

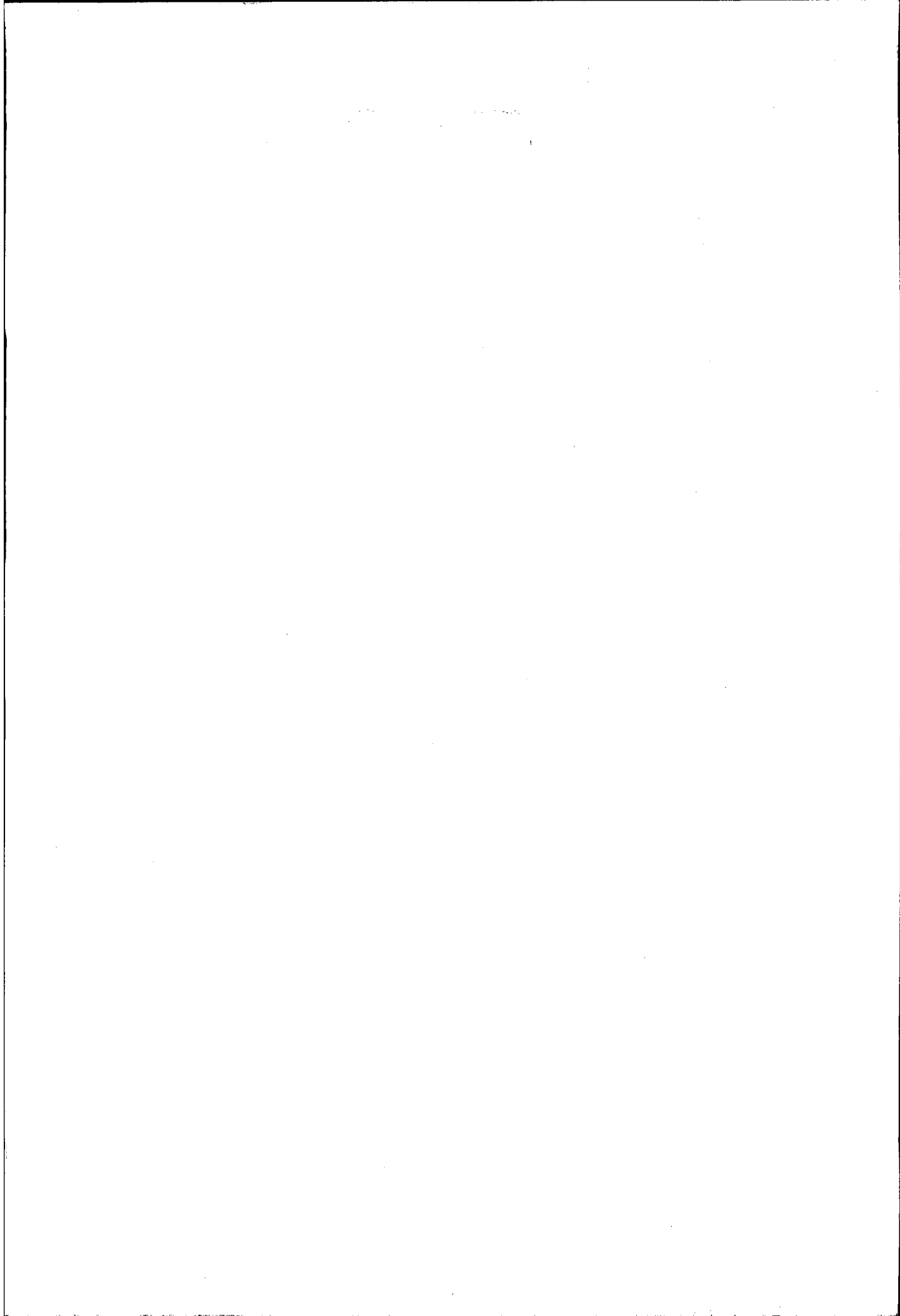


# STANDALONE FINANCIAL STATEMENT

## *FY 2017-18*

**Manglam**  
Build-Developers Limited

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



**INDEPENDENT AUDITORS' REPORT**

To  
**The Members of  
MANGLAM BUILD-DEVELOPERS LIMITED**

**Report on The Standalone Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS Financial Statements of MANGLAM BUILD-DEVELOPERS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility For The Standalone Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Ind AS 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 of the Standalone Ind AS Financial Statements 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 Standalone Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are



Office: 705 VII Floor, Milestone Building, Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎: 0141-2701001-2, 2709001-2-3, ☎: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com), [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)



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 Standalone Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Standalone Ind As Financial Statements.

### **Basis of Qualified Opinion**

1. As mentioned in Note No. 3.1 of the financial statements, pursuant to Search and seizure operations u/s 132 of Income Tax Act, 1961 conducted by Income Tax Department during the FY 2016-17, at the business premises of the company and other connected persons/entities (group), certain loose papers, documents, financial and accounting data were found/extracted and seized. As mentioned by the company, the said financial and accounting data was found maintained in the name of 'N Trading Co' as extracted/recovered by the tax department. As stated by the company in the said Note, the said data was neither correct nor complete nor authentic nor reliable nor made out on the basis of any principles of accountancy nor the seized papers/documents indicate as to which concern it relates and apparently belongs to different businesses/activities/entities/projects of the group, maintained in an unsystematic/scattered manner for some short term memoranda purpose with incomplete particulars. As mentioned by the Company management in the said Note, looking to the circumstances and nature of documents/papers/records, and with the objective to settle the tax liabilities and for avoiding endless and prolonged litigation, the company declared / offered income of Rs 78,82,09,799/- to tax before settlement commission and carried corresponding accounting adjustments with presentation and disclosures as per Ind AS, as mentioned in the said Note.

The aforesaid unauthenticated loose papers, documents, financial and accounting data, as stated by the company to be belonging to different businesses/activities/entities/projects of the group, have not been subjected to our audit. Since no audit was conducted for the component as above, and consequent non-availability of sufficient and appropriate audit evidences, we are unable to express our opinion on the determination of said offered income of Rs 78,82,09,799/- and related accounting adjustments made by the company including its impact on the various components of the Financial Statements, as mentioned in the said Note.

2. Any additional liability under the provisions of Income Tax Act, 1961 and other applicable laws, which may arise on final outcome of the assessment proceedings / settlement of litigation/decision of the competent authorities, which may be having material impact on the financial statements, the quantum thereof is not ascertainable as yet (Refer Note No 5.17 of the Financial Statements).

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the "Basis for Qualified Opinion" paragraph as above, the aforesaid Standalone Ind AS 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, including Ind AS, of the financial position of the Company as at 31st March 2018 and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.



Office: 705 VII Floor ,Milestone Building,Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎:0141-2701001-2,2709001-2-3, 📠: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com) , [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)



## Emphasis of Matter

Attention is invited to Note No. 5.11 of the financial statements stating the matters/facts about proceedings under the Prohibition of Benami Property Transactions Act, 1988, as amended (PBPT Act) and Note No. 5.17 regarding the contingent liability/consequences, which may arise pursuant to proceedings under the said Act.

## Other Matters

1. The comparative financial information of the Company for the year ended 31 March 2018 and the transition date opening balance sheet as at 1 April 2016 included in these Standalone Ind AS Financial Statements, are based on the previously issued statutory Financial Statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us, whose audit report for the year ended 31-03-2017 dated 25-10-2017 expressed modified opinion and audit report for the year ended 31-03-2016 dated 13-06-2016 expressed an un-modified opinion on those Standalone Financial Statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
2. We draw attention to the fact that selling rates offered to customers under various real estate transaction are market driven and exposed to variation on case to case basis.
3. We refer to Note No. 5.18 of the financial statements, due to non-finalisation of the Financial Statements as per the requirement of Section 134 of the Companies Act 2013, an audit report dated 29-09-2018 was issued by us in Form No. 3CB as per the requirement of section 44AB of the Income Tax Act, 1961.

## 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) Except as stated in the "Basis of Qualified opinion" paragraph as above, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) Except as stated in the "Basis of Qualified opinion" paragraph as above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 with reference to Standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 2**.





# KALANI&COMPANY

CHARTERED ACCOUNTANTS

- (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 (as amended), 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 Standalone Ind AS Financial Statements. Refer Note 5.17 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.

For Kalani & Company  
Chartered Accountants  
FRN- 000722C

[Gaurav Rawat]  
Partner  
M. No.412724



Place of Signature: Jaipur  
Dated: 08/12/2018

Office: 705 VII Floor ,Milestone Building,Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎:0141-2701001-2,2709001-2-3, ☎: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com) , [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)



## 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 31<sup>st</sup> March 2018**

- (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. Also refer Note No. 5.11 of the financial statements, where the company has received notices under the provisions of the Prohibition of Benami Property Transaction Act, 1988, as amended and certain lands under inventories have been provisionally attached under the said Act
- (iii) The Company has granted unsecured loans to one body corporate 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 NIL/- outstanding as on 31.03.2018 (PY Rs.1,04,91,683 /-) 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 subsection (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.
- (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, GST, 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, GST 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



Office: 705 VII Floor ,Milestone Building,Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎:0141-2701001-2,2709001-2-3, ☎: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com) , [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)



# KALANI & COMPANY

CHARTERED ACCOUNTANTS

in arrears as on 31st March, 2018 for a period of more than six months from the date they became payable.

Pending quantification of actual payable liability (except Rs. 329492/- paid), company is holding adhoc provision of Rs. 7,25,60,636 as on 31st March, 2018 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

- (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.
- (x) According to the information and explanations given to us and as represented by the Management, 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.

However, as mentioned in Note No. 3.1 of the financial statements and the "Basis of Qualified Opinion" paragraph of the Independent Auditor's Report, pursuant to Search and seizure operations u/s 132 of Income Tax Act, 1961 conducted by Income Tax Department during the FY 2016-17, at the business premises of the company and other connected persons/entities (group), certain loose papers, documents, financial and accounting data were found/extracted and seized. As per company, the said data was neither correct nor complete nor authentic nor reliable nor made out on the basis of any principles of accountancy nor the seized papers/documents indicate as to which concern it relates and apparently belongs to different businesses/activities/entities/projects of the group, maintained in an unsystematic/scattered manner for some short term memoranda purpose with incomplete particulars. As mentioned by the Company management in the said Note, looking to the circumstances and nature of documents/papers/records, and with the objective to settle the tax liabilities and for avoiding endless and prolonged litigation, the company declared / offered income of Rs 78,82,09,799/- to tax before settlement commission and carried corresponding accounting adjustments with presentation and disclosures as per Ind AS, as mentioned in the said Note.



Office: 705 VII Floor ,Milestone Building,Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎:0141-2701001-2,2709001-2-3, ☎: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com) , [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)





# KALANI & COMPANY

CHARTERED ACCOUNTANTS

As mentioned in the "Basis of Qualified Opinion" paragraph of the Independent Auditor's Report, the aforesaid unauthenticated loose papers, documents, financial and accounting data, as stated by the company to be belonging to different businesses/activities/entities/projects of the group, have not been subjected to our audit and in the absence of audit of the component as above, and consequent non-availability of sufficient and appropriate audit evidences, we are unable to express our opinion on the determination of said offered income of Rs 78,82,09,799/- (including related accounting adjustments/its impact on the various components of the Financial Statements) and also unable to comment whether the above will constitute any fraud by the Company or any fraud on the company by its officers or employees.

- (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

[Gaurav Rawat]  
Partner  
M. No.412724



Place of Signature: Jaipur  
Dated: 03/12/2018

Office: 705 VII Floor, Milestone Building, Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎: 0141-2701001-2, 2709001-2-3, ☎: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com), [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)



## ANNEXURE 2 TO THE AUDITORS' REPORT

Referred to in our report of even date to the members of **MANGLAM BUILD-DEVELOPERS LIMITED** on the Standalone Ind AS Financial Statements for the year ended 31 March 2018

**Report on the Internal Financial Controls with reference to Standalone Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Standalone Ind AS Financial Statements of **MANGLAM BUILD DEVELOPERS LIMITED** ("the Company") as on 31<sup>st</sup> March 2018 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

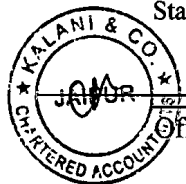
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 with reference to Standalone Ind AS Financial Statements 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 with reference to Standalone Ind AS Financial Statements 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 with reference to Standalone Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Standalone Ind AS Financial Statements included obtaining an understanding of internal financial control with reference to Standalone Ind AS Financial Statements, 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 Standalone Ind AS 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 qualified audit opinion on the Company's internal financial controls system with reference to Standalone Ind AS Financial Statements.



Office: 705 VII Floor, Milestone Building, Gandhi Nagar, Crossing, Tonk Road, Jaipur-302015

☎: 0141-2701001-2, 2709001-2-3, ☎: 0141-2709003

E-mail: [jaipureast@kalanico.com](mailto:jaipureast@kalanico.com), [vgupta@kalanico.com](mailto:vgupta@kalanico.com), Website: [www.kalanico.com](http://www.kalanico.com)



**Meaning of Internal Financial Controls with reference to Standalone Ind AS Financial Statements**

A Company's internal financial control with reference to Standalone Ind AS Financial Statements 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 with reference to Standalone Ind AS Financial Statements 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 with reference to Standalone Ind AS Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Standalone Ind AS Financial Statements, 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 with reference to Standalone Ind AS Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Ind AS Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Qualified Opinion**

In our opinion, except for the effects of the matters/limitations described 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 with reference to Standalone Ind AS Financial Statements and such internal financial controls with reference to Standalone Ind AS Financial Statements were operating effectively as at 31<sup>st</sup> March 2018, 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

**[Gaurav Rawat]**  
Partner  
M. No.412724



## Significant Accounting Policies and Notes On Financial Statements

### Company Info

Manglam Build Developers Limited ("the company") is a public limited company domiciled and incorporated in India. The registered office of the company is situated at 6th Floor, Apex Mall, Tonk Road, Jaipur, Rajasthan (302015). The principal business activity of the company is Real Estate Development. The company has its presence in the states of Rajasthan, Goa and etc. 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. A) Basis of Preparation/Statement Of Compliance

The Standalone Financial Statements have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. These are the Company's first Ind AS compliant financial statements and Ind AS 101 'First Time Adoption of Indian Accounting Standards' has been applied.

For all periods up to and including the year ended at 31 March 2017, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP). These financial statements for the year ended 31 March 2018 are the first the company has prepared in accordance with Ind AS. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments). The financial statements are presented in Indian Rupees ("INR" or "₹")

### B) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
  - Held primarily for the purpose of trading;
  - Expected to be realized within twelve months after the reporting period; or
  - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
  - It is held primarily for the purpose of trading;
  - It is due to be settled within twelve months after the reporting period; or
  - There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

### C) Use of Estimates

The preparation of financial statements 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 useful lives of Property Plant and Equipment, provisions for bad and doubtful debts.

### D). Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements. The Company has elected to utilize the option under Ind AS 101 by not applying the provisions of Ind AS 16 & Ind AS 38 retrospectively and continue to use the previous GAAP carrying amount as a deemed cost under Ind AS at the date of transition to Ind AS. Therefore, the carrying amount of property, plant and equipment and intangible assets as per the previous GAAP as at 1 April 2016, i.e; the Company's date of transition to Ind AS, were maintained on transition to Ind AS.

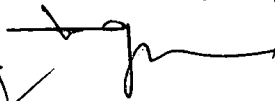
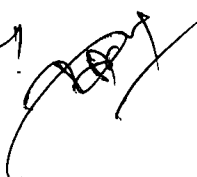
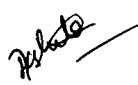
#### 1.1. Property, Plant and Equipment

##### 1.1.1. Initial recognition and measurement

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Subsequent measurement is done at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.



### 1.1.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

### 1.1.3. Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

## **1.2. Intangible Assets**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss. Software is amortised on WDV considering best estimate of its useful life as provided in Indian Accounting Standard-38 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.

## **1.3. Inventories**

Inventories are valued at the lower of cost or Net Realisable value. 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. Net Realisable value is the estimate of selling price in the ordinary course of business, less estimated cost of completion and the estimated costs necessary to make the sale. Stock comprises of Land, Land development and construction work in progress. Reliable 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.

## **1.4. Cash and Cash Equivalent**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## **1.5. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### **A) Financial Assets - Initial recognition and measurement.**

Financial assets are recognised in the company's Financial Statements when the company becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

### **B) Financial assets - Subsequent measurement**

#### **(i) Financial assets measured at amortised cost**

#### **Debt instruments at amortized cost**

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR (Effective interest rate) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to Loans, Security Deposits, trade and other receivables.

Trade receivables do not carry any interest further the trade receivables are reduced to the extent of the Unearned Revenue based on Percentage Of Completion.

#### **Equity Investments at amortized cost**

In accordance with Ind AS-101 and Ind AS-27, Investments made by the company in subsidiaries, joint ventures and associates has been measured at cost in the Standalone Financial Statements of the company.

#### **Equity Investment at Fair Value through Profit and Loss**

Financial assets at fair value through profit and loss include Investment in Partnership Firms.



A handwritten signature in black ink.

A handwritten signature in black ink.

A handwritten signature in black ink.

A handwritten signature in black ink.

A handwritten signature in black ink.

(ii) **Financial assets –Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
  - The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
- (a) the Company has transferred substantially all the risks and rewards of the asset, or
- (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**C) (i) Financial liabilities –Initial Recognition and Measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables. All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, Security Deposits, borrowings including bank overdrafts, financial guarantee contracts.

**D) Financial liabilities –Subsequent measurement**

**Financial liabilities at amortized cost**

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. Interest bearing loans and borrowings including Non-current Security Deposits are subsequently measured at amortised cost using the effective interest rate method (EIR).

**Financial liabilities –Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**1.6. Revenue Recognition**

(a) Revenue from construction/development projects is recognized on the "Percentage of Completion (POC)" method of accounting. 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) 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. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

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

(i) 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.

(ii) Cost of construction/development is charged to the Statement of Profit and Loss proportionate to the revenue recognized as above, in consonance with the concept of matching cost and revenue.

(iii) 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.

(iv) 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.

**1.7. Employee Benefits**

i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss 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 Statement of Profit and Loss when contributions to the respective funds are due.

ii) Post employment and other long term employee benefits are recognized as an expense in the Statement of Profit & Loss 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.

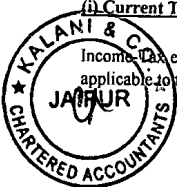
**1.8. Leases**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company are classified as operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the payments are structured to increase in line with expected general inflation.

**1.9. Taxes**

**(i) Current Tax**

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.



Handwritten signatures and initials at the bottom of the page.

**(ii) Deferred Tax**

Deferred tax is recognized by providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax is recognized in profit or loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries and interest in joint arrangements where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

**1.10. Provisions, Contingent Liabilities and Contingent Assets**

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

- a) the Company has a present, legal or constructive 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. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

**1.11. Earnings Per Share**

The basic earnings per share (EPS) and Diluted Earning per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

**1.12. Impairment of Non-Financial Assets**

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. There are no external/internal indicators which lead to any impairment of assets during the year.

**1.13. Borrowing Costs**

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 Statement Of Profit and Loss.

**1.14 Cash Flow Statement**

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.



*[Handwritten signature]*

*[Handwritten signature]*  
Mehar Singh

*[Handwritten signature]*  
Rishabh

*[Handwritten signature]*

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2018

(Amount in ₹)

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, Plant and Equipment	2.1	2,24,24,438	2,16,42,186	2,28,20,390
(b) Intangible Assets	2.2	-	8,489	12,200
<b>(c) Financial Assets</b>				
(i) Investments In Subsidiaries	2.3	1,13,45,80,537	82,77,55,093	61,66,57,740
(ii) Investments Others	2.4	26,68,878	48,15,889	20,77,244
(iii) Deposit with Banks	2.5	1,03,30,254	44,65,560	1,77,14,656
(iii) Loans	2.6	9,60,20,547	7,86,99,909	10,02,20,213
(iv) Others	2.7	10,75,130	10,44,829	10,44,829
(e) Deferred Tax Assets (Net)	2.8	3,43,95,258	2,81,39,974	2,99,89,676
(f) Other Non-Current Assets		-	-	-
<b>Total Non-Current Assets</b>		<b>1,30,14,95,042</b>	<b>96,65,71,928</b>	<b>79,05,36,948</b>
<b>Current Assets</b>				
(a) Inventories	2.9	6,23,93,82,534	6,63,37,81,451	7,23,86,30,669
<b>(b) Financial Assets</b>				
(i) Investments	2.10	20,000	20,000	20,000
(ii) Trade Receivable	2.11	33,43,95,067	38,50,74,935	30,38,79,310
(iii) Cash and Cash Equivalents	2.12	4,15,68,957	4,96,60,036	4,14,20,227
(iv) Bank balances other than (iii) above	2.13	2,89,32,354	2,47,64,832	1,03,56,731
(v) Loans	2.14	3,78,51,936	3,27,47,888	3,27,47,888
(vi) Others	2.15	6,49,88,188	5,39,08,926	12,90,85,988
(c) Current Tax Assets (Net)	2.16	1,21,550	9,56,40,221	1,21,550
(d) Other Current Assets	2.17	77,13,98,811	31,35,37,238	25,76,07,150
<b>Total Current Assets</b>		<b>7,51,86,59,396</b>	<b>7,58,91,35,527</b>	<b>8,01,38,69,513</b>
<b>Total Assets</b>		<b>8,82,01,54,439</b>	<b>8,55,57,07,455</b>	<b>8,80,44,06,461</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	2.18	33,84,00,000	33,84,00,000	33,84,00,000
(b) Other Equity	2.19	2,76,53,61,784	2,61,31,57,813	2,23,42,83,622
<b>Total Equity</b>		<b>3,10,37,61,784</b>	<b>2,95,15,57,813</b>	<b>2,57,26,83,622</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	2.20	2,01,97,57,991	2,07,88,19,485	2,30,75,98,605
(ii) Other Financial Liabilities	2.21	3,74,88,487	2,44,88,487	14,68,04,155
(b) Provisions	2.22	1,12,67,019	90,18,483	63,14,187
(c) Deferred Tax Liabilities (Net)		-	-	-
<b>Total Non-current liabilities</b>		<b>2,06,85,13,497</b>	<b>2,11,23,26,455</b>	<b>2,46,07,16,947</b>
<b>Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		-	-	-
(ii) Trade Payables	2.23	78,68,51,661	70,79,96,413	87,93,71,478
(iii) Other Financial Liabilities (other than those specified in item (c))	2.24	1,36,78,67,289	1,35,12,33,316	1,45,23,36,392
(b) Other Current Liabilities	2.25	1,48,49,54,455	1,43,25,93,457	1,40,57,49,219
(c) Current Tax Liabilities (Net)	2.26	82,05,753	-	3,35,48,803
<b>Total Current liabilities</b>		<b>3,64,78,79,158</b>	<b>3,49,18,23,185</b>	<b>3,77,10,05,892</b>
<b>Total Equity and Liabilities</b>		<b>8,82,01,54,439</b>	<b>8,55,57,07,455</b>	<b>8,80,44,06,461</b>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS				
	I & 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

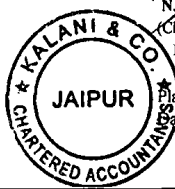
N. GUPTA VINOD KUMAR GOYAL  
(Chairman & MD) (Whole Time Director)  
DIN 01393532 DIN 01309434

RAMBABU AGARWAL  
(Whole Time Director)  
DIN 01309385

LAKSHITA TONGIA  
(Company Secretary)  
M. No. 7853

CA MOHIT SOMANI  
(CFO)  
M.No. 416904

[GAURAV RAWAT]  
Partner  
M.No. 412724



Place: Jaipur  
Date: 03.12.2018



**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 2018**

(Amount in ₹)

Particulars		Note No.	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
I.	<b>Revenue From Operations</b>			
	Sale of Real Estate/ Constructions	2.27	2,03,33,29,933	2,49,40,48,322
II	Other Income	2.28	19,53,81,220	38,80,04,869
III	<b>Total Revenue (I+II)</b>		<b>2,22,87,11,153</b>	<b>2,88,20,53,191</b>
IV	<b>Expenses:</b>			
a	Expenditure incurred on Construction / Development	2.29	93,06,90,266	1,26,17,96,885
b	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.30	50,20,16,311	59,15,70,986
c	Employee benefits expense	2.31	10,74,96,266	10,17,74,755
d	Depreciation and Amortization expense	2.1	66,46,751	67,40,047
e	Other expenses	2.32	14,13,63,426	19,08,69,800
	<b>Total expenses (a+b+c+d+e+f)</b>		<b>1,68,82,13,020</b>	<b>2,15,27,52,474</b>
V	<b>Profit from operation before finance cost (III-IV)</b>		<b>54,04,98,132</b>	<b>72,93,00,718</b>
VI	Finance costs	2.33	37,20,49,445	40,12,53,286
VII	<b>Profit from operation after finance cost but before exceptional and tax (V-VI)</b>		<b>16,84,48,688</b>	<b>32,80,47,431</b>
VIII	Exceptional items	2.34	-	12,66,82,189
IX	<b>Profit before Tax (VII-VIII)</b>		<b>16,84,48,688</b>	<b>45,47,29,620</b>
X	<b>Tax Expense/(Reversal)</b>			
	(1) Current tax	2.16	2,25,00,000	7,42,37,003
	(2) Earlier year tax		-	(2,31,277)
	(3) Deferred tax	2.8	(62,55,284)	18,49,702
	Total -XII		<b>1,62,44,716</b>	<b>7,58,55,428</b>
XI	<b>Profit (Loss) for the year (IX-X)</b>		<b>15,22,03,971</b>	<b>37,88,74,191</b>
XII	<b>Other Comprehensive Income</b>			
	A) Items that will not be re-classified to Profit or Loss		-	-
	B) Items that will not be re-classified to Profit or Loss		-	-
	<b>Total Other Comprehensive Income</b>		-	-
XIII	<b>Total Comprehensive Income</b>		<b>15,22,03,971</b>	<b>37,88,74,191</b>
XIV	<b>Earnings per share:</b>			
	Equity shares of par value `10/- each			
	Basic & Diluted	2.35	4.50	11.20
	<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS</b>	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** **VINOD KUMAR GOYAL**  
(Chairman & MD) (Whole Time Director)  
DIN 01393532

**RAMBABU AGARWAL**  
(Whole Time Director)  
DIN 01309385

**LAKSHITA TONGIA**  
(Company Secretary)  
M. No.7853

**CA MOHIT SOMANI**  
(CFO)  
M.No. 416904

**GAURAV RAWAT**  
Partner  
M.No. 412724

Place: Jaipur  
Date: - 03.12.2018



**Cash Flow Statement for the year ended March 2018**

(Amount in ₹)

Particulars	Current Year 31st March 2018	Previous Year 31st March 2017
<b>(A) Cash flows from operating activities:-</b>		
Net profit after taxation	15,22,03,971	37,88,74,191
Add: Provision for Taxation	1,62,44,716	7,58,55,428
<b>Net profit before taxation</b>	<b>16,84,48,688</b>	<b>45,47,29,620</b>
Add: Gratuity	22,48,536	27,04,296
Less: Profit on Sale of Property, plant & equipments	-	(27,028)
Less: Interest from partnership firms	(2,82,89,090)	(7,17,88,679)
Add: Depreciation	66,46,751	67,40,047
Add: Interest & Finance charges	46,18,26,345	49,27,26,963
<b>Operating profit before working Capital Change</b>	<b>61,08,81,230</b>	<b>88,50,85,219</b>
(Increase)/Decrease in Bank balances (other than CCE)	(41,67,522)	(1,44,08,101)
(Increase)/Decrease in Trade Receivables	5,06,79,868	(8,11,95,625)
(Increase)/Decrease in Inventories	39,43,98,917	60,48,49,218
	9,55,18,671	(9,55,18,671)
(Increase)/Decrease in Other Current Assets	(21,43,09,011)	3,24,96,070
(Increase)/Decrease in Loans & Advances	(2,24,24,686)	2,15,20,304
Increase/(Decrease) Current Liabilities & Provision	5,54,90,634	3,43,64,632
Increase/(Decrease) Trade payables	7,88,55,249	(17,13,75,065)
	<b>43,40,42,118</b>	<b>33,07,32,761</b>
<b>Net Cash from Operating Activities (A)</b>	<b>1,04,49,23,348</b>	<b>1,21,58,17,980</b>
<b>Less: Tax Paid</b>	<b>27,48,21,065</b>	<b>8,53,17,526</b>
<b>Net Cash Flow From Operating Activities</b>	<b>77,01,02,283</b>	<b>1,13,05,00,454</b>
<b>(B) Cash Flow from Investing Activities:-</b>		
Purchase of Property, plant & equipments	(74,29,004)	(55,59,554)
Sales of Property, plant & equipments	8,489	28,450
Purchase of Investments	(30,46,78,433)	(33,61,01,942)
Interest Income from Investments/ Deposits	2,82,89,090	7,17,88,679
<b>Net cash From Investing activities (B)</b>	<b>(28,38,09,858)</b>	<b>(26,98,44,367)</b>
<b>(C) Cash Flow from Financing Activities:-</b>		
Receipts from Long term Loans	1,49,66,49,610	92,59,35,057
Repayment of Long term Loans	(1,52,92,06,766)	(1,28,56,24,373)
Finance Cost	(46,18,26,345)	(49,27,26,963)
<b>Net cash from financing activities (C)</b>	<b>(49,43,83,502)</b>	<b>(85,24,16,279)</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(80,91,077)</b>	<b>82,39,808</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>4,96,60,036</b>	<b>4,14,20,227</b>
<b>Cash and cash equivalents at end of period</b>	<b>4,15,68,957</b>	<b>4,96,60,036</b>


1. Cash and cash equivalents at the end of period includes:


Particulars	31.03.2018	31.03.2017	01.04.2016
<b>Cash &amp; cash equivalents</b>			
Balances with banks			
Current Accounts	4,14,92,427	4,96,06,820	4,13,83,832
Cash on hand	76,530	53,216	36,395
<b>Total</b>	<b>4,15,68,957</b>	<b>4,96,60,036</b>	<b>4,14,20,227</b>


2. Refer Note no. 5.7.2 for details of undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments.


For and on behalf of  
**Manglam Build-Developers Limited**

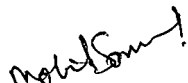
In terms of our Audit Report of even date  
**For Kalani & Company**  
Chartered Accountants  
FRN: 000722C

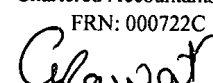
 **N.K. GUPTA**  
(Chairman & MD)  
DIN 01393532

 **VINOD KUMAR GOYAL**  
(Whole Time Director)  
DIN 01309434

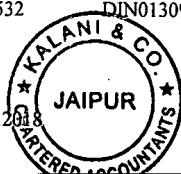
 **RAMBABU AGARWAL**  
(Whole Time Director)  
DIN 01309385

 **LAKSHITA TONGIA**  
(Company Secretary)  
M. No. 7853

 **CA MOHIT SOMANI**  
(CFO)  
M.No. 416904

 **GAURAV RAWAT**  
Partner  
M.No. 412724

Place: Jaipur  
Date: - 03.12.2018



6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD

JAIPUR

STANDALONE STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March 2018

A. Equity Share Capital (Amount in ₹)

Balance as at 1 April 2017	Changes in equity during the year	Balance as at 31 March 2018
33,84,00,000	-	33,84,00,000

B. Other Equity (Amount in ₹)

Particulars	Share application money pending allotment	Reserve and surplus		Total
		Securities Premium	Retained Earnings	
Balance as at 1 April 2017	-	13,66,40,000	2,47,65,17,813	2,61,31,57,813
Profit for the period	-	-	15,22,03,971	15,22,03,971
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income</b>	-	<b>13,66,40,000</b>	<b>2,62,87,21,784</b>	<b>2,76,53,61,784</b>
Transfer to Retained Earnings	-	-	-	-
Share Application Money received during the year	-	-	-	-
Issue of Share Capital	-	-	-	-
<b>Balance as at 31 March 2018</b>	-	<b>13,66,40,000</b>	<b>2,62,87,21,784</b>	<b>2,76,53,61,784</b>

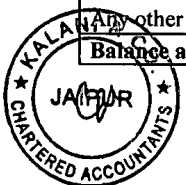
For the year ended 31st March 2017

A. Equity Share Capital (Amount in ₹)

Balance as at 1 April 2016	Changes in equity during the year	Balance as at 31 March 2017
33,84,00,000	-	33,84,00,000

B. Other Equity (Amount in ₹)

Particulars	Share application money pending allotment	Reserve and surplus		Total
		Security Premium	Retained Earnings	
Balance as at 1 April 2016	-	13,66,40,000	2,09,76,43,622	2,23,42,83,622
Profit for the period	-	-	37,88,74,191	37,88,74,191
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income</b>	-	<b>13,66,40,000</b>	<b>2,47,65,17,813</b>	<b>2,61,31,57,813</b>
Dividend	-	-	-	-
Transfer to Retained Earnings	-	-	-	-
Share Application Money received during the year	-	-	-	-
Issue of Share Capital	-	-	-	-
Grant received during the year	-	-	-	-
Any other change (to be specified)	-	-	-	-
<b>Balance as at 31 March 2017</b>	-	<b>13,66,40,000</b>	<b>2,47,65,17,813</b>	<b>2,61,31,57,813</b>



Handwritten signatures and initials at the bottom of the page.

Note:- 2.1 & 2.2 Property, Plant & Equipment, Depreciation & Amortization Chart  
Balances As on 31.03.2018

FIXED ASSETS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	Balance as at 01.04.2017	Addition in 2017-18	Deductions in 2017-18	Balance as at 31.03.2018	Balance as at 01.04.2017	Depreciation for 2017-18	Deduction in 2017-18	Balance as at 31.03.2018	As At 31.03.2018	As At 31.03.2017
<u>a) Tangible assets</u>										
Building (Construction /Renovation on Rented Premises )	58,29,371	-	-	58,29,371	38,86,248	6,47,708	-	45,33,956	12,95,415	19,43,123
Plant & Machinery	98,95,986	26,92,059	-	1,25,88,045	55,79,220	10,65,204	-	66,44,424	59,43,621	43,16,766
Furniture & Fittings	1,67,01,927	2,27,508	-	1,69,29,435	1,21,72,891	12,60,170	-	1,34,33,061	34,96,374	45,29,036
Vehicles	2,26,83,555	38,09,232	-	2,64,92,787	1,26,95,560	30,62,362	-	1,37,57,921	1,07,34,866	99,87,995
Office Equipments	15,19,891	-	-	15,19,891	13,31,730	77,839	-	14,09,569	1,10,321	1,88,161
Video Conferencing Equipment	1,78,250	-	-	1,78,250	1,69,338	-	-	1,69,338	8,913	8,913
Computer	56,68,036	6,91,716	-	63,59,752	49,99,844	5,24,979	-	55,24,823	8,34,928	6,68,192
<u>b) Intangible assets</u>										
Software	24,89,511	-	-	24,89,511	24,81,022	8,489	-	24,89,511	0	8,489
<b>Total</b>	<b>6,49,66,527</b>	<b>74,20,515</b>	<b>-</b>	<b>7,23,87,042</b>	<b>4,33,15,852</b>	<b>66,46,751</b>	<b>-</b>	<b>4,99,62,603</b>	<b>2,24,24,438</b>	<b>2,16,50,674</b>

*(Handwritten signatures and initials)*



Balances As on 31.03.2017 and 01.04.2016

Property, Plant & Equipment, Depreciation & Amortization Chart

FIXED ASSETS	GROSS BLOCK			DEPRECIATION/AMORTIZATION			NET BLOCK		(Amount in ₹)
	Balance as at 01.04.2016	Addition in 2016-17	Deductions in 2016-17	Balance as at 01.04.2016	Depreciation for 2016-17	Deduction in 2016-17	Balance as at 31.03.2017	AS AT 31.03.2017	
<b>a) Tangible assets</b>									
Building (Construction /Renovation on Rented Premises)	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	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	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	28,53,937	-	1,26,95,560	99,87,995	81,64,552
Office Equipments	15,19,891	-	-	15,19,891	1,59,620	-	13,31,730	1,88,161	3,47,781
Video Conferencing Equipment	1,78,250	-	-	1,78,250	7,413	-	1,69,338	8,913	16,325
Computer	52,43,745	4,52,741	28,450	56,68,036	4,08,623	27,028	49,99,844	6,68,192	6,25,496
<b>b) Intangible assets</b>									
Software	24,89,511	-	-	24,89,511	3,711	-	24,81,022	8,489	12,200
<b>Total</b>	<b>5,94,35,423</b>	<b>55,59,554</b>	<b>28,450</b>	<b>3,66,02,833</b>	<b>67,40,047</b>	<b>27,028</b>	<b>4,33,15,853</b>	<b>2,16,50,674</b>	<b>2,28,32,590</b>



*[Handwritten signature]*

*[Handwritten signature]*

(a). Investment in Subsidiaries and Associates			
Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Investments carried at cost (Unquoted Shares)</b>			
<b>1. Subsidiaries</b>			
a) Manglam Ornaments Pvt. Ltd. (27,34,000 Fully paid Equity shares of ` 10/- each)	2,73,40,000	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)	6,09,76,776	6,09,76,776	6,09,76,776
c) Shivveer Colonizer Pvt. Ltd. (8000 Fully paid Equity shares of ` 10/- each)	1,60,000	1,60,000	1,60,000
d) Precious Prime Construction Pvt. Ltd (6,667 Fully paid Equity shares of ` 10/- each)	66,670	66,670	66,670
e) M/s Manglam Monga Developers	55,77,218	45,96,452	41,03,975
f) M/s Nimrana Developers	79,30,63,444	57,95,12,310	30,46,59,480
g) M/s Dhanshree Developers	1,13,63,409	1,43,18,937	13,08,35,850
h) M/s Rangoli Developers	1,19,77,766	81,77,368	5,75,96,407
i) M/s Manglam Land Bank Company	8,80,97,462	7,64,94,104	-
<b>2. Associates</b>			
a) Fairmount Developers Pvt. Ltd. (23,650 Fully paid Equity shares of ` 10/- each)	2,36,50,000	2,36,50,000	2,36,50,000
b) M/s Shree Tirupati Developers	25,15,686	69,582	72,68,582
<b>3. Joint Ventures</b>			
a) M/s Vista Housing**	7,94,70,255	2,55,97,619	-
b) M/s Ashiana Manglam Builders**	3,03,21,851	67,95,275	-
<b>Total</b>	<b>1,13,45,80,537</b>	<b>82,77,55,093</b>	<b>61,66,57,740</b>

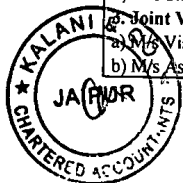
1. All investments in Subsidiaries are valued at cost as per Ind AS-27.

\* 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)

\*\*\* Overdrawn balance represents in F.Y. 2015-16 ` 2,35,17,511 ) in Ashiana Manglam Builders, ` NIL in Megha Colonizers and ` 9,87,48,443/- in Vista housing in which company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.3 & 2.4

**2. Particulars of Shareholding in Subsidiaries, Associates and Joint Ventures:**

Name Of Companies	Extent Of Shareholding		
	As on 31st March 2018	As on 31st March 2018	As on 1st April 2016
<b>1. Subsidiaries</b>			
a) Manglam Ornaments Pvt. Ltd.	68.35%	68.35%	68.35%
b) Manglam Spa Resort Pvt Ltd. (wholly)	100%	100%	100.00%
c) Shivveer Colonizer Pvt. Ltd.	80%	80%	80.00%
d) Precious Prime Construction Pvt. Ltd	67.67%	67.67%	67.67%
e) M/s Manglam Monga Developers	99.00%	99.00%	99.00%
f) M/s Nimrana Developers	60.00%	60.00%	60.00%
g) M/s Dhanshree Developers	80.00%	80.00%	80.00%
h) M/s Rangoli Developers	67.00%	67.00%	67.00%
i) M/s Manglam Land Bank Company	62.00%	62.00%	0.00%
<b>2. Associates</b>			
a) Fairmount Developers Pvt. Ltd.	49%	49%	49%
b) M/s Shree Tirupati Developers	35.00%	35.00%	35.00%
<b>3. Joint Ventures</b>			
a) M/s Vista Housing**	37.5%	37.5%	37.5%
b) M/s Ashiana Manglam Builders**	25%	25%	25%



Handwritten signatures and initials at the bottom of the page.

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

Standalone

1) Investment in M/s Manglam Monga Developers

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build Developers Ltd.	99.00%	99.00%	99.00%	55,77,218	45,96,452	41,03,975
2) Baldev Monga	1.00%	1.00%	1.00%	(9,57,295)	(4,71,521)	-4,21,001
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>46,19,923</b>	<b>41,24,931</b>	<b>36,82,974</b>

2) Investment in M/s Nimrana Developers

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build Developers Ltd.	60.00%	60.00%	60.00%	79,30,63,444	57,95,12,310	30,46,59,480
2) Jugal Kishore Garg	40.00%	40.00%	40.00%	32,90,73,119	31,69,04,096	28,69,55,290
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1,12,21,36,563</b>	<b>89,64,16,406</b>	<b>59,16,14,770</b>

3) Investment in M/s Dhanshree Developers

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	80.00%	80.00%	80.00%	1,13,63,409	1,43,18,937	13,08,35,850
2) N.K. Gupta	10.00%	10.00%	10.00%	(22,77,233)	6,96,965	4,05,714
3) Rambabu Agarwal	5.00%	5.00%	5.00%	(57,24,525)	3,48,482	2,02,857
4) Vinod Goyal	5.00%	5.00%	5.00%	(1,07,43,874)	3,48,484	2,02,856
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-73,82,223</b>	<b>1,57,12,868</b>	<b>13,16,47,277</b>

4) Investment in M/s Rangoli Developers

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	67.00%	67.00%	67.00%	1,16,45,502	81,77,368	5,75,96,407
2) JKD Real Estate Pvt. Ltd	33.00%	33.00%	33.00%	53,51,506	-	-
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1,69,97,008</b>	<b>81,77,368</b>	<b>5,75,96,407</b>

5) Investment in M/s Manglam Land Bank Company

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	62.00%	62.00%	-	8,80,97,462	7,64,94,104	-
2) Ram Gopal Saraf	19.00%	19.00%	-	5,40,25,704	4,82,50,506	-
3) Ashok Agarwal	14.00%	14.00%	-	3,18,56,522	2,84,53,102	-
4) Bihari Lal Meena	5.00%	5.00%	-	(8,822)	(4,910)	-
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>	<b>17,39,70,866</b>	<b>15,31,92,802</b>	<b>-</b>

Associates:

6) Investment in M/s Shree Tirupati Developers

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	35.00%	35.00%	35.00%	25,07,138	69,582	72,68,582
2) Ram Babu Agarwal	15.00%	30.00%	30.00%	15,02,908	15,06,572	6,572
3) Vipin Gupta	15.00%	15.00%	15.00%	57,69,738	50,20,885	50,20,885
4) Sakshi Sethi	20.00%	20.00%	20.00%	50,17,221	57,74,622	57,74,622
5) Rajendra Mundhra	15.00%	0.00%	0.00%	1,43,78,586	-	-
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2,91,75,591</b>	<b>1,23,71,661</b>	<b>1,80,70,661</b>

Joint Ventures:

7) Investment in M/s Vista Housing

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	37.50%	37.50%	37.50%	26,37,64,578	2,55,97,619	(9,87,48,433)
2) Ashiana Housing Ltd.	50.00%	50.00%	50.00%	3,61,07,377	21,70,70,508	15,59,47,292
3) Ram Babu Agrawal	12.50%	12.50%	12.50%	4,13,36,782	1,84,13,695	(39,58,721)
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>34,12,08,737</b>	<b>26,10,81,822</b>	<b>5,32,40,138</b>



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

## 8) Investment in M/s Ashiana Manglam Builders

Standalone

Name of the Partners	Profit Sharing Ratio			Share Of capital		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	25.00%	25.00%	25.00%	3,08,21,851	67,95,275	(2,35,17,511)
2) Ashiana Housing Ltd.	50.00%	50.00%	50.00%	9,41,44,986	6,27,96,832	4,82,19,583
3) Rambabu Agrawal	25.00%	25.00%	25.00%	3,08,30,882	68,04,305	(2,35,08,480)
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>15,57,97,719</b>	<b>7,63,96,412</b>	<b>11,93,592</b>

## Note No- 2.4. Investment in Firms &amp; LLP

(Amount in ')

Investment in Firms & LLP ( Measured at Fair Value through Profit & Loss)	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
a) M/s Megha Colonizers**	26,68,878	48,15,889	20,77,244
<b>Total</b>	<b>26,68,878</b>	<b>48,15,889</b>	<b>20,77,244</b>

4. Investments has been valued as per Ind AS-109 (Fair Value through profit and loss).

\*\* Overdrawn balance represents 'NIL (PY ' NIL ) in Megha Colonizers in which company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.21 &amp; 2.28

5. 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		
	31.03.2018	31.03.2017	1.04.2016	As on 31 March 2018	As on 31 March 2017	As on 1 April 2016
1) Manglam Build-Developers Ltd.	6.00%	6.00%	6.00%	26,68,878	48,15,889	20,77,244
2) N.K Gupta	15.00%	15.00%	15.00%	66,72,194	1,20,39,723	51,93,111
3) Vinod Goyal	15.50%	15.50%	15.50%	68,94,599	1,24,41,045	53,66,212
4) Ram Babu Agarwal	7.50%	7.50%	7.50%	33,36,096	60,19,860	25,96,555
5) Ajay Gupta	15.00%	15.00%	15.00%	66,72,193	1,20,39,721	51,93,111
6) Ritesh Agarwal	33.00%	33.00%	33.00%	1,46,78,822	2,64,87,384	1,14,24,839
7) Rajendra Agarwal	8.00%	8.00%	8.00%	35,58,500	64,21,182	27,69,656
<b>Total Capital</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4,44,81,282</b>	<b>8,02,64,804</b>	<b>3,46,20,728</b>

## Note No. 2.5:- Non-Current Financial Assets- Deposits with Banks

(Amount in ')

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Security Deposits With Banks</b>			
FDR Union Bank Of India (IFCI Venture)	82,782	-	-
FDR Union Bank Of India (IFCI Venture)	99,442	-	-
FDR with PNB Aananda-II	36,70,292	-	-
FDR with OBC Bank	16,98,778	-	-
FDR with Axis Finance Ltd 916040018037434	47,78,960	44,65,560	43,82,790
FDR with Axis Finance Ltd. 915040045817088	-	-	1,33,31,866
<b>TOTAL</b>	<b>1,03,30,254.00</b>	<b>44,65,560.00</b>	<b>1,77,14,656.00</b>

The above deposits are to be matured after a period of 12 months from reporting date. Such deposits are carried at Amortised Cost.

## Note No. 2.6:- Non-Current Financial Assets- Loans

(Amount in ₹)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Manglam Spa Resort Pvt. Ltd.**	9,60,20,547	6,82,08,226	-
Manglam Ornaments Pvt. Ltd.***	-	1,04,91,683	10,02,20,213
<b>Total</b>	<b>9,60,20,547</b>	<b>7,86,99,909</b>	<b>10,02,20,213</b>

\*\* 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.

## Note No. 2.7:- Non-Current Financial Assets- Others

(Amount in ₹)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Security Deposits</b>			
FDR With Commissioner, Municipal Council, Bhilwara	10,34,234	10,18,750	10,18,750
FDR With Udaipur Court Case	13,867	-	-
FDR with Zilla Upbhokta Vivad Pratitosh Fourm Udaipur	27,029	26,079	26,079
<b>FDR others</b>	<b>10,75,130</b>	<b>10,44,829</b>	<b>10,44,829</b>

## Note No. 2.8:- Deferred Tax Assets

Disclosure in accordance with Ind AS-12 "Accounting for Taxes on Income"

In compliance with Ind AS-12: Accounting For Taxes on Income, the Company has identified Net Deferred Tax Assets of Rs. 34395258/- The component of Deferred Tax Assets and liabilities are as under :

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Deferred Tax Assets	3,43,95,258	2,81,39,974	2,99,89,676
Deferred Tax Liability	-	-	-
<b>TOTAL</b>	<b>3,43,95,258</b>	<b>2,81,39,974</b>	<b>2,99,89,676</b>



Handwritten signatures and initials are present below the stamp, including a large signature and several smaller initials.



Particulars	(Amount in ₹)	
	As at 31.03.2018	As at 31.03.2017
<b>I) Deferred Tax Assets (A)</b>		
Opening Balance as at beginning of the year	2,81,39,974	2,99,89,676
On difference of depreciation between Income Tax and Companies	46,67,278	41,00,468
On Provision for Non-Deductible Expenses	2,54,49,213	2,28,51,455
On employee benefits	42,78,767	11,88,051
<b>Total (I)</b>	<b>3,43,95,258</b>	<b>2,81,39,974</b>
<b>II) Deferred Tax Liabilities (B)</b>		
On difference of depreciation between Income Tax and Companies	-	-
<b>Total (II)</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Assets (I-II)</b>	<b>3,43,95,258</b>	<b>2,81,39,974</b>
Net Deferred Tax asset (Income) / Expense Recognised in Profit	(6,25,35,232)	18,49,702

## Note No.2.9:- Inventories

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Stock of Land/ Land Development /Construction</b>	6,56,91,18,905	7,07,11,35,216	7,92,90,60,134
<b>WIP/Finished Goods</b>			
<b>TOTAL</b>	<b>6,56,91,18,905</b>	<b>7,07,11,35,216</b>	<b>7,92,90,60,134</b>
Less: Progress Payment (As per contra)	32,97,36,370	43,73,53,765	69,04,29,465
(Refer Accounting Policy No. 1.3 and Note No. 2.25)			
<b>TOTAL</b>	<b>6,23,93,82,534</b>	<b>6,63,37,81,451</b>	<b>7,23,86,30,669</b>

## Note No. 2.10:- Current Financial Asset - Current Investments

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Investment in National Saving Certificates	20,000	20,000	20,000
<b>TOTAL</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>

## Note No. 2.11 :- Current Financial Assets - Trade Receivables

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Debts outstanding for a period exceeding six months from Due Date of Payment</b>			
Secured, considered good	24,23,81,720	18,39,11,599	18,21,80,665
<b>Total (A)</b>	<b>24,23,81,720</b>	<b>18,39,11,599</b>	<b>18,21,80,665</b>
<b>Other Debts</b>			
Secured, considered good	15,05,65,889	33,89,70,063	22,38,94,781
<b>Total (B)</b>	<b>15,05,65,889</b>	<b>33,89,70,063</b>	<b>22,38,94,781</b>
<b>TOTAL(A+B)</b>	<b>39,29,47,609</b>	<b>52,28,81,662</b>	<b>40,60,75,446</b>
Less: Debtors to the extent of Unearned sale as per contra (Refer foot Note-2)	5,85,52,542	13,78,06,727	10,21,96,136
<b>NET DEBTORS</b>	<b>33,43,95,067</b>	<b>38,50,74,935</b>	<b>30,38,79,310</b>

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

Note-2: In terms of Accounting Policy no. 1.6, for better presentation of Receivables and Unearned revenue, amounts appearing over and above POC have been netted off. Refer Note No 2.25.



*[Signature]*

*[Signature]*

*Mohit Soni*

*[Signature]*

*[Signature]*

## Note No. 2.12:- Current Financial Asset - Cash and Cash Equivalents

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
Balances with banks			
Current Accounts*	4,14,92,427	4,96,06,820	4,13,83,832
Cash on hand	76,530	53,216	36,395
<b>TOTAL</b>	<b>4,15,68,957</b>	<b>4,96,60,036</b>	<b>4,14,20,227</b>

\*Includes against secured borrowings.

## Note No. 2.13:- Current Financial Assets - Other Bank balances

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
Balances with Banks in Fixed Deposit accounts -Lien Marked	2,36,49,831	2,47,64,832	1,03,56,731
Balances with Banks in Rera Accounts	52,82,523		
<b>TOTAL</b>	<b>2,89,32,354</b>	<b>2,47,64,832</b>	<b>1,03,56,731</b>

\*FDR includes FDRs which are receivable within 3 months from Reporting Date.

## Note No. 2.14:- Current Financial Assets:- Loans

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
Un-secured & Considered good	3,78,51,936	3,27,47,888	3,27,47,888
<b>TOTAL</b>	<b>3,78,51,936</b>	<b>3,27,47,888</b>	<b>3,27,47,888</b>

## Note No. 2.15:- Current Financial Assets:- Others

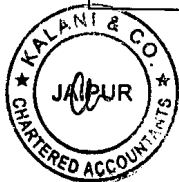
Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
Share Receivable from Co-Venturer	2,03,62,474	1,22,87,168	22,05,534
Accrued Interest on loan to Subsidiaries	-	-	7,31,54,767
Accrued Interest on FDR	-	-	6,73,235
Security Deposits of various projects	2,24,26,616	2,01,59,520	1,93,74,898
Other Advances	2,21,99,098	2,14,62,238	3,36,77,554
<b>TOTAL</b>	<b>6,49,88,188</b>	<b>5,39,08,926</b>	<b>12,90,85,988</b>

## Note No. 2.16:- Current Tax Assets

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
Advance Income Tax	50,00,000	14,00,00,000	2,50,00,000
Tax deduction at source	92,94,247	75,18,671	64,51,197
Income Tax Refundable	1,21,550	1,21,550	1,21,550
Less: Provision for tax(As per Contra)	-1,42,94,247	-5,20,00,000	-3,14,51,197
<b>Total</b>	<b>1,21,550</b>	<b>9,56,40,221</b>	<b>1,21,550</b>

## Note No. 2.17:- Current Non Financial Assets:- Others

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
Prepaid Expenses	8,45,204	18,95,314	8,94,224
Advances Against Land, Property Rights & Joint Ventures	12,12,49,533	9,85,05,534	7,61,12,511
Advances for Expenses	25,13,81,138	17,55,66,767	15,16,52,314
Advances to Staff & Imprest Advance	40,78,756	71,93,495	74,01,782
Income Tax Appeal	62,20,206	62,20,206	1,00,000
Income Tax on Regular Assessment	30,14,43,567	-	-
RCM Service Tax	-	8,08,512	13,94,773
Service Tax Under Protest	2,00,00,000	2,00,00,000	2,00,00,000
CENVAT Service tax	16,30,830	27,62,310	51,546
Service Tax Appeal	5,85,100	5,85,100	-
GST Transitional Credit	2,21,60,926	-	-
GST Input	4,17,83,931	-	-
GST RCM Input	19,620	-	-
<b>TOTAL</b>	<b>77,13,98,811</b>	<b>31,35,37,238</b>	<b>25,76,07,150</b>



Handwritten signatures and initials are present below the table, including a signature that appears to be 'Mohit Kumar' and other illegible marks.

## Note No.2.18:- Equity Share Capital

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 1.04.2016
<b>Authorised Share Capital</b>			
Equity Shares of Rs.10/- each (in No.)	4,00,00,000	4,00,00,000	4,00,00,000
Equity Shares of Rs.10/- each (in Rs.)	40,00,00,000	40,00,00,000	40,00,00,000
<b>Issued,Subscribed &amp; Paid Up Share Capital</b>			
Equity Shares of Rs.10/- fully paid up(in No.)	3,38,40,000	3,38,40,000	3,38,40,000
Equity Shares of Rs.10/- fully paid up(in Rs.)	33,84,00,000	33,84,00,000	33,84,00,000
<b>TOTAL</b>	<b>33,84,00,000</b>	<b>33,84,00,000</b>	<b>33,84,00,000</b>

2.18.1. 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.

2.18.2. 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 Equity Shares

Particulars	No. of Shares		
	2017-18	2016-17	2015-16
At the beginning of the year	3,38,40,000	3,38,40,000	3,38,40,000
Add: Issued during the year*	-	-	-
Less: Shares bought back during the year	-	-	-
<b>Number of shares outstanding at the end of the year</b>	<b>3,38,40,000</b>	<b>3,38,40,000</b>	<b>3,38,40,000</b>

## Note No. 2.19:- Other Equity

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
a) Securities Premium	13,66,40,000	13,66,40,000	13,66,40,000
b) Surplus	2,62,87,21,784	2,47,65,17,813	2,09,76,43,622
<b>TOTAL</b>	<b>2,76,53,61,784</b>	<b>2,61,31,57,813</b>	<b>2,23,42,83,622</b>

Particulars	(Amount in ₹)	
	As at 31st March, 2018	As at 31st March, 2017
<b>a) Securities Premium</b>		
Opening at beginning	13,66,40,000	13,66,40,000
Addition during the year	-	-
Utilised during the year	-	-
<b>Closing at end</b>	<b>13,66,40,000</b>	<b>13,66,40,000</b>
<b>b) Surplus</b>		
Opening at beginning	2,47,65,17,813	2,09,76,43,622
Addition during the year	15,22,03,971	37,88,74,191
Utilised during the year	-	-
<b>Closing at end</b>	<b>2,62,87,21,784</b>	<b>2,47,65,17,813</b>
<b>Total</b>	<b>2,76,53,61,784</b>	<b>2,61,31,57,813</b>

## Details of Share holders holding more than 5 percent shares :

Name of Shareholders	Holding in %			Holding in Numbers		
	31.03.2018	31.03.2017	1.04.2016	31.03.2018	31.03.2017	1.04.2016
Nand Kishore Gupta	8.79	8.79	8.79	2975286	2975286	2975286
Vinod Kumar Goyal	9.87	9.87	9.87	3340758	3340758	3340758
Ajay Gupta	9.24	9.24	9.24	3126316	3126316	3126316
Tara Gupta	9.79	9.79	9.79	3313186	3313186	3313186
Rambabu Agarwal	9.83	9.83	9.83	3327722	3327722	3327722
Sanjay Gupta	9.71	9.71	9.71	3285614	3285614	3285614
Rajendra Agrawal	7.89	7.89	7.89	2670976	2670976	2670976
Gemstar Jewellery LLP (Previously Gemstar Jewellery Private Limited)	5.94	5.94	5.94	2010000	2010000	2010000
Seema Agarwal	5.48	5.48	5.48	1852952	1852952	1852952
Beena Goyal	7.00	7.00	7.00	2368454	2368454	2368454
Mukesh Goyal	6.57	6.57	6.57	2224538	2224538	2224538

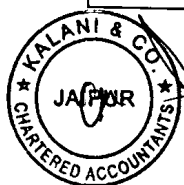


Handwritten signatures and initials are present at the bottom of the page, including 'Mouli Samant' and 'Dhruv'.

Note No. 2.20: Long-Term Borrowings\*

(Amount in ₹)

Particulars	As on 31 March 2018	As on 31 March 2017	As on 1st April 2016
<b>A. Secured :</b>			
<b>Term loans</b>			
<b>(i) From Banks</b>			
State Bank of Bikaner and Jaipur <sup>1</sup>	-	13,75,43,683	11,66,86,325
Andhra Bank <sup>2</sup>	-	14,30,53,843	10,52,67,258
State Bank of Patiala <sup>3</sup>	-	10,90,19,543	8,17,03,003
State Bank of India <sup>4</sup>	6,44,081	-	-
State Bank of India <sup>5</sup>	6,77,202	-	-
State Bank of Bikaner and Jaipur <sup>6</sup>	7,87,808	17,16,751	25,66,482
State Bank of India <sup>7</sup>	28,18,453	35,23,377	-
Punjab National Bank <sup>8</sup>	41,90,06,575	-	-
Oriental Bank of Commerce <sup>9</sup>	8,47,67,636	8,96,85,906	7,04,05,436
State Bank of Bikaner and Jaipur <sup>10</sup>	-	-	-
Union Bank of India <sup>11</sup>	30,15,26,397	30,25,47,467	23,57,60,153
Oriental Bank of Commerce <sup>12</sup>	22,08,88,221	12,09,37,501	-
Corporation Bank <sup>13</sup>	-	-	-
Andhra Bank <sup>14</sup>	-	-	4,41,19,673
Bank of Maharashtra <sup>15</sup>	-	-	2,70,09,946
SIDBI-09(Lien of Credit) <sup>16</sup>	-	-	18,78,40,078
SIDBI-35(Lien of Credit) <sup>17</sup>	-	-	1,50,00,000
State Bank of Bikaner and Jaipur <sup>18</sup>	-	-	9,56,00,000
Au Financers (India) Ltd <sup>21</sup>	48,00,110	-	8,49,62,161
Au Financers (India) Ltd <sup>22</sup>	1,68,75,540	-	-
Au Financers (India) Ltd <sup>23</sup>	56,24,772	-	-
<b>Total Secured Loan</b>	<b>1,05,84,16,794</b>	<b>90,80,28,072</b>	<b>1,06,69,20,514</b>
Less: Current Maturities (Carried to Note No. 2.24)	(41,95,34,488)	(10,64,03,475)	(42,29,38,768)
<b>Total A</b>	<b>63,88,82,307</b>	<b>80,16,24,597</b>	<b>64,39,81,746</b>
<b>(ii) From others</b>			
Au Financers (India) Ltd <sup>19</sup>	-	1,61,40,276	3,10,43,979
Au Financers (India) Ltd <sup>20</sup>	-	1,80,03,623	3,86,24,551
Au Financers (India) Ltd <sup>21</sup>	-	1,50,50,532	2,02,88,724
Au Financers (India) Ltd <sup>22</sup>	-	5,28,36,594	7,35,52,235
Au Financers (India) Ltd <sup>23</sup>	-	1,40,56,691	2,17,23,090
Reliance Home Finance Ltd. <sup>24</sup>	-	63,64,855	89,33,123
Reliance Home Finance Ltd. <sup>25</sup>	-	12,69,294	16,88,874
Reliance Home Finance Ltd. <sup>26</sup>	-	5,96,63,406	-
Reliance Capital Ltd. <sup>27</sup>	-	14,43,55,667	24,31,77,084
Daimler Financial Services India Pvt. Ltd <sup>28</sup>	3,47,733	10,52,020	16,92,732
Volkswagon Finance Private Ltd <sup>29</sup>	39,447	11,38,759	21,45,900
Industrial Finance Corporation of India <sup>30</sup>	10,73,86,415	19,37,47,687	29,25,00,000
India Infoline Housing Finance Ltd <sup>31</sup>	-	2,70,41,838	4,55,67,654
India Infoline Housing Finance Ltd <sup>32</sup>	8,24,95,733	8,94,17,783	-
PNB Housing Finance Ltd <sup>33</sup>	-	6,89,38,878	11,47,34,367
PNB Housing Finance Ltd <sup>34</sup>	5,98,48,178	-	-
Axis Finance Ltd <sup>35</sup>	9,05,74,754	12,42,07,552	12,00,00,000
Axis Finance Ltd <sup>36</sup>	10,97,92,147	11,84,36,028	31,45,41,511
Axis Finance Ltd <sup>37</sup>	-	13,92,60,436	-
Axis Finance Ltd <sup>38</sup>	-	13,32,09,366	-



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

Axis Finance Ltd <sup>39</sup>	21,00,00,000	-	-
Diwan Housing Finance Ltd <sup>40</sup>	-	2,43,55,638	4,16,07,581
Indiabulls Housing Finance Ltd. <sup>41</sup>	9,78,34,443	-	-
SREI Equipment Finance Limited <sup>42</sup>	-	1,21,90,694	3,83,35,352
Aditya Birla Finance Ltd <sup>43</sup>	-	-	47,11,163
Aditya Birla Finance Ltd <sup>44</sup>	-	-	48,24,488
Au Financers (India) Ltd <sup>45</sup>	-	-	3,73,32,678
Au Financers (India) Ltd <sup>46</sup>	-	-	1,98,06,967
Religare Finvest Ltd. <sup>47</sup>	-	-	4,76,60,721
<b>Total</b>	<b>75,83,18,850</b>	<b>1,26,07,37,616</b>	<b>1,52,44,92,773</b>
Less: Current Maturities (Carried to Note No. 2.24)	(38,55,00,227)	(70,24,80,287)	(50,64,09,661)
<b>Total B</b>	<b>37,28,18,623</b>	<b>55,82,57,329</b>	<b>1,01,80,83,112</b>
<b>B. Unsecured :</b>			
<b>(iii) Deposits</b>			
	7,49,86,000	12,05,26,500	18,02,13,500
Less: Current Maturities (Carried to Note No. 2.24)	(7,49,86,000)	(4,16,03,000)	(5,43,29,500)
	-	7,89,23,500	12,58,84,000
<b>(iv) Others</b>			
From Directors	75,19,66,836	17,05,78,848	24,81,93,432
Less: Current Maturities (Carried to Note No. 2.24)	-	-	-
	75,19,66,836	17,05,78,848	24,81,93,432
<b>(v) From Companies</b>			
	28,93,68,949	50,57,43,550	30,54,83,683
Less: Current Maturities (Carried to Note No. 2.24)	(3,32,78,724)	(3,63,08,339)	(3,40,27,368)
	25,60,90,225	46,94,35,211	27,14,56,315
<b>Total C</b>	<b>1,00,80,57,061</b>	<b>71,89,37,559</b>	<b>64,55,33,747</b>
<b>Total(A+B+C)</b>	<b>2,01,97,57,991</b>	<b>2,07,88,19,485</b>	<b>2,30,75,98,605</b>

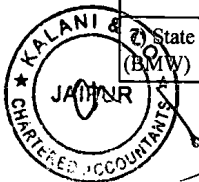
**Description Notes:**

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 Financial 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 Rs. 68 lacs each last second installment of Rs.63 lacs and the last installment of Rs. 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 Rs. 60 lacs each commencing from 10th Feb-2018.	
3) State Bank of Patiala	29 monthly installments of Rs. 47 lacs each and the last installment of Rs. 37 lacs commencing from 10th Feb-2018.	
4) State Bank of India	60 monthly EMI of Rs. 15,660 each.	Honda City- Car
5) State Bank of India	60 monthly EMI of Rs. 15,660 each.	Honda City- Car
6) State Bank of Bikaner and Jaipur (Mercedes)	59 Monthly Installments of Rs. 88,634/-(EMI) ans Last Installment of Rs. 42,707/-(EMI)	Mercedes- Car
7) State Bank of India (BMW)	60 Monthly Installment of Rs. 72,570/-(EMI)	BMW- Car

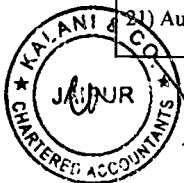


*Handwritten signature*

*Handwritten signature*

*Handwritten signature*

8) Punjab National Bank	First 26 Monthly Installments of Rs. 187 lacs each commencing from January-2018, then 3 EMI of Rs. 137 lacs and last EMI of Rs. 12 Lacs.	Charge on entire Fixed assets of the project having cost of Rs. 106.33 crores including EM of plot measuring 72485.60 sq yards plus 56 constructed over land of phase -1 being part of security of former term loan of Rs. 52 crores raised from SBI and Andhra Bank and excluding 18 flats for which NOC has already been issued.
9) Oriental Bank of Commerce	3 monthly Installments of Rs. 53 lacs each and the 36 installments for Rs.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
10) State Bank of Bikaner and Jaipur	24 Monthly Installment i.e. of Rs. 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
11) Union Bank of India	3 monthly Installments of Rs. 180 lacs each and the 36 Installments for Rs. 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
12) Oriental Bank of Commerce	30 monthly installments of Rs. 93 lacs each and the last 6 installments of Rs. 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
13) Corporation Bank	24 monthly Installments i.e. 23 monthly Installments Rs. 31.00 Lacs. and last Installments amount of Rs. 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
14) Andhra Bank	18 Monthly Installments of Rs. 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
15) Bank of Maharashtra	40 monthly Installments i.e. 39 Installments of Rs. 85.00 Lacs. and last installment of Rs. 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
16) SIDBI-9	30 Monthly Installments i.e. of Rs. 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
17) SIDBI-35	33 Monthly Installments i.e. 32 Installments of Rs. 106 Lacs. and last installment of Rs. 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
18) State Bank of Bikaner and Jaipur	24 Monthly Installment i.e. of Rs. 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
19) Au Financers (India) Ltd	24 Monthly EMI of Rs. 24.84 Lacs	Plot No 104,105, E-120,E-11,132,135,136,169,170,183,184 at Mangalam Grand city, E Block admeasuring area 1867.85 Sq. Yards
20) Au Financers (India) Ltd	24 Monthly EMI of Rs. 49.68 Lacs	Plot No. 181 to Plot No. 186 , Plot No. 2 to Plot No. 4 of Manglam Greens , Bikaner.
21) Au Financers (India) Ltd	24 Monthly EMI of Rs. 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,



*[Handwritten signature]*

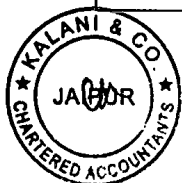
*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

22) Au Financers (India) Ltd	24 Monthly EMI of Rs. 39.55 Lacs	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.
23) Au Financers (India) Ltd	24 Monthly EMI of Rs. 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
24) Reliance Home Finance Ltd.	63 monthly EMI i.e. 4 EMI of Rs. 83.14 lacs, 11 EMI of Rs. 73.64 lacs & 48 EMI of Rs. 3.20 lacs commencing from 5th- Dec-13	1. Rangoli Garden- K. No. 234/2, , 234/308/2 & 236 Village Kanakpura, Jaipur 2. Metropolies 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 Rs. 34.94 lacs, 50 EMI of Rs. 0.56 lacs commencing from 5th-May-14	
26) Reliance Home Finance Ltd.	24 monthly EMI i.e. 15 EMI of Rs. 43.00 lacs, 9 EMI of Rs. 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
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) Daimler Financial Services India Pvt. Ltd.	60 Monthly Installments of Rs. 65,732/- (EMI), commencing from 21st Nov-2013	Mercedes- Car
29) Volkswagon Finance Private Ltd	36 Monthly Installment of Rs. 96,788/- (EMI), Commencing from 15th May 2015	Audi- Car
30) Industrial Finance Corporation of India	48 Monthly Installments of Rs. 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.
31) India Infoline Housing Finance Ltd	36 monthly installment of Rs. 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
32) India Infoline Housing Finance Ltd	120 Monthly Installment of Rs. 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,
33) PNB Housing Finance Ltd	18 monthly installment of Rs. 83.33 lakhs commencing from 01-Aug-16	Aangan Prime Villa of Plot No. 104 to 130, 133 to 137, 139 to 148, 151 to 168, 170 to 171 of Manglam Grand City- E Block
34) PNB Housing Finance Ltd	24 monthly Installments of Rs. 29.17 lakhs commencing from 15-Feb-2018.	1. Registered MOE (including deposition of title deeds) on unsold stock of 18 Aangan Prime Villas constructed over Plot No. E-104(A&B), E-106, E-108 to E-116, E-122, E-133 (A&B), E-141, E-
35) Axis Finance Ltd	Term Loan is 6 Equal Quarterly Installments Commencing After Monatorium Period (Rs. 2.50 Crore ) Quarterly Starting From 31st Dec-2017	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 (Rs.3.50 Crore) Commencing after the Moratorium Period 30th June 2017	"Project Manglam Aananda "Group Hosing land at Village Jetpura/hajyawala opp. Sanganer railway station, sanganer Jaipur. Total area 308233 Sq. Ft with 172 Units



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

37) Axis Finance Ltd	Term Loan is 8 Equal Quarterly Installments (Rs.1.75 Crore) Commencing after the Moratorium Period 31th 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 fo all future recivables from potential costumers. 3. Charge on the Escrow Accounts and ISR Accounts.
38) Axis Finance Ltd	Term Loan is 10 Equal Quarterly Installments (Rs.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 recivables from potential costumers. 3. Charge on the Escrow Accounts and ISR Accounts.
39) Axis Finance Ltd.	Term Loan in 8 equal quarterly installment (Rs. 2.63 Crore) commencing after Moratorium Period 31st December 2019.	1. Project Aroma A- Block- 101, 204, 801, 1206, 1301 to 1306, 1401 to 1406 B- Block- 104A, 106, 301, 506, 701, 801, 806, 901, 906, 1001, 1006, 1106, 1201, 1203, 1206, 1301, 1303, 1306, 1401 to 1403, 1404A, 1405, 1406 and Balance Receivables of Sold flats- ABlock- 601, 804 B Block- 406, 503, 601, 704A, 1003, 1004A
40) Diwan Housing Finance Ltd	60 monthly installment of Rs. 12.03 lcas 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
41) Indiabulls Housing Finance Ltd.	116 monthly installments of (Rs. 12.20 lakhs each from Aug-17 to March-20), (Rs.14.00 lakhs each from April-20 to March-23), (Rs. 16.10 lacs each from April-23 to March-26) (Rs. 18.60 lac each from april-26 to Feb 27) and (Rs.12.10 in March 27)	Loan against property of JTM GF Shop No. 11-12-13, office no. 513 to 516, office no. 528 to 535on 5th Floor, office no. 601 to 635 on 6th Floor
42) SREI Equipment Finance Limited	23 monthly installment of Rs. 30.32 lcas 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.
43) Aditya Birla Finance Ltd	36 Monthly Installments of Rs. 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.
44) Aditya Birla Finance Ltd	36 Monthly Installments of Rs. 28.13 Lacs. (EMI) Commencing from Nov-2013	
45) Au Financers (India) Ltd	24 Monthly Installments of Rs. 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.
46) Au Financers (India) Ltd	24 Monthly EMI of Rs. 14.24 Lacs	B-206 & B-211 of Vaishali Estate & GH-14 of Manglam Grand City-Block admeasuring 3222.18 Sq. Yards
47) Religare Finvest Ltd.	25 monthly EMI i.e 1 EMI of Rs. 0.53 lacs & 24 EMI of Rs. 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.



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature: Mohit Saini]*

*[Handwritten signature]*



**Public deposits**

a) The Company was converted into Public limited Company with effect from 30.08.2011. Deposits in the previous year i.e. when the company was Private Limited, includes deposits from Directors, their relative and shareholders.

b) During the year 2014-15 the Company had launched Fixed Deposit scheme in accordance with Companies (Acceptance of Deposits)

(Amount in ₹)

Particulars	31.03.2018	31.03.2017	01.04.2016
Accepted and outstanding under 2015-16 scheme	7,49,86,000	11,70,99,000	18,02,13,500
Deposit matured but not claimed (related to public deposit scheme launched during 2015-16)	93,62,500	34,12,500	25,25,000
Deposit matured but not claimed including interest (related to public deposit scheme lunched during 2014-15)	-	-	-
Deposit matured but not claimed (related to public deposit scheme launched during 2013-14)	15,000	15,000	15,000
<b>Total Deposits</b>	<b>8,43,63,500</b>	<b>12,05,26,500</b>	<b>18,27,53,500</b>



*[Handwritten signatures and initials]*

## Note No. 2.21:- Other Financial Non Current liabilities

(Amount in ₹)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Project Maintenance Deposits & Other security deposits	3,74,88,487	2,44,88,487	2,45,38,211
Capital in Partnership Overdrawn Balance*	-	-	12,22,65,944
<b>TOTAL</b>	<b>3,74,88,487</b>	<b>2,44,88,487</b>	<b>14,68,04,155</b>

\* Overdrawn balance represents in F.Y. 2015-16 ` 2,35,17,511 ) in Ashiana Manglam Builders, ` NIL in Megha Colonizers and `9,87,48,443/- in Vista housing in which company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.3 & 2.4

## Note No. 2.22:- Long term Provisions

(Amount in ₹)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
For employee Benefits(Gratuity)			
Opening balance	90,18,483	63,14,187	38,48,710
Add: Provision made during the year	22,48,536	27,04,296	24,65,477
<b>Total</b>	<b>1,12,67,019</b>	<b>90,18,483</b>	<b>63,14,187</b>
Add: Short provision debited to Profit and Loss statement	-	-	-
Less: Utilised during the year	-	-	-
<b>TOTAL</b>	<b>1,12,67,019</b>	<b>90,18,483</b>	<b>63,14,187</b>

## Note No. 2.23:- Trade Payables

(Amount in ₹)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>(A) For Goods:</b>			
- Land:			
(a) Dues of Micro & Small Enterprises*	-	-	-
(b) Others	30,38,35,190	38,14,55,432	54,93,19,586
- Construction Material:			
(a) Dues of Micro & Small Enterprises*	-	-	-
(b) Others	14,78,00,966	12,67,27,822	13,62,90,048
<b>(B) For Services:</b>			
- J.D.A. Patta payable	5,92,33,944	4,62,18,538	5,69,26,295
- Other Construction Services:			
(a) Dues of Micro & Small Enterprises*	-	-	-
(b) Others	27,59,81,562	15,35,94,621	13,68,35,549
<b>TOTAL</b>	<b>78,68,51,661</b>	<b>70,79,96,413</b>	<b>87,93,71,478</b>

\*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 2.23:- Trade Payables regarding Micro & Small Enterprises has been disclosed on the basis of information available with the Company.



*Handwritten signature*

*Handwritten signature: Mohit G...*

*Handwritten signature: H...*

*Handwritten signature*

## Note No. 2.24:- Other Financial Liabilities

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Current maturities of long-term debt (See Descriptive (a) Note No.2.20)	91,32,99,439	88,33,67,601	1,01,77,05,297
Unpaid Matured Deposits and Interest Accrued thereon	1,15,34,324	38,92,712	26,64,804
Interest accrued but not due on deposits	1,93,78,941	2,07,63,560	1,39,87,561
Security Deposits from contractors	3,77,99,513	3,35,09,554	2,41,90,822
Amount payable to Co-Venturer	74,52,670	79,19,145	1,22,51,701
Liabilities against advance Cheque Issued but not presented	5,86,45,881	5,40,48,434	4,46,56,004
Provision of tax for Income Offered for Settlement	30,14,43,567	30,14,43,567	27,92,06,564
Outstanding Liabilities	1,83,12,954	4,62,88,743	5,76,73,639
<b>Net Other Current Liabilities</b>	<b>1,36,78,67,289</b>	<b>1,35,12,33,316</b>	<b>1,45,23,36,392</b>

## 2.24.1 Descriptive details for Current Maturity of Long Term Debts (as per Note No.2.20)

Particulars	Note No.	(Amount in ₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Term Loan from Banks - Secured	2.20(i)	41,95,34,488	10,64,03,475	42,29,38,768
Term Loan from Others - Secured	2.20(ii)	38,55,00,227	70,24,80,287	50,64,09,661
Deposits - Unsecured	2.20(iii)	7,49,86,000	3,81,75,500	5,43,29,500
Term Loan from others - Unsecured	2.20(iv)	-	-	-
Term Loan from Companies - Unsecured	2.20(v)	3,32,78,724	3,63,08,339	3,40,27,368
<b>Total</b>		<b>91,32,99,439</b>	<b>88,33,67,601</b>	<b>1,01,77,05,297</b>

## Note No. 2.25:- Other Current Non Financial Liabilities

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Booking Money Advance	1,12,53,48,421	1,24,90,31,407	1,58,02,87,999
Less: Progress Payment as per contra [Refer Accounting Policy No. 1.6 and Note No.2.9]	(32,97,36,370)	(43,73,53,765)	(69,04,29,465)
Unearned Revenue [Refer Accounting Policy No. 1.6]	60,27,82,869	63,63,14,376	47,98,07,350
<b>Other Payables</b>			
Statutory Liabilities*	14,51,12,078	12,24,08,166	13,82,79,471
<b>Total</b>	<b>1,54,35,06,997</b>	<b>1,57,04,00,184</b>	<b>1,50,79,45,355</b>
Less: Unearned sales to the extent of debtors as per contra (Refer foot Note No-2 to Note No 2.11)	5,85,52,542	13,78,06,727	10,21,96,136
<b>TOTAL</b>	<b>1,48,49,54,455</b>	<b>1,43,25,93,457</b>	<b>1,40,57,49,219</b>

\*Statutory Liabilities includes disputed Service Tax and indeterminable labour cess.

2.25.1. 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 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.

2.25.2. 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

## Note No. 2.26:- Current Tax Liabilities

Particulars	(Amount in ₹)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Provision for Income Tax	2,25,00,000	5,20,00,000	6,50,00,000
Less: Tax Deduction at Source (As per Contra)	92,94,247	75,18,671	64,51,197
Less: Advance tax as per Contra	50,00,000	4,44,81,329	2,50,00,000
<b>TOTAL</b>	<b>82,05,753</b>	<b>-</b>	<b>3,35,48,803</b>

Note:-

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



Handwritten signatures and initials of the accountants and other personnel.

Note No. 2.27 :- Revenue from Operations

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Sale of Real Estate/ Constructions	2,02,42,35,307	2,48,90,47,589
Sale under Joint Venture Agreement [Co-venturer share as per contra (Refer Note No.2.29)]	90,94,626	50,00,733
<b>Total</b>	<b>2,03,33,29,933</b>	<b>2,49,40,48,322</b>

Note No. 2.28:-Other Income

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
<b>Interest Earned :</b>		
From Bank	26,16,933	11,60,406
From Others	1,19,84,651	1,55,81,809
<b>Other Non Operating Income:</b>		
Interest Income from firms in which company is partner	2,82,89,090	7,17,88,679
Profits from Firms in which Company is partner*	13,21,42,781	21,19,00,921
Gain on Sale of Fixed assets	-	27,028
Miscellaneous Income	43,65,210	7,22,31,675
Transfer Charges	-	-
Rent Received	1,59,54,255	1,49,26,066
Transformer charges	-	-
Sundry Balance Written Back	28,300	3,88,286
<b>Total</b>	<b>19,53,81,220</b>	<b>38,80,04,869</b>

* Details of Profit/(Loss) from firm	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Megha Colonizers (Preferential Profit refer Note No. 2.4 )	27,989	5,03,213
Ashiana Manglam Builders (Preferential Profit refer Note No. 2.3 and 2.15)	3,52,76,576	4,05,26,894
Vista Housing (Preferential Profit refer Note No. 2.3 and 2.15)	8,01,22,636	16,93,46,052
Ocean Marketing (Now Lima Communication (India) Pvt. Ltd)	-	-
Dhanshree Developers	9,36,247	19,40,527
Rangoli Developers	1,13,27,350	-
Nimrana Developers	45,00,486	(3,54,893)
Manglam Land Bank Company	(48,503)	(60,872)
<b>Total</b>	<b>13,21,42,781</b>	<b>21,19,00,921</b>

Note No. 2.29:- Expenditure incurred on Construction & Development

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
<b>Expenses incurred on Construction and development</b>		
Land & Registration Charges	3,70,89,080	15,00,13,477
Conversion & Other Legal Charges	1,57,67,864	8,91,20,784
Purchase of Construction Material	37,27,13,481	46,30,61,560
Building Construction & Development Exp.	39,97,38,124	45,57,17,843
Share of Co-venturer as per contra (Refer Note No.2.27)	90,94,626	50,00,733
Rates & Taxes-Labour Cess	65,10,191	74,08,812
Borrowing Cost (Carried from Note No. 2.33)	8,97,76,900	9,14,73,676
<b>TOTAL (A)</b>	<b>93,06,90,266</b>	<b>1,26,17,96,885</b>



Handwritten signatures and initials are present below the stamp, including a large signature on the left and several smaller initials on the right.

Note No. 2.30:- Changes in Inventories

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
1) (A) Opening Work-in-progress	7,07,11,35,216	7,92,90,60,134
Less:- Stock Transfer	-	26,63,53,932
Less: (B) Closing Work-in-progress	6,56,91,18,905	7,07,11,35,216
<b>Total Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>	<b>50,20,16,311</b>	<b>59,15,70,986</b>

Note No. 2.31:- Employee benefit expenses

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
<b>(a) Salaries and incentives:</b>		
Salaries and Allowances	8,14,44,757	8,12,04,524
Bonus	10,96,500	7,91,000
Gratuity	22,48,536	27,04,296
Director Remuneration & Sitting Fees	1,84,47,000	1,24,32,000
<b>(b) Contributions to Provident fund</b>	<b>16,10,211</b>	<b>19,63,178</b>
<b>(c) Contributions to Employee State Insurance</b>	<b>9,62,615</b>	<b>5,01,198</b>
<b>(d) Employee Group Insurance</b>	<b>2,89,505</b>	<b>3,03,470</b>
<b>(e) Staff Welfare Expenses</b>	<b>13,97,142</b>	<b>18,75,089</b>
<b>Total</b>	<b>10,74,96,266</b>	<b>10,17,74,755</b>

1. Indian Accounting Standard-19 "Employees Benefits"

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

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Provident Fund	16,10,211	19,63,178

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

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

Note No. 2.32:- Other Expenses

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Electricity & Water Expenses	15,48,408	16,46,482
Insurance Expenses	21,02,252	31,56,522
Payment to Auditors (Including Service Tax)		
Statutory Audit Fees	8,25,000	7,25,000
Tax Audit Fees	1,50,000	1,25,000
For taxation matters	15,18,907	17,19,275
Repair & Maintenance	42,82,411	42,98,600
Office/Lease Rent	58,26,339	58,62,532
Advertisement, Commission & Sales Promotion	7,89,21,656	10,07,23,781
Vat Composition Fees	30,69,050	1,37,05,554
CSR Expenditure <sup>1</sup>	11,98,855	24,51,930
Other Expenses <sup>2</sup>	4,19,20,548	5,64,55,124
<b>TOTAL (A)</b>	<b>14,13,63,426</b>	<b>19,08,69,800</b>
<b>Expenses of H.O allocated in Projects (B)</b>		
<b>TOTAL</b>	<b>14,13,63,426</b>	<b>19,08,69,800</b>

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 ₹ 3,27,92,806/- during the financial year 2017-18. However, ₹ 11,98,855/- could be spent till 31.03.2018.



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

2) Other Expenses includes following:

PARTICULARS	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Conveyance Expenses	25,08,234	21,24,249
Donations	72,000	4,56,161
Legal & Professional fees	98,55,616	1,04,40,303
ROC fees	71,400	42,250
Membership Fee	47,650	4,41,300
Office Expenses	29,69,636	30,63,403
Printing & Stationary	20,94,556	27,63,701
Rebate and Discount	1,66,135	-
Rera Registration Expenses	4,18,469	-
Security Expenses	80,38,746	85,31,848
Sundry Balances W/off	82,64,846	61,99,649
Sundry Expenses	19,36,071	1,95,23,208
Telephone Expenses	27,75,853	29,66,108
Travelling Expenses	35,60,601	49,71,886
Web Desinging charges & Software Exp.	10,65,629	9,28,563
Rent	61,50,412	40,84,129
Sharing of Project Surplus/(Deficiet)*	(80,75,306)	(1,00,81,634)
<b>TOTAL</b>	<b>4,19,20,548</b>	<b>5,64,55,124</b>

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

**Note No. 2.33:- Finance Cost**

(Amount in ₹)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Interest Expenses and Other Related Expense	46,18,26,345	49,27,26,963
<b>Total Finance Cost</b>	<b>46,18,26,345</b>	<b>49,27,26,963</b>
Less: Borrowing Cost allocated to Projects* (Carried to Note No.2.29)	(8,97,76,900)	(9,14,73,676)
<b>Net Finance Cost</b>	<b>37,20,49,445</b>	<b>40,12,53,286</b>

\*In terms of accounting policy No. 1.13, borrowing cost amounting to ₹8,97,76,900 (PY ₹9,14,73,676) 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.

**Note No. 2.34:- Exceptional Items**

(Amount in ₹)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Income offered before Settlement Commission for F.Y. 2016-17	-	12,66,82,189
<b>TOTAL</b>	<b>-</b>	<b>12,66,82,189</b>

**Note No. 2.35:-Earning per share**

(Amount in ₹)

Particulars	As on 31 March 2018	As on 31 March 2017
1. Profit/(Loss) after tax ( Amount used as the numerator)	15,22,03,971	37,88,74,191
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/-
<b>Earning Per Share (Basic &amp; Diluted)</b>	<b>4.50</b>	<b>11.20</b>



Handwritten signatures and initials are present below the stamp, including a signature that appears to be 'Mehid' and other illegible initials.

**3. Other Notes**

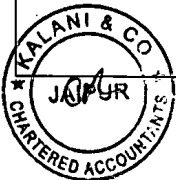
3.1 As disclosed in the financial statements for the F.Y. 2016-17, during the search and seizure operations carried u/s 132 of the Income Tax Act, 1961 on 04.11.2016 at the business premises of the company and other connected persons/entities (group), certain loose papers, documents, financial and accounting data were found/extracted and seized. The said financial and accounting data was found maintained in the name of 'N Trading Co' and extracted/recovered by the tax department with the help of IT professionals by hit and trial method and during this process, the data appears to have been damaged/corrupted as recovered data was not complete and available in distorted form only. On preliminary examination of the said data, it was noticed that the same were neither correct nor complete nor authentic nor reliable nor made out on the basis of any principles of accountancy, for e.g, cash entries of the future date 31.03.2017 were found recorded in November 2016, entries of cash receipt/payment of same amount were found without affecting the cash balance, negative cash balances were found on various dates etc. Moreover, the contents of seized papers/documents do not indicate as to which concern it relates and apparently belongs to different businesses/activities/entities/projects of the group and maintained in an unsystematic/scattered manner for some short term memoranda purpose with incomplete particulars. Many of the loose papers found does not bear any date, many of them are without description of the nature of transactions, without complete name and with raw figures. This has made complications not only in person wise and business wise identification of the papers and records, but also resulted in complications in verification, reconciliation, investigation and computation of income of various persons and business concerns.

Looking to the circumstances and nature of documents/papers/records as above, the matter involves several uncertainties with resultant protracted litigation by tax authorities. Therefore, with the objective to settle the tax liabilities and for avoiding endless and prolonged litigation, the Company/other entities/connected persons filed a petition with Income Tax Settlement Commission u/s 245C of the Income Tax Act 1961 on 28-03-2018, the said petition was finally admitted by the Commission u/s 245D(2C) on 10-05-2018, the proceedings thereof are under process. On account of the aforesaid observations/problem in the extracted accounting data/documents and due to non-availability of person wise, year wise and complete information and identification of unaccounted income/transactions, the estimated additional income, declared before the Settlement Commission, has been worked out by adopting an overall macro approach rather than applying technical rules, by making certain assumptions/presumptions and analysis of such data/extracted information, in respect of capital, loans received or given, bookings received and refunded, expenditure incurred/recovered, land payments, interest payments etc.

A total estimated Additional income/Cash profit of Rs 87,43,11,152/-, covering the period of 8 years from FY 2009-10 to 2016-17, was declared before the Settlement Commission in the hands of the Company and other entities/connected persons (net of estimated booking advance/receipts of Rs 721.06 Cr and estimated project expenditures of Rs 648.74 Cr., plus peak amount of loans/capital of Rs 15.11 Cr by the directors). Such peak is represented by inflow or outflow of funds generated in business in capital and loan accounts. Since these loan/capital entries cannot be explained by filing confirmation of parties, therefore, peak credit of such accounts has been worked out by consolidating all the entries and declared as additional income before Settlement Commission. Out of the above, the estimated additional income of Rs 78,82,09,799/- was declared before the Settlement Commission by the company for tax purposes including peak amount of loans/capital of Rs 13,62,19,812/- as above.

Based on above declaration before the Settlement Commission, following accounting adjustments have been made by the company :-

Particulars of estimated additional income declared for the period from 01-04-2009 to 31-03-2017 and its application for business	Amount in (₹)	Accounting Adjustments made by the company*
<b>Additional Income</b>		
Additional Income declared for taxation purpose including Peak amount of loans/capital	78,82,09,799/-	-
Less Peak amount of loans/capital, not an income for accounting purposes	13,62,19,812/-	Income tax deposited by company on additional income declared against Peak amount of loans/capital has been paid by directors to the company.
Balance additional income utilised/applied for land/ project development expenses etc. of business	65,19,89,987/-	Accounted for as Income along with Income tax expense on balance additional income. Considering the requirement of Ind AS*, Income of Rs 12,66,82,188.75 has been disclosed as an exceptional item in the Statement of Profit & Loss for FY 2016-17 and balance of Rs. 52,53,07,788 has been adjusted in retained earnings as on 01-04-2016 along with Income tax expense for respective periods.



*[Handwritten signatures and initials]*

Application of additional income for business		
Unallowable expenses	9,21,41,027/-	Accounted for as other expenses. Considering the requirement of Ind AS*, expense of Rs. 1,79,03,076.23 has been charged in the Statement of Profit & Loss for FY 2016-17 and balance of Rs. 7,42,37,951 has been adjusted in retained earnings as on 01-04-2016.
Scheme advances given for projects	7,14,99,600/-	Accounted for as construction and project development cost. Considering the requirement of Ind AS*, the same has been accounted for in the value of Inventories of Rs. 1,38,92,431 during FY 2016-17 and balance of Rs. 5,76,07,169 as on 01-04-2016.
Land cost for projects yet to commence	36,36,70,400/-	Accounted for as Land cost (cost of projects). Considering the requirement of Ind AS*, the same has been accounted for in the value of Inventories of Rs. 7,06,61,457 during FY 2016-17 and balance of Rs. 29,30,08,943 as on 01-04-2016.
Project development and construction cost	12,46,78,960/-	Accounted for as construction and project development cost. Considering the requirement of Ind AS*, the same has been accounted for in the value of Inventories of Rs. 2,42,25,224 during FY 2016-17 and balance of Rs. 10,04,53,736 as on 01-04-2016.
<b>Total Application for business</b>	<b>65,19,89,987/-</b>	

\*The company has implemented the Ind AS from the current F.Y. 2017-18 with transition date of 01-04-2016, therefore, for the purpose of presentation and disclosure, the above adjustments (all related to periods upto 31-03-2017) have been made in the preceding period 2016-17 (for adjustments related to the period 2016-17)/beginning of the preceding period 01-04-2016 (for adjustments related to the period 01-04-2009 to 31-03-2016) as per the requirements of relevant Ind AS.



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*



## 4. FIRST TIME ADOPTION OF IND AS

These Standalone Financial Statements of Manglam Build Developers Limited for the year ended 31 March, 2018 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the company has followed the guidance prescribed in Ind AS 101 - First Time Adoption of Indian Accounting Standard, with 1 April, 2016 as the transition date and Indian GAAP as the previous GAAP. The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes there to and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the separate financial statements for the year ended 31 March, 2018 and the comparative information. Exemptions on first time adoption of Ind AS 101 have been set out in Note 3.1.

## 4.1 Exemptions availed on first time adoption

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The company has accordingly applied the following exemptions.

## (a) Estimates

Ind AS 101 provides that an entity's estimates as per Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" at the date of transition shall be consistent with the estimates made for same date in accordance with previous GAAP, unless there is objective evidence that those estimates were in error.

## (b) Property, Plant and Equipment And Intangible Assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. Accordingly, the company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Same exemption has been used for Intangible assets.

## (c) Borrowings

As per Ind AS 101 if it is impracticable for an entity to apply retrospectively the effective interest method in Ind AS 109, the fair value of the financial liability at the date of transition to Ind AS shall be the new amortised cost of that financial liability at the date of transition to Ind AS.

Borrowings consists of loans that have been drawn in multiple tranches in different financial years with varying interest rates.

## (d) Investment in subsidiaries, joint ventures and associates

Ind AS 101 provides an option under Ind AS 27 "Separate Financial Statements", to continue with the previous GAAP carrying amount in respect of an entity's investment in subsidiaries, joint ventures and associates in the entity's separate financial statements. The company has accordingly elected to measure such investments in subsidiaries, joint ventures and associates as on the transition date at their previous GAAP carrying value.

## (e) Classification and measurement of financial assets

As per Ind AS 101, para B8, an entity is required to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

## (f) Derecognition of financial assets and financial liabilities

As per Ind AS 101, para B2, a first-time adopter shall apply the derecognition requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

## 4.2 Reconciliations between previous GAAP and Ind AS

The following reconciliations provide the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101

a) Equity as at 1 April, 2016 and as at 31 March, 2017

b) Net Profit for the year ended 31 March, 2017

## a) Reconciliation of Equity as at 1 April, 2016 and as at 31 March, 2017

Particulars	Notes	31-Mar-17			01-Apr-16		
		Previous GAAP*	Adjustments as per Ind AS	Ind AS	Previous GAAP*	Adjustments as per Ind AS	Ind AS
(Amount in ₹)							
<b>ASSETS</b>							
<b>Non-Current Assets</b>							
(a) Property, Plant and Equipment	1	2,16,42,186	-	2,16,42,186	2,28,20,390	-	2,28,20,390
(b) Intangible Assets	2	8,489	-	8,489	12,200	-	12,200
<b>(c) Financial Assets</b>							
(i) Investments in Subsidiaries & Joint Ventures	3(a)	82,77,55,093	-	82,77,55,093	61,66,57,740	-	61,66,57,740
(ii) Investments Others	3(b)	48,15,889	-	48,15,889	20,77,244	-	20,77,244
(iii) Deposit with Banks	4	44,65,560	-	44,65,560	1,77,14,656	-	1,77,14,656
(iv) Loans	5	7,86,99,909	-	7,86,99,909	10,02,20,213	-	10,02,20,213
(v) Others	6	10,44,829	-	10,44,829	10,44,829	-	10,44,829
(e) Deferred Tax Assets (Net)	7	2,81,39,974	-	2,81,39,974	2,99,89,676	-	2,99,89,676
(f) Other Non-Current Assets		-	-	-	-	-	-
<b>Total Non-Current Assets</b>		<b>96,65,71,928</b>	<b>-</b>	<b>96,65,71,928</b>	<b>79,05,36,948</b>	<b>-</b>	<b>79,05,36,948</b>
<b>Current Assets</b>							
(a) Inventories	8	6,07,39,32,491	55,98,48,960	6,63,37,81,451	6,78,75,60,821	45,10,69,848	7,23,86,30,669
<b>(b) Financial Assets</b>							
(i) Investments	9	20,000	-	20,000	20,000	-	20,000
(ii) Trade Receivable	10	38,50,74,935	-	38,50,74,935	30,38,79,310	-	30,38,79,310
(iii) Cash and Cash Equivalents	11	4,96,60,036	-	4,96,60,036	4,14,20,227	-	4,14,20,227
(iv) Bank balances other than (iii) above	12	2,47,64,832	-	2,47,64,832	1,03,56,731	-	1,03,56,731
(v) Loans	13	3,27,47,888	-	3,27,47,888	3,27,47,888	-	3,27,47,888
(vi) Others	14	5,39,08,926	-	5,39,08,926	12,90,85,988	-	12,90,85,988
(c) Current Tax Assets (Net)	15	9,56,40,221	-	9,56,40,221	1,21,550	-	1,21,550
(d) Other Current Assets	16	31,35,37,238	-	31,35,37,238	25,76,07,150	-	25,76,07,150
<b>Total Current Assets</b>		<b>7,02,92,86,568</b>	<b>55,98,48,960</b>	<b>7,58,91,35,527</b>	<b>7,56,27,99,665</b>	<b>45,10,69,848</b>	<b>8,01,38,69,513</b>
<b>Total Assets</b>		<b>7,99,58,58,497</b>	<b>55,98,48,960</b>	<b>8,55,57,07,455</b>	<b>8,35,33,36,613</b>	<b>45,10,69,848</b>	<b>8,80,44,06,461</b>
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
(a) Equity Share capital	17	33,84,00,000	-	33,84,00,000	33,84,00,000	-	33,84,00,000
(b) Other Equity	18	2,35,47,52,420	25,84,05,393	2,61,31,57,813	2,06,24,20,338	17,18,63,284	2,23,42,83,622
<b>Total Equity</b>		<b>2,69,31,52,420</b>	<b>25,84,05,393</b>	<b>2,95,15,57,813</b>	<b>2,40,08,20,338</b>	<b>17,18,63,284</b>	<b>2,57,26,83,622</b>



*[Handwritten signatures and initials are present over the bottom right portion of the table and the stamp area.]*

LIABILITIES							
<b>Non-Current Liabilities</b>							
<b>(a) Financial Liabilities</b>							
(i) Borrowings	19	2,07,88,19,485	-	2,07,88,19,485	2,30,75,98,605	-	2,30,75,98,605
(ii) Other Financial Liabilities	20	2,44,88,487	-	2,44,88,487	14,68,04,155	-	14,68,04,155
<b>(b) Provisions</b>	21	90,18,483	-	90,18,483	63,14,187	-	63,14,187
<b>(c) Deferred Tax Liabilities (Net)</b>							
<b>(c) Other Non-Current Liabilities</b>							
<b>Total Non-current liabilities</b>		<b>2,11,23,26,455</b>	<b>-</b>	<b>2,11,23,26,455</b>	<b>2,46,07,16,947</b>	<b>-</b>	<b>2,46,07,16,947</b>
<b>Current Liabilities</b>							
<b>(a) Financial Liabilities</b>							
(i) Borrowings	22	-	-	-	-	-	-
(ii) Trade Payables	23	70,79,96,413	-	70,79,96,413	87,93,71,478	-	87,93,71,478
(iii) Other Financial Liabilities (other than those specified in item (c))		1,04,97,89,749	30,14,43,567	1,35,12,33,316	1,17,31,29,828	27,92,06,564	1,45,23,36,392
<b>(b) Other Current Liabilities</b>	24	1,43,25,93,457	-	1,43,25,93,457	1,40,57,49,219	-	1,40,57,49,219
<b>(c) Provisions</b>	25	-	-	-	-	-	-
<b>(d) Current Tax Liabilities (Net)</b>		-	-	-	3,35,48,803	-	3,35,48,803
<b>Total Current liabilities</b>		<b>3,19,03,79,619</b>	<b>30,14,43,567</b>	<b>3,49,18,23,185</b>	<b>3,49,17,99,328</b>	<b>27,92,06,564</b>	<b>3,77,10,05,892</b>
<b>Total Equity and Liabilities</b>		<b>7,99,58,58,497</b>	<b>55,98,48,960</b>	<b>8,55,57,07,455</b>	<b>8,35,33,36,613</b>	<b>45,10,69,848</b>	<b>8,80,44,06,461</b>

\*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

**b) Reconciliation of total comprehensive income for the year ended 31st March, 2017**

(Amount in ₹)

Notes	Previous GAAP*	Adjustments	Ind As
<b>(I) Revenue From Operations</b>			
Sale of Real Estate/ Constructions	2,49,40,48,322	-	2,49,40,48,322
<b>(II) Other Income</b>	<b>38,80,04,869</b>	<b>-</b>	<b>38,80,04,869</b>
<b>(III) Total Revenue (I+II)</b>	<b>2,88,20,53,191</b>	<b>-</b>	<b>2,88,20,53,191</b>
<b>(IV) Expenses:</b>			
(a) Expenditure incurred on Construction / Development	1,15,30,17,773	10,87,79,112	1,26,17,96,885
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	70,03,50,098	(10,87,79,112)	59,15,70,986
(c) Employee benefits expense	10,17,74,755	-	10,17,74,755
(d) Depreciation and Amortization expense	67,40,047	-	67,40,047
(f) Other expenses	17,29,66,723	1,79,03,077	19,08,69,800
<b>Total expenses (a+b+c+d+e+f)</b>	<b>2,13,48,49,397</b>	<b>1,79,03,077</b>	<b>2,15,27,52,474</b>
<b>(V) Profit from operation before finance cost (III-IV)</b>	<b>74,72,03,794</b>	<b>(1,79,03,077)</b>	<b>72,93,00,718</b>
<b>(VI) Finance costs</b>	<b>40,12,53,286</b>	<b>-</b>	<b>40,12,53,286</b>
<b>(VII) Profit before Tax and Exceptional Item (V-VI)</b>	<b>34,59,50,508</b>	<b>(1,79,03,077)</b>	<b>32,80,47,431</b>
<b>(VIII) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>12,66,82,189</b>
<b>(IX) Profit after Exceptional Items</b>	<b>34,59,50,508</b>	<b>(1,79,03,077)</b>	<b>45,47,29,620</b>
<b>(VIII) Tax Expense/(Reversal)</b>			
(1) Current tax	5,20,00,000	2,22,37,003	7,42,37,003
(2) Earlier year tax	(2,31,277)	-	(2,31,277)
(3) Deferred tax	18,49,702	-	18,49,702
<b>Total -XII</b>	<b>5,36,18,425</b>	<b>2,22,37,003</b>	<b>7,58,55,428</b>
<b>(IX) Profit (Loss) for the year (VII-VIII)</b>	<b>29,23,32,082</b>	<b>(4,01,40,080)</b>	<b>37,88,74,191</b>
<b>(X) Earnings per share:</b>			
Equity shares of par value ₹10/- each			
Basic & Diluted	8.64		11.20

\*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

**Reconciliation of Total equity as at 31st March 2017 and 1st April 2016**

Particulars	As at 31.03.2017	As at 01.04.2016
Total Equity as per previous GAAP	2,69,31,52,420	2,40,08,20,338
Adjustment of prior period error	25,84,05,393	17,18,63,284
<b>Total Adjustment</b>	<b>25,84,05,393</b>	<b>17,18,63,284</b>
<b>Total Equity as per Ind AS</b>	<b>2,95,15,57,813</b>	<b>2,57,26,83,622</b>

**Reconciliation of total comprehensive income for the year ended 31st March 2017**

Particulars	31.03.2017
<b>Net Profit (+)/ Loss (-) for the period as per Indian GAAP</b>	<b>29,23,32,082</b>
Prior Period of 2016-17 adjusted in retained earning	8,65,42,109
<b>Net Profit (+)/ Loss (-) for the period as per Ind AS</b>	<b>37,88,74,191</b>

c) There are no material adjustments to the statements of cash flows as reported under the previous GAAP



*[Handwritten signature]*

*[Handwritten signatures and initials]*

Notes to Reconciliation

a) Property, Plant and Equipment

Under previous GAAP Property, Plant and Equipment are recorded at Cost. The measurement of Property, Plant and equipment in Ind AS is as per clause (1) of Note of Doomed Cost Exemption.

b) Financial Liabilities

Under previous GAAP liabilities such as Security deposit, etc. are recorded at cost. Under Ind AS, liabilities in which the company have a contractual obligation to deliver cash are classified as financial liabilities and recorded at amortised cost.

c) Prior period items

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred.

d) Retained Earnings

Retained Earnings as at 1 April 2016 has been adjusted to the above IND AS transition adjustments. Refer 'Reconciliation Of Total Equity' as at 31 March 2017 and 1 April 2016 as given above.

e) Other Comprehensive Income

Under Indian GAAP the company has not presented Other Comprehensive Income separately. Hence Indian GAAP profit or loss is reconciled to total comprehensive income.

Impact of Ind AS adoption on the statement of cash flow for the year ended 31st March, 2017

Particulars	(Amount in ₹)		
	Previous GAAP	Adjustments	Ind AS
Net cash flow from operating activities	1,01,70,05,827	11,34,94,626	1,13,05,00,454
Net cash flow from investing activities	(14,75,78,423)	(12,22,65,944)	(26,98,44,367)
Net cash flow from financing activities	(85,46,15,870)	21,99,591	(85,24,16,279)
Cash and cash equivalents as at 31st March 2016	5,09,51,958	(95,31,731)	4,14,20,227
Net increase/decrease in the cash and cash equivalents	1,48,11,535	(65,71,727)	82,39,808
Cash and cash equivalents as at 31st March 2017	6,57,63,493		4,96,60,036

Cash Flow From Operating activities under Ind AS has increased mainly due to reclassification of other bank balances from cash & cash equivalents to working capital changes and decrease of cash flow from investing activities as a result reclassification and measurement as per Ind AS-27. Further cash flow from financial activities increased due to recognition of Current Maturities of loans including public deposits as Current Financial Liabilities.



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

**5. Other Disclosures****5.1. Standards issued but not yet effective:****(a) Ind AS 115 'Revenue from Contracts with Customers**

On 28 March 2018, Ministry of Corporate Affairs (MCA) has notified the Ind AS 115, 'Revenue from Contract with Customers'. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The Standard permits two possible methods of transition:

Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach).

The effective date for adoption of Ind AS 115 is financial periods beginning on or after 1 April 2018. The Company will adopt the standard on 1 April 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended 31 March 2018 will not be retrospectively adjusted. The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

**(b) Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:**

On 28 March 2018, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from 1st April 2018. The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

**5.2. Corporate Social Responsibility**

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 Rs. 3,27,92,806/- during the financial year 2017-18. However, Rs. 11,98,855/- could be spent till 31.03.2018. Company will spend the rest in future.

**5.3. Disclosure as per Ind AS 108 'Operating Segments'**

The chief operating decision maker ('CODM') for the purpose of resource allocation and assessment of segments performance focuses on Real Estate, thus operates in a single business segment. The Company is operating in India, which is considered as single geographical segment. Accordingly, there are no other primary reportable segment. Thus, the reporting requirements for segment disclosure as prescribed by Ind AS 108 are not applicable.

**5.5. Disclosure as per Ind AS 27' Separate financial statements****a) Investment in Subsidiaries\***

Name of Entity	Country of Incorporation	Ownership Interest As On		
		31.03.2018	31.03.2017	1.04.2016
a) Manglam Ornaments Pvt. Ltd.	India	68.35%	68.35%	68.35%
b) Manglam Spa Resort Pvt Ltd.	India	100.00%	100.00%	100.00%
c) Shivveer Colonizer Pvt. Ltd.	India	80.00%	80.00%	80.00%
d) Precious Prime Construction Pvt. Ltd	India	66.67%	66.67%	66.67%
e) M/s Manglam Monga Developers	India	99.00%	99.00%	99.00%
f) M/s Nimrana Developers	India	60.00%	60.00%	60.00%
g) M/s Dhanshree Developers	India	80.00%	80.00%	80.00%
h) M/s Rangoli Developers	India	67.00%	67.00%	67.00%
i) M/s Manglam Land Bank Company	India	62.00%	62.00%	-

\* Equity Investments in subsidiaries are measured at cost as per the provisions of Ind AS 27 on 'Separate Financial Statements'.



*Handwritten signatures and initials, including 'KALANI' and 'Manglam'.*

5.4. Related Parties Disclosures :-

Indian Accounting Standard - 24 "Related Party Disclosure"

Disclosure as required by Indian Accounting Standard 24 "Related Party Disclosures" issued by MCA are as follows:  
List of related parties where control exists

S.No.	Name of the Related Party	Relationship	
		Designation	Period
1	Sh. N K Gupta	Managing Director	05/09/2016 To 04/09/2019
2	Sh. Munna Lal Goyal		
3	Sh. Sanjay Gupta*		
4	Sh. Vinod Kumar Goyal	Whole Time Director	05/09/2016 To 04/09/2019
5	Sh. Rambabu Agarwal	Whole Time Director	05/09/2016 To 04/09/2019
6	Sh. Ajay Gupta*		
7	Smt Neha Gupta	Whole Time Director	01/12/2017 To 30/11/2020
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		
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	Genstar Jewellery LLP		
25	Goodluck Buildhome Pvt Ltd		
26	Jaimala 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	Kinetic Complex LLP		
36	Jagatpura Estates		
37	Ramavtar Enterprises Pvt. Ltd		
38	Rajdhani Builders		
39	Harmony Facility Management Pvt. Ltd.		
40	Manglam Charitable Trust		
41	Manglamhome Construction Company LLP		
42	Shree Krishna Constructions		
43	Shri Triveni Brothers		
44	Excellence Arts Pvt. Ltd		
45	Shree Krishna Township and Land Developers		
46	Saville Hospital & Research Centre Pvt. Ltd		
47	Manglam Township & Developers		
48	Manglam Fashions		
49	Megha Constructions		
50	Shiv Shakti Developers		
51	Shri Tirupati Developers		
52	Fairmount Developers Pvt. Ltd.		
53	Manglam Land Bank Company		
54	Dhanshree Developers		
55	Rangoli Developers		
56	Manglam Monga Developers		
57	Nimrana Developers		
58	Manglam Ornaments Pvt. Ltd.		
59	Manglam Spa & Resorts Pvt. Ltd. (Earlier Sunland Holding P. Ltd.)		
60	Shivveer Colonizers Pvt. Ltd		
61	Precious Prime Construction Pvt Ltd		

Relative of Key management Personnel

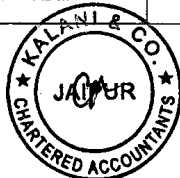
Associates/ firms in which company/ directors are partners/ directors

Subsidiary Companies

o be director w.e.f 20th July 2016

entered into the following related party transactions

NATURE OF TRANSACTION	Associate		Subsidiaries		Key Mgmt Personnel		Relatives of Key Mgmt Personnel	
	Current Year (2017-18)	Previous Year (2016-17)	Current Year (2017-18)	Previous Year (2016-17)	Current Year (2017-18)	Previous Year (2016-17)	Current Year (2017-18)	Previous Year (2016-17)
<b>Unsecured Loans</b>								
Balance as at 1 <sup>st</sup> April	6,28,02,528	6,44,81,628	-	-	17,05,78,848	24,81,93,432	-	-
Taken During the Year	-	-	-	-	1,01,61,40,040	94,49,23,959	-	-
Repaid During the Year	2,47,190	16,79,100	-	-	43,47,52,052	1,02,25,38,542	-	-
Balance as at 31 <sup>st</sup> March	6,25,55,338	6,28,02,528	-	-	75,19,66,837	17,05,78,849	-	-
<b>Public Deposits</b>								
Balance as at 1 <sup>st</sup> April	-	-	-	-	-	-	4,08,075	3,64,275
Taken During the Year	-	-	-	-	-	-	55,111	48,667
Repaid During the Year	-	-	-	-	-	-	5,511	4,867
Balance as at 31 <sup>st</sup> March	-	-	-	-	-	-	4,57,675	4,08,075



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

<b>Loan Given</b>									
Balance as at 1 <sup>st</sup> April	-	-	7,94,06,242	17,40,96,534	-	-	-	-	-
Given During the Year	-	-	4,63,99,206	9,87,29,810	-	-	-	-	-
Repaid During the Year	-	-	2,90,78,568	19,34,20,102	-	-	-	-	-
Balance as at 31 <sup>st</sup> March	-	-	9,67,26,880	7,94,06,242	-	-	-	-	-
<b>Income</b>									
Interest	-	-	1,18,68,852	1,55,56,084	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	5,34,48,180	-	-	3,84,87,750
Sale of Shares	-	-	-	-	-	-	-	-	-
<b>Expenditure</b>									
Building & Construction	-	-	-	-	-	-	-	-	-
Director's Remuneration	-	-	-	-	1,04,47,000	1,24,32,000	-	-	-
Interest on loan	-	-	-	-	3,44,06,325	4,00,10,368	-	-	-
Interest on Public Deposit	-	-	-	-	-	-	55,111	-	48,667
Purchases	58,41,193	31,78,895	-	-	-	-	-	-	-
Purchase of Land	-	-	-	-	-	-	-	-	-
Salary	-	-	-	-	-	-	-	96,00,000	56,88,000
Purchase of shares	-	-	-	-	-	-	-	-	-
Advertisement	-	-	-	-	-	-	-	-	-
Donation	-	-	-	-	-	-	-	-	-
Interior Exp.	-	-	-	-	-	-	-	-	-
Against Other expenses	-	-	-	-	-	-	-	-	-
<b>Outstanding balance</b>									
Advance Against Booking	-	-	-	-	6,73,46,269	4,15,52,775	1,57,09,769	-	1,66,83,477
Receivables	-	-	-	-	1,78,16,288	2,34,09,096	1,75,01,885	-	1,81,97,173
Creditors for land	2,76,10,096	9,90,00,745	-	-	-	-	-	-	-
Security against land	-	-	-	-	-	-	-	-	-
Deferred Payment Liability	-	-	-	-	-	-	-	-	-
Creditors	14,29,313	11,01,044	-	-	-	-	-	-	-
other Payables	-	-	-	-	-	-	-	-	-

certified by the Company and relied upon by the Auditors



*[Handwritten signature]*

*M. S. S. S.*

*[Handwritten signature]*

*[Handwritten signature]*

## A. Financial Instruments By Category

(Amount in ₹)

Particulars	31/03/2018		
	FVPL	FVOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
- Equity instruments	-	-	1,13,45,80,537
- NSC			20,000
- Other than Equity	26,68,878		-
- Mutual Funds	-	-	-
Trade Receivables	-	-	33,43,95,067
Deposit with Banks			1,03,30,254
Loans and advance	-	-	13,38,72,483
Cash and cash equivalents	-	-	4,15,68,957
Other Bank balances	-	-	2,89,32,354
Other Financial Assets	-	-	6,60,63,318
<b>Total Financial Assets</b>	<b>26,68,878</b>	<b>-</b>	<b>1,74,97,62,970</b>
<b>Financial Liability:</b>			
Borrowings	-	-	2,01,97,57,991
Trade payables	-	-	78,68,51,661
Other financial liabilities	-	-	1,40,53,55,776
Finance Lease Obligation	-	-	-
<b>Total Financial Liability</b>	<b>-</b>	<b>-</b>	<b>4,21,19,65,428</b>

(Amount in ₹)

Particulars	31/03/2017		
	FVPL	FVOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
- Equity instruments	-	-	82,77,55,093
- NSC			20,000
- Other than Equity	48,15,889	-	-
- Mutual Funds	-	-	-
Trade Receivables	-	-	38,50,74,935
Loans and advance	-	-	11,14,47,797
Cash and cash equivalents	-	-	4,96,60,036
Other Bank balances	-	-	2,47,64,832
Deposit with Banks	-	-	44,65,560
Other Financial Assets	-	-	5,49,53,755
<b>Total Financial Assets</b>	<b>48,15,889</b>	<b>-</b>	<b>1,45,81,42,008</b>
<b>Financial Liability:</b>			
Borrowings	-	-	2,07,88,19,485
Trade payables	-	-	70,79,96,413
Other financial liabilities	-	-	1,37,57,21,803
Finance Lease Obligation	-	-	-
<b>Total Financial Liability</b>	<b>-</b>	<b>-</b>	<b>4,16,25,37,701</b>

(Amount in ₹)

Particulars	01/04/2016		
	FVPL	FVOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
- Equity instruments	-	-	61,66,57,740
- NSC			20,000
- Other than Equity	20,77,244	-	-
- Mutual Funds	-	-	-
Trade Receivables	-	-	30,38,79,310
Loans and advance	-	-	13,29,68,101
Cash and cash equivalents	-	-	4,14,20,227
Deposit with bank			1,77,14,656
Other Bank balances	-	-	1,03,56,731
Other Financial Assets	-	-	13,01,30,817
<b>Total Financial Assets</b>	<b>20,77,244</b>	<b>-</b>	<b>1,25,31,47,582</b>
<b>Financial Liability:</b>			
Borrowings	-	-	2,30,75,98,605
Trade payables	-	-	87,93,71,478
Other financial liabilities	-	-	1,59,91,40,547
Finance Lease Obligation	-	-	-
<b>Total Financial Liability</b>	<b>-</b>	<b>-</b>	<b>4,78,61,10,630</b>



## 5.7 Financial Risk Management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board. The Company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade & other receivables and cash and short term deposits. The company also holds equity investments in its subsidiaries.

*(Handwritten signatures and initials)*

The Company's business operations are exposed to various financial risks such as liquidity risk, market risks, credit risk, interest rate risk, funding risk etc. The Company's financial liabilities mainly includes borrowings taken for the purpose of financing company's operations. Financial assets mainly includes trade receivables, investment in subsidiaries/joint venture/associates and loans to its subsidiaries.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables, Financial assets, etc Instruments financial assets measured at Amortised cost and cash & cash equivalents.	Ageing analysis, Credit Ratings	Credit limits, Escrow Cover, Prefer nationalized bank for deposit. Customers credit risk is minimised, generally by receipt of a certain sale consideration before handing over of possession and/ or transfer of legal ownership rights.
Liquidity risk	Borrowing, Trade Payables and other Financial liabilities	Rolling cash flows forecast	Availability of committed credit lines and borrowing facilities. Regularly monitoring cash outflow projections.
Market risk, Interest rate risk	Long-term Borrowings at variable rates since the company does not enter into interest rate swaps.	Interest Rate Sensitivity analysis, Cash Flow Analysis	Different kinds of loan arrangements with varied terms (eg. Fixed, floating interest rate, etc.) & having balanced portfolio of Fixed Rate and Variable Rate Borrowings.

**Market Risk**

Market risk is the risk that future cash flows will fluctuate due to changes in market prices i.e. interest rate risk and price risk. The company tries to foresee the unpredictable nature of Financial market and seek to minimise potential adverse impact on its financial performance.

**Interest Rate Risk**

The Company is exposed to interest rate risk arising mainly from long term borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The Company manages the interest rate risks by entering into different kinds of loan arrangements with varied terms (eg. fixed, floating interest rate, etc)

(Amount in ₹)

S.No.	Particulars	AS ON		
		31.03.2018	31.03.2017	1.04.2016
<b>Fixed rate borrowings</b>				
1	Unsecured Public Deposits	7,49,86,000	12,05,26,500	18,02,13,500
2	Loans From Companies	28,93,68,949	50,57,43,550	30,54,83,683
3	Loans From Directors	75,19,66,836	17,05,78,848	24,81,93,432
<b>Total</b>		<b>1,11,63,21,785</b>	<b>79,68,48,898</b>	<b>73,38,90,615</b>
<b>Floating rate borrowings</b>				
1	Secured Loans from Banks and NBFC's	1,81,67,35,644	2,16,87,65,688	2,59,14,13,287
<b>Total</b>		<b>1,81,67,35,644</b>	<b>2,16,87,65,688</b>	<b>2,59,14,13,287</b>
<b>Grand Total</b>		<b>2,93,30,57,429</b>	<b>2,96,56,14,586</b>	<b>3,32,53,03,902</b>

**Interest rate sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Effect of Profit or Loss	
	31st March 2018	31st March 2017
<b>50 bp increase</b>		
Financial Liabilities	(90,83,678)	(1,08,43,828)
	<b>(90,83,678)</b>	<b>(1,08,43,828)</b>
<b>50 bp decrease</b>		
Financial Liabilities	90,83,678	1,08,43,828
	<b>90,83,678</b>	<b>1,08,43,828</b>



**Credit risk**

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers and hand over the possession or transfer the legal ownership rights generally after receipt of sales consideration.

**Liquidity Risk**

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities. The objective of liquidity risk is that the company has sufficient funds to meet its liabilities when due. The Company, regularly monitors the cash outflow projections and arrange funds to meet its liabilities.

**5.7.1 The following are the contractual maturities of financial liabilities based on contractual cash flows**

31/03/2018

(Amount in ₹)

Contractual maturities of financial liabilities	Contractual cash flows				
	Within 1 year	1-2 Years	2-5 Years	More than 5 Years	Total
Secured Term Loans form Banks and NBFCs	80,50,34,715	61,47,46,550	28,46,80,670	11,22,73,710	1,81,67,35,644
Unsecured Public deposits	7,49,86,000				7,49,86,000
Trade and other Payables	78,68,51,661	-	-	-	78,68,51,661
Security Deposit	3,77,99,513	-	-	-	3,77,99,513
Operating Lease Obligation	59,83,683	41,36,872	-	-	1,01,20,555
<b>Total</b>	<b>1,71,06,55,572</b>	<b>61,88,83,422</b>	<b>28,46,80,670</b>	<b>11,22,73,710</b>	<b>2,72,64,93,374</b>

Handwritten signatures and initials at the bottom of the page.



Contractual maturities of financial liabilities	Contractual cash flows				
	Within 1 year	1-2 Years	2-5 Years	More than 5 Years	Total
Secured Term Loans form Banks and NBFCs	80,88,83,762	45,61,62,131	70,65,16,980	19,72,02,815	2,16,87,65,688
Unsecured Public Deposits	4,16,03,000				4,16,03,000
Trade and other Payables	70,79,96,413	-	-	-	70,79,96,413
Security Deposit	3,35,09,554	-	-	-	3,35,09,554
Operating Lease Obligation	56,98,749	59,83,683	41,36,872	-	1,58,19,304
<b>Total</b>	<b>1,59,76,91,477</b>	<b>46,21,45,814</b>	<b>71,06,53,852</b>	<b>19,72,02,815</b>	<b>2,96,76,93,959</b>

01/04/2016

(Amount in ₹)

Contractual maturities of financial liabilities	Contractual cash flows				
	Within 1 year	1-2 Years	2-5 Years	More than 5 Years	Total
Secured Term Loans form Banks and NBFCs	92,93,48,429	57,50,01,826	97,88,97,155	10,81,65,877	2,59,14,13,287
Unsecured Public Deposits	5,43,29,500				5,43,29,500
Trade and other Payables	87,93,71,478	-	-	-	87,93,71,478
Security Deposit	2,41,90,822	-	-	-	2,41,90,822
Operating Lease Obligation	54,49,716	56,98,749	1,01,68,619	-	2,13,17,084
<b>Total</b>	<b>1,89,26,89,945</b>	<b>58,07,00,575</b>	<b>98,90,65,774</b>	<b>10,81,65,877</b>	<b>3,57,06,22,171</b>

5.7.2 The Company has accessed the following undrawn facilities at the end of reporting period

(Amount in ₹)

Particulars	31/03/2018	31/03/2017	01/04/2016
Floating Rate Borrowings			
IFCI	12,87,00,000	13,86,00,000	13,86,00,000
Axis Finance	-	4,27,00,000	8,24,00,000
<b>Total</b>	<b>12,87,00,000</b>	<b>18,13,00,000</b>	<b>22,10,00,000</b>

## 5.8 Capital Management

For the purpose of capital management, capital includes equity capital, share premium and retained earnings. The Company maintains optimal capital structure to minimize the cost of capital. The Company monitors its capital management by using a debt-equity ratio, which is total debt divided by total capital.

Particulars	As At 31-03-2018	As At 31-03-2017	As At 1-04-2016
Total Debt	2,93,30,57,429	2,96,56,14,586	3,32,53,03,902
Equity	3,10,37,61,784	2,95,15,57,813	2,57,26,83,622
<b>Debt Equity Ratio</b>	<b>0.95</b>	<b>1.00</b>	<b>1.29</b>

## 5.9 Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

- (a) recognised and measured at fair value and  
 (b) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

(Amount in ₹)

Financial assets and liabilities measured at fair value As at 31 March 2018	Level 1	Level 2	Level 3	Total
<b>Financial Assets:</b>				
Investment in Partnership Firms	-	-	26,68,878	26,68,878
<b>Total</b>	-	-	<b>26,68,878</b>	<b>26,68,878</b>

Financial assets and liabilities measured at fair value- recurring fair value measurement as at 31 March 2017	Level 1	Level 2	Level 3	Total
<b>Financial Assets:</b>				
Investment in Partnership Firms	-	-	48,15,889	48,15,889
<b>Total</b>	-	-	<b>48,15,889</b>	<b>48,15,889</b>

Financial assets and liabilities measured at fair value As at 1 april 2016	Level 1	Level 2	Level 3	Total
<b>Financial Assets:</b>				
Investment in Partnership Firms	-	-	20,77,244	20,77,244
<b>Total</b>	-	-	<b>20,77,244</b>	<b>20,77,244</b>

Fair Values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows

**Level 1:** This level includes financial instruments measured using quoted prices.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. This level includes mutual funds which are valued using the closing NAV.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There have been no transfers in either direction for the years ended 31 March 2017 and 2016.



Handwritten signatures and initials are present at the bottom of the page, including a large signature and the initials 'R.H.P.'.

and liabilities measured at

Standalone

(Amount in ₹)

Particulars	As at 31 March 2018		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments In Subsidiaries	3	1,13,45,80,537	1,13,45,80,537
Deposit with Banks	3	1,03,30,254	1,03,30,254
Loans	3	13,38,72,483	13,38,72,483
Investments	3	20,000	20,000
Trade Receivable	3	33,43,95,067	33,43,95,067
Cash and Cash Equivalents	3	4,15,68,957	4,15,68,957
Bank balances other than (iii)	3	2,89,32,354	2,89,32,354
Others	3	6,60,63,318	6,60,63,318
<b>Financial Liabilities</b>			
Borrowings at Fixed Cost	3	1,11,63,21,785	1,11,63,21,785
Borrowings at Floating Cost	2	1,81,67,35,644	1,81,67,35,644
Trade Payables	3	78,68,51,661	78,68,51,661
Other Financial Liabilities	3	1,40,53,55,776	1,40,53,55,776

(Amount in ₹)

Particulars	As at 31 March 2017		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments In Subsidiaries	3	82,77,55,093	82,77,55,093
Deposit with Banks	3	44,65,560	44,65,560
Loans	3	11,14,47,797	11,14,47,797
Investments	3	20,000	20,000
Trade Receivable	3	38,50,74,935	38,50,74,935
Cash and Cash Equivalents	3	4,96,60,036	4,96,60,036
above	3	2,47,64,832	2,47,64,832
Others	3	5,49,53,755	5,49,53,755
<b>Financial Liabilities</b>			
Borrowings at Fixed Cost	3	79,68,48,898	79,68,48,898
Borrowings at Floating Cost	2	2,16,87,65,688	2,16,87,65,688
Trade Payables	3	70,79,96,413	70,79,96,413
Other Financial Liabilities	3	1,37,57,21,803	1,37,57,21,803

(Amount in ₹)

Particulars	As at 1st April 2016		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments In Subsidiaries	3	61,66,57,740	61,66,57,740
Deposit with Banks	3	1,77,14,656	1,77,14,656
Loans	3	13,29,68,101	13,29,68,101
Investments	3	20,000	20,000
Trade Receivable	3	30,38,79,310	30,38,79,310
Cash and Cash Equivalents	3	4,14,20,227	4,14,20,227
above	3	1,03,56,731	1,03,56,731
Others	3	13,01,30,187	13,01,30,187
<b>Financial Liabilities</b>			
Borrowings at Fixed Cost	3	73,38,90,615	73,38,90,615
Borrowings at Floating Cost	2	2,59,14,13,287	2,59,14,13,287
Trade Payables	3	87,93,71,478	87,93,71,478
Other Financial Liabilities	3	1,59,91,40,547	1,59,91,40,547

5.10 Amounts receivable as shown under the head trade receivables, loans & advances and other assets and amounts payable as shown under the head current liabilities are subject to reconciliation/confirmation. In the opinion of the company, the current assets and loans & advances are of the values stated in the accounts, if realized in the ordinary course of business.



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

Act), on 30th August, 2017 and certain agricultural lands (with initiation of process for ultimate conversion to non-agricultural purposes for sale) ~~and~~ inventories by the company before 1st November 2016, were provisionally attached under section 24(3) of the PBPT Act. The said notices have been received in respect of total 26.28 hectare of land. The approximate saleable area in respect of such land under inventory has been arrived at 191059 Sq. Yards, out of which 87643 Sq. Yards of land has already been sold by the company.

The company had approached Hon'ble High Court of Rajasthan in this regards and filed a writ petition under Article 226 of the Constitution of India challenging the validity of said notices.

Hon'ble High Court of Rajasthan, Jaipur Bench has granted stay vide order dated 2nd April, 2018 against the proceedings to be initiated by the adjudicating authority under PBPT Act. Against this stay order of Rajasthan High Court, the initiating officer under PBPT Act has filed a petition before Hon'ble Rajasthan High Court Double Bench. The Hon'ble Rajasthan High Court in turn has modified the interim stay by only restraining the Hon'ble adjudicating authority to pass the final order in the cases, while proceedings may continue. The matter is pending before the Hon'ble Rajasthan High Court.

The main contentions of the company in the aforesaid writ petition is as under

- that the provisions of prohibition of Benami Property Transactions Act, 1988 (as amended by Benami Transactions (Prohibition) Amendment Act 2016 which is made effective from 1st November 2016), are not applicable on the land purchase transactions entered into before 1st November, 2016.
- That even if the PBPT Act, 1988 applies to transactions entered into before 1st November, 2016, the case of company does not fall into the definition of Benami Transactions as per Section 2(9) of the PBPT Act, 1988.
- Even various judgement of High Courts and Supreme Court affirms the view of company.

Therefore, based on the legal advice, the amended provisions of the Prohibition of Benami Property Transaction Act 1988 are not applicable on the land purchase transactions entered before 01.11.2016. Accordingly, there are fair chances that the decision of the courts in respect of aforesaid matter, may come in favour of the company.

However, in case the contentions of the company are not accepted by courts, the unsold saleable area in respect of lands covered by said notices may be liable to be confiscated and the lands which has already been sold, the sale consideration thereof may also be liable for confiscation in accordance with the section 5 read with section 2(26) of the PBPT Act.

#### 5.12. Disclosure as per Ind AS-17 'Leases'

##### Operating Leases

The Company has taken the Head Office premise on rent from M/s Megha Jewellery for a period of 9 years beginning from December, 2010. The Future Obligations towards Lease Rentals under the Lease Agreement as on 31st March, 2018 amount to Rs 1,01,20,555/- (Previous Year Rs 1,58,19,304).

Particulars	31.03.2018	31.03.2017	1.04.2016
Within One Year	59,83,683	56,98,749	54,49,716
Later than One year and Not later than five years	41,36,872	1,01,20,555	1,58,67,368
Later than five years	-	-	-
<b>Total</b>	<b>1,01,20,555</b>	<b>1,58,19,304</b>	<b>2,13,17,084</b>

#### 5.13 Disclosure as per Ind AS 21 'The Effects of Changes in Foreign Exchange Rates'

No amount of exchange difference is recognised in Profit & Loss A/c during the year.

#### 5.14 Disclosure as per Ind AS 33 'Earnings per Share'

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
(i) Basic and diluted earnings per share (in Rs.)	4.50	11.20
Nominal value per share	10	10
(ii) Profit attributable to equity shareholders (used as numerator) From operations	15,22,03,971	37,88,74,191
(iii) Weighted average number of equity shares (used as denominator) (Nos.)		
Opening balance of issued equity shares	3,38,40,000	3,38,40,000
Effect of shares issued during the year, if any	-	-
<b>Weighted average number of equity shares for Basic and Diluted EPS</b>	<b>3,38,40,000</b>	<b>3,38,40,000</b>

#### 5.15. Disclosure as per Ind AS-19, Employee benefits

##### Defined Contribution Plan:

The amount recognised as an expense for defined contribution plan are as under:

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Provident Fund	16,10,211	19,63,178

##### Other Long Term Employee Benefits

The Company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to gratuity at 15 days salary (15/26 X last drawn basic salary plus dearness allowance) for each completed year of service subject to a maximum of Rs. 20 Lakhs on superannuation, resignation, termination, disablement or on death. The liability is unfunded.

The amount recognised as Provision and charged to Statement of Profit & Loss is as under:

(Amount in ₹)

Particulars	As on 31.03.2018	As on 31.03.2017
Opening balance	90,18,483	63,14,187
Add: Provision made during the year	22,48,536	27,04,296
Total	1,12,67,019	90,18,483
Add: Short provision debited to Profit and Loss statement	-	-
Less: Utilised during the year	-	-
<b>Closing Balance shown in Balance Sheet</b>	<b>1,12,67,019</b>	<b>90,18,483</b>

#### 5.16. Disclosure As per Ind AS-12 'Income Taxes'

##### a) Income tax expense

- (i) Income tax recognized in Statement of Profit and Loss

(Amount in ₹)



Handwritten signatures and initials are present, including a large signature and the name 'Medha' written vertically.

Particulars	For the year ended	
	As at 31st March 2018	As at 31st March 2017
<b>Current tax expense</b>		
Current year	2,25,00,000	7,42,37,003
Adjustment for earlier years	-	(2,31,277)
Total current tax expense	2,25,00,000	7,40,05,726
<b>Deferred tax expense</b>		
temporary differences	(62,55,284)	18,49,702
Total deferred tax expense	(62,55,284)	18,49,702
<b>Total income tax expense</b>	<b>1,62,44,716</b>	<b>7,58,55,428</b>

(ii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Particulars	For the year ended	
	As at 31st March 2018	As at 31st March 2017
<b>Profit before tax</b>	16,84,48,687	45,47,29,620
<b>Tax using company's domestic tax rate 34.608 % (P.Y. 34.608 %)</b>	<b>5,82,96,721.59</b>	<b>15,73,72,826.86</b>
Tax effect of:		
Less: Earlier Year tax	-	(2,31,277.00)
Add: Expenses not Allowed in Income Tax	39,02,953.96	1,05,01,085.39
Less: Exempt Income	(4,57,31,973.65)	(11,71,76,842.71)
<b>Tax as per Statement of Profit &amp; Loss</b>	<b>1,64,67,701.90</b>	<b>5,04,65,792.55</b>

### 5.17 Disclosure as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'

#### Contingent Liabilities

As mentioned in Note No. 3, during the search and seizure operations carried u/s 132 of the Income Tax Act, 1961 in FY 2016-17, various loose papers, documents, financial and accounting data etc. were found/extracted and seized. A petition, by declaring an estimated additional income, was filed with the Income Tax Settlement Commission u/s 245C of the Income Tax Act 1961 on 28-03-2018, the said petition was finally admitted by the Commission u/s 245D(2C) on 10-05-2018, the proceedings thereof are under process. Company may be additionally liable under the provisions of Income Tax Act, 1961 and other applicable laws on final outcome of the assessment proceedings/settlement of litigation/decision of the competent authorities, which may be having material impact on the financial statements the quantum thereof is not ascertainable as yet.

Particulars	As on 31.03.2018	As on 31.03.2017	As on 1.04.2016
1) Guarantee Given	1,78,52,00,000	1,78,52,00,000	1,01,52,00,000
2) 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 Managing 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, Managing Director vide letter dated 26.09.2013 addressed to Assistant 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(A)(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	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 order 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. CESTAT vide order dated 23.03.2018 has set aside the order issued by the adjudicating authority for fresh assessment, simultaneously company has also filed a writ petition before Hon'ble Rajasthan High Court. However, the provision made of ' 2,71,53,749/- during FY 2013-14 has been retained. Company may be liable to pay such demand on denovo assessment proceedings which has not been started till date and amount of which is not ascertainable as of now.	-	7,52,04,428	-
In terms of facts stated in Note No. 5.11, the company may be contingently liable for confiscation of the land having approximate value of Rs 16,45,95,399 and confiscation of the sale consideration, having approximate value of Rs 28,93,39,287, in respect of sold area of lands. There may also be other consequences including penal consequences under the provisions of the PBPT Act, the impact thereof is not ascertainable.			



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

**Commitments**

Particulars	Standalone		
	As on 31.03.2018	As on 31.03.2017	As on 1.04.2016
(i) Land Purchased			
Total Agreed value	12,42,36,003	10,15,02,234	7,90,83,861
Less: Advance paid	12,12,36,003	9,85,02,234	7,60,83,861
<b>Net Commitment</b>	<b>30,00,000</b>	<b>30,00,000</b>	<b>30,00,000</b>
(ii) Project development & Construction Cost	4,06,17,00,000	4,40,59,00,000	3,75,45,00,000
(ii) -Estimated Future Sales Value of Booked units	1,32,43,56,067	3,05,69,79,734	3,77,24,89,493
-Advance booking received against above	58,88,49,048	63,85,95,193	1,50,71,55,039


5.18 Due to non-finalisation of the Audited Financial Statements as per the requirement of Section 134 of the Companies Act 2013 till the end of September 2018, the company had also prepared its Financial statements for the Financial Year 2017-18 for limited purpose of filing Income Tax Return for the AY 2018-19. Although the said limited purpose financial statements have been prepared in accordance with the requirements of Schedule III of the Companies Act, 2013 with disclosure and presentation as per Ind AS to the extent possible till the date of its preparation, i.e, 29-09-2018. Accordingly, the auditors have also been requested to issue their audit report as per the requirement of section 44AB of the Income Tax Act, 1961 on such limited purpose financial statements. On these limited purpose financial statements, the Auditors have issued their audit report dated 29.09.2018 in Form No 3CB as per the requirement of section 44 AB of the Income Tax Act 1961


5.19 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 and 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.


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

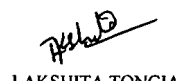
For and behalf of  
**Manglam Build-Developers Limited**

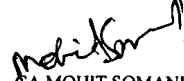
In terms of our Audit Report of even date  
For Kalani & Company  
Chartered Accountants  
FRN: 000722C

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

  
VINOD KUMAR GOYAL  
(Whole Time Director)  
DIN 01309434

  
RAMBABU AGARWAL  
(Whole Time Director)  
DIN01309385

  
LAKSHITA TONGIA  
(Company Secretary)  
M. No.7853

  
CA MOHIT SOMANI  
(CFO)  
M.No. 416904

  
[GAURAV RAWAT]  
Partner  
M.No. 412724

Place: Jaipur  
Date: 03.12.2018

