Nahta Jain & Associates
CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Members of
M/S. SANKALP ORGANISERS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S. SANKALP ORGANISERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and 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 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 judgements and estimates that are responsible 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 31 March 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, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purpose of our audit.

    b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 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; and

    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 seprate Report in "Annexure B". Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

    g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

        i) The Company does not have any pending litigations for which provision have not been made which would impact its financial position.

        ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

        iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.

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iv) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 31 to the standalone financial statements.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 02/09/2017

(CA. Gaurav Nahta)
Partner
M.No.116735

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Annexure "A" to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that;

(i) In respect of Fixed Assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As per the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of Inventory:

(a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.

(iii) In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register maintained u/s. 189 of the Companies Act, 2013 :

(a) During the year under audit, the Company has not granted any loans, secured or unsecured, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence clause 3 (iii) (a) and (iii) (b) of the Companies (Auditor's Report) Order, 2016 are not applicable.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Therefore the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.

vi) We are informed that maintenance of cost records under section 148 (I) of the Companies Act, 2013 are not required for the company.

vii)

(a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31St March 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

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(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks. As there are no debentures, the question of repayment does not arise.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and in our opinion and according to the information and explanations given to us, the Term loans have been applied for the purpose for which they were obtained.

(x) According to the information and explanation 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 paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(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.

(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.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 02/09/2017

(CA. Gaurav Nahta)
Partner
M.No.116735

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Annexure "B" to the 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 **M/S. SANKALP ORGANISERS PRIVATE LIMITED** ("the Company"), as of 31 March, 2017, in conjunction with our audit of the standalone financial statements of the Company for the year ended 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 controls 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 responsibility 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, 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 conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Accounting, 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, 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 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 or internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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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 31 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.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 02/09/2017

(CA. Gaurav Nahta)
Partner
M. No. 116735

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Sankalp Organisers Pvt. Ltd.
CIN : U45201GJ2008PTC054733
Balance Sheet as at 31 March, 2017

Particulars	Note No.	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	100,000	100,000
(b) Reserves and surplus	2	2,999,774	(2,761,420)
(c) Money received against share warrants		-	-
		3,099,774	(2,661,420)
Share application money pending allotment		-	-
Non-current liabilities			
(a) Long-term borrowings	3	430,847	17,254,380
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities	4	100,422,410	103,422,410
(d) Long-term provisions		-	-
		100,853,258	120,676,790
Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	28,967,177	7,407,936
(c) Other current liabilities	6	82,266,760	97,479,817
(d) Short-term provisions	7	5,870,000	3,270,000
		117,103,938	108,157,753
TOTAL		**221,056,971**	**226,173,123**
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,206,613	2,190,387
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
		1,206,613	2,190,387
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		1,206,613	2,190,387
Current assets			
(a) Current investments		-	-
(b) Inventories	9	23,738,400	64,978,200
(c) Trade receivables	10	5,057,115	4,557,115
(d) Cash and cash equivalents	11	475,906	(27,410,585)
(e) Short-term loans and advances	12	190,578,937	181,858,005
(f) Other current assets		-	-
		219,850,358	223,982,736
TOTAL		**221,056,971**	**226,173,123**
See accompanying notes forming part of the financial statements		-	-

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As per our report of even date
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

(CA. Gaurav Nahta)
Partner
M.No. 116735

NAHTA JAIN & ASSOCIATES CHARTERED ACCOUNTANTS 211, N.C.M. AHMEDABAD 380 002.

Place : Ahmedabad
Date : 02/09/2017

For and on behalf of the Board of Directors
Sankalp Organisers Pvt. Ltd.

Robin R Goenka
(Director)
(DIN : 01831031)

Dimple R Goenka
(Director)
(DIN :01830929)

Place : Ahmedabad
Date : 02/09/2017

Sankalp Organisers Pvt. Ltd.
CIN : U45201GJ2008PTC054733
Statement of Profit & Loss as at 31 March, 2017

Particulars	Note No.	For the year ended 31 March, 2017 ₹	For the year ended 31 March, 2016 ₹
CONTINUING OPERATIONS			
Revenue from operations (gross)	13	58,700,000	68,698,200
Less: Excise duty		-	-
Revenue from operations (net)		58,700,000	68,698,200
Other income	14	94,394	1,783,611
Total revenue		**58,794,394**	**70,481,811**
Expenses			
(a) Cost of materials consumed	16	493,445	266,689
(b) Purchases of Traded Goods		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	41,239,800	62,974,800
(d) Direct Expenses	17	1,307,866	1,792,271
(e) Office & Administrative Exp.	18	2,275,612	3,193,907
(f) Employee benefits expense	19	1,765,109	7,952,163
(g) Finance costs	20	2,303,694	1,278,976
(h) Depreciation and amortisation expense	8	1,047,674	1,864,396
Total expenses		**50,433,201**	**79,323,201**
Profit / (Loss) before exceptional and extraordinary items and tax		**8,361,193**	**(8,841,390)**
Exceptional items		-	-
Extraordinary items		-	-
Profit / (Loss) before tax		**8,361,193**	**(8,841,390)**
Tax expense:			
(a) Current tax expense		2,600,000	-
(b) Deferred tax		-	-
Profit / (Loss) for the year		**5,761,193**	**(8,841,390)**
Earnings per equity share of face value of ` 10/- each :			
Basic and diluted (in `)		576.12	(884.14)
See accompanying notes forming part of the financial statements			

As per our report of even date

For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

(CA. Gaurav Nahta)
Partner
M.No. 116735

NAHTA JAIN & ASSOCIATES 211, N.C.M. AHMEDABAD 380 002. CHARTERED ACCOUNTANTS

Place : Ahmedabad
Date : 02/09/2017

For and on behalf of the Board of Directors
Sankalp Organisers Pvt. Ltd.

Robin R Goenka
(Director)
(DIN : 01831031)

Dimple R Goenka
(Director)
(DIN :01830929)

Place : Ahmedabad
Date : 02/09/2017

1 Share Capital

	31 March 2017	31 March 2016
Authorised Share Capital		
1,000,000 Equity Shares of ` 10/- each (Previous Year 100,000 equity Share of 10/- each.)	10,000,000	1,000,000
Issued, Subscribed and fully paid up shares		
10000 Equity Shares of ` 10/- each	100,000	100,000
Total Issued, Subscribed and fully paid up shares	100,000	100,000

During the year Company has raised the audthorised Capital from 1,000,000 to 1,00,00,000/-.

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31 March 2017 No.	31 March 2017 ₹	31 March 2016 No.	31 March 2016 ₹
At the beginning of the period	10,000	100,000	10,000	100,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	10,000	100,000	10,000	100,000

b. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declare and pays dividend in indian rupee.

c. Details of share holders holding more than 5% shares in the company.

	31 March 2017 No.	31 March 2017 % of holding	31 March 2016 No.	31 March 2016 % of holding
Robin Goenka	9,100	91%	9,100	91%
Dimple Goenka	900	9%	900	9%
Total	10,000	100%	10,000	100%

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

2 Reserves & Surplus

	31 March 2017	31 March 2016
Profit & Loss A/c		
Balance as per last financial statement	(2,761,419)	6,079,971
Less : Adjustment of Retained Earning	-	-
	(2,761,419)	6,079,971
Profit for the year	5,761,193	(8,841,390)
Closing Balance	2,999,774	(2,761,419)
Total Reserves & Surplus	2,999,774	(2,761,419)

3 Long-term Borrowing

	31 March 2017	31 March 2016
Secured		
HDFC Bank Loan (AUDI)	1,649,693	2,765,339
H D F Finance Loan	-	22,650,144
	1,649,693	25,415,483
Less:		
Current Maturity of Term Loan - HDFC Car Loan	1,218,846	1,115,646
H D F Finance Loan	-	7,045,457
	430,847	17,254,380

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Vehicle Loan from HDFC Bankt Ltd. carriers interest rate of 16.5% some margin above. The loan is Primarily secured by Mortgage of Vehicle.

Mortgage Loan of Rs.2,50,00,000/- from HDB Fianancial Serrvice Ltd carriers interest rate of 12.20% some margin above. The loan is Primarily secured by Mortgage of Property Of Director.The Loan has been Closed during the year.

Installments falling due in respect of all the above term loans upto 31.03.2018 have been grouped under "Current maturities of long term borrowings. (refer Note 6)

4 Other Long-term Liabilities	**31 March 2017**	**31 March 2016**
Unsecured		
Loan From Shareholders	100,422,410	103,422,410
	100,422,410	103,422,410

5 Trade Payables	**31 March 2017**	**31 March 2016**
Trade Payables	28,967,177	7,407,936
	28,967,177	7,407,936

6 Other Current Liabilities	**31 March 2017**	**31 March 2016**
Current Maturities of Long term Borrowing	1,218,846	8,161,103
Statutory Dues	822,660	468,660
Advance From Costmer	80,225,254	88,850,054
	82,266,760	97,479,817

7 Short Term Provisions	**31 March 2017**	**31 March 2016**
Provision for Income Tax	5,870,000	3,270,000
	5,870,000	3,270,000

9 Inventories	**31 March 2017**	**31 March 2016**
Construction Work in Progress & Finish Goods	23,738,400	64,978,200
	23,738,400	64,978,200

10 Trade Receivables	**31 March 2017**	**31 March 2016**
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	5,057,115	4,557,115
Total - a + b	5,057,115	4,557,115

11 Cash and Bank Balance	**31 March 2017**	**31 March 2016**
Balance with Banks		
HDFC Bank Ltd. (Book Overdraft)	-	(31,823,458)
Karur Vysya Bank	110,573	
Cash on Hand	365,333	4,412,879
	475,906	(27,410,580)

12 Other Short Term Loans & Advances	**31 March 2017**	**31 March 2016**
Balance with Statutory / Govt. Authority (TDS)	2,109,634	2,343,263
Other Loans & Advances (Unsecured but considred Good)	188,469,303	179,514,742
	190,578,937	181,858,005

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NOTES "8" OF FIXED ASSETS

Sr. No.	Particualar	GROSS BLOCK As on 01/04/2016	GROSS BLOCK Addition	GROSS BLOCK Deduction	GROSS BLOCK Total 31/03/2017	DEPRECIATION As on 01/04/2016	DEPRECIATION For the Year	DEPRECIATION Adjusted	DEPRECIATION Total 31/03/2017	NET BLOCK As on 31/03/2017	NET BLOCK As on 31/03/2016
	Sankalp Serenity -SOPL										
1	Computer & Printer	137150		0	137150	130293	0	0	130293	6857	6857
2	Mobile Phone	23400		0	23400	22230	0	0	22230	1170	1170
3	Bosch Demoltion Hammer	60719	0	0	60719	18111	2833	0	20944	39775	42608
4	Camera C C TV	31070		0	31070	20850	1349	0	22199	8871	10220
5	Audi Car	5850000		0	5850000	4111121	812926	0	4924047	925953	1738879
	Total:-A	**6102339**	**0**	**0**	**6102339**	**4302605**	**817108**	**0**	**5119713**	**982626**	**1799734**
	Sankalp Sapphire -SOPL										
1	Computer	22200	0	0	22200	21090	0	0	21090	1110	1110
2	Vehicle(Innova)	1362958	0	0	1362958	1154314	105595	0	1259909	103049	208644
3	Motor Cycle	37000	0	0	37000	29982	3415	0	33397	3603	7018
4	R O System	5000		0	5000	4750	0	0	4750	250	250
	Total:-B	**1427158**	**0**	**0**	**1427158**	**1210136**	**109010**	**0**	**1319146**	**108012**	**217022**
	Sankalp Organisers Pvt. Ltd. (H.O.)										
1	Refrigerator	61000	0	0	61000	57950	0	0	57950	3050	3050
2	Printer	5700	0	0	5700	5415	0	0	5415	285	285
3	Computer & Printer	32500	0	0	32500	10833	13685	0	24518	7982	21667
4	Konica Printer	68000	0	0	68000	22667	28632	0	51299	16701	45333
5	Apple Laptop (Macbook)	92000	0	0	92000	30667	38738	0	69405	22595	61333
6	Samsung Mobile	8398	0	0	8398	2800	2523	0	5323	3075	5598
7	Samsung Note Edge	54549	0	0	54549	18184	16390	0	34574	19975	36365
8	Mobile Purchase	0	7000	0	7000	0	2688	0	2688	4312	0
9	Samsung S7 Edge	0	56900	0	56900	0	18900	0	18900	38000	0
	Total:-C	**322147**	**63900**	**0**	**386047**	**148516**	**121556**	**0**	**270072**	**115975**	**173631**
	Current Year (A+B+C)	**7851644**	**63900**	**0**	**7915544**	**5661257**	**1047674**	**0**	**6708931**	**1206613**	**2190387**
	Previous Year	**7596197**	**255447**	**0**	**7851644**	**3796861**	**1864396**	**0**	**5661257**	**2190387**	**3799336**

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13 Revenue From Operations

	31 March 2017	31 March 2016
Revenue from operations		
Sales of Products		
Sale of Residential Flats	58,700,000	68,698,200
Revenue from Operations (Gross)	58,700,000	68,698,200
Less: Excise Duty	-	-
Revenue from Operations (Net)	58,700,000	68,698,200
Details of Product sold		
Residential Flats	58,700,000	68,698,200
	58,700,000	68,698,200

14 Other Income

	31 March 2017	31 March 2016
Other Income	43,358	1,776,671
Interest income	16,856	-
Interest on I T Refund	34,180	6,940
	94,394	1,783,611

15 (Increase) / decrease in inventories

	31 March 2017	31 March 2016
Inventories at the end of the year		
Construction Work in Progress & Finish Goods	23,738,400	64,978,200
	23,738,400	64,978,200
Inventories at the beginning of the year		
Construction Work in Progress & Finish Goods	64,978,200	127,953,000
	64,978,200	127,953,000
Net (Increase)/decrease	41,239,800	62,974,800

16 COST OF MATERIAL CONSUMED

	31 March 2017	31 March 2016
PURCHASES		
Civil Const & Civil Finishing	21,000	-
Construction Material	9,340	-
Cota Stone Purchase	-	7,176
Electrification Material	67,292	5,842
Glass, Door & Window	-	9,800
Hardware Material	71,995	15,000
Lift Purchase	-	-
Marble & Tiles	4,479	-
Plumbing Material	106,916	52,092
Sand & Great	-	1,000
Security Equipments Purchase	1,100	-
Senitary Material	-	105,198
Steel Purchase	-	5,709
Tiles	196,985	
Tiles Marble & Paver & Granite	648	30,582
Wooden & Furniture A/c.	13,690	34,290
TOTAL:-	**493,445**	**266,689**

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17 DIRECT EXPENSES

	31 March 2017	31 March 2016
Brokerage Exps.	382,000	340,000
Electricity Exps.	21,390	4,380
Flooring Exp.	-	1,891
Gardening Exps.	-	53,600
Generator Exp.	-	25,000
Labour Charges	104,615	207,924
Municipal Comissioner Ahmedabad	-	153,518
Professional Fees	-	15,300
Salary & Wages	799,861	990,658
TOTAL :-	1,307,866	1,792,271

18 ADMINISTRATIVE EXPENSES

	31 March 2017	31 March 2016
Advertisement Exps.	180,000	150,248
Audit Fees	45,000	-
Commission & Brokrage Expns.	101,200	-
Computer & Internet	15,750	-
Computer & Printer Exp	4,465	
Conveyance Charges	40,149	86,889
Courier Exp	262	-
Electricity Exps.	191,680	321,910
Gardening Exps	26,000	-
HDFC Credit Card Expense	105,579	
Gift Expns.	-	1,100
House keeping Service Exp.	80,734	72,810
Insurace Exps.	97,819	511,348
Interest on Late Payment Of other Tax	-	850
Interest on TDS Late Payment	-	1,500
Legal Fee	200	48,530
Loan Processing Charges	-	293,000
Milk	156	-
Medical Exp.	-	3,378
Misc. Exp.	63,660	30,202
Municipal Tax Office	98,908	-
Legal Exps.	18,220	100,000
Office Exps.	88,769	204,675
Office Rent Exp.	180,000	180,000
Petrol Expns.	-	-
Postage & Courier Exp.	1,535	4,113
Professional Fees	30,000	-
Provident Fund	41,838	-
Repair & Maintanance Exp.	82,888	145,057
ROC Exp.	5,400	252,300
Software Exp.	-	5,400
Staff Walfare Expns	12,600	5,760
Shops & Establsihment Exps	5,206	-
Stationery & Printing Expns.	46,755	77,562
Tea, Snacks & Lunch Exp.	94,542	141,517
Tender Fees Expns.	-	100,000
Telephone & Internet Exps.	-	69,868
Transportattion Exp.	13,725	7,400
Travelling Expns.	363,286	1,000
Uniform Exp.	-	-
Plumbing Exp	-	960
Vehicle Petrol & Repairing Exp.	234,871	372,785
Water Charges	4,415	3,745
	2,275,612	3,193,907

19 Employee Benefit Expenses

	31 March 2017	31 March 2016
Salary, Wages & Bonus	493,971	752,163
Bonus	71,138	-
Directors' Remuneration	1,200,000	7,200,000
TOTAL :-	1,765,109	7,952,163

20 Finance Costs

	31 March 2017	31 March 2016
Bank Charges	7,465	2,505
Interest Exps.	1,391,967	1,276,471
Pre-Closure Charges	904,263	-
TOTAL :-	2,303,694	1,278,976

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21 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

22 Figures have been rounded off to nearest rupee.

23 Balance of Trade Receivables, Payables, Loans and advances, unsecured loans are subject to confirmation.

24 In the opinion of the directors, current assets, loans and advances, other than doubtful have the value at which they are stated in the Balance-Sheet if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

25 Provision for income tax for the year ended 31/03/2017 has been created as per the provisions of Income Tax Act,1961.

26 There are no separate reportable segments as per Accounting Standard 17 as the entire operations of the Company relate to one segment, viz, Real Estate Developers.

27	Expenditure in foreign currency , remmitance in foreign currency and earnings in foreign currency during the year	NIL	NIL
29	Contingent liabilities & Commitments	NIL	NIL

30 Break up of expenditure incurred on employess who were in receipt of remuneration aggregating ` 6000000/- or more for year or ` 500000/- or more, where employed for a part of the year. Nil (Previous Year ` Nil).

31 Disclosure on Specified Bank Notes

During the year the company had specified Bank Notes (SBNs) and other denomination notes as defined in MCA notification GSR 308(E) dated March 31,2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30,2016 the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs	Other Denomination notes	Total
Closing Cash in hand as on 08th November,2016	3135000	156940	3291940
Add: Withdrawls during the year	-	404000	404000
Add : Permitted receipts	-	-	-
Less: Permitted payments	-	133057	133057
Less: Amount Deposited in Banks	3135000	-	3135000
Closing cash in hand as on 30th December,2016	-	427883	427883

32 Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year are given below:-

a. ENTITIES
in which directors or their relatives are interested

1 GINGER PROPERTIES PVT. LTD.
2 PUNYA PROPERTIES PVT. LTD.
3 UNICORP INFRABUILD PVT. LTD.
4 RICHGOLD PROPERTIES PVT. LTD.
5 SANKALP RESIDENCY PVT. LTD.
6 ODYLEYS HOSPITALITY PVT. LTD
7 SANKALP INTERNATIONAL PVT. LTD.
8 BACK FORTY DEVELOPERS PVT LTD
9 SANKALP INVESTMENT
10 SANKALP DEVELOPERS
11 HET INFRASTRUCTURE PVT. LTD.
12 SANKALP VENTURE LLP
13 SANKALP LEGACY LLP

b. Directors and their relatives:
Robin R. Goenka
Dimple R. Goenka

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Following transactions were carried out with the related parties in the ordinary course of business:

	Particulars		Directors' & Relatives	Concerns in which Directors are interested
1	Sales & other Inc.		Nil	Nil
2	Purchase & other Ser.		Nil	Nil
3	Remuneration		1,200,000	Nil
4	Purchase of Assets		Nil	Nil
5	Loan Received		Nil	39040000
6	Loan Paid		Nil	75273000
7	Interest Recd.		Nil	Nil
8	Interest Paid		Nil	286567
9	Rent Paid		Nil	Nil
10	Investment in Equity		Nil	Nil
11	Transactions during the year	**Dr. (Net)**	**1,200,000**	**36519567**

The particulars given above have been identified on the basis of information available with the company.

32 Micro & Small Enterprises Dues

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2017.

33 Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of the current year.

As per our report of even date
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

(CA. Gaurav Nahta)
Partner
M.No. 116735

Place : Ahmedabad
Date : 02/09/2017

NAHTA JAIN & ASSOCIATES 211, N.C.M. AHMEDABAD 380 002. CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
Sankalp Organisers Pvt. Ltd.

Robin R Goenka
(Director)
(DIN : 01831031)

Dimple R Goenka
(Director)
(DIN :01830929)

Place : Ahmedabad
Date : 02/09/2017

SIGNIFICANT ACCOUNTING POLICIES

Accounting Convention

The financial statement are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in witch results are known/materialized.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

Depreciation

All fixed assets, except capital work in progress, are depreciated on a Streight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

Investments

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

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Inventories
Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing in them to their present location & condition.

Revenue Recognition
Sales are recognized when goods are supplied. Sales are net of trade discounts, rebates and vat. It does not include interdivisional sales.

Revenue in respect of other items is recognized when no significant uncertainty as to its determination or realization exists.

Borrowing Cost
Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Employee Benefits
Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized

Taxes on Income.
Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

Provision, Contingent Liabilities and Contingent Assets
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but are disclosed in the notes.
Contingent assets are neither recognized nor disclosed in the financial statements.

For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

NAHTA JAIN & ASSOCIATES CHARTERED ACCOUNTANTS N.C.M. AHMEDABAD 380 002.

CA. Gaurav Nahta
Partner
M. No. 116735

Place : Ahmedabad
Date : 02/09/2017

For and On Behalf of the Board of Directors
SANKALP ORGANISERS PVT. LTD.

Robin R. Goenka
(Director)
(DIN-01831031)

Dimple R. Goenka
(Director)
(DIN-01830929)

Place : Ahmedabad
Date : 02/09/2017