

Immediate Real Estate Pvt Ltd

**ANNUAL ACCOUNTS FOR
THE YEAR 2016 - 2017**

Bansal Bansal & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of
Immediate Real Estate Private Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Immediate Real Estate Private Limited.** ('the company'), which comprises Balance Sheet as at 31st March 2017, the Statement of Profit and Loss account for 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depends 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 assessment, 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. 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

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31-March-2017 and
- (b) In the case of the Statement of Profit and loss, of the loss 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) Issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the Annexure A statement on matters specified in paragraph 3 & 4 of the said order.
2. As required by Section 143 (3) of the Act, we report that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Statement of Profit and Loss 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 the written representations received from the directors as on 31st March 2017 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2017 from being appointed as a directors in terms of section 164(2) of the Act.
- f) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act") is enclosed as an Annexure B to this report.
- 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.
 - iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For Bansal Bansal & Co.
Chartered Accountants
(Registration No: 100986W)



Jatin Bansal
Partner
M. No.: 135399
Mumbai,
Date: September 1, 2017

ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors Report to the members of the company on the financial statements for the year ended 31st March 2017, we report that: -

1. In respect of its fixed assets:
 - a) The Company does not hold any Fixed Asset during the year. Hence clause (I) of Companies (Auditor's Report) Order, 2016 is not applicable
2. The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. There were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act and hence provisions of Clause 3(III) of the aforesaid 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, as applicable, in respect of loans, investments, guarantees, and security.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government.
7. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at 31-03-2017, for a period of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted on any loans or borrowings from financial institutions, banks or Government.
9. In our opinion and according to the information and explanations given to us, monies raised by way of term loans during the year have been applied by the Company for the purposes for which they were raised.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
11. In our opinion and according to the information and explanations given to us, the requirement of section 197 read with Schedule V to the act are not applicable to the company.

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12. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Bansal Bansal & Co.
Chartered Accountants
(Registration No: 100986W)



Jatin Bansal
Partner
M. No.:135399
Mumbai
Date: September 1, 2017

ANNEXURE B TO THE AUDITOR'S REPORT

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 Immediate Real Estate Private Limited. ('the Company') as of 31st March 2017 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. 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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017 based on the internal 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.

For Bansal Bansal & Co.
Chartered Accountants
(Registration No: 100986W)



Jatin Bansal
Partner
M. No.:135399
Mumbai
Date: September 1, 2017

Immediate Real Estate Pvt Ltd

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
		Rupees	Rupees	Rupees	Rupees
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	2.1	100,000		100,000	
Reserves and surplus	2.2	(7,347)	92,653	(164)	99,836
Non-current liabilities					
Long Term Borrowings	2.3	5,867,538,457	5,867,538,457		
Current liabilities					
Short Term Borrowings	2.4	90,000			
Other Current liabilities	2.5	54,013,458	54,103,458	30,000	30,000
Total			5,921,734,568		129,836
II. ASSETS					
Current Assets					
Inventories	2.6	518,483,113			
Cash and cash equivalents	2.7	292,949		84,836	
Short-term Loans and Advances	2.8	5,402,274,259			
Other current assets	2.9	684,247	5,921,734,568	45,000	129,836
Total			5,921,734,568		129,836
Significant Accounting Policies and Notes on Accounts	1 & 2				

This is the Balance Sheet referred to in our report of even date.

For Bansal Bansal & Co.
Chartered Accountants
Firm Regn. No.100986W

Jatin Bansal
Jatin Bansal
Partner
Membership No.: 135399
Place: Mumbai
Date: 1st September 2017

For and on behalf of the Board

Javir Dhankhar
Javir Dhankhar
Director
DIN : 01934101
Place: Mumbai
Date: 1st September 2017

Ved Prakash
Ved Prakash
Director
DIN : 07521218



Immediate Real Estate Pvt Ltd

Statement for Profit and Loss for the period ended March 31, 2017

Particulars	Note No.	Year ended March 31, 2017	Year ended March 31, 2016
		Rupees	Rupees
Other income	2.10	5,942,466	
Total Revenue		5,942,466	-
EXPENSES:			
Finance Cost	2.11	5,942,466	-
Other expenses	2.12	7,183	164
Total Expenses		5,949,649	164
Profit before Tax		(7,183)	(164)
Tax Expenses	2.13		
Current Tax		-	-
Deferred Tax		-	-
Profit (Loss) after Tax		(7,183)	(164)
Earnings Per equity share (Face Value Rs. 10) :	2.17		
Basic & Diluted		(0.72)	(0.02)
Significant Accounting Policies and Notes on Accounts	1 & 2		

This is the Statement of Profit and Loss referred to in our report of even date.

For Bansal Bansal & Co.
Chartered Accountants
Firm Regn. No.100986W

Jatin Bansal
Jatin Bansal
Partner
Membership No.: 135399
Place: Mumbai
Date: 1st September 2017

For and on behalf of the Board

Jaivir Dhankhar
Jaivir Dhankhar
Director
DIN : 01934101
Place: Mumbai
Date: 1st September 2017

Ved Prakash
Ved Prakash
Director
DIN : 07521218



Immediate Real Estate Pvt Ltd

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

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
- b) Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.
- c) Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

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

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.



Immediate Real Estate Pvt Ltd

Notes to Accounts for the year ended March 31, 2017

	31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.1 Share Capital		
Authorized		
Equity Shares Rs. 10 par value	100,000	100,000
10000 (10000) equity shares	<u>100,000</u>	<u>100,000</u>
Issued, Subscribed and Fully Paidup		
Equity Shares Rs. 10 par value	100,000	100,000
10000 (10000) equity shares	<u>100,000</u>	<u>100,000</u>
Reconciliation of shares		
No. of shares at the beginning of the year	10,000	-
Add : No. of Shares Issued during the year	-	10,000
No. of Shares at the end of the year	<u>10,000</u>	<u>10,000</u>

Rights, Preferences and Restrictions -

The Company has only one class of shares referred to as Equity Shares having a Par Value of Rs. 10. 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 are eligible for dividends declared, if any, on proportionate basis.

Shareholders holding more than 5% of shares :

Name	No. of Shares	% of Shares	No. of Shares	% of Shares
Jaivir Dhankhar	5,000	50	-	-
Ved Prakash	5,000	50	-	-
Aparna Sachin Bhatuse	-	-	5,000	50
Santosh Krishna Acharya	-	-	5,000	50

	31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.2 Reserves and Surplus		
Surplus		
Opening Balance	(164)	
Transferred from Statement of Profit and	(7,183)	
Closing Balance	<u>(7,347)</u>	(164)
TOTAL	<u>(7,347)</u>	<u>(164)</u>

Note 2.3 Long Term Borrowing

Term Loans from Others (Secured)

Loan from Financial Institution	5,867,538,457	-
TOTAL	<u>5,867,538,457</u>	<u>-</u>

There is no case of continuing default as on the balance sheet date in repayment of above loans and interest thereon.

Note 2.4 Short Term Borrowing

Other Liabilities	90,000	-
TOTAL	<u>90,000</u>	<u>-</u>

Note 2.5 Other current Liabilities

Audit Fees Payable	67,500	30,000
Other Current Liabilities	1,661,000	-
Statutory Payment	52,284,958	-
TOTAL	<u>54,013,458</u>	<u>30,000</u>

Note 2.6 Inventories

Expenses Pending for Appropriation	518,483,113	-
TOTAL	<u>518,483,113</u>	<u>-</u>

Immediate Real Estate Pvt Ltd

Notes to Accounts for the year ended March 31, 2017

	31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.7 Cash and Cash Equivalents		
Balances with banks in current accounts	167,648	8,030
Cash on hand	125,000	75,000
TOTAL	292,648	83,030
*None of the above balance is earmarked, or held as margin money or having any restriction		
Note 2.8 Short Term Loans & Advances		
Advance Given For Joint Venture Under Negotiation	5,402,274,258	-
TOTAL	5,402,274,258	-
Note 2.9 Other Current Assets		
Preliminary Expenses	15,000	15,000
Pre-Operative Expenses	75,000	30,000
TDS Receivable	594,247	-
TOTAL	684,247	45,000
Note 2.10 Other Income		
Interest Income	5,942,466	-
TOTAL	5,942,466	-
Note 2.11 Finance Cost		
Interest Exp	5,942,466	-
TOTAL	5,942,466	-
Note 2.12 Other Expenses		
Other Expenses	2,550	-
Bank Charges	4,633	164
TOTAL	7,183	164



Immediate Real Estate Pvt Ltd

Notes to Accounts for the year ended March 31, 2017

2.13 TAX EXPENSES

Particulars	Amt. in Rs.	
	For the year ended on	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 EARNING PER SHARE:

Particulars	Amt. in Rs.	
	For the year ended on	For the year ended on
	March 31, 2017	March 31, 2016
Earning Per Share:		
- Profit/(Loss) Before Taxation	(7,183)	(164)
- Less: Provision for Taxation	-	-
- Net Profit/(Loss) for EPS	(7,183)	(164)
- Weighted avg number of Equity Shares outstanding (Incl. partly paid-up shares)	10,000	10,000
- Basic & Diluted EPS (₹)	(0.72)	(0.02)

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

2.18 REMUNERATION TO AUDITORS:

Particulars	Amt. in Rs.	
	For the year ended on	For the year ended on
	March 31, 2017	March 31, 2016
For Audit Fees	75,000	30,000
	75,000	30,000

2.19 SEGMENT REPORTING

The company has not started operations; hence the requirements of Segment Reporting pursuant to AS 17 issued by the Institute of Chartered Accountants of India are not applicable.

2.20 DISCLOSURE UNDER SECTION 186 OF COMPANIES ACT, 2013

Loan Given; The company has claimed interest as required us 186 of the Companies Act , 2013 on the fresh/New loan (if any) given after 1st April 2014 except on transaction during the year to honour commitments prior to 31.3.2014.



Immediate Real Estate Pvt Ltd

Notes to Accounts for the year ended March 31, 2017

2.21 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	-	75,000	75,000
Add: Permitted Receipt	-	-	-
Add: Withdrawals from Banks	-	50,000	50,000
Less: Permitted Payments/ Expenses	-	-	-
Less: Deposited in Banks	-	-	-
Closing Cash in Hand as on 30-12-2016	-	125,000	125,000

2.22 OTHER INFORMATION

Other information required under Part I & Part II of Schedule III to The Companies Act, 2013 are either NIL or NOT APPLICABLE.

As per report of even date attached.

For Bansal Bansal & Co.
Chartered Accountants
Firm Regn. No. 100986W

For and on behalf of the Board



Jatin Bansal
Partner
Membership No.: 135399
Place : Mumbai
Date : 1st September 2017



Jaivir Dhankhar
Director
DIN : 01934101
Place : Mumbai
Date : 1st September 2017



Ved Prakash
Director
DIN : 07521218

