

PANORAMA LANDMARK
PRIVATE LIMITED

ANNUAL REPORT

2016-2017

DIRECTORS : AMIT SAWHNEY
NAGABHUSHAN DASARI

AUDITORS : CHHARIA & ASSOCIATES
Chartered Accountants
Mumbai



CHHARIA & ASSOCIATES

Chartered Accountants

B 201, Prathamesh Park, Veera Desai Road Extension, Andheri (W), Mumbai-53

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PANORAMA LANDMARK PRIVATE LIMITED REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of PANORAMA LANDMARK PRIVATE LIMITED, which comprise the Balance Sheet, Statement of Profit & Loss Account and a summary of significant accounting policies and other explanatory information as at March 31, 2017.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that we were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

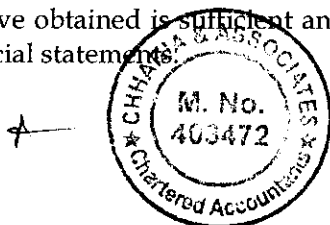
AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017 and
- b) in the case of the statement of Profit and Loss, of the loss of the year ended on that date.

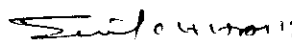
Report on Other Legal and Regulatory Requirements

1. This report does not include the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion & according to the information & explanation given to us the said Order is not applicable to the Company.
2. As required under provisions of section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit & Loss Account dealt with by this report is in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, vide Notification no. 8 of 2017 dated 7th July, 2017, the provisions of Section 143(3)(i) are not applicable to the Company; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 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 have material impact on its financial position in its financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - iv. The company has provided requisite disclosures in the standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company. (Refer Note 2.22 of the financial statements).

For Chharia & Associates

Chartered Accountants

FRN: 132111W



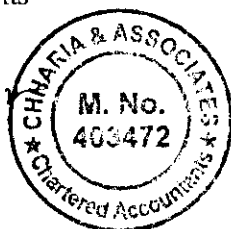
Sunil Chharia

Partner

M.N. 403472

Place: Mumbai

Date: 01/09/2017



PANORAMA LANDMARK PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2017

(Amt. in ₹)

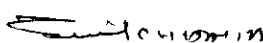
PARTICULARS	Note No.	As at	
		March 31, 2017	March 31, 2016
I EQUITY & LIABILITIES			
1 <u>Shareholders' Funds</u>			
a) Share Capital	2.1	5,00,000	5,00,000
b) Reserves & Surplus	2.2	(10,25,866)	(2,32,761)
2 <u>Non-Current Liabilities</u>			
a) Long-term borrowings	2.3	1,29,08,38,506	1,73,90,44,729
3 <u>Current Liabilities</u>			
a) Other current liabilities	2.4	1,20,28,750	3,07,38,637
Total		1,30,23,41,390	1,77,00,50,605
II ASSETS			
1 <u>Investment</u>			
a) Non-current investments	2.5	57,94,54,356	57,94,54,356
b) Long-term Loans and Advances	2.6	26,91,41,899	94,53,31,744
c) Other Non Current assets	2.7	45,17,66,799	24,33,36,297
2 <u>Current Assets</u>			
a) Cash & cash equivalents	2.8	67,425	28,208
b) Other Current assets	2.9	19,10,911	19,00,000
Total		1,30,23,41,390	1,77,00,50,605
Significant accounting policies & notes on account	1 & 2		

As per report of even date attached.

For CHHARIA & ASSOCIATES

Chartered Accountants

FRN: 132111W



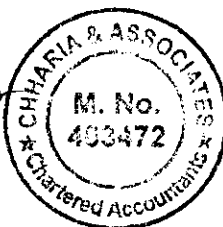
CA SUNIL CHHARIA

Proprietor


M. N.403472

Place : Mumbai

Date : 1.09.2017



FOR PANORAMA LANDMARK PRIVATE LIMITED



NAGABHUSHAN DASARI

Director

DIN: 07011850



AMIT SAWHNEY

Director

DIN: 02622339

PANORAMA LANDMARK PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(Amt. in ₹)

PARTICULARS	Note No.	For the year ended on	
		March 31, 2017	March 31, 2016
I INCOME			
a) Other Income	2.10	1,09,110	-
Total		1,09,110	-
II EXPENSES			
a) Finance Costs	2.11	8,45,257	561
b) Other expenses	2.12	56,958	59,967
Total		9,02,215	60,528
III PROFIT/(LOSS) BEFORE TAX		(7,93,105)	(60,528)
IV LESS: TAX EXPENSES	2.13		
a) Current Tax		-	-
b) Deferred Tax		-	-
c) Tax of earlier years		-	-
V PROFIT/(LOSS) FOR THE YEAR		(7,93,105)	(60,528)
VI EARNINGS PER EQUITY SHARE	2.18		
Equity share of par value ₹10/- each			
a) Basic & diluted earnings per share		(15.86)	(1.21)
Weighted average number of equity shares			
a) Basic & diluted		50,000	50,000
Significant accounting policies & notes on account	1 & 2		

As per report of even date attached.

For CHHARIA & ASSOCIATES

Chartered Accountants

FRN: 132111W

CA SUNIL CHHARIA

Proprietor

M. N.403472

Place : Mumbai

Date : 1.09.2017



FOR PANORAMA LANDMARK PRIVATE LIMITED

NAGABHUSHAN DASARI

Director

DIN: 07011850

AMIT SAWHNEY

Director

DIN: 02622339

PANORAMA LANDMARK PRIVATE LIMITED

Significant Accounting Policies & Notes to Accounts for the year ended 31st March, 2017

Nature of Operations

Panorama Landmark Private Limited was incorporated on 13th October, 2010 as a private limited Company. The Company is formed to establish and carry on the business as real estate developers, property owners and builders.

1 Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

1.2 Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Fixed Assets and Depreciation

a) Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

b) Depreciation is provided on a straight line basis over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013.

1.4 Investments

a) Investments, which are readily realizable and intended to be held for not more than one year from the date on which investments are made, are classified as current investments. All other investments are classified as long-term investments.

b) Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

c) Non-current Investments are carried at cost plus proportionate borrowing cost of loan funds which are utilised for acquisition of investment in shares/Debentures.

1.5 Inventories

a) Raw materials, components, stores and spares are valued at lower of cost and net realizable value.

b) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.6 Revenue recognition

Real estate projects

a) Revenue from real estate projects is recognized on the "Percentage of Completion" (POC) Method.

b) Revenue is recognized in relation to the sold areas on transfer of all significant risks and rewards of ownership to the buyer i.e. on issue of booking/ allotment letter. Total sales consideration of sold areas is recognized as revenue on the basis of percentage of actual costs incurred to the estimated total project cost, including land, construction, borrowing cost, project management expenses and development cost of projects under execution, subject to actual cost being 25 percent or more of the total estimated cost of projects.

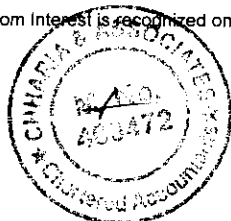
c) The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including land, construction and development cost bears to the total estimated cost of the project. The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss is recognized immediately.

Income from construction contracts

Revenue from construction contracts is recognized on the Percentage of Completion method of accounting. Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client. Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

Interest

Income from Interest is recognized on time proportion basis wherever recovery of the same is reasonably certain.



1.7 Foreign Exchange Transactions

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction.
- b) Monetary items denominated in foreign currencies are restated at the year end exchange rates.
- c) Non monetary foreign currency items are carried at the exchange rate prevailing on the date of transaction.
- d) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss account.

1.8 Borrowing Costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended in the period during which the active development is delayed due to other than temporary intervention. All other borrowing costs are charged to the profit and loss account as incurred.

1.9 Impairment of Fixed Assets

In accordance with AS 28 issued by the Institute of Chartered Accountants of India, the carrying amount of cash generating units / assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is the higher. Impairment loss, if any, is recognized whenever the carrying amount exceeds the recoverable amount.

1.10 Expense Recognition

Indirect cost are treated as period costs and are charged to the Profit & Loss Account in the year incurred. Expenses incurred on repairs & maintenance of completed projects are charged to Profit & Loss Account. Preliminary expenses are charged to profit and loss account in the year in which they are incurred.

1.11 Leases

Lease arrangements where the risk and rewards incident to ownership of assets substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to profit and loss account on a straight line basis over the lease term.

1.12 Taxation

Income tax expense comprises current tax expense and deferred tax expense/credit.

Current tax

Provision for current tax is calculated in accordance with the provisions of the Income-Tax Act, 1961 and is made annually based on the tax liability computed after considering benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax

Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, in respect of unabsorbed depreciation or carry forward loss, the deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

1.13 Provisions and Contingencies

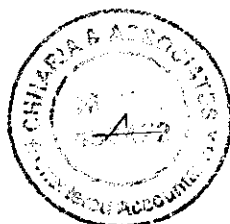
The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the period in which the change occurs.

1.14 Earnings per share ('EPS')

Basic EPS is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/period. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti dilutive.



PANORAMA LANDMARK PRIVATE LIMITED**2. NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2017**

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation:

2.1 SHARE CAPITAL**(Amt. in ₹)**

Particulars	As at	
	March 31, 2017	March 31, 2016
Authorised Capital:		
50000 (PY 50000) Equity Shares of Rs 10/- each	5,00,000	5,00,000
Issued, Subscribed & Paid up:		
50000 (PY 50000) Equity Shares of Rs 10/- each fully paid	5,00,000	5,00,000
	<u>5,00,000</u>	<u>5,00,000</u>

The company has only one class of shares referred to as equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of outstanding shares as at 31st March 2017 and 31st March, 2016 is set out below:

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>

There is no shareholder holding more than 5% shares as at 31st March, 2017 and 31st March 2016.

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of association and Articles of association of the company, as applicable.

2.2 RESERVES & SURPLUS**(Amt. in ₹)**

Particulars	As at	
	March 31, 2017	March 31, 2016
Profit & Loss Account		
- Opening Balance	(2,32,761)	(1,72,233)
- Profit/(Loss) for current year	(7,93,105)	(60,528)
	<u>(10,25,866)</u>	<u>(2,32,761)</u>

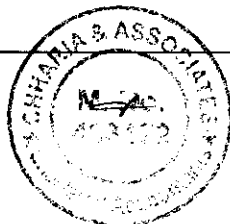
2.3 LONG-TERM BORROWINGS**(Amt. in ₹)**

Particulars	As at	
	March 31, 2017	March 31, 2016
Unsecured loans		
- From Others	1,29,08,38,506	1,73,90,44,729
	<u>1,29,08,38,506</u>	<u>1,73,90,44,729</u>

Note: The term of unsecured loan is for a period of five years, the same can be further extended on mutual understanding of both the parties.

2.4 OTHER CURRENT LIABILITIES**(Amt. in ₹)**

Particulars	As at	
	March 31, 2017	March 31, 2016
Statutory dues payable		
- TDS payable on interest other than securities	-	1,87,10,137
Advance from Customer	1,20,00,000	1,20,00,000
Expenses payable	28,750	28,500
	<u>1,20,28,750</u>	<u>3,07,38,637</u>



2.5 NON CURRENT INVESTMENT

(Amt. in ₹)

Particulars	As at		As at	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Long Term Investments (At Cost)	Nos.	Amount	Nos.	
Equity Shares- Unquoted				
Aahna Infracon Pvt. Ltd.	475	5,845	475	5,845
Able Realty Pvt. Ltd.	475	5,845	475	5,845
Creator Builders Pvt. Ltd.	2,250	47,98,217	2,250	47,98,217
Dallas Traders & Developers Pvt. Ltd.	23,265	28,62,812	23,265	28,62,813
Faith Realtors Pvt. Ltd.	475	5,845	475	5,845
Flyhigh Realtors Pvt. Ltd.	475	5,845	475	5,845
Glowster Properties Pvt. Ltd.	475	5,845	475	5,845
Luxuria Realtors Pvt. Ltd.	475	5,845	475	5,845
Makshi Real Estate Developers Pvt. Ltd.	475	5,845	475	5,845
Marker Infracon Pvt. Ltd.	475	5,845	475	5,845
Proper Buildcon Pvt. Ltd.	475	5,845	475	5,845
Quality Realty Pvt. Ltd.	475	5,845	475	5,845
Queentown Projects Pvt. Ltd.	475	5,845	475	5,845
Ragini Real Estate Developers Pvt. Ltd.	475	5,845	475	5,845
Rendition Realtors Pvt. Ltd.	475	5,845	475	5,845
Skill Realtors Pvt. Ltd.	475	5,845	475	5,845
Spectacular Buildcon Pvt. Ltd.	475	5,845	475	5,845
Uniworth Real Estate Developers Pvt. Ltd.	950	11,690	950	11,690
Virtuous Buildcon Pvt. Ltd.	475	5,845	475	5,845
Westwing Developers Pvt. Ltd.	475	5,845	475	5,845
White Lion Real Estate Developers Pvt. Ltd.	475	5,845	475	5,845
In Unquoted Preference Shares (OCPS)				
(having Face Value of Rs.10/- each fully paid up)				
- Wadhawan Realtors Pvt. Ltd.	13,678	15,12,43,636	13,678	15,12,43,636
- Superstar Exports Pvt. Ltd.	3,26,63,000	40,19,25,871	3,26,63,000	40,19,25,871
(having Face Value of Rs.1000/- each fully paid up)				
- 4%GNR Cold Storage Pvt. Ltd.	7,500	82,92,779	7,500	82,92,779
-4% Guba Green cold Storage Pvt. Ltd.	4,987	55,14,146	4,987	55,14,146
0% redeemable non Cumulative Preference share		-		-
HariOm Concast And Steels Pvt. Ltd. F.V. 10 each	4,70,000	47,00,000	4,70,000	47,00,000
	3,31,94,180	57,94,54,356	3,31,94,180	57,94,54,356

Refer Note no.2.21 Valuation of Investments

2.6 LONG TERM LOANS AND ADVANCES

(Amt. in ₹)

Particulars	As at	
	March 31, 2017	March 31, 2016
Loans and advances (Unsecured, considered good)		
- To others	26,91,41,899	94,53,31,744
	26,91,41,899	94,53,31,744

2.7 OTHER NON CURRENT ASSETS

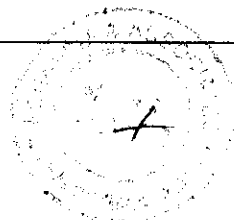
(Amt. in ₹)

Particulars	Non Current Portion		Current Portion	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Expenses Pending For Appropriation	45,17,66,799	24,33,36,297	-	-
	45,17,66,799	24,33,36,297	-	-

2.8 CASH & CASH EQUIVALENTS

(Amt. in ₹)

Particulars	As at	
	March 31, 2017	March 31, 2016
Cash in hand	2,596	5,787
Balances with scheduled banks		
- In current accounts	64,829	22,421
	67,425	28,208



The details of balances as on balance sheet dates with banks are as follows:

Particulars	(Amt. in ₹)	
	As at	
	March 31, 2017	March 31, 2016
In current account		
- Axis Bank Ltd., Bandra Branch	29,804	12,000
- Union Bank of India, Bandra Branch	35,026	10,421
	64,829	22,421

2.9 OTHER CURRENT ASSETS (Amt. in ₹)

Particulars	(Amt. in ₹)	
	As at	
	March 31, 2017	March 31, 2016
Advance Recoverable in Cash or Kind	19,00,000	19,00,000
TDS Receivable	10,911	-
	19,10,911	19,00,000

2.10 OTHER INCOME (Amt. in ₹)

Particulars	(Amt. in ₹)	
	As at	
	March 31, 2017	March 31, 2016
Interest Received	1,09,110	-
	1,09,110	-

2.11 FINANCE COSTS (Amt. in ₹)

Particulars	(Amt. in ₹)	
	For the year ended on	
	March 31, 2017	March 31, 2016
Bank Charges	3,301	561
Interest on TDS	8,41,956	-
	8,45,257	561

2.12 OTHER EXPENSES (Amt. in ₹)

Particulars	(Amt. in ₹)	
	For the year ended on	
	March 31, 2017	March 31, 2016
Audit Fees		
- Statutory audit fees	28,750	28,500
Fees, Rates & Taxes	27,833	30,967
Misc. expense	375	500
	56,958	59,967

2.13 TAX EXPENSES (Amt. in ₹)

Particulars	(Amt. in ₹)	
	For the year ended on	
	March 31, 2017	March 31, 2016
- Current Tax	-	-
- Deferred Tax	-	-
- Tax of earlier years	-	-
	-	-

2.14 CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)

The company does not anticipate any contingent liability.

2.15 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

No amount is due Under the Micro, Small and Medium Enterprises Development Act, 2006 as per information and explanation provided by the management.

2.16 EMPLOYEES BENEFIT PLANS:

The company does not have any employee; hence no provision has been made towards retirement obligations.

2.17 DEFERRED TAXES:

In terms of accounting policy followed by the company deferred tax assets arising on account of carry forward unabsorbed business losses have not been recognised in the accounts.



2.18 EARNING PER SHARE:

(Amt. in ₹)

Particulars	For the year ended on	
	March 31, 2017	March 31, 2016
Earning Per Share:		
- Profit/(Loss) Before Taxation	(7,93,105)	(60,528)
- Less: Provision for Taxation		
- Net Profit/(Loss) for EPS	(7,93,105)	(60,528)
- Weighted avg number of Equity Shares outstanding (Incl. partly paid-up shares)	50,000	50,000
- Basic & Diluted EPS (Rs)	(15.86)	(1.21)

Note: There is no potential equity shares outstanding during the year under review. Hence Basic EPS & Diluted EPS remains same.

2.19 REMUNERATION TO AUDITORS:

(Amt. in ₹)

Particulars	For the year ended on	
	March 31, 2017	March 31, 2016
For Audit Fees	25,000	25,000
For Tax Audit	-	-
For Other Fees	-	-
	25,000	25,000

2.20 DISCLOSURE UNDER SECTION 186(4) OF COMPANIES ACT, 2013

The company has claimed interest as required us 186 of the Companies Act , 2013 on the fresh loan (if any) given after the 1st April 2014.

2.21 VALUATION OF INVESTMENTS

1. The Company has policy to include proportionate borrowing cost of loan funds in carrying cost of Investments which are utilised for acquisition of investment in shares/Debentures.

2. During the year Management has decided to change the policy of Valuation of Investment. Borrowing cost incurred during the year will not to be included in the carrying cost of the Investments. Change in policy has resulted in consequent increase in expenses pending for appropriation and no change in carrying cost of Investments.

2.22 DISCLOSURE OF DETAILS OF SPECIFIED BANK NOTES ("SBN"):

The details of Specified Bank Notes ("SBN") held and transacted during the period from 08th November 2016 to 30th December 2016 is given as under:

Particulars	SBNs	Other Notes	Total
Closing Cash in Hand as on 08-11-2016	500	198	698
Add: Permitted Receipt			-
Add: Withdrawals from Banks		10,000	10,000
Less: Permitted Payments/ Expenses			-
Less: Deposited in Banks	500		500
Closing Cash in Hand as on 30-12-2016	-	10,198	10,198

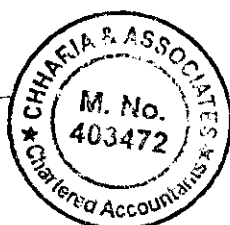
2.23 OTHER INFORMATION


Other information required under Schedule III to The Companies Act, 2013 are either NIL or NOT Applicable.

Signatories to the significant accounting policies and notes to accounts from "1.1" to "2.23".

As per our report of even date
For CHHARIA & ASSOCIATES
 Chartered Accountants
 FRN: 132111W

CA SUNIL CHHARIA
Proprietor
 M. N.403472
 Place : Mumbai
 Date : 1.09.2017

**FOR PANORAMA LANDMARK PRIVATE LIMITED**


 NAGABHUSHAN DASARI
Director
 DIN: 07011850


 AMIT SAWHNEY
Director
 DIN: 02622339