



sanjaykumarsaini@hotmail.com

BISWA CHANDRA SAINI & CO **CHARTERED ACCOUNTANTS**

430/7, Sant Nagar,

East of Kailash,

New Delhi-110065

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Independent Auditor's Report

To the Members of

GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED ("the Company")** which comprise the **Balance Sheet** as at March 31, 2018, the **Statement of Profit and Loss, Cash Flow Statement** for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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



Appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its **Loss** and its Cash Flow Statements for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BISWA CHANDRA SAINI & CO.

Chartered Accountants

(Firm Registration No. : 022674N)

Sanjay K. Saini
Sanjay Kumar Saini (Partner)
(Membership No.: 520687)



Place: New Delhi

Date: 28/08/2018

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. However, Provident Fund, Employees State Insurance, TDS, Service Tax and Sales Tax Dues have not been regularly deposited with the appropriate authorities.



According to information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable except as below:-

Nature of Dues	Principal Amount (Rs.)
Tax Deducted at Source	1,53,89,587.00
WCT	8,10,272.00
VAT	5,05,700.00

- b) According to the information and explanation given to us, the following dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax are outstanding on account of dispute:-

S. No.	Name of the Statute	Amount	Period for which the amount relates	Forum where dispute is pending
1.	Central Excise & Service Tax Act	79,240/-	July 2010 to March 2012	Commissioner(Appeal), Bhiwadi.
2.	Central Excise & Service Tax Act	3,94,878/-	July 2010 to March 2012	Commissioner (Appeal), Bhiwadi.
3.	Central Excise & Service Tax Act	2,07,327/-	July 2010 to March 2012	Commissioner (Appeal), Bhiwadi.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders as at Balance Sheet Date. Further, the company has defaulted in payment of interest to LIC Housing Finance Ltd, Tata Capital Housing Finance Ltd, SBI Ltd, SIDBI Ltd. However interest has been paid upto 31st March 2018 before signing of balance sheet date.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Further, as per information and explanations provided the Company has generally applied term loans for the purposes for which they were raised in accordance with terms agreed with respective lenders.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the 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;

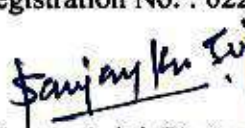


- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For BISWA CHANDRA SAINI & CO.

Chartered Accountants

(Firm Registration No. : 022674N)


Sanjay Kumar Saini (Partner)
(Membership No.: 520687)



Place: New Delhi

Date: 28/08/2018

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with



generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the explanation and information given to us by the management, the company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the company consisting the essential components of internal control stated in the guidance note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of chartered Accountants of India.

For BISWA CHANDRA SAINI & CO.

Chartered Accountants

(Firm Registration No. : 022674N)

Sanjay Kumar Saini

Sanjay Kumar Saini (Partner)
(Membership No.: 520687)



Place: New Delhi

Date: 28/08/2018

GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
 Regd. Office:-64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001
BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	Note No.	Amount as at 31.03.2018 (Rs.)	Amount as at 31.03.2017 (Rs.)
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's Fund</u>			
Share Capital	1	7,03,64,000	7,03,64,000
Reserve & Surplus	2	24,41,79,872	28,39,23,487
<u>Non-Current Liabilities</u>			
Long Term Borrowings	3	57,69,64,587	87,77,75,256
Long Term Provisions	4	13,21,706	68,29,421
<u>Current Liabilities</u>			
Short Term Borrowings	5	64,61,25,676	19,61,99,191
Trade Payables	6	12,49,63,939	11,73,87,502
Other Current Liabilities	7	2,76,33,36,752	2,78,21,59,407
Short Term Provisions	8	13,43,993	51,83,679
Total		4,42,86,00,525	4,33,98,21,943
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	9	2,53,68,519	3,53,08,578
Intangible Assets		94,830	1,14,641
Non-Current Investments	10	2,31,68,000	2,31,68,000
Deferred Tax Assets(Net)		2,75,81,814	95,81,763
Other Non Current Assets	11	1,12,80,622	1,43,48,016
<u>Current Assets</u>			
Inventory	12	2,92,24,56,228	2,73,58,87,179
Cash & Cash Equivalent	13	1,17,75,237	2,18,42,925
Short Term Loan & Advances	14	1,40,68,75,276	1,49,95,70,841
Total		4,42,86,00,525	4,33,98,21,943

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements
 This is the Balance Sheet referred to in our report of even date
 For **BISWA CHANDRA SAINI & CO.**
 Chartered Accountants
 Firm Regn. No. 022674N

(SANJAY KUMAR SAINI)
 PARTNER
 M.No. 520687

PLACE : NEW DELHI
 DATE : 28-08-2018



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FOR GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED


 AJAY SINGAL
 DIN:00334658
 DIRECTOR


 AJAY KUMAR GUPTA
 DIN:00098434
 DIRECTOR

GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
 Regd. Office:-64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001
STATEMENT OF PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS	Note No.	Amount as at 31.03.2018 (Rs.)	Amount as at 31.03.2017 (Rs.)
INCOME			
Revenue from Operations	15	40,19,96,434	66,00,77,850
Other Income	16	18,47,243	35,64,676
Total Revenue		40,38,43,677	66,36,42,526
EXPENDITURE			
Purchase of Land/Development Rights/Flats/Plots		8,23,48,948	20,22,50,537
Construction & Development Cost	17	29,89,51,403	29,93,67,684
Change in Inventory	18	(19,25,50,703)	(21,49,02,849)
Employee Benefit Expenses	19	3,12,99,216	11,01,83,828
Finance Costs	20	15,73,34,865	13,02,81,321
Depreciation and amortization cost	21	1,01,68,472	1,51,07,147
Other Expenses	22	7,36,15,455	11,79,97,259
Corporate Social Responsibility Expenses		-	21,83,254
Total Expenditure		46,11,67,656	66,24,68,182
Profit before Extraordinary items and Tax		(5,73,23,980)	11,74,345
Extraordinary Item/ Exceptional Item		-	-
- Prior Period Items		-	-
Profit before Tax		(5,73,23,980)	11,74,345
Tax Expense:			
Current Tax	-419687	3,83,522	50,98,493
Prior Period Taxes		36,165	1,46,894
Deferred Tax Liabilities		(1,80,00,051)	(18,20,996)
Profit after Tax		(3,97,43,616)	(22,50,046)
Profit/(Loss) for the period		(3,97,43,616)	(22,50,046)
Earning Per Share :			
Basic		(5.65)	(0.32)
Diluted		(5.65)	(0.32)

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements
 This is the Statement of profit and loss
 referred to in our report of even date

For **BISWA CHANDRA SAINI & CO.**

Chartered Accountants

Firm Regn. No. 022674N

(SANJAY KUMAR SAINI)
 PARTNER
 M.No. 520687



PLACE : NEW DELHI
 DATE : 28-08-2018

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 1-23

For **GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED**

AJAY SINGAL
 DIN:00334658
 DIRECTOR

AJAY KUMAR GUPTA
 DIN:00098434
 DIRECTOR

GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
CASH FLOW STATEMENT (AS - 3 REVISED)
FOR THE PERIOD ENDED 01/04/2017 TO 31/03/2018

	Amount (Rs.)	Amount (Rs.) 31.03.2018	Amount (Rs.)	Amount (Rs.) 31.03.2017
A) Cash flow from Operating Activities				
Net Profit before tax as per Statement of Profit and Loss		(5,73,23,980)		11,74,345
Adjustments for non cash items:				
Provision for Gratuity	(47,30,923)		13,18,283	
Depreciation and amortisation of Expenses	1,01,68,472		1,51,07,147	
Finance Cost	15,10,91,665		12,49,59,485	
Profit on Sale/ Adjustment of Asset	99,420		-	
Other Income	8,72,374		(8,84,270)	
		15,75,01,008		14,05,00,645
Operating Profit Before Working Capital		10,01,77,028		14,16,74,990
Adjustment for :				
Trade and Other Payable	(1,12,46,219)		(36,41,43,034)	
Increase in Inventory	(18,65,69,049)		(20,76,30,525)	
Decrease in Trade and Other Receivable	9,26,95,566	(10,51,19,702)	33,56,42,311	(23,61,31,248)
Cash generated from Operations		(49,42,673)		(9,44,56,258)
Less : Income Tax Paid During the year		51,34,658		2,51,61,461
Cash inflow (outflow) from Operating Activities (A)		(1,00,77,331)		(11,96,17,719)
B) Cash Flow from Investing Activities				
Purchase of Fixed assets	(2,08,602)		(87,978)	
Sale of Investments	-		35,00,000	
Sale of Fixed assets	-		-	
Investment made during the year	30,67,394		(36,64,041)	
Other income	(8,72,374)	19,86,418	8,84,270	6,32,251
Net Cash inflow (used in) Investing Activities (B)		19,86,418		6,32,251
C) Cash Flow from Financing Activities				
Proceed from Short Term Borrowings	44,99,25,559		(14,18,03,822)	
Proceed from Long Term Borrowings	(30,08,10,669)		36,85,14,346	
Issue of Equity share capital	-		-	
Finance Cost	(15,10,91,665)	(19,76,775)	(12,49,59,485)	10,17,51,039
Net Cash inflow (used in) from Financing Activities (C)		(19,76,775)		10,17,51,039
Cash & Cash Equivalents Opening Balance		2,18,42,925		3,90,77,354
Cash & Cash Equivalents Closing Balance		1,17,75,237		2,18,42,925

As per our separate report of even date annexed
For BISWA CHANDRA SAINI & CO.
Chartered Accountants
Firm Regn. No. 022674N

(SANJAY KUMAR SAINI)
PARTNER
M No. 520687



FOR GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED

AYAJ SINGAL
DIN: 80334658
DIRECTOR

AYAJ KUMAR GUPTA
DIN: 00098434
DIRECTOR

PLACE: NEW DELHI
DATE: 28-08-2018

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
 Regd. Office:- 64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

		CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
LONG TERM BORROWINGS	Note 3		
From Banks:			
Secured Loan			
<u>Vehicle Loan- HDFC Bank Limited</u> (Secured against Hypothecation of Vehicle)		79,799	15,36,894
<u>SIDBI LOAN</u> (Secured Against unsold Flats & Shops of Avalon Garden & Avalon Plaza), Sanctioned loan of Rs 5 Crore (Terms of Repayment : Rs 640000/- in 68 EMIs)		2,83,76,385	3,39,20,000
<u>SIDBI LOAN</u> (Secured Against unsold Shops of Avalon Galleria Project of Group Co.), Sanctioned loan of Rs 4 Crore (Moratorium period till March 2017) (Terms of Repayment : Rs.440000/- in 89 EMIs & Rs.484000/- in 1 EMI after moratorium period 6 Months)		3,08,01,454	3,47,20,000
<u>LIC HFL Limited</u> (Secured Against Construction Project Avalon Rosewood, Bhiwadi, Sanctioned loan of Rs. 60 Crore (Moratorium period till August 2018) (Terms of Repayment : Rs. 3.5 Crore- in 17 EMI and the Last Installment of Rs. .50 Crore after moratorium period 37 Months)		29,45,00,000	52,49,11,192
<u>Tata Capital Housing Finance Limited</u> (Secured Against Construction Project Avalon Regal Court , Sanctioned loan of Rs. 35crore)		12,32,06,949	28,26,87,170
<u>ECL FINANCE LIMITED</u> (Secured Against Project Avalon Royal Park Sanctioned Limit of Rs. 50 Crore) (Moratorium period till Feb 2020) (Terms of Repayment : in 24 EMI after moratorium period 24 Months)		10,00,00,000	-
		<u>57,69,64,587</u>	<u>87,77,75,256</u>
LONG TERM PROVISIONS	Note 4		
Provision for Gratuity		13,21,706	68,29,421
		<u>13,21,706</u>	<u>68,29,421</u>

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director



GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
 Regd. Office: 64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

		CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
SHORT TERM BORROWINGS	Note 5		
<u>Secured Loan</u>			
<u>Vehicle Loan- HDFC Bank Limited</u> (Secured against Hypothecation of Vehicle)		12,97,435	51,66,689
<u>SIDBI LOAN</u> (Secured Against unsold Flats & Shops of Avalon Garden & Avalon Plaza), Sanctioned loan of Rs 5 Crore (Moratorium period till May 2016) (Terms of Repayment : Rs 640000/- in 78 EMI after moratorium period 6 Months)		76,80,000	76,80,000
<u>SIDBI LOAN</u> (Secured Against unsold Flats & Shops of Avalon Galleria Project of Group Co.), Sanctioned loan of Rs 4 Crore (Moratorium period till March 2017) (Terms of Repayment : Rs 440000/- in 89 EMIs & Rs.484000/- in 1 EMI after moratorium period 6 Months)		52,80,000	52,80,000
<u>State Bank of India- OD limit</u> (Secured Against Project Avalon Rangoli Dharuhera Sanctioned Limit of Rs. 20 Crore) (Moratorium period till March 2016) (Terms of Repayment : Rs 5556000/- in 36 EMI after moratorium period 12 Months)		6,51,91,289	13,11,77,465
<u>Tata Capital Housing Finance Limited</u> (Secured Against Construction Project Avalon Regal Court , Sanctioned loan of Rs. 35crore.)		16,94,92,181	-
<u>LJC HFL Limited</u> (Secured Against Construction Project Avalon Rosewood, Bhiwadi, Sanctioned loan of Rs. 60 Crore (Moratorium period till August 2018) (Terms of Repayment : Rs. 3.5 Crore- in 17 EMI and the Last Installment of Rs. 50 Crore after moratorium period 37 Months)		29,50,00,000	-
<u>Unsecured Loan</u>			
From the Directors		5,83,21,090	3,20,53,792
From Body Corporate		4,38,63,681	1,48,41,245
		64,61,25,676	19,61,99,191

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Finance



GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
 Regd. Office:-64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

		CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
<u>TRADE PAYABLE</u>	Note 6		
MSME		-	-
Others		12,49,63,939	11,73,87,502
		<u>12,49,63,939</u>	<u>11,73,87,502</u>
<u>OTHER CURRENT LIABILITIES</u>	Note 7		
Expenses Payable		3,26,50,761	73,09,852
Advance From Customers- (Net)		2,27,68,77,786	2,35,81,20,232
Advance from related parties		34,24,36,730	34,22,33,109
Duties and Taxes Payable		2,07,63,659	1,76,94,308
Other Current Liabilities		9,06,07,816	5,68,01,907
		<u>2,76,33,36,752</u>	<u>2,78,21,59,407</u>
<u>SHORT TERM PROVISIONS</u>	Note 8		
Provisions for Taxes		4,82,015	50,98,493
Provision for Gratuity		8,61,978	85,186
		<u>13,43,993</u>	<u>51,83,679</u>
<u>NON- CURRENT INVESTMENT</u>	Note 10		
<u>TRADE</u>		-	-
<u>NON-TRADE</u>			
Quoted		-	-
Un-Quoted		2,31,68,000	2,31,68,000
		<u>2,31,68,000</u>	<u>2,31,68,000</u>
The investment has been valued at cost incurred for acquiring the shares in the closely held companies. Any diminution in value shall be considered if permanent in nature and shall be account for in the year of such diminution.			
<u>OTHER NON CURRENT ASSETS</u>	Note 11		
FDR and Acerued Interest		1,12,80,622	1,43,48,016
		<u>1,12,80,622</u>	<u>1,43,48,016</u>
<u>INVENTORY</u>	Note 12		
Construction & Other Material		93,900	60,75,555
Land/Development Rights		30,64,07,441	30,64,07,441
Projects in Progress		2,28,98,33,014	2,14,64,18,338
Completed Flats/Shops/Plots		32,61,21,873	27,69,85,845
		<u>2,92,24,56,228</u>	<u>2,73,58,87,179</u>
<u>CASH & CASH EQUIVALENT</u>	Note 13		
Cash in Hand		7,34,387	5,92,686
Balance with Schedule Banks		1,10,40,850	2,12,50,239
		<u>1,17,75,237</u>	<u>2,18,42,925</u>
<u>SHORT TERM LOAN & ADVANCES</u> (Unsecured, Considered good)	Note 14		
Advances to Related Parties		1,20,51,06,530	1,23,99,52,649
Deposits with Corporate & Others		23,87,470	51,49,526
Other Advances to Parties		16,74,76,137	22,77,45,195
Duties & Taxes Recoverable		3,19,05,139	2,67,23,471
		<u>1,40,68,75,276</u>	<u>1,49,95,70,841</u>



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

		CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
<u>REVENUE FROM OPERATIONS</u>	Note 15		
Revenue from Real Estate Projects			
- Percentage of Completion Method		36,41,69,556	65,10,93,612
Sale of Flats		-	-
Other Operating Revenue		3,78,26,877	89,84,238
Sale of Land		-	-
		<u>40,19,96,434</u>	<u>66,00,77,850</u>
<u>OTHER INCOME</u>	Note 16		
Profit on sale of shares		-	11,37,500
Interest on FDR		8,72,374	8,84,270
Interest on Advances/Income Tax		9,11,614	9,42,666
Other Income		29,750	2,29,010
Balances written off		-	3,71,230
Profit on Sale of Land		33,505	-
		<u>18,47,243</u>	<u>35,64,676</u>
<u>DEVELOPMENT, CONSTRUCTION & OTHER EXPENSES</u>	Note 17		
Opening Stock			
Material		60,75,556	1,33,47,879
ADD : Development, Construction & Other during the year		29,29,69,747	29,20,95,360
LESS : Closing Stock			
Material		93,900	60,75,555
		<u>29,89,51,403</u>	<u>29,93,67,684</u>
<u>CHANGE IN INVENTORIES</u>	Note 18		
Opening Stock :-			
Work In Progress - Projects		2,14,64,18,338	2,01,12,98,602
Completed Flats/Shops/ Plots		27,69,85,845	19,85,99,879
Land/Development Rights		30,64,07,441	30,50,10,294
Closing Stock :-			
Work In Progress - Projects		2,28,98,33,014	2,14,64,18,338
Completed Flats/Shops/ Plots		32,61,21,873	27,69,85,845
Land/Development Rights		30,64,07,441	30,64,07,441
		<u>(19,25,50,703)</u>	<u>(21,49,02,849)</u>

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.


Director

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.


Director



GRJ DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
 Regd. Office:-64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

EMPLOYEE BENEFIT EXPENSES

Note 19

	<u>CURRENT YEAR</u> (RS.)	<u>PREVIOUS YEAR</u> (RS.)
Staff Welfare Expenses	7,93,815	9,82,809
Salary	3,00,22,187	4,71,64,210
Staff Recruitment Expenses	96,707	32,808
Directors Remuneration	40,05,000	5,88,00,000
Employer contribution to EPF/ LWF	7,62,530	13,05,421
Provision for Gratuity	(47,30,923)	13,18,283
ESI Employer Contribution	3,49,230	5,78,197
Uniform expenses	670	2,100
	<u>3,12,99,216</u>	<u>11,01,83,828</u>

FINANCE COST

Note 20

Bank Charges & Loan Processing Fees	52,91,210	37,30,209
Interest on Indirect Taxes	1,61,689	7,17,191
Interest on Direct Taxes	7,90,301	8,74,436
Borrowing Cost *	15,10,91,665	12,49,59,485
	<u>15,73,34,865</u>	<u>13,02,81,321</u>

* Borrowing cost consists of Interest paid on Loans taken for financing Vehicles & working capital requirement

DEPRECIATION & AMORTIZATION COST

Note 21

Depreciation	1,01,68,472	1,51,07,147
	<u>1,01,68,472</u>	<u>1,51,07,147</u>

OTHER EXPENSES

Note 22

Advertisement and Publicity	6,69,668	11,37,775
Sales Promotion	58,47,523	70,43,730
Computer Expenses	2,62,500	2,39,905
Conveyance	9,24,856	69,50,981
Consultancy Charges	81,500	3,36,102
Commission	1,41,02,652	3,38,62,175
Electricity Expenses	8,09,809	12,83,260
Fees and Subscription	3,54,557	9,33,585
Festival & celebration expenses	42,746	21,839
Insurance	9,78,153	8,31,432
Legal & Professional Charges	29,74,209	35,96,607
Office Expenses	52,19,590	15,50,931
Payment To Auditors	1,00,000	9,00,000
Postage & courier Expenses	2,21,064	4,02,426
Printing & Stationary	5,61,039	11,75,212
Repair & Maintenance:-	45,129	53,91,725
- Building	8,56,087	12,04,497
- Machinery	3,39,40,463	4,03,98,568
Rent, Rates & Taxes	20,31,837	28,75,647
Safety & Security Expenses	14,40,860	18,36,281
Telephone and Internet Expenses	13,52,412	47,14,300
Tour & Travelling expenses	2,42,716	9,13,144
Swach Bharat Cess & Krishi Kalyan Cess	5,56,084	3,97,117
General Expenses	<u>7,36,15,455</u>	<u>11,79,97,259</u>

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.



US
Director

Signature
Director

Depreciation Chart

For the Financial Year 2017-18

Asset Description	Gross Block				Cumulative Depreciation as on	Depreciation During The Year	Adjustments for Dep on Discarded / Sold Assets	Cumulative Depreciation as on	Net Block		Adjustment Retain Earnings (Transfer to R&S or P&L)	
	As On	Addition	Deletion	As On					As On	As On		
	1-Apr-2017	2017-2018	2017-2018		31-Mar-2018	1-Apr-2017	2017-2018	2017-2018	31-Mar-2018	31-Mar-2017		
Series No.	1	2	3	4	5	6	7	8	9	10	11	12
Office Equipments		68,85,901	-	-	68,85,901	57,96,188	5,05,170	-	63,01,357	5,84,544	10,89,713	
Furniture & Fixtures		4,08,35,390	92,500	-	4,09,27,890	2,37,64,961	44,44,374	-	2,82,09,234	1,37,18,656	1,70,70,429	
Motor Vehicles		5,28,27,607	-	-	5,28,27,607	3,61,00,133	50,66,201	-	4,11,66,334	1,16,61,273	1,67,27,474	
Computers		63,21,836	1,16,102	-	64,37,938	58,94,744	1,25,329	-	60,20,074	4,17,864	4,27,092	
Intangible Assets		16,20,196	-	-	16,20,196	15,11,686	27,499	-	15,39,185	81,011	1,08,510	
Total		10,84,90,930	2,08,602	-	10,86,99,532	7,30,67,711	1,01,68,473	-	8,32,36,184	2,54,63,348	3,54,23,219	
Previous Year		10,84,02,952	87,978	-	10,84,90,930	5,79,60,564	1,51,07,147		7,30,67,711	3,54,23,219	5,04,42,388	

AJAY KUMAR GUPTA
DIN:00098434
DIRECTOR

G R J DISTRIBUTORS & DEVELOPERS PRIVATE LIMITED
Regd. Office:-64, SCINDIA HOUSE, CONNAUGHT PLACE, NEW DELHI-110001

A. Significant Accounting Policies:

a. Nature of Operation:

The Company is engaged in developing and building Residential and Commercial Complex and other allied activities.

b. Basis of Accounting:

These financial statement have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for the certain financial instruments which are measured at fair value.

c. Revenue Recognition:

Revenue, in respect of the Project undertaken which have reached a level of construction as considered appropriate by the management within 31st March 2018, is recognized on the Percentage of Completion (POC) Accounting and represents the value of unit contracted to be sold to the extent of actual work done against total cost of execution. The corresponding cumulative amount at the end of year appears under 'Other Current Liabilities' as Deduction from 'Advance from Customers'.

The estimates of the projected revenues, saleable area and projected costs are reviewed periodically by the management and any effect of changes in estimates would be recognized in the period such changes are determined.

For the projects commencing after 1st April 2012, the revenue shall be recognised as per the Guidance Note on "Accounting for Real Estate Transactions" issued by ICAI.

Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognised in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

Selling expenses related to specific project/units are being charged to statement of profit & loss in the year in which the revenue is offered for taxation.

Interest on delayed payments and other charges are accounted for on certainty of realization. Other income is accounted on time proportion/ accrual basis except where the receipt of income is uncertain.

d. Operating Cycle

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed & realization of project into cash & cash equivalents and range from 3 to 7 years. Accordingly Assets & Liabilities have been classified into current & non-current based on operating cycle of respective projects.



e. **Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialize.

f. **Valuation of Inventories:**

- i) Finished stock of completed real estate projects is valued at lower of cost or net realizable value on the basis of actual identified units. Cost includes cost of land, materials, construction, services and other related overheads.
- ii) **Land** is valued at cost which is determined on average method Cost includes cost of acquisition, borrowing costs and all related costs.
- iii) **Construction Material:** Construction and other material is value at cost or net realisable value whichever is less. Cost is determined on FIFO basis.
- iv) **Work In Progress:** WIP is valued at cost including direct material, direct labour & other related construction expenses and the project specific indirect expenses are being included in the cost in valuing work in progress.

g. **Fixed Assets & Depreciation:**

Fixed Assets are stated at cost, less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Depreciation on fixed assets is provided on the Written down Value method using the rates arrived at based on the useful lives estimated by the management . Useful lives of the assets used by the company are same as prescribed under schedule II of the companies Act, 2013. These rates are based on evaluation of the useful life estimated by the management. Depreciation on additions/ deletions to/from fixed assets is provided on pro-rata basis from the date the asset is put to use/discarded.

The Company has used the following useful life to provide depreciation on its fixed assets.

Particulars	Useful lives estimated by the management (years)
Office Equipments	5 Years
Furniture & Fixtures	10 Years
Motor Vehicles	8 Years
Computers	3 Years
Intangible Assets	3 Years

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h. Investments:

The company had made a long term investment in unquoted shares, valued at cost and any permanent diminution in value shall be recognized in the year of such diminution.

i. Taxes On Income:

a) Provision for Tax is accordance with the Income Tax Act, 1961.

b) Accounting for Taxes (Deferred Tax Assets):

In view of AS-22 (Taxes on income) issued by the Institute of Chartered Accountants of India, Income Tax payable is determined in accordance with the Income Tax Act, 1961. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable Income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that sufficient taxable income will be available to realize these assets.

j. Provisions, Contingent liabilities and Contingent assets

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

k. Employee benefits:

- i) Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.
- ii) Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gain and losses in respect of post employment and other long term benefits are charged to Profit and Loss Statement.



GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director

I.

Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity share.

For GRJ DISTRIBUTORS & DEVELOPERS PVT LTD

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD. DISTRIBUTORS & DEVELOPERS PVT. LTD.



DIRECTOR



DIRECTOR


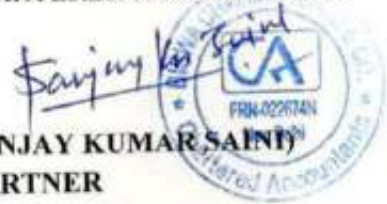
PLACE : NEW DELHI

DATE : 28/08/2018

AUDITORS REPORT

As per our separate report of even date annexed to the Balance sheet.

For BISWA CHANDRA SAINI & CO
CHARTERED ACCOUNTANTS



(SANJAY KUMAR SAINI)

PARTNER

M.No. 520687

NOTES ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018
AND STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON SAME DATE:

Note no. 23 Notes to the Accounts:

23.1 Related parties and transactions with them as specified in the Accounting Standard 18 on "Related Parties Disclosures" issued by ICAI has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors:-

S. No	Name of Related Party	Relation	Nature of Payment	Amount	Balance as on 31.03.2018
1	Ajay Singal	Director of the Company	Remuneration	12,01,500.00	-86,21,998.00
			Rent	19,83,752.00	
2	Ajay Gupta	Director of the Company	Remuneration	8,01,500.00	-3,05,01,052.00
			Rent	15,07,652.00	
3	Sanjay Singal	Director of the Company	Remuneration	12,01,500.00	-1,91,98,040.00
			Rent	19,83,748.00	
4	Ankit Gupta	Director of the Company	Remuneration	8,01,500.00	NIL
			Rent	9,52,200.00	
5	Ashish Gupta	Brother of Director	Rent	15,07,652.00	NIL
6	Anand Sarup Gupta	Father of Director	Rent	2,24,250.00	NIL
7	Shipra Gupta	Wife of Director	Salary	11,79,600.00	NIL
8	Lalita Gupta	Mother of Director	Rent	7,00,000.00	NIL
9	Avalon Infrastructures Pvt. Ltd.	Directors are Interested	Advance Received	91,47,214.00	32,39,272.00
			IFMS Security Paid	48,750.00	
			AMC Receipts	2,25,00,000.00	
10	Upcountry Land & Projects Pvt.Ltd.	Directors are Interested	Land Development Rights	1,01,70,260.00	16,62,29,944.00
			Advance Received	5,03,230.00	
11	Pink City Heights Pvt. Ltd.	Directors are Interested	Land Development Rights	43,63,890.00	20,55,92,579.00
			Advance Received	49,96,000.00	
12	Star City Buildhome Pvt Ltd A/C Regal Court	Directors are Interested	Advance Received	-	-2,37,88,938.00
13	Star City Buildhome Pvt. Ltd A/C Residency	Directors are Interested	Advance Received	41,69,660.00	24,20,17,846.00
14	Swifttrans International Pvt.Ltd.	Directors are Interested	Land Development Rights	1,01,70,260.00	18,72,33,477.00
			Advance Received	2,76,80,426.00	
15	Genius Propbuild Pvt Ltd	Directors are Interested	AMC Receipts	80,00,000.00	21,49,68,046.00
			Advance Re-paid	1,82,80,136.00	
16	Ambition Builders Pvt Ltd	Directors are Interested	Advance Received	1,28,42,686.00	-21,44,262.00



GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director

[Signature]
Director

23.2 Deferred Tax Asset/ Liability

Deferred Tax Asset/ Liability are to be provided and accounted for in accordance with AS-22 "Accounting for taxes on Income". Break- up of Deferred Tax Assets/ Liabilities is as under:

Particulars	2017-18	2016-17
	DTA	DTA
Opening Balance	95,81,763	78,21,019
DTA due to Timing Difference on depreciation	5,88,041	18,20,996
DTA due to Expenses disallowed under Income tax	1,74,12,010	0
Closing Balance	2,75,81,814	95,81,763

23.3 Advances to Group Companies for Project Development /Land

In pursuance of real estate activities undertaken, the company has given advances to its group Companies /firms for project/purchase of land. The said projects are being developed by the company as per Memorandum of Understanding executed between the parties.

23.4 Contingent Liabilities & Commitments

Particulars	As at 31-03-2018	As at 31-03-2017
Claims against the Company not acknowledged as debts (to the extent quantifiable)	-	-
Bank guarantees	10,000,000	10,000,000
- In respect of the Company	-	-
- In respect of subsidiaries	-	-
- In respect of other related party	-	-
- In respect of erstwhile subsidiary company	-	-
Counter guarantees	-	-
Corporate guarantees	80,000,000	363,400,000
- In respect of related party	-	-
Letters of Credit	-	-
- In respect of subsidiary companies	-	-
Disputed tax amounts	-	-
- Sales tax	681445	681445
- Service tax	-	-
- Income tax	-	-
Capital Commitments	-	-

The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable
Certain civil cases preferred against the Company in respect of labour laws, specific performance of certain land agreements, etc. and disputed by the Company	Not quantifiable	Not quantifiable

23.5 Payment to Auditor:-

	<u>2017-2018</u>	<u>2016-2017</u>
As Audit fee	1,00,000/-	9,00,000/-
In other capacity	NIL	NIL
Total	1,00,000/-	9,00,000/-

24.6. Due to non receipt of confirmation/response from the suppliers for compliance under the Micro, Small And Medium Enterprises Development Act, 2006, the company is unable to provide the information required under the said Act.

24.7 The amount of expenditure for the year ended 31st March, 2018, which the company was required to incur related to Corporate Social Responsibility as per Section 135 of Company Act, 2013 worked out to be Rs-13,44,754/-. During the year ended 31st March, 2018, the company has not made any expenditure on this account due to effected cash flows. However, the company and its management is committed to contribute towards the betterment of the society where we live and work.

24.8 Previous Year Figures

Previous year Figures have been regrouped and rearranged wherever considered necessary.

For GRJ DISTRIBUTORS & DEVELOPERS PVT LTD

GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD. GRJ DISTRIBUTORS & DEVELOPERS PVT. LTD.

[Signature]
Director

[Signature]
Director

DIRECTOR DIRECTOR

PLACE : NEW DELHI

DATE : 28/08/2018

AUDITORS REPORT

As per our separate report of even date annexed to the Balance sheet.

For BISWA CHANDRA SAINI & CO
CHARTERED ACCOUNTANTS

[Signature]
(SANJAY KUMAR SAINI)
PARTNER
M.No. 520687

