

AGRANI EDUCATION
CONSULTANTS PRIVATE LIMITED

ANNUAL REPORT

2016-2017

DIRECTORS : KRISHNA AMBEKAR
ARIF SHAIKH

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 ARANI EDUCATION CONSULTANTS PRIVATE LIMITED REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **AGRANI EDUCATION CONSULTANTS 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 judgements 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

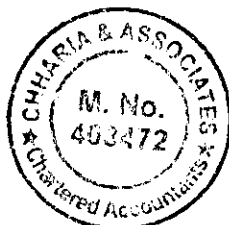
Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the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

A



OPINION

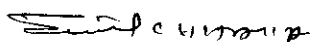
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted 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 22 of the financial statements).

For Chharia & Associates
Chartered Accountants
FRN: 132111W



Sunil Chharia
Partner
M.N. 403472
Place: Mumbai
Date: 01/09/2017



AGRANI EDUCATION CONSULTANTS PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

(In Rs)

Particulars	Note	As at	
		31-Mar-2017	31-Mar-2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1,000,000	1,000,000
Reserves and Surplus	2	(116,176,093)	(64,151,892)
Non Current liabilities			
Long Term Borrowings	3	2,480,047,296	3,041,913,007
Current Liabilities			
Other Current Liabilities	4	1,476,957	32,973,406
Total		2,366,348,160	3,011,734,521
ASSETS			
Non Current Assets			
Non Current Investments	5	64,740,016	2,096,342,375
Long Term Loans and Advances	6	137,415,824	137,415,824
Other Non Current Assets	7	1,323,280,913	242,503,175
Current Assets			
Cash and Cash Equivalents	8	172,506	153,147
Other Current Assets	9	840,738,901	535,320,000
Total		2,366,348,160	3,011,734,521
Significant Accounting Policies			
Notes on Financial Statements	1 to 22		

As per report of even date attached.

For CHHARIA & ASSOCIATES

Chartered Accountants

FRN: 132111W

Sunil Chharia

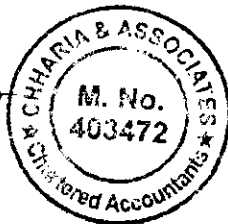
CA Sunil Chharia

Proprietor

M. N.403472

Place : Mumbai

Date : 1st September, 2017



Amrishaikh

Amrishaikh

Director

DIN:07545146

Krishna Ambekar

Krishna Ambekar

Director

DIN:03207362

AGRANI EDUCATION CONSULTANTS PRIVATE LIMITED
Statement of Profit and Loss for the year ended on 31st March, 2017

(In Rs)

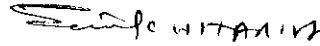
Particulars	Note	for the year ended 31st March, 2017	for the year ended 31st March, 2016
INCOME			
Other Income	10	(50,488,216)	-
Total Revenue		(50,488,216)	-
EXPENSES			
Other Expenses	11	1,535,985	38,646
Total Expenses		1,535,985	38,646
PROFIT/(LOSS) BEFORE EXCEPTIONAL / EXTRA ORDINARY ITEMS & TAX		(52,024,201)	(38,646)
Exceptional / Extra Ordinary Items		-	-
PROFIT/(LOSS) BEFORE TAX		(52,024,201)	(38,646)
Tax Expense:			
Current Tax		-	-
PROFIT/(LOSS) FOR THE YEAR		(52,024,201)	(38,646)
Earnings Per Equity Share in Rupees	18		
Basic and Diluted		(520.24)	(0.39)
Significant Accounting Policies			
Notes on Financial Statements	1 to 22		

As per report of even date attached.

For CHHARIA & ASSOCIATES

Chartered Accountants

FRN: 132111W


CA Sunil Chharia

Proprietor

M. N.403472

Place : Mumbai

Date : 1st September, 2017



For AGRANI EDUCATION CONSULTANTS PVT. LTD.


Arun Chharia

Director

DIN:07545146


Krishna Ambekar

Director

DIN:03207362

AGRANI EDUCATION CONSULTANTS PRIVATE LIMITED

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

Nature of Operations

Bodhisatva Realtors Private Limited was incorporated on 10th June, 2003 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

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
- 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
- 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

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

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

1.13 **Provisions and Contingencies**

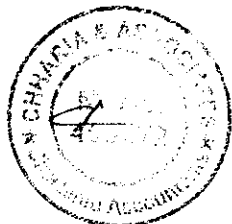
The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, 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

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.



AGRANI EDUCATION CONSULTANTS PRIVATE LIMITED**Notes on Financial Statements for the Year ended 31st March, 2017****NOTE 1: SHARE CAPITAL**

	As at 31-Mar-2017	As at 31-Mar-2016
Authorised Share Capital		
190000 Equity Shares of Rs.10/- each	19,00,000	19,00,000
	19,00,000	19,00,000
Issued, Subscribed and Fully Paid-up		
100000 (P.Y.100000) Equity Shares of Rs.10/- each	10,00,000	10,00,000
Total	10,00,000	10,00,000

1.1: Reconciliation of shares outstanding as at the end of the year :

Particulars	As at 31-Mar-2017 No of Shares	As at 31-Mar-2016 No of Shares
Equity Shares at the beginning of the year	1,00,000	1,00,000
Add: Shares issued during the year	-	-
Less: Shares buy back during the year	-	-
Equity Shares at the end of the year	1,00,000	1,00,000

NOTE 2: RESERVES AND SURPLUS

	As at 31-Mar-2017	As at 31-Mar-2016
Profit and Loss Account		
As per last Balance Sheet	-6,41,51,892	-6,41,13,246
Profit/(Loss) for the year	-5,20,24,201	-38,646
Closing Balance	-11,61,76,093	-6,41,51,892
Total	-11,61,76,093	-6,41,51,892

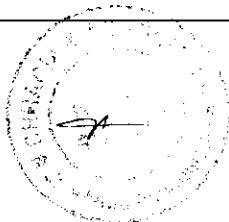
NOTE 3: LONG TERM BORROWINGS

	As at 31-Mar-2017	As at 31-Mar-2016
Unsecured:		
From other body Corporates	2,48,00,47,296	3,04,19,13,007
Total	2,48,00,47,296	3,04,19,13,007

NOTE 3.1: The rate of interest and other terms and conditions for unsecured loans are not prejudicial to the interest of the company.

NOTE 4: OTHER CURRENT LIABILITIES

	As at 31-Mar-2017	As at 31-Mar-2016
Audit Fees	28750.00	28,500
Tds on Interest other than Securities	-	3,29,44,906
Sundry Creditors	14,48,207	-
Total	14,76,957	3,29,73,406



B. Notes on Financial Statements for the Year ended 31st March, 2017

NOTE 5: NON CURRENT INVESTMENTS

	As at 31-Mar-2017	As at 31-Mar-2016
Investments (at cost)		
Unquoted - Equity Shares		
4500 (P.Y.4500) Shares of Boddhisatva Realtors Pvt Ltd . Ltd of Rs.10/- each	55,85,337	55,85,337
4000 (P.Y.4000) Shares of Canary Hospitality Pvt Ltd Rs.100/- each	49,64,744	49,64,744
4000 (P.Y.4000) Shares of Coral Inn Pvt Ltd Rs.100/- each	49,64,744	49,64,744
2250 (P.Y.2250) Shares of Daffodil Realtors Pvt . Ltd of Rs.10/- each	27,927	27,927
2250 (P.Y.2250) Shares of Emblem Realtors Pvt . Ltd of Rs.10/- each	27,927	27,927
2380 (P.Y.2380) Shares of Entity Realtors Pvt Ltd. of Rs.10/- each	29,540	29,540
2250 (P.Y.2250) Shares of Emergence Realtors Pvt . Ltd of Rs.10/- each	27,927	27,927
2250 (P.Y.2250) Shares of Esclate Realtors Pvt . Ltd of Rs.10/- each	27,927	27,927
4500 (P.Y.4500) Shares of Galaxy Infraprojects & Dev. Pvt Ltd of Rs.10/- each	55,85,337	55,85,337
4500 (P.Y.4500) Shares of Grand Realty Pvt Ltd of Rs. 10/- each	5,58,534	5,58,534
450 (P.Y.450) Shares of Growmore Events & Promotions Pvt Ltd of Rs. 10/- each	5,585	5,585
2250 (P.Y.2250) Shares of Guardex Realtor Pvt . Ltd of Rs.10/- each	27,927	27,927
4500 (P.Y.4500) Shares of Hemisphere Infrastructure India Pvt Ltd of Rs. 10/- each	55,85,337	55,85,337
2250 (P.Y.2250) Shares of Hireward Finco Pvt. Ltd of Rs.10/- each	27,927	27,927
4500 (P.Y.4500) Shares of Marari Hospitality Pvt . Ltd of Rs.10/- each	55,853	55,853
4500 (P.Y.4500) Shares of Master Realtors Pvt . Ltd of Rs.10/- each	55,85,337	55,85,337
4500 (P.Y.4500) Shares of Maxima Agrottrade Pvt . Ltd of Rs.10/- each	55,85,337	55,85,337
450 (P.Y.450) Shares Mindshare Promotion & Events Pvt Ltd of Rs. 10/- each	5,585	5,585
2250 (P.Y.2250) Shares of Panorama Landmark Pvt . Ltd of Rs.10/- each	27,927	27,927
450 (P.Y.450) Shares Penance Airways Pvt Ltd of Rs. 10/- each	5,585	5,585
4500 (P.Y.4500) Shares of Proficient Real Estate Developers Pvt . Ltd of Rs.10/- eac.	55,85,337	55,85,337
4500 (P.Y.4500) Shares of Rooftop Infraprojects Pvt . Ltd of Rs.10/- each	55,85,337	55,85,337
4500 (P.Y.4500) Shares of Scarlet Realtors Pvt . Ltd of Rs.10/- each	55,85,337	55,85,337
2250 (P.Y.2250) Shares of Shreesay Realtors Pvt . Ltd of Rs.10/- each	27,927	27,927
4500 (P.Y.4500) Shares of Silicon First Realtor Pvt . Ltd of Rs.10/- each	25,13,402	25,13,402
4500 (P.Y.4500) Shares of Solitaire Real tech Pvt . Ltd of Rs.10/- each	55,85,337	55,85,337
2250 (P.Y.2250) Shares of Stunner Merchandising Pvt . Ltd of Rs.10/- each	27,927	27,927
4500 (P.Y.4500) Shares of Ultratech Projects Manag. & Serv. Pvt . Ltd of Rs.10/- eac	5,58,534	5,58,534
4500 (P.Y.4500) Shares of Victor Infratech Pvt Ltd. of Rs.10/- each	5,58,534	5,58,534
In OPC Debentures		
NIL (having Face Value of Rs.1000/- each fully paid up)		
NIL (P.Y 525000) Wadhawan Holdings Pvt Ltd	-	65,16,22,653
NIL (P.Y 215575) Wadhawan Agrottrade Pvt Ltd	-	32,26,87,820
In Preference shares		
NIL (P.Y. 85184) Wadhawan Realtors Pvt Ltd	-	1,05,72,91,887
	6,47,40,016	2,09,63,42,375

Refer Note no.2.21 Valuation of Investments

NOTE 6: LONG TERM LOANS AND ADVANCES

	As at 31-Mar-2017	As at 31-Mar-2016
(Unsecured - Considered Good)		
Loans and advances to other body corporates	13,74,15,824	13,74,15,824
Total	13,74,15,824	13,74,15,824

Note 6.1: In the opinion of the Board, current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the books of accounts and provision for all known liabilities, except as mentioned otherwise has been made.

NOTE 7: OTHER NON CURRENT ASSETS

	As at 31-Mar-2017	As at 31-Mar-2016
Expenses Pending for Appropriation	53,24,77,463	24,25,03,175
Advance taken for Joint Venture under Negotiation	79,08,03,450	-
Total	1,32,32,80,913	24,25,03,175

NOTE 8: CASH AND CASH EQUIVALENTS

	As at 31-Mar-2017	As at 31-Mar-2016
Cash & Bank Balances		
Balances with banks		
In Current Accounts	1,62,302	1,51,849
Cash on hand	10,204	1,298
Total	1,72,506	1,53,147

NOTE 9: OTHER CURRENT ASSETS

	As at 31-Mar-2017	As at 31-Mar-2016
Other Receivables	84,07,38,901	53,53,20,000
Total	84,07,38,901	53,53,20,000



AGRANI EDUCATION CONSULTANTS PRIVATE LIMITED
B. Notes on Financial Statements for the Year ended 31st March, 2017

	for the year ended 31st March, 2017	for the year ended 31st March, 2017
NOTE 10 : OTHER INCOME		
Loss on Sale of OFCD	- 5,04,88,216	-
Total	- 5,04,88,216	-

	for the year ended 31st March, 2017	for the year ended 31st March, 2017
NOTE 11: OTHER EXPENSES		
Filing and stamping Charges	19,224	5,909
Legal & Professional Charges	-	-
Fees Rates & Taxes	2,500	2,500
Interest on TDS	14,82,521	-
Bank Charges	2,990	1,737
Auditors' Remuneration	28,750	28,500
Total	15,35,985	38,646

In accordance with the Accounting Standard No.18, the details of Related Party Transactions are as follows :

NOTE 12: Previous year figures have been regrouped / rearranged wherever necessary.

NOTE 13: TAX EXPENSES

Particulars	for the year ended 31st March, 2017	for the year ended 31st March, 2017
Current Tax	-	-
Deferred Tax	-	-
Tax of earlier years	-	-
	-	-

NOTE 14: CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)

The company does not anticipate any contingent liability.

NOTE 15: DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES

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

NOTE 16: EMPLOYEES BENEFIT PLANS:

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

NOTE 17 DEFERRED TAXES:

No provision for deferred tax assets in respect of carry forward losses has been made since the management is of the opinion



AGRANI EDUCATION CONSULTANTS PRIVATE LIMITED
B Notes on Financial Statements for the Year ended 31st March, 2017

	for the year ended 31st March, 2017	for the year ended 31st March, 2017
NOTE 10 : OTHER INCOME		
Loss on Sale of OFCD	- 5,04,88,216	-
Total	5,04,88,216	-

NOTE 18 EARNING PER SHARE:

Particulars	For the year ended on	
	31st March 2017	31st March 2016
Earning Per Share:		
- Profit/(Loss) Before Taxation	(5,20,24,201)	(38,646)
- Less: Provision for Taxation	-	-
- Net Profit/(Loss) for EPS	(5,20,24,201)	(38,646)
- Weighted average number of Equity Shares outstanding	1,00,000	1,00,000
- Basic & Diluted EPS (Rs.)	(520.24)	(0.39)

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

NOTE 19 REMUNERATION TO AUDITORS:

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

NOTE 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 1st April, 2014 except on transaction thereafter to honour commitments prior to 31.3.2014.

NOTE 21 VALUATION OF INVESTMENTS :

1. The Company has policy to include propotionate 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.

NOTE 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	-	1,254	1,254
Add: Permitted Receipt	-	-	-
Add: Withdrawals from Banks	-	10,000	10,000
Less: Permitted Payments/ Expenses	-	1,050	1,050
Less: Deposited in Banks	-	-	-
Closing Cash in Hand as on 30-12-2016	-	10,204	10,204

NOTE 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" to "23".

In terms of our report on even date

For CHHARIA & ASSOCIATES

Chartered Accountants

FRN: 132111W

For **AGRANI EDUCATION CONSULTANTS PVT. LTD.**



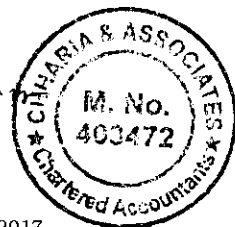
CA Sunil Chharia

Proprietor

M. N.403472

Place : Mumbai

Date : 1st September, 2017

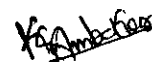




Anil Shaikh

Director

DIN:07545146



Krishna Ambekar

Director

DIN:03207362