internal Control Structure and Internal Financial Controls

20. There have been no changes in the Company's internal control over financial reporting that occurred during the year ended 31<sup>st</sup> March 2017, that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting.
21. There are no frauds or possible irregularities involving management or employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements. We have no knowledge of any allegations of fraud or suspected fraud affecting the Company received in communications from employees, former employees or others, which could have a material effect on the financial statements.
22. The company maintains all statutory records.
23. We confirm that all disclosures made in the financial statement including the share holdings & dealings with parties listed in 301 register are true and correct. We further confirm that there is no further disclosure required in the financial statement which would affect the financial condition and going concern status of the company.

## Taxation

24. The Company has made adequate provision for taxation including for tax in the financial statements for the year ended 31<sup>st</sup> March, 2017.
25. The Company is regular in depositing undisputed statutory dues in respect of income tax, service tax, and cess and any other statutory dues as applicable with the appropriate authorities and there are no such statutory dues which has remained outstanding for a period of more than six months as at the last day of the financial year from the date they became payable. The company does not have any disputed statutory dues.
26. The Company has generally complied with the provisions relating to deduction of taxes at source under the Income Tax Act, 1961.

## Profit and Loss Account

27. Except as disclosed in the accounts, the results for the year ended March 31<sup>st</sup>, 2017 were not materially affected by :
  - a. transactions of a nature not usually undertaken by the Company,
  - b. circumstances of an exceptional or non-recurrent nature,
  - c. charges or credits relating to prior periods, and
  - d. changes in accounting policies.
28. The Company has not paid any personal expenses of employees, which are not in accordance with the terms of their appointment, or any personal expenses of persons who are not the employees of the Company.



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# SHREE SRINIVAS REALTORS PVT. LTD.

CIN: U70100MH1995PTC094533

Unit 701, Level 8, Centrum House, CST Road, Vidya Nagari Marg, Kaitina, Santacruz (East) Mumbai- 400098 ,  
Maharashtra; Phone: 42159000; Email-cs@centrum.co.in

## Post reporting period events

29. No events or transaction have occurred since the date of Balance Sheet or are pending that would have a material effect on the Financial Statements at that date or for the year then ended, other than those reflected or fully disclosed in the financial statements.

## Going Concern

30. The Company does not have any accumulated losses or negative net worth. We confirm that there are no circumstances which we have come across which could affect the going concern of the Company

## Compliance

31. The Company has not made any contributions directly or indirectly to any political party or for any political purpose
32. In respect of the statutory dues payable to authorities we are generally regular in clearing of dues
33. The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

## Notes to accounts

34. In preparing the Financial Statements in conformity with accounting principles generally accepted in India, management uses estimates. The Company has disclosed in the Financial Statements all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the Financial Statements.

## Related Parties

35. Related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and oral or written guarantees, have been properly recorded as required under Section 188 of the Act and related rules and Accounting Standard 18 "Related Party Transactions"/ Ind AS 24 "Related Party Disclosures".
36. The disclosures made in the Financial Statements are adequate having regard to the framework under which the Financial Statements have been drawn.
37. We have identified all the entries where any key management personnel and /or their relatives exercise significant influence. The information provided to you and disclosed in the Financial Statements is complete in all respects.

## General

38. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
39. The Financial Statements are free of any material misstatements including errors and omissions.
40. The Company has made available to you:
- a) Financial records and related data.



# SHREE SRINIVAS REALTORS PVT. LTD.

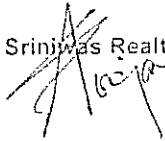
CIN: U70100MH1995PTC094538

Unit 701, Level 8, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East) Mumbai- 400096 ,  
Maharashtra; Phone: 42159000; Email-cs@centrum.co.in

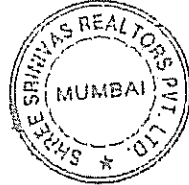
- b) Statutory records as required to be maintained under the provisions of the Companies Act, 2013.
41. All matters required to be entered in the registers and minute books of the Company have been, and are, recorded correctly.
  42. There are no instances where any officer or employee of the Company has an interest in a company with which the Company does business that would be a "conflict of interest." Transactions with all parties have been made at prices, which are reasonable having regard to the prevailing market prices and are not prejudicial to the interest of the Company.
  43. The estimation of reimbursement of expenses received from various parties is done by a committee of management of the Company.
  44. The Company has not received any information from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure, if any, relating to amounts unpaid as at the financial year end together with interest paid/payable as required under the said Act have not been given.

Yours truly,

For Shri Srinivas Realtors Private Limited



Authorised Signatory



Place : Mumbai

Date: \_\_\_\_\_