



Manglam Build-Developers Limited

STANDALONE FINANCIAL STATEMENT FY 2016-17

**AUDITOR :-
KALANI & CO, JAIPUR**



INDEPENDENT AUDITORS' REPORT

To

The Members of

MANGLAM BUILD DEVELOPERS LIMITED

Report on the standalone financial statements

We have audited the accompanying standalone financial statements of MANGLAM BUILD-DEVELOPERS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

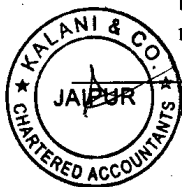
Auditors' responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order



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to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate, except as mentioned hereinafter to provide a basis for our qualified opinion on the standalone financial statements.

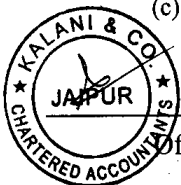
Basis of Qualified Opinion

1. As mentioned in Note No 2.27, pursuant to Search and Seizure operations carried out during the year by Income Tax department u/s 132 of the Income Tax Act 1961, in addition to seizure of various loose papers and documents, some financial and accounting data base of transactions were also downloaded by the IT department from some source containing references pertaining to certain transactions of the company. As per company management, these data are neither correct nor complete nor authentic nor reliable nor made out on the basis of any principles of accountancy and therefore, these are dump data made by some person who is either novice or made with some ulterior motives and therefore it is very difficult to make an attempt to analyse, comment and reconcile the loose papers, documents and the data so downloaded. Considering the reasons mentioned in the said Note, the company management is of the view that no cognizance is required to be taken of the loose papers, documents and these data so downloaded and accordingly, no accounting impact of the transactions contained in the loose papers, documents and the data so downloaded by I.T. department has been taken in the books of accounts for the financial year 2016-17. Due to non-accounting of the transactions by the company in the books of accounts as mentioned above, these transactions along with the loose papers, documents and the financial and accounting data are not subjected to our audit and any possible effect/impact thereof on the financial statements is not ascertainable/quantifiable.
2. Any additional tax liability, which may arise on further examination of the loose papers, documents and financial/accounting data (as above) by the Income Tax department, the quantum thereof could not be ascertained as of now and shall be dealt as and when the same will be quantified.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects/impact of the matters described in the Basis of qualified Opinion paragraph, 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:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) In the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.



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Other Matter

We draw attention to the fact that selling rates offered to customers under various real estate transactions are market driven and exposed to variation on case to case basis. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure 1**, a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except as stated in the 'Basis of Qualified Opinion' paragraph.

 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except non-accounting of certain transactions as stated in the 'Basis of Qualified Opinion' paragraph.

 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 2**.



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- (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:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note-2.27 to the financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There are no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 2.33



Place of Signature: Jaipur
Dated: 25.10.2017

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[P.C.PARWAL]
Partner
M. No.71411

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ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Referred to in our report of even date to the members of MANGLAM BUILD DEVELOPERS LIMITED on the accounts for the year ended 31st March 2017

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (property plant and equipment - PPE).
- (b) The fixed assets (PPE) have been physically verified by the management at reasonable intervals
- (c) Based on our verification and according to information and explanations given to us, there are no immovable property held by the company as PPE, hence this clause is not applicable.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- (iii) The Company has granted unsecured loans to one body corporates covered in register maintained under Section 189 of the Companies Act, 2013.
- a. The receipts of principal amount and interest by the company were regular wherever stipulated
- b. There was no overdue amount.
- (iv) The Company has not granted any loans or given any guarantee and security covered under Section 185 of the Companies Act, 2013, except loan of Rs 1,04,91,683/- outstanding as on 31.03.2017 (PY 10,02,20,213/-) granted to Manglam Ornaments Private Limited prior to enactment of section 185 of the Companies Act 2013. In respect of investments made, the Company has complied with the provisions of Section 186 of the Companies Act, 2013.
- (v) The company has accepted deposits and complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.



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- (vii) (a) Based on our examination and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities except that in some cases delays were noticed in deposition of Provident Fund, employee's state insurance, Service Tax and Tax deducted at Source. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as on 31st March, 2017 for a period of more than six months from the date they became payable.

Pending quantification of actual payable liability (except Rs.1,44,53,350/- paid), company is holding adhoc provision of Rs. 663.79 lakhs as on 31st March, 2017 against labour cess payable under Building & Other Construction Workers Welfare Cess Act 1996(Refer Note No. 2.8 to the Financial Statements).

- (b) According to the information and explanations given to us, there are no material dues of Sales tax, Service Tax, duty of customs, duty of excise and Value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following Income Tax dues have not been deposited by the company on account of dispute:-

(Rs. in Lacs)

Nature of Statute	Nature of Dues	Gross Amount of Demand	Amount Paid	Unpaid Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	408.01	-	408.01	A.Y. 2013-14	CIT (Appeals), Jaipur
Finance Act, 1994	Service Tax	1023.58	200.00	823.58	Pusuant to search on 21.05.2014	CESTAT

- (viii) In our opinion and according to the information and explanations given to us and also based on our verification of payments made by the company as per repayment schedule stipulated by lenders, the Company has not defaulted in repayment of loans or borrowings to a financial institutions and banks. There are no dues to Government or debenture holders.

- (ix) The Company's securities are not listed on any stock exchange. Accordingly, paragraph 3(ix) of the order is not applicable.



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- (x) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xii) The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.
- (xiii) The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 with respect to all transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year to which Section 42 of the Companies Act 2013 applies.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013.
- (xvi) According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[P.C. PARWAL]
Partner
M. No. 71411



Place of Signature: Jaipur

Date: 25.10.2017

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ANNEXURE 2 TO THE AUDITORS' REPORT

Referred to in our report of even date to the members of MANGLAM BUILD DEVELOPERS LIMITED on the accounts for the year ended 31st March 2017

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 MANGLAM BUILD DEVELOPERS LIMITED ("the Company") as on 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial control 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.





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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 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.

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 controls 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, read together with the matters stated in the basis for qualified opinion paragraph of our independent auditor's report, 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 controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **KALANI & COMPANY**

Chartered Accountants

FRN- 000722C

[P.C.PARWAL]

Partner

M. No. 71411



Place of Signature: Jaipur

Date: 25.10.2017

MANGLAM BUILD-DEVELOPERS LIMITED
CIN-U45201RJ2008PLC026256
6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD
JAIPUR



Balance Sheet as on 31st March 2017

(Amount in ₹)

Particulars	Note No.	As on 31st March 2017	As on 31st March 2016
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2.1	33,84,00,000	33,84,00,000
(b) Reserves and Surplus	2.2	2,35,47,52,420	2,06,24,20,338
		2,69,31,52,420	2,40,08,20,338
(2) Non-current liabilities			
(a) Long-term borrowings	2.3	2,07,88,19,487	2,30,75,98,605
(b) Other Long term liabilities	2.4(a)	5,79,98,041	17,09,71,764
(c) Long Term Provisions (Gratuity)	2.4(b)	90,18,483	63,14,187
		2,14,58,36,011	2,48,48,84,556
(3) Current liabilities			
(a) Short-term borrowings	2.5	-	-
(b) Trade payables	2.6	70,79,96,413	87,93,71,478
(c) Other current liabilities	2.7	2,34,30,52,799	2,45,19,04,466
(d) Short-term provisions	2.8	9,35,33,685	13,41,27,027
		3,14,45,82,896	3,46,54,02,970
TOTAL (1+2+3)		7,98,35,71,328	8,35,11,07,865
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2.9		
(i) Tangible assets		2,16,42,186	2,28,20,390
(ii) Intangible assets		8,489	12,200
(b) Non-current investments	2.10	83,25,70,982	61,87,34,984
(c) Deferred tax assets (net)	2.11	2,81,39,974	2,99,89,677
(d) Long term loans and advances	2.12	11,65,39,189	21,75,80,456
		99,89,00,819	88,91,37,706
(2) Current assets			
(a) Inventories	2.13	6,07,39,32,491	6,78,75,60,821
(b) Trade receivables	2.14	38,50,74,935	30,38,79,310
(c) Cash and cash equivalents	2.15	6,57,63,492	5,09,51,958
(d) Short-term loans and advances	2.16	45,69,44,073	31,72,46,785
(e) Other current assets	2.17	29,55,517	23,31,286
		6,98,46,70,509	7,46,19,70,159
TOTAL (1+2)		7,98,35,71,328	8,35,11,07,865
SIGNIFICANT ACCOUNTING POLICIES & NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS	1 & 2		

For and on behalf of
Manglam Build-Developers Limited

In terms of our Audit Report of even date

For Kalani & Company
Chartered Accountants

FRN: 000722C

N.K. GUPTA
(Chairman & MD)
DIN 01393532

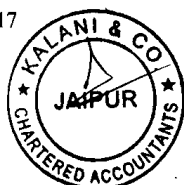
VINOD KUMAR GOYAL
(Whole Time Director)
DIN 01309434

LAKSHITA TONGIA
(Company Secretary)
M. No. 7853

CA MOHIT SOMANI
(CFO)
M.No. 416904

[P.C. PARWAL]
Partner
M.No. 071411

Place: Jaipur
Date: - 25.10.2017



MANGLAM BUILD-DEVELOPERS LIMITED
CIN-U45201RJ2008PLC026256
6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD
JAIPUR



Statement of Profit and Loss for the period ended 31st March 2017

(Amount in ₹)

Particulars		Note No.	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
I.	Revenue From Operations			
	Sale of Real Estate/ Constructions	2.18	2,49,40,48,322	3,04,07,11,050
II	Other Income	2.19	38,80,04,869	21,46,99,668
III	Total Revenue (I+II)		2,88,20,53,191	3,25,54,10,719
IV	Expenses:			
a	Expenditure incurred on Construction / Development	2.20	1,15,30,17,773	1,69,34,67,288
b	Purchases of Stock in Trade	2.21	-	-
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.22	70,03,50,098	64,28,56,517
	Employee benefits expense	2.23	10,17,74,755	10,43,22,803
	Depreciation and Amortization expense	2.9	67,40,047	91,55,093
f	Other expenses	2.24	17,29,66,723	16,55,85,441
	Total expenses (a+b+c+d+e+f)		2,13,48,49,397	2,61,53,87,142
V	Profit from operation before finance cost (III-IV)		74,72,03,794	64,00,23,576
VI	Finance costs	2.25	40,12,53,286	38,56,33,328
VII	Profit from operation after finance cost but before exceptional and extraordinary items and tax (V-VI)		34,59,50,508	25,43,90,249
VIII	Exceptional items		-	-
IX.	Profit before extraordinary items and tax (VII-VIII)		34,59,50,508	25,43,90,249
X	Extraordinary Items		-	-
XI	Profit before Tax (IX-X)		34,59,50,508	25,43,90,249
XII	Tax Expense/(Reversal)			
	(1) Current tax		5,20,00,000	6,50,00,000
	(2) Earlier year tax		(2,31,277)	1,26,42,852
	(3) Deferred tax	2.11	18,49,702	(53,56,904)
	Total -XII		5,36,18,425	7,22,85,948
XIII	Profit (Loss) for the year (XI-XII)		29,23,32,082	18,21,04,301
	Earnings per share:			
	Equity shares of par value ₹10/- each			
	Basic & Diluted	2.26	8.64	5.38
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS	1&2		

For and on behalf of
Manglam Build-Developers Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

N.K. GUPTA
(Chairman & MD)
DIN 01393532

VINOD KUMAR GOYAL
(Whole Time Director)
DIN 01309434

LAKSHITA TONGIA
(Company Secretary)
M. No. 7853

CA MOHIT SOMANI
(CFO)
M.No. 416904

[P.C. PARWAL]
Partner
M.No. 071411

Place: Jaipur
Date:- 25.10.2017



MANGLAM BUILD-DEVELOPERS LIMITED
CIN-U45201RJ2008PLC026256
6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD
Jaipur



CASH FLOW STATEMENT FOR THE YEAR 2016-17

(Amount in ₹)

PARTICULARS	For the Year ended 31.03.2017		For the Year ended 31.03.2016	
	DETAILS	AMOUNT	DETAILS	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as Per Profit & Loss A/c		34,59,50,508	25,43,90,249	
Adjusted for :-				
Provision for Gratuity		27,04,296	24,65,477	
Gain on Sale of Investments		(27,028)	-	
Interest Income on Investment		(7,17,88,679)	(3,62,42,681)	
Loss By Theft		-	-	
Finance Cost		49,27,26,963	53,57,75,312	
Depreciation & Amortization Exp.		67,40,047	91,55,093	
Operating Profit before Working Capital Changes		77,63,06,107	76,55,43,449	
Adjusted for:-				
Increase in Deferred payment		-	-	
Increase in Non Current/Current Liabilities		(52,02,10,905)	(69,29,71,225)	
(Increase) / Decrease in Long term/Short term Loans & advances		(4,50,22,217)	13,74,40,969	
(Increase) / Decrease in Inventory		96,67,04,030	64,28,56,517	
(Increase) / Decrease in Trade Receivables		(8,11,95,625)	3,97,75,531	
(Increase) / Decrease in Other Current/Non Current Assets		57,41,965	1,37,75,939	
Cash Generated From Operations		1,10,23,23,353	90,64,21,180	
Taxes Paid		8,53,17,526	15,14,89,263	
Net Cash used in Operating Activities		1,01,70,05,827		75,49,31,917
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(55,59,554)	(53,48,317)	
Sale of Fixed Assets		28,450	-	
Interest Income on Investment		7,17,88,679	3,62,42,681	
Purchase of Investments		(21,38,35,998)	(26,62,19,728)	
Net Cash used in Investing Activities		(14,75,78,423)		(23,53,25,364)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital Raised		-	-	
Borrowing Raised (Long term/short term)		92,37,35,466	1,72,19,84,644	
Borrowing Repaid (Long term/short term)		(1,28,56,24,373)	(1,77,24,40,572)	
Security Premium		-	-	
Finance Cost		(49,27,26,963)	(53,57,75,312)	
Net Cash Flow From Financing Activities		(85,46,15,870)		(58,62,31,240)
Net Increase/(Decrease) in Cash and Cash Equivalent		1,48,11,535		(6,66,24,688)
Opening balance of Cash and Cash Equivalent		5,09,51,958		11,75,76,646
Closing balance of Cash and Cash Equivalent		6,57,63,492		5,09,51,958

NOTE : Cash and Cash Equivalent consists of following:-

Cash on hand
Balances with Banks

(Amount in ₹)

53,216
6,57,10,276
6,57,63,492

(Amount in ₹)

2,31,931
11,73,44,715
11,75,76,646

For Manglam Build-Developers Limited

In terms of our audit report of even date

For Kalani & Company
Chartered Accountants
FRN: 000722C

N.K. GUPTA
(Chairman & MD)
DIN 01393532

VINOD KUMAR GOYAL
(Whole Time Director)
DIN 01309434

LAKSHITA TONGIA
(Company Secretary)
M. No. 7853

CA MOHIT SOMANI
CFO
M. No. 416904

[P.C. PARWAL]
Partner
M.No. 071411

Place: Jaipur
Date:- 25.10.2017



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2017

Company Overview

Having charted a long and exciting road to success in Rajasthan, The MANGLAM BUILD-DEVELOPERS LIMITED has today carved out a niche for themselves in the real estate industry and is the trendsetter in creating world-class landmarks in Rajasthan. The innovative approach of the company has given new dimensions to the real estate market of Rajasthan. It has brought to the customer quality and comfort at affordable prices justifying Manglam as another name for value for money. The projects commissioned by Manglam are a symbol of precision, international quality and perfect amalgamation of functionality and aesthetic. Each project is an edifice in itself, attribute to modern architecture symbolizing the fusion of mystic past and grand future.

1. Significant Accounting Policies

1.1 Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis in accordance with accounting principles generally accepted in India and Income Computation Disclosure Standards (ICDS) I to X issued by CBDT, unless contrary to the requirement of the accounting standards under the Companies Act, 2013. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimate used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively

1.3 Impairment Of Assets (AS-28)

3. The Carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

1.4 Sales Revenue, Related cost and Inventory Valuation (AS-9, AS-2)

(a) Revenue from construction/development projects is recognized on the "Percentage of Completion (POC)" method of accounting in accordance with the Guidance Note on Recognition of Revenue by Real Estate Developers, issued by the Institute of Chartered Accountants of India. Such revenue is recognized when the stage of completion of the project reaches a reasonable level of development (not less than 25% of construction and development cost) and no significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales, i.e. it is not unreasonable to expect ultimate collection of revenue from buyers. It is also ensured that all significant risks and rewards of ownership are transferred to the buyer and no effective control of the real estate to a degree usually associate with the ownership is retained.

(b) Stock of Land, Land development and construction work in progress is valued at cost. Cost comprises of those cost that relates directly to a specific project or cost that can be attributed to the project activity in general and can be allocated to specific projects. Relatable progress payment in proportion to progress of the project has been deducted in arriving the value of total inventory and Booking money received in advance.

(c) Basis of Quantification of Revenue & related Cost:

- (i) Sale consideration receivable/received is recognized as revenue on the basis of percentage of actual project cost incurred (including land) to the total estimated development and construction cost of such project, i.e., cost already incurred and yet to be incurred. Balance, i.e., proportion represented by percentage of incomplete work is considered as unearned revenue. Relatable amountS which are appearing both under receivables and unearned revenue (i.e. over and above POC) are netted off so as to depict correct value of total receivables and unearned sales.
- (ii) The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognized in the period where such changes are determined.
- (iii) Cost of construction/development is charged to the Profit and Loss statement proportionate to the revenue recognized as above, in consonance with the concept of matching cost and revenue.
- (iv) Booking money received in advance is considered as current liability till the recognition of revenue. Unearned revenue is also considered as current liability.
- (v) Where total project cost is estimated to exceed total revenue from the project, the loss is recognized immediately on principle of prudence. Loss is also recognised immediately in respect of stocks saleable at subsidised rates under the government schemes



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(vi) Amount payable to development or improvement authorities in respect of development works to be carried by them are recovered from buyers on estimated cost basis. Difference, if any on completion of project would be recognized as an expenses or income in the year of such completion.

1.5 Cash Flow Statement (AS-3)

The Cash Flow Statement has been prepared under the "Indirect Method" as set out under para 18 of Accounting Standard 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

1.6 Borrowing Costs (AS-16)

Borrowing costs that are attributable to the acquisition or construction or development of the projects (qualifying assets) are accounted for as part of the cost of such assets in the ratio of capital employed in the respective project. A Qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are straightaway charged to Profit & Loss Account.

1.7 Taxes on Income (AS-22)

Income-Tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance sheet date, the carrying amounts of deferred tax assets are reviewed to reassure amount.

1.8 Property, Plant and Equipment & Depreciation (AS-10, AS-6)

Fixed assets are accounted for on historical cost.

Depreciation is provided on written down value (WDV) based on useful life as specified in Part 'C' of Schedule II of Companies Act 2013 after retaining residual value of 5%. Intangible Assets i.e Software is amortised on WDV considering best estimate of its useful life of 5 years as provided in Accounting Standard-26 with Nil residual value. The Company provide pro-rata depreciation from/to the date on which the asset is acquired or put to use/disposed as appropriate. Depreciation is computed till the date of sale of asset.

1.9 Investments (AS-13)

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis. Investment properties are valued at cost.

1.10 Employees Benefits (AS-15)

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Employee benefits such as PF, family pension, ESI etc. are treated as defined contribution plan and contributions are charged to P&L A/c when contributions to the respective funds are due.
- ii) Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss A/c of the year in which the employee has rendered services and treated as defined benefit plans. The expenses are recognized on the assumption that such benefit are payable at the end of the year to the eligible employees.

1.11 Provisions, Contingent Liabilities and Contingent Assets (AS-29)

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event.
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.
- d) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.



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2) Notes on Financial Statements for the period ended 31.03.2017

SHAREHOLDER'S FUNDS

Note No. 2.1:- Share Capital

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
Authorised		
4,00,00,000 (4,00,00,000) Equity shares ₹ 10 each	40,00,00,000	40,00,00,000
Issued, Subscribed & Paid up		
3,38,40,000 (3,38,40,000) equity shares of ₹ 10 fully paid up	33,84,00,000	33,84,00,000
Total	33,84,00,000	33,84,00,000

*Figures in Bracket are of Previous Year.

The Company has only one class of shares referred to as equity shares having a par value of ₹10. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

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 the distribution of all preferential amounts.

Reconciliation of the number of shares outstanding :

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Number of shares at the beginning of the year	3,38,40,000	3,38,40,000
Add: Shares issued during the year*	-	-
Less: Shares bought back during the year	-	-
Number of shares outstanding at the end of the year	3,38,40,000	3,38,40,000

*after complying with section 62 of the Companies Act, 2013

Details of Share holders holding more than 5 percent shares :

Name of Shareholder	As on 31 March 2017		As on 31 March 2016	
	In %	In No's.	In %	In No's.
Nand Kishore Gupta	8.79	2975286	8.79	2975286
Vinod Kumar Goyal	9.87	3340758	9.87	3340758
Ajay Gupta	9.24	3126316	9.24	3126316
Tara Gupta	9.79	3313186	9.79	3313186
Rambabu Agarwal	9.83	3327722	9.83	3327722
Sanjay Gupta	9.71	3285614	9.71	3285614
Rajendra Agrawal	7.89	2670976	7.89	2670976
Gemstar Jewellery LLP (Previously Gemstar Jewellery Private Limited)	5.94	2010000	5.94	2010000
Seema Agarwal	5.48	1852952	5.48	1852952
Beena Goyal	7.00	2368454	7.00	2368454
Mukesh Goyal	6.57	2224538	6.57	2224538

Note No. 2.2:- Reserves and Surplus

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
Reserve		
Security Premium Reserve		
Opening Balance	13,66,40,000	13,66,40,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance as on 31st March 2017	13,66,40,000	13,66,40,000



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Surplus		
Opening balance as on 1st April	1,92,57,80,338	1,74,36,76,037
(+) Net Profit after tax transferd from Statement of Profit and Loss	29,23,32,082	18,21,04,301
Amount available for appropriations	2,21,81,12,420	1,92,57,80,338
Less: Appropriations	-	-
Closing Balance as on 31st March 2017	2,21,81,12,420	1,92,57,80,338
Total	2,35,47,52,420	2,06,24,20,338

NON- CURRENT LIABILITIES

Note No. 2.3-: Long-Term Borrowings*

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
A. Secured :		
Term loans		
(i) From Banks		
State Bank of Bikaner and Jaipur ¹	13,75,43,683	11,66,86,325
Andhra Bank ²	14,30,53,843	10,52,67,258
State Bank of Patiala ³	10,90,19,543	8,17,03,003
Corporation Bank ⁴	-	4,41,19,673
Andhra Bank ⁵	-	2,70,09,946
State Bank of Bikaner and Jaipur ⁶	17,16,751	25,66,482
State Bank of India ⁷	35,23,377	-
Bank of Maharastra ⁸	-	18,78,40,078
SIDBI-09(Lien of Credit) ⁹	-	1,50,00,000
SDBI-35(Lien of Credit) ¹⁰	-	9,56,00,000
Oriental Bank of Commarce ¹¹	8,96,85,906	7,04,05,436
State Bank of Bikaner and Jaipur ¹²	-	8,49,62,161
Union Bank of India ¹³	30,25,47,467	23,57,60,153
Oriental Bank of Commarce ¹⁴	12,09,37,501	-
Total Secured Loan	90,80,28,072	1,06,69,20,514
Less: Current Maturities (Carried to Note No. 2.7)	(10,64,03,475)	(42,29,38,768)
Total A	80,16,24,597	64,39,81,746
(ii) From others		
Aditya Birla Finance Ltd ¹⁵	-	47,11,163
Aditya Birla Finance Ltd ¹⁶	-	48,24,488
Au Financers (India) Ltd ¹⁷	-	3,73,32,678
Au Financers (India) Ltd ¹⁸	1,61,40,276	3,10,43,979
Au Financers (India) Ltd ¹⁹	1,80,03,623	3,86,24,551
Au Financers (India) Ltd ²⁰	1,50,50,532	2,02,88,724
Au Financers (India) Ltd ²¹	5,28,36,594	7,35,52,235
Au Financers (India) Ltd ²²	1,40,56,691	2,17,23,090
Au Financers (India) Ltd ²³	-	1,98,06,967
Reliance Home Finance Ltd. ²⁴	63,64,855	89,33,123
Reliance Home Finance Ltd. ²⁵	12,69,294	16,88,874
Reliance Home Finance Ltd. ²⁶	5,96,63,406	-
Reliance Capital Ltd. ²⁷	14,43,55,667	24,31,77,084
Religare Finvest Ltd. ²⁸	-	4,76,60,721
Daimler Financial Services India Pvt. Ltd ²⁹	10,52,020	16,92,732
Volkswagon Finance Private Ltd ³⁰	11,38,759	21,45,900



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Industrial Finance Corporation of India ³¹		19,37,47,687	29,25,00,000
India Infoline Housing Finance Ltd ³²		2,70,41,838	4,55,67,654
India Infoline Housing Finance Ltd ³³		8,94,17,783	-
PNB Housing Finance Ltd ³⁴		6,89,38,878	11,47,34,367
Axis Finance Ltd ³⁵		12,42,07,552	12,00,00,000
Axis Finance Ltd ³⁶		11,84,36,028	31,45,41,511
Axis Finance Ltd ³⁷		13,92,60,436	-
Axis Finance Ltd ³⁸		13,32,09,366	-
Diwan Housing Finance Ltd ³⁹		2,43,55,638	4,16,07,581
SREI Equipment Finance Limited ⁴⁰		1,21,90,694	3,83,35,352
Total		1,26,07,37,616	1,52,44,92,773
Less: Current Maturities (Carried to Note No. 2.7)		(70,24,80,287)	(50,64,09,661)
Total B		55,82,57,329	1,01,80,83,112
B. Unsecured :			
Deposits	12,05,26,500		
Less: Current Maturities (Carried to Note No. 2.7)	4,16,03,000	7,89,23,500	12,58,84,000
Others			
From Directors	17,05,78,848		
Less: Current Maturities (Carried to Note No. 2.7)	-	17,05,78,848	24,81,93,432
From Companies	50,57,43,550		
Less: Current Maturities (Carried to Note No. 2.7)	3,63,08,339	46,94,35,212	27,14,56,315
Total C		71,89,37,560	64,55,33,747
Total(A+B+C)		2,07,88,19,487	2,30,75,98,605

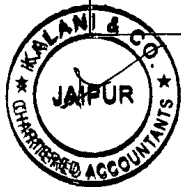
Description Notes:

a)**Long Term Borrowings" payable within 12 months from the reporting date, as per terms, are reduced from "Long Term Borrowings" and disclosed separately under " Other Current Liability".Current Maturity of Long Term Borrowing is worked out considering the due redemption date as per the original document/agreement.

b) w.e.f 01.04.2017 State Bank of Bikaner and Jaipur and State Bank of Patiala have been merged with State bank of India.

Terms of Repayment with Security

Name of Bank and Financial Institute	Terms of Repayment	In addition to the personal gaurantees given by directors of company, details of securities are as under as per original sanction letter:
1) State Bank of Bikaner and Jaipur	28 monthly installments of ₹ 68 lacs each last second installment of ₹ 63 lacs and the last installment of ₹ 33 lacs commencing from 10th Feb-2018	"Project Manglam Aananda "Group Hosing land at Village Jetpura/hajyawala opp. Sanganer railway station, Sanganer Jaipur. 5 Towers (Tower No. 8-12) of Phase-II, Club House and 56 Flats of Phase-I (Petunia G-7 to G-12, 107 to 112, 207 to 212, 307 to 312, 407 to 412, Lily 301 to 306, Rose- 301 to 306 and Lotus 309 to 316
2) Andhra Bank	30 monthly installments of ₹ 60 lacs each commencing from 10th Feb-2018	
3) State Bank of Patiala	29 monthly installments of ₹ 47 lacs each and the last installment of ₹ 37 lacs commencing from 10th Feb-2018	



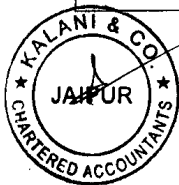
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4) Corporation Bank	24 monthly Installments i.e. 23 monthly Installments ₹ 31.00 Lacs. and last Installments amount of ₹ 34.00 Lacs commencing from 30th April-2015.	"Project Manglam Residency" Residential Plot of Land at haled Plot no. 2 measuring 9712 Sq. Yds. Situated at agarsen circle, Jhunjhunu
5) Andhra Bank	18 Monthly Installments of ₹ 33.33 Lacs commencing from 1st March-2015	"Project Manglam Aqua Grandiosa" Residential Plot of Land admeasuring area 7173 Sq. Mtrs. situated at village arpora, badrez, Goa
6) State Bank of Bikaner and Jaipur (Mercedes)	59 Monthly Installments of ₹ 88,634/-(EMI) and Last Installment of ₹ 42,707/-(EMI)	Mercedes- Car
7) State Bank of India (BMW)	60 Monthly Installment of ₹ 72,570/-(EMI)	BMW- Car
8) Bank of Maharashtra	40 monthly Installments i.e. 39 Installments of ₹ 85.00 Lacs. and last installment of ₹ 74 Lacs. Commencing from 20th Nov-2014	Equitable mortgage of land measuring 48,890 Sq. mtr. Situated at muhana, tehsil sanganer, Jaipur and land measuring 7313Sq. mtr. Situated at G-03 Scheme Kanak Vatika-B tonk road, Jaipur
9) SIDBI-9	30 Monthly Installments i.e. of ₹ 30.00 Lacs. commencing from 10th March-2014	Manglam Industrial City -Chomu Plot no. C-02 admeasuring area 3172.21 Sq. Yds & Manglam City Ext. I-3 to I-5
10) SIDBI-35	33 Monthly Installments i.e. 32 Installments of ₹106 Lacs. and last installment of ₹ 108 Lacs. Commencing from 10th April-2014	Vaishali Estate B-179, B-206, B-211, C-1 to C-4, C-34 admeasuring area 1666.85 Sq. Ft., Fun Square admeasuring 86293 Sq. Yards, Commercial Patta of Manglam Residency, Jhunjhunu
11) Oriental Bank of Commerce	3 monthly Installments of ₹ 53 lacs each and the 36 installments for ₹37 lacs commencing from 1st Jan-2018	Project Manglam Casa Amora" Residential Plot of Land admeasuring area 5,60,249.52 Sq. ft. situated at S1 zone, kadamba O.D.P. survey no. 21/2, 20/3A and 20/3B village, banguinim, tiswadi, taluka, Goa
12) State Bank of Bikaner and Jaipur	24 Monthly Installment i.e. of ₹ 62.50 Lacs. commencing from 30th April-2015	79 plots of manglam greens bikaner as primary security and C-13, barwada house as colletral security
13) Union Bank of India	3 monthly Installments of ₹ 180 lacs each and the 36 Installments for ₹ 124 lacs commencing from 1st Jan-2018	"Project Manglam Casa Amora" Residential Plot of Land admeasuring area 5,60,249.52 Sq. ft. situated at S1 zone, kadamba O.D.P. survey no. 21/2, 20/3A and 20/3B village, banguinim, tiswadi, taluka, Goa
14) Oriental Bank of Commerce	30 monthly installments of ₹ 93 lacs each and the last 6 installments of ₹ 99 lacs commencing from 10th Feb-2018	Project "Manglam Tarang" Residential Plot of Land admeasuring area 36602.77 Sq. Mtrs. And Building situated at 200 ft main road near Muhana Mandi Mansarover

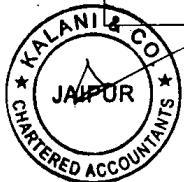


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15) Aditya Birla Finance Ltd	36 Monthly Installments of ₹ 7.03 Lacs. (EMI) Commencing from Nov-2013	Jaipur Textile Market LG-1, 34, 88 to 95, GF-5 to 6, 9 to 11, 14, 51, 61 to 64, 68, 72 to 75 FF- 15, 50, 59 to 66 SF 15, 50, 51, 53, 61 to 63, SF-66 4th Floor-406 to 408, 411 to 416, 418 to 419, 422, 424-425, 428 to 430, 433 to 434.
16) Aditya Birla Finance Ltd	36 Monthly Installments of ₹ 28.13 Lacs. (EMI) Commencing from Nov-2013	
17) Au Financers (India) Ltd	24 Monthly Installments of ₹ 34.06 Lacs. (EMI)	Property Situated at Plot no.100 ,Plot no182 to 186, " Manglam Aangan ", admeasuring area 1247.09 Sq. Yards, Ajmer Road, Jaipur and Plot no. E-9 & E-10, E-20 to E-31,E-33 E-172 to E-182, Manglam Grand City, "E" Block, Mahapura, Ajmer Road, Jaipur admeasuring 9416.97 sq yards in Totality.
18) Au Financers (India) Ltd	36 Monthly Installments of ₹ 24.84 Lacs. (EMI) Commencing from Feb-2016	Residential and commercial Plot no. E-104, E-105, E-120, E-132, E-135 E-136, E-169, E-170,E-11, E-12, E-183, E-184 situated at Grand City, Mahapura, Ajmer Road, Jaipur and Residential Plots E-188 to197, E-215, E-233, E-235, E-200 to E-203, E-204 to E-210, E-212, W-224, W-231, W-236, C-08, R-37 to R-43 to situated at Gulmohar Garden behind chokhi dhani, manpur bhatawala, Tonk road, Jaipur
19) Au Financers (India) Ltd	24 Monthly Installments of ₹ 49.68 Lacs. (EMI) Commencing from Dec-2015	Plot No. 181 to Plot No. 186 , Plot No. 2 to Plot No. 4 of Manglam Greens , Bikaner.
20) Au Financers (India) Ltd	24 Monthly EMI of ₹. 9.88 Lacs	Jaipur Textile Market on the GF- 8,15,21,27,29 to 31, 36,40,42A, 48,53 to 55, 57, 60, 66, 67 and on the FF- 02A, 03A, 03B, 04A, ,10, 13B, 16 to 20, 22,24,27, 38, 54, 55 and on SF-01D, 02C, 02D, 03C, 12B, 13A, 18,22,41, 42,44 , D02A, , D03A, D04A, D07A, KC03, KC07, KC27, KC30, KC34, KD05A and Resturant admeasuring area 22364.16 Sq. Ft.
21) Au Financers (India) Ltd	24 Monthly EMI of ₹. 39.55 Lacs	Plot No. 121, Manglam Industrial City, Jaitpura, Sikar Road, Chomu, Jaipur admeasuring area 2754.61 Sq. Yds., Cross collatering other securities already mortgage with Au financers (India) Ltd
22) Au Financers (India) Ltd	24 Monthly EMI of ₹ 17.41 Lacs	E-236, E-238 to E- 240, E 242- E 244, E -252 to E 271, E-273, E-274, E-277 at Gulmohar Garden Ext., Vatika Road, admeasuring area 3893.08 Sq. Yards Jaipur
23) Au Financers (India) Ltd	24 Monthly EMI of ₹ 14.24 Lacs	B-206 & B-211 of Vaishali Estate & GH-14 of Manglam Grand City- Block admeasuring 3222.18 Sq. Yards



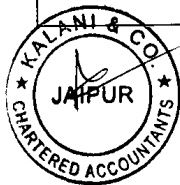
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24) Reliance Home Finance Ltd.	63 monthly EMI i.e. 4 EMI of ₹ 83.14 lacs, 11 EMI of ₹ 73.64 lacs & 48 EMI of ₹ 3.20 lacs commencing from 5th- Dec-13	1. Rangoli Garden- K. No. 234/2, , 234/308/2 & 236 Village Kanakpura, Jaipur 2. Metropolis Tower located at K.No. 207/378 Village Sushilpura Near Purani Chungi, Ajmer Road, Jaipur Unit No. G-4 to G-5, G-7 to G-8 , G-10, G-22 to G-26 and Unit No. 102, 105, 107, 111, 112, 116, 118, 119 and 134
25) Reliance Home Finance Ltd.	62 monthly EMI i.e. 12 EMI of ₹ 34.94 lacs, 50 EMI of ₹ 0.56 lacs commencing from 5th-May-14	
26) Reliance Home Finance Ltd.	24 monthly EMI i.e. 15 EMI of ₹ 43.00 lacs, 9 EMI of ₹ 30.90 lacs commencing from 15th October 16	Plot C-8 to C-12, GH-5, GH-8 & GH-9 of "Manglam Grand City, Ajmer Road" Plot No. G-03, Kanak Vatika-B Scheme, tehsil Chaksu, Tonk Road, Jaipur Hypothecation Of receivables from "Manglam Aroma"; & "Metropolis Tower"(Units G4, G5, G7 G10, G22 to G26, Units 102,105,107,111,112,118 & 119)
27) Reliance Capital Ltd.	24 Monthly EMI i.e. 12 EMI of ₹ 97.57 Lacs, 12 EMI of 1.44 Crore 24 Monthly EMI of ₹ 2.43 Lacs	Manglam Aroma located at K.No.188, Gram Ramsinghpura or Rampura, Near Patrakar Colony, Tehsil: Sanganer, Jaipur
28) Religare Finvest Ltd.	25 monthly EMI i.e. 1 EMI of ₹ 0.53 lacs & 24 EMI of ₹ 56.72 lacs commencing from 01st Dec-2014	Plot no. 1 Kanakpura RIICO Industrial Area, Kanakpura Sirsi road, Jaipur, the title there of is registered in the name of Manglam Ornaments Pvt. Ltd.
29) Daimler Financial Services India Pvt. Ltd.	60 Monthly Installments of ₹ 65,732/- (EMI), commencing from 21st Nov-2013	Mercedes- Car
30) Volkswagen Finance Private Ltd	36 Monthly Installment of ₹ 96,788/- (EMI), Commencing from 15th May 2015	Audi- Car
31) Industrial Finance Corporation of India	48 Monthly Installments of ₹ 75.00 Lacs. (EMI) Commencing from 1st July 2015	"Project The Grand Residency area admeasuring 2,90,557 Sq. Fts held at Sirsi Road Jaipur.
32) India Infoline Housing Finance Ltd	36 monthly installment of ₹ 17.70 lacs commencing from 05-November-15	Shop No. 14, 15, 18, 19 25 and 28 at GF & Shop No. 1, 14, 15 and 19 at FF , Shop No. 301-302, 304-305 , 308 311, 313-332 - Fun Square Scheme, Jaipur
33) India Infoline Housing Finance Ltd	120 Monthly Installment of ₹ 14,83,805/- (EMI), Commencing from 05.02.2017	Plot No. F-254 & 255, Riico Industrial Area Shop No. LG-01, 06, 07, 08 , 11, 12, 19-29, 33-35 , 37, 40-52, 55-81, G14 G15 F09 unit of Fun Square plot No. 3 4 5 & 6, Khasra No. 490, 491 1966-489, Durga Nursery Road, Udaipur
34) PNB Housing Finance Ltd	18 monthly installment of ₹ 83.33 lacs commencing from 01-Aug-16	Aangan Prime Villa of Plot No. 104 to 171 of Manglam Grand City- E Block
35) Axis Finance Ltd	Term Loan is 6 Equal Quarterly Installments Commencing After Monatorium Period (2.50 Crore) Quarterly Starting	Kanak Residency Area 42460 Sq. Ft, Aangan Residency Area 34476 Sq. Ft , Arpan Residency Area 57381 Sq. Ft
36) Axis Finance Ltd	Term Loan is 10 Equal Quarterly Installments (3.50 Crore) Commencing after the Moratorium Period 30th Jun 2017	"Project Manglam Aananda "Group Hosing land at Village Jitpura/hajyawala opp. Sanganer railway station, sanganer Jaipur. Total area 308233 Sq. Ft with 172 Units



37) Axis Finance Ltd	Term Loan is 8 Equal Quarterly Installments (1.75 Crore) Commencing after the Moratorium Period 31st Dec 2020	1. Charge over 60 unsold unit of saleable are 1.35 lac sq. ft. of Manglam Greens in Bikaner 2. First charge on and escrow for all future receivables from potential costumers. 3. Charge on the Escrow Accounts and ISR Accounts. 4. Personal guarantee of Mr. N.K. Gupta. 5. Post dated cheque towards interest payments.
38) Axis Finance Ltd	Term Loan is 10 Equal Quarterly Installments (1.50 Crore) Commencing after the Moratorium Period 30th Jun 2017	1. Pari Passu charge over 110 unsold unit of saleable are 198,658 sq. ft. of Aananda Project 2. Firat charge on and escrow fo all future receivables from potential costumers. 3. Charge on the Escrow Accounts and ISR Accounts. 4. Post dated cheque towards interest payments.
39) Diwan Housing Finance Ltd	60 monthly installment of ₹ 12.03 lacs commencing from 30-June-15	Mortgage of flat no. 206, 304, 306, 407, 801, 808, 812 at A Block & Flat No 106, 109, 206, 306, 309, 507, 509, 512, 601, 609, 612, 709, 712, 805, 808, 812 at Block B, Manglam's Aanchal
40) SREI Equipment Finance Limited	23 monthly installment of ₹ 30.32 lacs commencing from 30-July-15	23 patte of Gulmohar garden of area 4940.26 Sq. Mtrs & C-1 to C-12 patta of Shri Krishna Van area 3153.25 Sq. Yds.

Public deposits

b) During the year 2014-15 the Company had launched Fixed Deposit scheme in accordance with Companies (Acceptance of Deposits) Rules, 2014 read with section 73(2)(a) and section 76 of Companies Act, 2013. The details of deposits are as under:-

	(Amount in `)	
	Current Year	Previous Year
Accepted and outstanding under 2014-15 scheme	11,70,99,000	18,02,13,500
Deposit matured but not claimed (related to public deposit scheme launched during 2015-16)	34,12,500	25,25,000
Deposit matured but not claimed (related to public deposit scheme launched during 2013-14)	15,000	15,000
Total Deposits	12,05,26,500	18,27,53,500

Note No. 2.4 (a):- Other Long Term Liabilities

(Amount in ₹)

<u>Particulars</u>	As on 31 March 2017	As on 31 March 2016
Project Maintenance Deposits & Other security deposits	5,79,98,041	4,87,05,820
Capital in partnership overdrawn Balance (Carried from note No.2.10)*	-	12,22,65,944
TOTAL	5,79,98,041	17,09,71,764

* Overdrawn balance represents ₹ Nil /- (PY ₹ 2,35,17,511/-) in Ashiana Manglam Builders, ₹ NIL (PY ₹ NIL) in Megha Colonizers and ₹ Nil /- (PY ₹ 9,87,48,433/-) in Vista housing in which company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.19

Note No. 2.4 (b):- Long Term Provisions (Gratuity)

(Amount in ₹)

<u>Particulars</u>	As on 31 March 2017	As on 31 March 2016
Opening balance	63,14,187	38,48,710
Add: Provision made during the year	27,04,296	24,65,477
Total	90,18,483	63,14,187
Add: Short provision debited to Profit and Loss statement	-	-
Less: Utilised during the year	-	-
Closing Balance shown in Balance Sheet	90,18,483	63,14,187

CURRENT LIABILITIES

Note No. 2.5:- Short Term Borrowings

(Amount in ₹)

<u>Particulars</u>	As on 31 March 2017	As on 31 March 2016
Loans Payable on Demand		
A. Secured	-	-
TOTAL	-	-



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Note No. 2.6:- Trade Payables

(Amount in ₹)

PARTICULARS	As on 31 March 2017	As on 31 March 2016
(A) For Goods:		
- Land:		
(a) Dues of Micro & Small Enterprises*	-	-
(b) Others	38,14,55,432	54,93,19,586
- Construction Material:		
(a) Dues of Micro & Small Enterprises*	-	-
(b) Others	12,67,27,822	13,62,90,048
(B) For Services:		
- J.D.A. Patta payable	4,62,18,538	5,69,26,295
- Other Construction Services:		
(a) Dues of Micro & Small Enterprises*	-	-
(b) Others	15,35,94,621	13,68,35,549
TOTAL	70,79,96,413	87,93,71,478

*There are no Micro & Small Enterprises to whom the company owes dues on account of principal amount together with interest at the Balance sheet date, hence no additional disclosure have been made. The above information given in Note 2.6:- Trade Payables regarding Micro & Small Enterprises has been disclosed on the basis of information available with the Company

Note No. 2.7:- Other Current Liabilities

(Amount in ₹)

PARTICULARS	As on 31 March 2017	As on 31 March 2016
(A) Current Maturities of Long Term Borrowings		
(Carried from Note No. 2.3)	88,33,67,600	1,01,77,05,297
(B) Unpaid Matured Deposits and Interest Accrued thereon	38,92,712	26,64,804
(C) Booking Money Advance	1,24,90,31,407	1,58,02,87,999
Less: Progress Payment as per contra	(43,73,53,765)	(69,04,29,465)
[Refer Accounting Policy No. 1.4(b) and Note No.2.13]		
(D) Others (See discription Note No. (i))	64,41,14,844	54,16,75,831
Total(A+B+C)	2,34,30,52,799	2,45,19,04,466

Description Note:

(i) List of Others -

(Amount in ₹)

Others	As on 31 March 2017	As on 31 March 2016
Unearned Revenue [Refer Accounting Policy No. 1.4 (c)]	63,63,14,376	47,98,07,350
Other Laibilities	4,19,20,720	6,77,19,806
Liabilities against advance Cheque Issued but not presented	5,40,48,434	4,46,56,004
Statutory Liabilities	2,88,74,481	3,77,01,247
Interest Accrued but not due on Deposits	2,07,63,560	1,39,87,561
Total	78,19,21,571	64,38,71,967
Less: Unearned sales to the extent of debtors as per contra (Refer foot Note No-2 to Note No 2.14)	13,78,06,727	10,21,96,136
Net Other Current Liabilities	64,41,14,844	54,16,75,831



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MANGLAM BUILD-DEVELOPERS LIMITED
JAIPUR



Note No. 2.9

Property, Plant & Equipment, Depreciation & Amortization Chart

FIXED ASSETS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 01.04.2016	Addition in 2016-17	Deductions in 2016-17	Balance as at 31.03.2017	Balance as at 01.04.2016	Depreciation for 2016-17	Carrying Amount of asset (net of residual value) as on 1.04.2014 where remaining useful life is Nil-See note below	Deduction in 2016-17	Balance as at 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
a) Tangible assets											
Building (Construction/Renovation on Rented Premises)	58,29,371	-	-	58,29,371	32,38,540	6,47,708	-	-	38,86,248	19,43,123	25,90,831
Plant & Machinery	96,49,886	2,46,100	-	98,95,986	46,11,102	9,68,118	-	-	55,79,220	43,16,766	50,38,784
Furniture & Fittings	1,65,18,594	1,83,333	-	1,67,01,927	1,04,81,973	16,90,918	-	-	1,21,72,891	45,29,036	60,36,621
Vehicles	1,80,06,175	46,77,380	-	2,26,83,555	98,41,623	28,53,937	-	-	1,26,95,560	99,87,995	81,64,552
Office Equipments	15,19,891	-	-	15,19,891	11,72,110	1,59,620	-	-	13,31,730	1,88,161	3,47,781
Video Conferencing Equipment	1,78,250	-	-	1,78,250	1,61,925	7,413	-	-	1,69,338	8,913	16,325
Computer	52,43,745	4,52,741	28,450	56,68,036	46,18,249	4,08,623	-	27,028	49,99,844	6,68,192	6,23,496
b) Intangible assets											
Software	24,89,511	-	-	24,89,511	24,77,311	3,711	-	-	24,81,022	8,489	12,200
Total	5,94,35,423	55,59,554	28,450	6,49,66,527	3,66,02,833	67,40,047	-	27,028	4,33,15,853	2,16,50,674	2,28,37,590

Note:- Till 31-03-2014, the Company had followed Written down value method of depreciation for various categories of Fixed Assets in accordance with rate specified under Schedule XIV of Companies Act, 1956. Pursuant to implementation of Schedule II of the Companies Act, 2013 with effect from April 1st, 2014, the Company has calculated the depreciation on all the assets as per new norms and accordingly:-

a) The depreciation for the year ended March 31st, 2015 would have been Lower by ₹ 32.53 lakhs, had the company continued to use the earlier method of depreciation under the Companies Act, 1956.

b) An amount of ₹ 1,14,219 net of deferred tax of ₹ 38823/- being the carrying amount of the Assets, whose remaining useful life was Nil as on April 1st, 2014, has been adjusted in the opening balance of retained earnings as specified under the Schedule II.

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Note No. 2.8:- Short Term Provisions

(Amount in ₹)

PARTICULARS	As on 31 March 2017	As on 31 March 2016
Income Tax ¹	5,20,00,000	6,50,00,000
Less: Tax Deducted at Source	75,18,671	64,51,197
Less: Advance Tax (As per contra)	4,44,81,329	2,50,00,000
Total	-	3,35,48,803
Service Tax ²	2,71,53,749	2,71,53,749
Labour Cess ³	6,63,79,936	7,34,24,475
Total	9,35,33,685	13,41,27,027

Note:-

1.Provision for taxation is made considering benefits under Section 80-IB(10) of Income Tax Act, 1961 in respect of certain projects.

2) A search was conducted by Service Tax Department (DGCEI, DZU, New Delhi) on 21.05.2014 at company premises. Considering prudence, the company accounted the liability of service tax on 'Sale of Villas of' ₹ 2,71,53,749/- during FY 2013-14 and paid ₹ 2,00,00,000/- against such liability under protest as shown under Note No. 2.16. Subsequently, DGCEI Adjudication Cell, DZU, New Delhi vide letter dated 29.09.2016 created demand of ₹ 10,23,58,177 (including a penalty of ₹ 3,57,27,426/-) and applicable interest. The Company has disputed the said demand and filed an appeal with Appellate Tribunal, CESTAT dated 03.10.2016 and substantial relief is expected. However, the provision made of ₹ 2,71,53,749/- during FY 2013-14 has been retained.

3).Pending quantification of actual payable liability (except in case of certain projects where assessment got completed and due cess has been paid), the company holds an Adhoc provision of ₹ 6,63,79,936/- as at 31.3.2017 (₹7,34,24,475 as at 31.3.2016) against Cess payable under the provisions of Building and other Construction Workers Welfare Cess Act, 1996. The company is in process of quantification of the liability payable in respect of various ongoing projects

*Movement of Provision in Compliance of AS-29

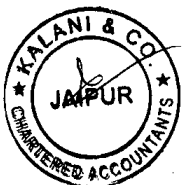
PARTICULARS	Service Tax Under dispute	Labour cess	Income Tax
Opening balance as on 01.04.2016	2,71,53,748	7,34,24,475	6,50,00,000
Add: Provision made during the year	-	74,08,812	5,20,00,000
Total	2,71,53,748	8,08,33,286	11,70,00,000
Add: short provision debited to Profit and Loss statement	-	-	-
Less: Utilised during the year	-	1,44,53,350	6,50,00,000
Amount Shown as Provision on 31.03.2017	-	6,63,79,936	5,20,00,000

Note No. 2.10:-Non - Current Investments (Long Term)

(Amount in ₹)

TRADE	Extent of Holding		Amount Invested	
	As on 31.03.2017	As on 31.03.2016	As on 31 March 2017	As on 31 March 2016
A) Investment in Equity Instrument*				
Unquoted Investment				
1) Subsidiaries				
a) Manglam Ornaments Pvt. Ltd.				
27,34,000 Fully paid Equity shares of ₹ 10/- each	68.35%	68.35%	2,73,40,000	2,73,40,000
b) Manglam Spa Resort Pvt Ltd. (wholly owned subsidiary)*				
6,24,500 Fully paid Equity shares of ₹ 10/- each	100.00%	100.00%	6,09,76,776	6,09,76,776
c) Shivveer Colonizer Pvt. Ltd.				
8000 Fully paid Equity shares of ₹ 10/- each	80.00%	80.00%	1,60,000	1,60,000
d) Precious Prime Construction Pvt. Ltd				
6,667 Fully paid Equity shares of ₹ 10/- each	66.67%	66.67%	66,670	66,670
2) Associates				
Fairmount Developers Pvt. Ltd.				
23,650 Fully paid Equity shares of ₹10/- each	49.37%	49.37%	2,36,50,000	2,36,50,000
Total (A)			11,21,93,446	11,21,93,446

* Registered ownership of 100 equity share are with Mr. Nand Kishore Gupta and beneficial owner interest with Manglam Build-Developers Ltd, Manglam Spa Resort Pvt Ltd. Earlier (Sunland Hondings Pvt. Ltd)



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B) Investments in partnership firms & LLP*	Extent of Holding of Company		Amount	
	31.03.2017	31.03.2016	As on 31 March 2017	As on 31 March 2016
1) M/s Megha Colonizers**	3.00%	3.00%	48,15,889	20,77,244
2) M/s Manglam Monga Developers	99.00%	99.00%	45,96,452	41,03,975
3) M/s Nimrana Developers	60.00%	60.00%	57,95,12,310	30,46,59,480
4) M/s Shree Tirupati Developers	35.00%	35.00%	69,582	72,68,582
5) M/s Dhanshree Developers	80.00%	65.00%	1,43,18,937	13,08,35,850
6) M/s Vista Housing**	37.50%	37.50%	2,55,97,619	-
7) M/s Ashiana Manglam Builders**	25.00%	25.00%	67,95,275	-
8) M/s Rangoli Developers	67.00%	67.00%	81,77,368	5,75,96,407
9) M/s Manglam Land Bank Company	62.00%	00.00%	7,64,94,104	-
Total (B)			72,03,77,536	50,65,41,538
Total (A+B)			83,25,70,982	61,87,34,984

*All investments are valued at cost

** Overdrawn balance in Ashiana Manglam Builders in the P.Y. ' 2,35,17,511/- and in Vista housing in the P.Y. ' 9,87,48,433/-, where the company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.4(a) and Note no 2.19

The particulars of partners with their profit sharing ratio, total capital and shares of each partner are given below:-

1) Investment in M/s Megha Colonizers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	6.00%	48,15,889	20,77,244
2) N.K Gupta	15.00%	1,20,39,723	51,93,111
3) Vinod Goyal	15.50%	1,24,41,045	53,66,212
4) Ram Babu Agarwal	7.50%	60,19,860	25,96,555
5) Ajay Gupta	15.00%	1,20,39,721	51,93,111
6) Ritesh Agarwal	33.00%	2,64,87,384	1,14,24,839
7) Rajendra Agarwal	8.00%	64,21,182	27,69,656
Total Capital	100.00%	8,02,64,804	3,46,20,728

2) Investment in M/s Manglam Monga Developers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	99.00%	45,96,452	41,03,975
2) Baldev Monga	1.00%	(4,71,521)	(4,21,001)
Total Capital	100.00%	41,24,931	36,82,974

3) Investment in M/s Nimrana Developers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	60.00%	57,95,12,310	30,46,59,480
2) Jugal Kishore Garg	40.00%	31,69,04,096	28,69,55,290
Total Capital	100.00%	89,64,16,406	59,16,14,770



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4) Investment in M/s Shree Tirupati Developers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	35.00%	69,582	72,68,582
2) Ram Babu Agarwal	30.00%	15,06,572	6,572
3) Vipin Gupta	15.00%	50,20,885	50,20,885
4) Sakshi Sethi	20.00%	57,74,622	57,74,622
Total Capital	100.00%	1,23,71,661	1,80,70,661

5) Investment in M/s Dhanshree Developers

Name of the Partners	Profit Sharing Ratio		Share of Capital	
	31.03.2017	31.03.2016	As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	80.00 %	80.00%	1,43,18,937	13,08,35,850
2) N.K. Gupta	10.00 %	10.00%	6,96,965	4,05,714
3) Rambabu Agarwal	05.00 %	05.00%	3,48,482	2,02,857
4) Vinod Goyal	05.00 %	05.00%	3,48,484	2,02,856
Total Capital	100.00 %	100.00%	1,57,12,868	13,16,47,277

6) Investment in M/s Vista Housing

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	37.50%	2,55,97,619	(9,87,48,433)
2) Ashiana Housing Ltd.	50.00%	21,70,70,508	15,59,47,292
3) Ram Babu Agrawal	12.50%	1,84,13,695	(39,58,721)
Total Capital	100.00%	26,10,81,822	5,32,40,138

7) Investment in M/s Ashiana Manglam Builders

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	25.00%	67,95,275	(2,35,17,511)
2) Ashiana Housing Ltd.	50.00%	6,27,96,832	4,82,19,583
3) Rambabu Agrawal	25.00%	68,04,305	(2,35,08,480)
Total Capital	100.00%	7,63,96,412	11,93,592

8) Investment in M/s Rangoli Developers

Name of the Partners	Profit Sharing ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	67.00%	81,77,368	5,75,96,407
2) JKD Real Estate Pvt. Ltd	33.00%	-	-
Total Capital	100.00%	81,77,368	5,75,96,407

9) Investment in M/s Manglam Land Bank Company

Name of the Partners	Profit Sharing ratio	Share of Capital	
		As on 31 March 2017	As on 31 March 2016
1) Manglam Build-Developers Ltd.	62.00%	7,64,94,104	-
2) Ram Gopal Saraf	19.00%	4,82,50,506	-
3) Ashok Agarwal	14.00%	2,84,53,102	-
4) Bihari Lal Meena	5.00%	(4,910)	-
Total Capital	100.00%	15,31,92,802	-

Note No. 2.11:- Deferred Tax Asset

Disclosure in accordance with AS-22 "Accounting for Taxes on Income"

Major components of Deferred Tax Balance:

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
I) Deferred Tax Liability	-	-
II) Deferred Tax Assets		
Difference between accounting and tax depreciation (cumulative)	41,00,468	34,15,121
Disallowance under IT Act, 1961	2,40,39,506	2,65,74,555
Closing Deferred Tax Assets	2,81,39,974	2,99,89,676
Less: Opening Deferred Tax Asset	2,99,89,676	2,46,32,772
Net Deferred tax (Income)/Expense recognised in Profit & Loss Statement	18,49,702	(53,56,904)



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Note No. 2.12:- Long Term Loans and Advances

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
Unsecured, considered good		
a) Security Deposit *	3,78,39,280	4,42,05,476
b) Loans & Advance to Related Parties		
Subsidiaries		
Manglam Spa Resort Pvt. Ltd.**	6,82,08,226	-
Manglam Ornaments Pvt. Ltd.***	1,04,91,683	10,02,20,213
Accured Interest on Loan	-	7,31,54,767
TOTAL	11,65,39,189	21,75,80,456

*Security Deposits includes FDR of ₹. 13,44,829/- (P.Y. ₹. 13,44,829/-) Pledged with different bodies for carrying regular business operations. With maturity within 12 months ₹. 13,44,829/- (P.Y. ₹13,44,829/-).

**Wholly Owned Subsidiary, earlier the name of Company was Sunland Holdings Pvt. Ltd till 22.02.2016

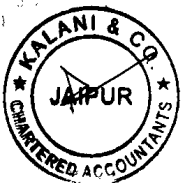
*** Being granted prior to enactment of Companies Act 2013. Accordingly the said balance is not covered by section 185 of the Act

CURRENT ASSETS

Note No. 2.13:- Inventories

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
INVENTORIES [For valuation method Refer Accounting Policy No. 1.4(b)]		
Stock of Land/ Land Development /Construction WIP/Finished Goods		
Manglam Plaza-Bhilwara	2,52,48,689	3,71,25,224
Manglam Vihar	3,51,88,118	3,83,01,623
Kanak Vatika	23,00,25,602	25,15,81,480
Kanak Residency	2,86,07,389	2,81,05,711
Kundo Ki Dhani	2,02,32,915	2,08,79,832
Kanak Vrindavan	2,93,75,804	3,11,10,214
Manglam Industrial City-Chomu	1,30,12,807	1,23,24,401
Ambition Tower	-	23,12,441
Manglam Residency (ORCHID)	25,40,937	25,40,937
Grand Vista	76,66,675	76,70,503
Manglam Residency (ROSE)	47,30,784	65,24,033
Manglam Residency (ALPINE)	9,91,371	9,91,371
Manglam City Extension	1,77,58,429	1,66,62,683
Manglam Fun Square	9,75,41,051	23,64,22,156
Sirohi Garden	1,56,80,142	1,50,44,222
Aangan	1,29,93,239	1,29,10,169
Aangan Residency	2,74,45,946	2,81,42,677
Aangan Prime	22,41,15,440	28,96,05,478
Jaipur Textile Market	31,01,84,481	32,52,54,710
Aananda-1	36,11,52,266	55,95,28,520
Aananda-2	29,37,31,339	11,19,04,315
Aananda-3	10,33,98,982	10,33,98,982
Arpan Residency	1,69,56,642	2,47,18,321
Arpan	1,38,48,315	1,58,82,195
Aanchal	1,90,66,503	2,63,32,203
Manglam Industrial Park-Manoharpur	27,04,08,036	27,10,45,560
Aroma	15,00,94,050	21,95,07,310
Manglam City Vatika	1,28,95,362	1,33,29,421
Shree Krishna Van	29,89,65,727	33,66,16,390
Vaishali Estate	10,91,12,675	10,78,28,769
The Grand Residency	17,99,37,992	21,24,79,781
Manglam Industrial City (Kerwari)	45,93,00,371	42,97,67,631
Mapple Wood	6,00,30,934	3,25,21,197
Metropolis Tower	10,23,401	-
Park View	29,59,73,118	33,09,59,480



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Manglam Residency-Jhunjunu	14,52,73,163	14,56,12,187
Manglam Greens-Natata	-	24,81,88,710
Bhardwaj Vatika	3,64,37,609	3,14,96,641
Balaji City	20,60,25,747	22,49,22,654
Rangoli Greens	5,36,79,160	5,36,79,160
Gulmohar Garden-Manpur Battawala	8,87,36,139	9,59,34,269
Manglam's Aqua Grandiosa	5,06,81,515	9,47,07,356
Casa Amora-Goa	52,12,15,284	46,05,44,585
Manglam Greens-Bikaner	44,85,76,197	48,21,51,954
Sidhrath Nagar	-	1,81,65,221
Grand City	89,35,51,475	1,26,03,80,051
Dream Avenue	3,51,28,544	1,90,86,457
Muhana	28,27,45,893	18,37,91,100
TOTAL	6,51,12,86,257	7,47,79,90,286
Less: Progress Payment (As per contra) (Refer Accounting Policy No. 1.4(b) and Note No. 2.7)	43,73,53,765	69,04,29,465
TOTAL	6,07,39,32,491	6,78,75,60,821

Note No. 2.14:- Trade Receivables

(Amount in ₹)

<u>Particulars</u>	<u>As on 31 March 2017</u>	<u>As on 31 March 2016</u>
Unsecured, Considered Good		
Outstanding Exceeding six months from the date due for payment	18,39,11,599	18,21,80,665
Other Debts	33,89,70,063	22,38,94,781
Total	52,28,81,662	40,60,75,446
Less: Debtors to the extent of Unearned sale as per contra (Refer foot Note-2)	13,78,06,727	10,21,96,136
Net Debtors	38,50,74,935	30,38,79,310

Note-1 The payment from customers becomes due immediately on invoicing and delivery of goods.

Note-2 In terms of Accounting Policy no 1.4(c), for better presentation of Receivables and Unearned revenue, amounts appearing over and above POC have been netted off. Refer description Note (i) to Note No 2.7

Note No. 2.15:- Cash and Cash Equivalents

(Amount in ₹)

<u>Particulars</u>	<u>As on 31 March 2017</u>	<u>As on 31 March 2016</u>
A. Balances with banks		
With Scheduled Banks		
- In current account	4,96,06,820	4,13,83,832
- In FDR*	1,61,03,456	95,31,731
B. Cash on hand	53,216	36,395
TOTAL	6,57,63,492	5,09,51,958

*Liquid Asset maintained as per requirement of section 73 of the Companies Act 2013 and Companies(Acceptance of Deposits) Rules 2014

Note No. 2.16:- Short Term Loans and Advances

(Amount in ₹)

<u>Particulars</u>	<u>As on 31 March 2017</u>	<u>As on 31 March 2016</u>
Unsecured, considered good		
Loan given*	3,27,47,888	3,27,47,888
Other advances:		
Advances against Expenses	17,42,16,767	15,03,02,314
Advances against Land, Property rights & Joint Ventures	9,85,02,234	7,60,83,861
Advances to Staff	71,93,495	74,01,782



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Other Advances	2,51,94,196	2,92,64,621
Cenvat Service Tax	27,62,310	51,546
RCM Service Tax	8,08,512	13,94,773
Service Tax Under Protest (Refer Foot Note to Note No. 2.8)	2,00,00,000	2,00,00,000
Advance Income Tax	14,00,00,000	2,50,00,000
Tax deducted At Source	75,18,671	64,51,197
Less: Provision as per contra	(5,20,00,000)	(3,14,51,197)
TOTAL	45,69,44,073	31,72,46,785

* Not covered by section 185 of the Act

Note No. 2.17:- Other Current Assets

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
Pre-Paid Expenses	18,95,314	8,94,224
Security Deposits*	9,38,653	6,42,277
Accrued Interest on FDR	-	6,73,235
Income Tax Refundable	1,21,550	1,21,550
TOTAL	29,55,517	23,31,286

*Security Deposits includes FDR of ₹. 8,21,376/- (P.Y. ₹.5,25,000) Pledged with different bodies for carrying regular business operations. FDR maturing within 12 months ₹. 8,21,376/- (P.Y ₹.5,25,000)



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 The first signature appears to be "Rakesh" and the second is "Mehar Singh". Below these are two sets of initials, possibly "R" and "MS".

Note No. 2.18 :- Revenue from Operations

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Sale of Real Estate/ Constructions	2,48,90,47,589	3,00,83,24,008
Sale under Joint Venture Agreement [Co-venturer share as per contra (Refer Note No.2.20)]	50,00,733	3,23,87,042
Total	2,49,40,48,322	3,04,07,11,050

Note No. 2.19:-Other Income

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Interest Earned :		
From Bank	11,60,406	17,28,214
From Others	1,55,81,809	1,98,40,781
Other Non Operating Income:		
Interest Income from firms in which company is partner	7,17,88,679	3,62,42,681
Profits from Firms in which Company is partner*	21,19,00,921	8,96,24,075
Gain on Sale of Fixed assets	27,028	-
Miscellaneous Income	7,22,31,675	5,10,76,228
Rent Received	1,49,26,066	1,55,53,387
Sundry Balance Written Back	3,88,286	6,34,302
Total	38,80,04,869	21,46,99,668

(Amount in ₹)

* Details of Profit/(Loss) from firm	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Megha Colonizers (Preferential Profit refer Note No. 2.4 and 2.10)	5,03,213	1,54,07,464
Ashiana Manglam Builders (Preferential Profit refer Note No. 2.4 and 2.10)	4,05,26,894	6,84,27,385
Vista Housing (Preferential Profit refer Note No. 2.4 and 2.10)	16,93,46,052	11,82,418
Dhanshree Developers	19,40,527	32,45,710
Manglam Vardhman Developers LLP	-	13,61,098
Nimrana Developers	(3,54,893)	-
Manglam Land Bank Company	(60,872)	-
Total	21,19,00,921	8,96,24,075

Note No. 2.20:- Expenditure incurred on Construction & Development

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Expenses incurred on Construction and development		
Land & Registration Charges	7,93,52,020	15,99,06,423
Conversion & Other Legal Charges	8,91,20,784	11,90,09,534
Purchase of Construction Material	46,30,61,560	63,11,59,595
Building Construction & Development Exp.	41,76,00,188	58,84,62,710
Share of Co-venturer as per contra (Refer Note No.2.18)	50,00,733	3,23,87,042
Rates & Taxes-Labour Cess	74,08,812	1,24,00,000
Borrowing Cost (Carried from Note No. 2.25)	9,14,73,676	15,01,41,984
TOTAL (A)	1,15,30,17,773	1,69,34,67,288



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Note No. 2.21:-Purchases of Stock in Trade

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Purchases of Stock in Trade	-	-

Note No. 2.22:- Changes in Inventories

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
I) (A) Opening Work-in-progress	7,47,79,90,286	8,12,08,46,803
Less:- Stock Transfer	26,63,53,932	-
Less: (B) Closing Work-in-progress	6,51,12,86,257	7,47,79,90,286
(C) Changes in inventories of work-in-progress=(A)-(B)	70,03,50,098	64,28,56,517
Total Changes in inventories of finished goods, work-in-progress and Stock-in-Trade (I+II)	70,03,50,098	64,28,56,517

Note No. 2.23:- Employee benefit expenses

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
(a) Salaries and incentives:		
Salaries and Allowances	8,12,04,524	7,96,52,957
Bonus	7,91,000	14,43,500
Gratuity	27,04,296	24,65,477
Director Remuneration & Sitting Fees	1,24,32,000	1,64,22,000
(b) Contributions to Provident fund	19,63,178	21,97,042
(c) Contributions to Employee State Insurance	5,01,198	5,75,223
(d) Employee Group Insurance	3,03,470	3,10,000
(e) Staff Welfare Expenses	18,75,089	12,56,604
Total	10,17,74,755	10,43,22,803

1. Accounting Standard-15 "Employees Benefits"

(a) The amount recognized as an expense for defined contribution plan are as under:

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Provident Fund	19,63,178	21,97,042

(b) In respect of defined benefit plans, necessary disclosures are as under:-

The general description of the type of plans is as under:-

An employee is entitled to get gratuity @ 15 days salary for every completed year of service after he has rendered continuous service for not less than 5 years.

An employee is entitled to earn pay leave @15 days per annum if he/she does not avail the same.

Note No. 2.24:- Other Expenses

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Electricity & Water Expenses	16,46,482	14,60,192
Insurance Expenses	31,56,522	36,05,166
Payment to Auditors (Including Service Tax)		
Statutory Audit Fees	7,25,000	7,25,000
Tax Audit Fees	1,25,000	1,25,000
For taxation matters	17,19,275	6,03,850
Repair & Maintenance	42,98,600	37,53,276



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Office Lease Rent	58,62,532	59,94,356
Advertisement, Commission & Sales Promotion	10,07,23,781	10,25,88,399
Vat Composition Fees	1,37,05,554	86,39,800
CSR Expenditure ¹	24,51,930	59,49,161
Other Expenses ²	3,85,52,047	3,21,41,241
TOTAL (A)	17,29,66,723	16,55,85,441

1) As per requirement of Section 135 and Schedule VII of the Companies Act 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has constituted a CSR Committee on 24.03.2015 and has formulated its CSR Policy adopting the activities to be undertaken by the company. The Company will henceforth undertake Eradicating Hunger, promotion of education, promoting gender equality, ensuring environmental sustainability, protection of national heritage, contribution to the Prime Minister's National Relief Fund, rural development project in its CSR activities. As per the limit prescribed under Companies Act 2013, the Company was required to spend ₹ 75,84,863/- during the financial year 2016-17. However, ₹ 24,51,930/- could be spent till 31.03.2017.

2) Other Expenses includes following:

PARTICULARS	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Conveyance Expenses	21,24,249	31,71,671
Diwali Expenses	-	4,85,118
Donations	4,56,161	3,45,670
Legal & Professional fees	1,04,40,303	1,42,86,408
ROC fees	42,250	73,405
Membership Fee	4,41,300	6,09,310
Office Expenses	30,63,403	28,77,818
Printing & Stationary	27,63,701	21,73,017
Rebate and Discount	-	1,15,000
Security Expenses	85,31,848	1,49,35,814
Sundry Balances W/off	61,99,649	26,45,070
Sundry Expenses	16,20,131	14,54,097
Telephone Expenses	29,66,108	27,15,532
Travelling Expenses	49,71,886	55,61,248
Web Desinging charges & Software Exp.	9,28,563	11,61,440
Rent	40,84,129	21,34,123
Sharing of Project Surplus/(Deficiet)*	(1,00,81,634)	(2,26,03,499)
TOTAL	3,85,52,047	3,21,41,241

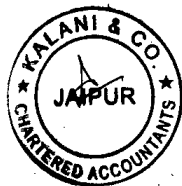
* Sharing of project surplus/ (deficiet) denotes 45% in surplus/(deficiet) of Aroma project payable/(receivable) from Project Partner.

Note No. 2.25:- Finance Cost

(Amount in ₹)

Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
(A) Interest Expenses	47,82,83,456	51,53,44,481
(B) Other borrowing cost:		
Bank Charges	26,36,454	14,92,261
Loan Processing Charges	1,18,07,053	1,89,38,569
Total Finance Cost	49,27,26,963	53,57,75,312
Less: Borrowing Cost allocated to Projects*	(9,14,73,676)	(15,01,41,984)
(Carried to Note No.2.20)		
Net Finance Cost	40,12,53,286	38,56,33,328

*In terms of accounting policy No. 1.6, borrowing cost amounting to ₹ 9,14,73,676 (PY 15,01,41,984) has been allocated for as part of the cost of respective projects and forms part of cost of Land/Land Development/Construction work in progress



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Note No. 2.26:-Earning per share

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
1. Profit/(Loss) after tax (Amount used as the numerator)	29,23,32,082	18,21,04,301
2. Weighted average number of equity shares (used as the Denominator)	3,38,40,000	3,38,40,000
3. Nominal value of shares	10/-	10/-
Earning Per Share (Basic & Diluted)	8.64	5.38



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Mohi Komi

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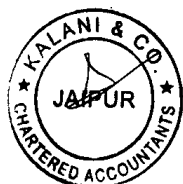
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Other Disclosures and Notes

27	Particulars	As on 31.03.2017	As on 31.03.2016
a.	Contingent liability		
1)	Guarantee given	2,08,52,00,000	1,01,52,00,000
	A survey was conducted by Income Tax department during FY 2013-14 u/s 133A of Income Tax Act 1961 at the business premises of the company. In the course of survey statement of the Manging Director was recorded u/s 131 where he offered income of Rs. 95.14 Crores in the hands of company. The offered income comprises of both undisclosed Income and Investments / Expenditures (Including purchase of land) made out of such income. Thereafter, Manging Director vide letter dated 26.09.2013 addressed to Assisstant Commissioner of Income Tax (ACIT), Circle-6 Jaipur claimed that out of said income offered as aforesaid, Rs. 9.98 Crores should be considered as utilized against the purchase of land at Village Sarangpura and other business expenditures and to that extent the offer made in his statement should be adjusted. The Managing Director has further stated in his aforesaid letter that nothing substantial was found in the premises of the company but still to buy peace of mind and avoid further litigation with the department, accepted the said amount as its unrecorded income for Assessment Year 2013-14 & 2014-15. Accordingly, during FY 2013-14 Rs 19.67 crores was accounted for as "Revenue Surrendered pursuant to IT survey". The Income tax department has also impounded/seized certain documents/loose papers, computer hard disks etc u/s 133(LA)(ia) of the Income Tax Act, 1961 for further examination and verification. During the F.Y. 2015-16 Income tax Department has raised demand of Rs 408.01 lacs for AY 2013-14 against which appeal was filed by the company with CIT(Appeals) on 31.03.2016. The company is hopeful of substantial relief in the matter and accordingly no provision is considered necessary.	4,08,01,370	4,08,01,370
3)	A search was conducted by Service tax department (DGCEI DZU New Delhi) on 21.05.2014 and certain documents, papers etc have been impounded by the department. Considering prudence, the company accounted the liability of service tax on 'Sale of Villas of' 2,71,53,749/- during FY 2013-14 and paid 2,00,00,000/- against such liability under protest. DGCEI Adjudication Cell, DZU, New Delhi vide letter dated 29.09.2016 created demand of 10,23,58,177 (including a penalty of 3,57,27,426/-) and applicable interest. The Company has disputed the said demand and filed an appeal with Appellant Tribunal, CESTAT dated 03.10.2016 and substantial relief is expected. However, the provision made of 2,71,53,749/- during FY 2013-14 has been retained.	7,52,04,428	
4)	During the year Search and Seizure operations were carried out u/s 132 of the Income Tax Act 1961 at the business premises of company and also at residential premises of its directors on 04-11-2016, which continued upto 09-11-2016. During the course of search, various loose papers and documents were seized. In addition, some financial and accounting data base of transactions has been downloaded from some source containing references pertaining to certain transactions of the company. The management is of the view that it is very difficult to make an attempt to analyse, comment and reconcile the loose papers, documents and also the data so downloaded, since company is not aware as to who is the author of such data. The company is also not aware whether the data is originally maintained in historic manner or it has been compiled from somewhere or whether it has been modified after its first entry or whether it was transmitted or received in the same form and content, before it was downloaded by the Income Tax department. It is also not known that whether the source from where the data has been downloaded is an authentic one or whether the said source contains some more data or this is the only exhaustive data so downloaded as above. On preliminary examination of the said data containing financial and accounting transactions (Tally), it was noticed that the data is not authentic, reliable and verifiable, which is evident from the fact that the cash entries of the future date 31.03.2017 were found recorded during the search conducted in November 2016. The said cash book shows that there was negative cash balance on various dates including number of entries of cash receipt/payment of the same amount without affecting the cash balance. Thus nothing can be concluded from such entries and thus these tally data are neither correct nor complete nor authentic nor reliable nor made out on the basis of any principles of accountancy. Therefore, these are dump data made by some person who is either novice or made with some ulterior motives. Considering the above, management is of the view that no cognizance is required to be taken of the loose papers, documents and these data so downloaded. Accordingly, no accounting impact of the transactions contained in the loose papers, documents and the data so downloaded by I.T. department has been taken in the books of accounts for the financial year 2016-17.	Not ascertainable	Not ascertainable
u.	Other Commitments:		
	(i) Land Purchased		
	Total Agreed value	10,15,02,234	7,90,83,861
	Less: Advance paid	9,85,02,234	7,60,83,861
	Net Commitment	30,00,000	30,00,000
	(ii) Project development & Construction Cost	4,40,59,00,000	3,75,45,00,000
	(ii) -Estimated Future Sales Value of Booked units	3,05,69,79,734	3,77,24,89,493
	-Advance booking received against above	63,85,95,193	1,50,71,55,039

2.28 The company has adopted the system of obtaining yearly confirmation of balances from banks and other parties. There are no unconfirmed balances in respect of any bank account, borrowings from banks, NBFC's etc. So far as the loans and advances, deposits, trade payables, other assets & liabilities are concerned, the balance confirmation letters with the negative assertion were sent to the parties as referred in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations'. So far as balances of Trade Receivables and Booking money are concerned, the company is having a system of sending demand intimations to the respective customers along with amount already paid by them till date, which got automatically confirmed on receipt of next instalment amount from such customers.

2 The Company is engaged in real estate business and it has no other "Business Segment" or "Geographical Segment". Thus disclosure under AS- 17 Segment Reporting is not required.



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2.50 Accounting Standard - 18 "Related Party Disclosure"

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:
of related parties where control exists

S.No.	Name of the Related Party	Relationship
1	Sh. N.K Gupta	Key management Personnel
2	Sh. Munna Lal Goyal	
3	Sh. Sanjay Gupta*	
4	Sh. Vinod Kumar Goyal	
5	Sh. Rambabu Agarwal	
6	Sh. Ajay Gupta*	Relative of Key management Personnel
7	Smt Neha Gupta	
8	Sh. Rajendra Agarwal	
9	Sh. Ajay Gupta*	
10	Sh. Sanjay Gupta*	
11	Smt. Pista Devi	
12	Sh. Madan Lal Agarwal	
13	Sh. Dinesh Agarwal	
14	Smt. Sangeeta Agarwal	
15	Smt. Amrita Gupta	
16	Smt. Seema Agarwal	Associates/ firms in which company/ directors are partners/ directors
17	Sh. Manishankar Goyal	
18	Sh. R S Gupta	
19	Smt. Tara Gupta	
20	Smt. Beena Goyal	
21	Agarwal Electricals	
22	Star Sales & Marketing	
23	Goyal Electric Equipment	
24	Gemstar Jewellery LLP	
25	Goodluck Buildhome Pvt Ltd	
26	Simla Propcon LLP	
27	Kanak Vrindavan Township LLP	
28	Star Crown Propcon LLP	
29	Manglam Infragold Pvt. Ltd	
30	Precious Construction Pvt Ltd	
31	Manglam Housing & Developers	
32	Manglam Land Bank Company	
33	Precious Buildcon	
34	Goyal Arts	
35	Manglam Monga Developers	
36	Nimrana Developers	
37	Kinetic Complex LLP	
38	Jagatpura Estates	
39	Ramavtar Enterprises Pvt. Ltd	
40	Rajdhani Builders	
41	Harmony Facility Management Pvt. Ltd.	
42	Manglam Charitable Trust	
43	Manglamhome Construction Company LLP	
44	Shree Krishna Constructions	
45	Shri Triveni Brothers	
46	Excellence Arts Pvt. Ltd	
47	Shree Krishna Township and Land Developers	
48	Saville Hospital & Research Centre Pvt. Ltd	
49	Manglam Township & Developers	
50	Manglam Fashions	
51	Manglam Constructions	
52	Shiv Shakti Developers	
53	Shri Tirupati Developers	
54	Rangoli Developers	
55	Fairmount Developers Pvt. Ltd.	
56	Manglam Ornaments Pvt. Ltd.	
57	Manglam Spa & Resorts Pvt. Ltd. (Earlier Sunland Holding P. Ltd.)	Subsidiary Companies
58	Shivveer Colonizers Pvt. Ltd	
59	Precious Prime Construction Pvt Ltd.	

* Ceased to be director w.e.f 20th July 2016



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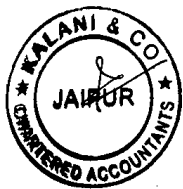
Mouli Somani

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b) During the year, the company entered into the following related party transactions

NATURE OF TRANSACTION	2016-17								
	Associate		Subsidiaries		Key Mgmt Personnel			Relatives of Key Mgmt Personnel	
	Current Year (2016-17)	Previous Year (2015-16)	Current Year (2016-17)	Previous Year (2015-16)	Current Year (2016-17)	Previous Year (2015-16)	Current Year (2016-17)	Previous Year (2015-16)	
Secured Loans									
Balance as at 1 st April	6,44,81,628	6,00,48,191	-	-	24,81,93,432	35,36,56,868	-	-	
Repaid During the Year	-	6,36,84,289	-	7,01,19,871	94,49,23,959	71,10,27,780	-	-	
Balance as at 31 st March	6,28,02,528	6,44,81,628	-	-	17,05,78,849	24,81,93,432	-	-	
Public Deposits									
Balance as at 1 st April	-	-	-	-	-	-	3,64,275	4,47,722	
Taken During the Year	-	-	-	-	-	-	48,667	3,67,528	
Repaid During the Year	-	-	-	-	-	-	4,867	4,50,975	
Balance as at 31 st March	-	-	-	-	-	-	4,08,075	3,64,275	
Provision Given									
Balance as at 1 st April	-	-	17,40,96,534	16,43,33,493	-	-	-	-	
Repaid During the Year	-	700	9,87,45,031	2,37,48,272	-	-	-	-	
Balance as at 31 st March	-	700	19,34,20,102	1,39,85,231	-	-	-	-	
Income									
Interest	-	-	1,55,56,084	1,97,48,272	-	-	-	-	
Dividend	-	-	-	-	-	-	-	-	
Income from Shares	-	-	-	-	5,34,48,180	9,12,35,930	3,84,87,750	7,00,000	
Expenditure									
Building & Construction	-	-	-	-	-	-	-	-	
Director's Remuneration	-	0	-	-	1,24,32,000	1,64,22,000	-	-	
Interest on loan	-	71,00,495	-	14,12,825	2,99,01,481	4,52,90,262	-	-	
Interest on Public Deposit	-	-	-	-	-	-	48,667	32,528	
Interest on Deposits	31,78,895	63,02,267	-	-	-	-	-	-	
Purchase of Land	-	-	-	-	-	-	-	-	
Purchase of shares	-	-	-	-	-	-	56,88,000	43,32,000	
Advertisement	-	-	-	-	-	-	-	-	
Interior Exp.	-	14,09,198	-	-	-	-	-	-	
Other expenses	-	-	-	-	-	-	-	-	
Outstanding balance									
Advance Against Booking	-	-	-	7,10,28,085	4,15,52,775	5,42,35,717	1,66,83,477	40,00,535	
Receivables	-	-	-	-	2,34,09,096	3,99,05,286	1,81,97,173	17,00,983	
Debtors for land	9,90,00,745	1,52,99,554	-	-	-	-	-	-	
Security deposit	-	-	-	-	-	-	-	-	
Provision for contingent Liability	-	-	-	-	-	-	-	-	
Debtors	11,01,044	3,59,823	-	-	-	-	-	-	
Other Payables	-	13,83,06,973	-	-	-	-	-	-	

Related party relationship is as identified by the Company and relied upon by the Auditors



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 Mahil Soni
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Future Obligations towards Lease Rentals under the Lease Agreement as on 31st March, 2017 amount to Rs 1,58,19,304/- (Previous Year Rs 2,13,17,084)

Particulars	Current Year (2016-17)	Previous Year (2015-16)
Within One Year	56,98,749	54,49,716
More than One year and Not later than five years	1,01,20,555	1,58,67,368
Later than five years	1,58,19,304	2,13,17,084

General Description of Lease Terms

Name of Lessor	Monthly Lease Rent	Tenure of Lease	Lease Deposit	Assets Description
Megha Jewellery	4,46,698	01 Dec. 2010 - 30 Nov 2019	10,50,000	6 th Floor, Apex mall, Jaipur

Information in respect of -	Particulars	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
Transactions in Foreign Currency		Nil	Nil
Income in Foreign Currency		Nil	Nil


3 Disclosure in respect of notification by Ministry of Corporate Affairs vide notification F. No 17/62/2015-CL-V (Vol.I) dated 30th March 2017. Details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December 2016 are as under:-


Particulars	(Amount in Rs)		
	SBN	Other	Total
Opening Cash-in-hand as on 8.11.2016	-	38,997	38,997
Receipts	-	4,95,957	4,95,957
Payments	-	3,80,320	3,80,320
Amount deposited in Banks	-	87,763	87,763
Closing Cash-in-hand as on 30.12.2016	-	66,871	66,871

4 All assets and liabilities are classified and presented as current or non-current as per the criteria set out in Schedule III of the Companies Act, 2013 Based on the nature of the products, real estate acquisition & construction realisation, the Company has ascertained its operating cycle of about 21 months, Accordingly 21 months has been considered for the purpose of current/ non-current classification of assets and liabilities.


2.35 The figures of previous year have been reclassified, regrouped and rearranged to make them comparable with the current year's figures.

For and behalf of
Kalam Build-Developers Limited

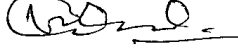

N.K. GUPTA
(Chairman & MD)
DIN 01393532


VINOD KUMAR GUPTA
(Whole Time Director)
DIN 01309434


LAKSHITA TONGIA
(Company Secretary)
M. No. 7853


CA MOHIT SOMANI
(CFO)
M.No. 416904

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C


[P.C. Parwal]
Partner
M.No. 071411

Place: Jaipur
Date: 30.03.2017

