FINANCIAL STATEMENTS & TAX AUDIT REPORT

OF

PYRAMID ARCADES PRIVATE LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2019

K.K.MANKESHWAR & CO.

CHARTERED ACCOUNTANT

K.K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS

7, Kingsway, Nagpur - 440 001
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INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS
PYRAMID ARCADES PRIVATE LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **PYRAMID ARCADES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss for the year then ended, Cashflow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at, 31st March 2019, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believed that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Company's Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

Responsibilities of management and those charged with governance for the financial statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

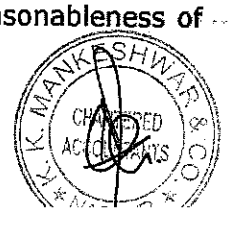
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

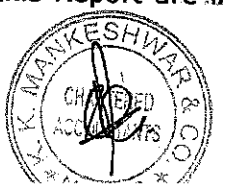
1. Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in the paragraph 4 and 5 of the order to the extent applicable.

2. As required by section 143(3) of the Act, we report, to the extent applicable, 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, Statement of Profit and Loss, the Statement of changes in equity and the statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account;



d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on 31st March, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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, we are of the opinion that the Company has adequate internal financial controls including the policies and procedures that (1) pertains to the transactions and dispositions of the assets of the Company, (2) provide Financial Statements in accordance with the Generally Accepted Accounting Principles, (3) that the receipts and expenditures of the Company are being made only in accordance with the authorisations of the Management and Directors of the Company and (4) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the Financial Statements.

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 has disclosed the impact of pending litigations on its financial position and its Financial Statements(Refer Note 25).

ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;

iii) There has been no amounts required to be transferred to the Investor Education and Protection Fund by the Company

ASHWIN MANKESHWAR
Partner
Membership No. 046219
For and on Behalf of
K K MANKESHWAR & CO.
Chartered Accountants
FRN :- 106009W
Nagpur, dated the,
28th June, 2019

"ANNEXURE A" TO THE 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 31 March 2019, we report that:

(i) In respect of Fixed Assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Fixed Assets were physically verified by the management in a phased manner, designed to cover all the items over a period of one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, fixed asset has been physically verified by the management during the year and no material discrepancies between the book records and the physical fixed assets have been noticed.

(c) As per the information and explanation given to us and as per our verification of the records, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of Inventories

As explained to us, the inventories were physically verified by the Management at reasonable intervals. No material discrepancies were noticed on such verifications.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) 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 Act, with respect to the loans and investments made.

(v) As per directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public; the Company has not accepted any such deposits. Hence, the clause does not apply to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities carried out by the Company.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues applicable to it except Krishi Kalyan Cess, MVAT, Swachh Bharat Cess and Labour Welfare Cess amounting to Rs 3,079/-, Rs 5,45,340/- , 53,574/- and 3,33,340/- respectively which remained outstanding for a period more than six months from the date of becoming payable.



(b) According to the information and explanations given to us, there are no material dues of Income Tax, GST, Sales Tax, Value added Tax, Service Tax, duty of customs, duty of Excise, Cess, which have not been deposited with the appropriate authorities on account of any dispute except the disputed statutory dues of Income Tax amounting to Rs. 2,99,480/-

Name of Statute	Nature of Dues	Amount in Rupees	Period Involved	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2.99* lacs	2010-11	ITAT (Appeals), Nagpur

(viii) Based on our audit procedures and as per the information and explanation given to us, we are of the opinion that, the company has not defaulted in the repayment of loan taken from any bank.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans. In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which they were raised.

(x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

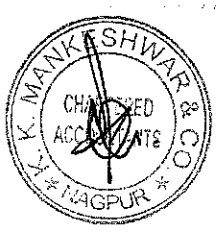
(xi) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has not been accrued hence the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable and hence not commented upon.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) As per compliance with section 177 and 188 of Companies Act, 2013, in our opinion, all transactions with the related parties are in ordinary course of business and at arm's length price and proper accounting system and details maintained in this regard.

(xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) 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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

ASHWIN MANKESHWAR
Partner
Membership No. 046219
For and on Behalf of
K.K. MANKESHWAR & CO.
Chartered Accountants
FRN : - 106009W
Nagpur, dated the,
28th June , 2019

K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

PYRAMID ARCADES PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH 2019

	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
			Amount in Rs.	Amount in Rs.
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
(a)	Share Capital	2	1,00,00,000	1,00,00,000
(b)	Reserves and Surplus	3	5,58,34,410	4,98,23,136
2	**Non Current Liabilities**			
(a)	Long Term Borrowings	4	17,24,013	-
3	**Current Liabilities**			
(a)	Short Term Borrowings	5	10,37,01,648	9,20,42,261
(b)	Trade Payables	6	4,79,71,199	2,91,41,269
(c)	Other Current Liabilities	7	8,05,60,509	11,94,91,394
(d)	Short Term Provision	8	23,74,844	67,08,654
	TOTAL		**30,21,66,623**	**30,72,06,714**
II.	**ASSETS**			
1	**Non Current Assets**			
(a)	Fixed Assets	9		
	Tangible Assets		37,53,724	29,06,442
	Intangible Assets		58,715	1,01,968
(b)	Non Current Investments	10	4,73,38,396	39,75,896
(c)	Deferred tax assets	11	12,88,932	15,17,117
(d)	Long Term Loans and Advances	12	3,36,01,553	4,22,53,298
2	**Current Assets**			
(a)	Inventories	13	18,09,01,443	18,49,79,090
(b)	Trade Receivables	14	2,04,71,462	4,54,95,333
(c)	Cash and Cash Equivalents	15	45,73,253	37,38,621
(d)	Short Term Loans and Advances	16	1,01,79,145	2,22,38,949
	TOTAL		**30,21,66,623**	**30,72,06,714**
	Significant Accounting Policies	1		
	Notes to Financial Statements	2-29		

As per our attached report of even date

ASHWIN MANKESHWAR
Partner
Membership No. 046219
For & on behalf of
K.K.MANKESHWAR & CO.
Chartered Accountants
FRN: 106009W
Nagpur, dated the,
28th June , 2019

FOR PYRAMID ARCADES PRIVATE LIMITED

Yogendra Kashyap
Director
DIN: 02921454

Sunil Somkumar
Director:
DIN:02954607

PYRAMID ARCADES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

	Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
			Amount in Rs.	Amount in Rs.
	Income			
I	Revenue from Operations	17	13,49,52,892	26,08,43,546
II	Other income	18	1,03,90,117	27,82,349
III	**Total Revenue (I+II)**		**14,53,43,009**	**26,36,25,896**
IV	**Expenditure**			
	Cost of Construction and Material Consumed	19	8,16,51,281	14,48,99,767
	Changes in Inventories of Finished Goods and Work-in-Progress	20	32,36,440	7,51,47,523
	Employee Benefits Expense	21	1,28,77,880	1,38,15,419
	Finance costs	22	89,40,380	3,77,142
	Depreciation and Amortization Expenses	9	19,40,969	14,90,763
	Other Expenses	23	2,80,81,756	1,33,48,389
	Total Expenditure		**13,67,28,706**	**24,90,79,003**
V	**Profit/(Loss) Before Tax (III-IV)**		86,14,303	1,45,46,892
VI	**Tax Expense :**			
	Current tax		23,74,844	42,00,000
	Deferred Tax - Debit/(Credit) (Refer Note no.11)		2,28,185	(42,118)
	Income Tax of Earlier Years		-	-
VII	**Profit (Loss) after Tax**		**60,11,274**	**1,03,89,010**
VIII	**Earnings per Equity Share of Rs.10/- each**			
	Basic & Diluted	24	6.01	10.39
	Significant Accounting Policies	1		
	Notes to Financial Statements	2-29		

As per our attached report of even date

ASHWIN MANKESHWAR
Partner
Membership No. 046219
For & on behalf of
K.K.MANKESHWAR & CO.
Chartered Accountants
FRN:- 106009W
Nagpur, dated the,
28th June , 2019

FOR PYRAMID ARCADES PRIVATE LIMITED

Yogendra Kashyap
Director
DIN: 02921454

Sunil Somkumar
Director:
DIN:02954607

PYRAMID ARCADES PRIVATE LIMITED
Cash Flow Statement for the year 2018-19

Amount in Rs.

Sr. No.	Particulars	As at March 31, 2019	As at March 31, 2018
A	**Cash flow from Operating Activities**		
	Net Profit before tax as per Statement of Profit & Loss	86,14,302	1,45,46,892
	Adjustment for:		
	Depreciation and amortization	19,40,969	14,90,763
	Dividend received on shares of Co-operative bank	-	-
	Interest and Finance costs	89,40,380	3,77,142
	Provision for diminution in the value of investments	-	-
	Profit/Loss on sale of Mutual funds	-	-
	Operating Profit Before Working Capital Changes	**1,94,95,651**	**1,64,14,797**
	(Increase)/Decrease in Inventory (work in progress)	40,77,647	7,66,41,895
	(Increase)/Decrease in Trade Receivable	2,50,23,871	(3,00,15,905)
	(Increase)/Decrease in Other advances	1,20,59,804	(50,51,298)
	Increase/(Repayment) of Short term borrowings	1,16,59,387	10,43,489
	(Increase)/Decrease in other current liability	(3,89,30,885)	(2,64,42,524)
	Increase/(Decrease) in trade payables & other current liability	1,21,21,276	44,41,954
	Cash used in operation	**4,55,06,752**	**3,70,32,408**
	Income taxes paid (net)	-	
	Net cash used in operating activity	**4,55,06,752**	**3,70,32,408**
B	**Cash flow from Investing Activities**		
	Increase/(Decrease) in Fixed Assets	(27,44,997)	(84,244)
	Increase /(Decrease) of investments	(4,33,62,500)	(9,79,900)
	Net cash used in investing activity	**(4,61,07,497)**	**(10,64,144)**
C	**Cash flow from Financing activities**		
	Increase/(Repayment) of Long term borrowings	17,24,013	(2,86,24,700)
	Interest & Finance Cost	(89,40,380)	(3,77,142)
	Increase/(Decrease) in Long term loans and Advances	86,51,745	(41,95,987)
	Net Cash from financing activity	**14,35,377**	**(3,31,97,829)**
	Net increase in cash & cash equivalents (A+B+C)	**8,34,632**	**27,70,435**
	Opening balance of cash & cash equivalents	**37,38,621**	**9,68,185**
	Closing balance of cash & cash equivalents	**45,73,253**	**37,38,621**

Significant Accounting policies & other notes 1-29.
The notes attached form an integral part of financial statements.

As per our attached report of even date

ASHWIN MANKESHWAR
Partner
Membership No. 046219
For and on behalf of
K .K. MANKESHWAR & CO.
Chartered Accountants
FRN: 106009W
Nagpur, dated the,
28th June , 2019

For and on behalf of Board of Directors

Yogendra Kashyap
Director
DIN: 02921454

Sunil Somkumar
Director:
DIN:02954607

PYRAMID ARCADES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

Note 1 - Statement of Significant Accounting Policies

I. COMPANY INFORMATION

The company is engaged in the business of building and developing residential and commercial complex and township.

II. Basis of Preparation

The Financial Statement have been prepared in accordance with Indian Generally Accepted Accounting Principles under historical cost convention on accrual and going concern basis. GAAP comprises mandatory accounting standards as specified in Companies (Accounting Standards) Rules, 2006. Further, the financial statement are presented in general format specified in revised schedule III to the Companies Act, 2013 ('the Act').

All assets and liabilities have been classified as current and non current as per the Company's normal operating cycle and other criteria set out in the revised schedule III to the Companies Act, 2013 based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent

III. SIGNIFICANT ACCOUNTING POLICIES

i) Use Of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the year. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

ii) Inventory Valuation

Inventories are valued at lower of cost or net realizable value. Cost is determined on weighted average basis. Work in Progress in the form of under construction building is valued at cost including material cost,cost of land, service and other overheads related to project under construction.

iii) Cash Flow Statement

The Cash Flow Statement has been prepared under 'Indirect Method' in accordance with the requirement of Accounting Standard-3 'Cash Flow Statement' issued by Institute of Chartered Accountants of India'.

iv) Depreciation

Depreciation on Fixed Assets is provided on Written Down Value (WDV) method as per Schedule II of the Companies Act, 2013.

v) Revenue Recognition

Revenue from constructed properties is recognised in accordance with the provisions of Accounting Standard (AS) - 9 on Revenue Recognition, read with Guidance note on "Recognition of Revenue by Real Estate Developer". Revenue is computed based on the "Percentage of completion method" and on the percentage of actual project costs incurred thereon to total estimated project costs.

Revenue has been recognised on percentage of completion method provided all of the following conditions are met at the reporting date.

i) atleast 25% of estimated construction and development costs(excluding land cost) has been incurred;

ii) atleast 25% of the saleable project area is secured by the agreement to sell/application forms (containing salient terms of the agreement to sell) and

iii) Atleast 10% of the total revenue as per agreement to sell are realised in respect of these agreement.

vi) Fixed Assets

Fixed Assets and intangible assets are stated at cost of acquisition less accumulated depreciation/amortization and impairment loss (if any). Cost comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Borrowing cost relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to put to use.

vii) Investments

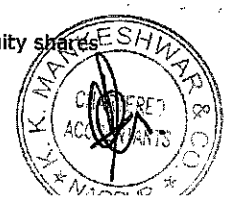
Current investment are carried at lower of cost or fair value determined on an individual investment basis. Long term investment are carried at cost. However, provision for diminution in value of Long Term Investments is made only if; such a decline is other than temporary.

viii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset is capitalised as part of the cost of that asset.

ix) Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year.



x) Taxation

Provision for Current Tax is made after taking into consideration benefits admissible under provisions of the Income Tax,1961.

Minimum alternate tax (MAT) paid in accordance to tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantially enacted on the Balance Sheet date.

Deferred Tax assets arising from timing differences are recognized to the extent there is virtual certainty that these would be realized in future.

xi) Provisions and Contingencies

The Company creates a provision when there is a present obligation as a result of past events that probably require an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made, where there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made



PYRAMID ARCADES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

Note 2 - Share Capital

Particulars	As At 31.03.2019	As At 31.03.2018
	Amount (Rs.)	Amount (Rs.)
Authorised		
20,00,000 (Previous Year 20,00,000) Equity Shares of Rs.10/- each	2,00,00,000	2,00,00,000
Issued		
10,00,000 (Previous Year 10,00,000) Equity Shares of Rs.10/- each	1,00,00,000	1,00,00,000
Subscribed & Paid up		
Equity Share capital	1,00,00,000	1,00,00,000
Total	1,00,00,000	1,00,00,000

2.1 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

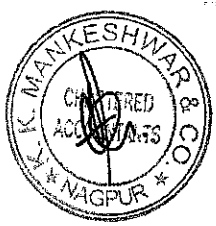
Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of Shares at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add : Allotted during the year	-	-	-	-
Number of Shares at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000

2.2 **Terms/Rights of Equity Shares**

The Company has only one class of Equity Shares of face value of Rs.10/- per share.Each Shareholder is eligible for one vote per share held.In the event of liquidation of the Company,the equity shareholders will be entitled to receive any of the remaining assets o the Company,after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder. The Equity Shareholders are entitled to Dividend Rights as per number of shares held ranking paripassu in all respects.

2.3 **Name and number of shares held by shareholders holding more than 5% shares**

Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Gunwant S. Deopare	1,50,000	15.00%	1,50,000	15.00%
Pradip D.Tatawar	1,50,000	15.00%	1,50,000	15.00%
Sandhya S.Gosavi	1,50,000	15.00%	1,50,000	15.00%
Sunil C.Somkumar	3,00,000	30.00%	3,00,000	30.00%
Yogendra R.Kashyap	2,50,000	25.00%	2,50,000	25.00%
Total	**10,00,000**	**100.00%**	**10,00,000**	**100.00%**



PYRAMID ARCADES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

Note 3 - Reserves & surplus

Particulars	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Securities Premium Account		
Balance as per last Balance Sheet	1,74,00,000	1,74,00,000
General Reserve		
Balance as per last Balance Sheet	3,24,23,136	2,20,34,126
Add : Profit/(Loss) for the year	60,11,274	1,03,89,010
	3,84,34,410	3,24,23,136
TOTAL	**5,58,34,410**	**4,98,23,136**

Note 4 - Long Term Borrowings

Particulars	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Secured Loans		
Vehicle Loans from Banks	17,24,013	-
TOTAL	**17,24,013**	**-**

Note 5 - Short Term Borrowings

Particulars	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Secured Loans		
Working Capital Loans from Bank (Overdraft)	2,84,34,888	3,99,88,426
Unsecured Loans :		
From Related Parties	7,52,66,760	5,20,53,835
From Others	-	
TOTAL	**10,37,01,648**	**9,20,42,261**

5.1 **Security**
Working Capital Loans from Bank referred to above are collaterally secured by way of mortgage of Land Plot Nos.26,27,28,29,30 & 31 of Sharmik Co-operative Housing Society, lay out in City Survey 2,Sheet no.8 and 9,Kh No.39/1 & 39/2 situated at Mouza Mankapur,Nagpur These credit facilities are further secured by the Personal Guarantees of all the Directors of the Company.

5.2 Unsecured Loans from Related Parties are interest free and are repayable on demand.

K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

Note 6 - Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
Dues to :		
Micro, Small and Medium Enterprises	-	-
Others	4,79,71,199	2,91,41,269
TOTAL	**4,79,71,199**	**2,91,41,269**

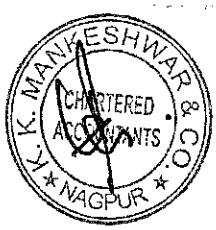
6.1 The company has not received any memorandum (as required to be filled by the suppliers with notified authority under " The Micro, Small and Medium Enterprises Development Act, 2006") claiming their status as Micro, Small and Medium enterprises as on 31st March, 2019 from its Creditors and hence disclosure as required under the Companies Act,2013 relating to amounts unpaid as at the year end together with interest paid/payable thereon have not been given.

Note 7 - Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
Current Maturities of Long Term Borrowings	20,47,664	1,51,87,192
Other Payables		
Advance from Customers	4,50,86,742	7,59,95,258
Statutory Dues	32,25,087	26,91,797
Payable to Employees	2,36,41,213	2,13,42,338
Contractors Retention Money	55,90,708	34,15,892
Liabilities for Expenses	4,77,980	8,58,917
Payable to Suppliers and Contractors	4,91,115	-
TOTAL	**8,05,60,509**	**11,94,91,394**

Note 8 - Short Term Provision

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
Provision for Income Tax (AY 2018-19)	-	67,08,654
Provision for Income Tax (AY 2019-20)	23,74,844	-
TOTAL	**23,74,844**	**67,08,654**



PYRAMID ARCADES PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

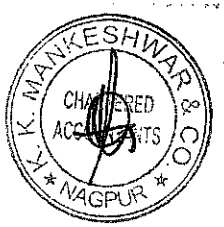
Note-9 Fixed Assets

(Amount in Rs.)

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01.04.2018	Additions	Deductions	As on 31.03.2019	Upto 01.04.2018	For the year	Deductions	Upto 31.03.2019	As on 31.03.2019	As on 31.03.2018
(A) Tangible Assets										
Plant and Equipments	3,99,951	-	-	3,99,951	2,77,459	28,185	-	3,05,644	94,306	1,44,481
Office Equipments	8,51,312	28,290	-	8,79,602	7,41,290	55,542	-	7,96,831	82,771	88,032
Computers	7,90,198	34,440	-	8,24,638	7,42,528	34,898	-	7,77,426	47,211	47,669
Furniture and Fixtures	3,68,875		-	3,68,875	2,99,793	20,006	-	3,19,800	49,076	69,082
Vehicles	1,57,34,226	26,82,267		1,84,16,493	1,31,77,050	17,59,085	-	1,49,36,134	34,80,359	25,57,176
sub-total (A)	**1,81,44,561**	**27,44,997**	**-**	**2,08,89,559**	**1,52,38,120**	**18,97,716**	**-**	**1,71,35,835**	**37,53,724**	**29,06,441**
(B) Intangible Assets	-			-						
Softwares *	7,99,668	-	-	7,99,668	6,97,700	43,253	-	7,40,953	58,715	1,01,968
sub-total (B)	**7,99,668**	**-**	**-**	**7,99,668**	**6,97,700**	**43,253**	**-**	**7,40,953**	**58,715**	**1,01,968**
TOTAL (A+B)	**1,89,44,229**	**27,44,997**	**-**	**2,16,89,227**	**1,59,35,820**	**19,40,969**	**-**	**1,78,76,788**	**38,12,439**	**30,08,408**
Previous Year	**1,88,59,985**	**84,244**	**-**	**1,89,44,229**	**1,44,45,056**	**14,90,763**	**-**	**1,59,35,819**	**30,08,409**	**-**

9.1 In accordance with the Accounting Standard (AS-28) on "Impairment of Assets" issued by the Institute of Chartered Accountants of India,the Management during the year,carried out an exercise of identifying the assets that may have been impaired in respect of each cash generating unit in accordance with the said Accounting Standard. On the basis of this review carried out by the management,there was no impairment loss on Fixed Assets during the year ended 31st March,2019.

9.2 During the previous year,in order to allign with Schedule II of the Companies Act,2013, the useful life and residual values of some of the assets had been re-estimated.computers have been reduced to residual value & balancing amount of depreciation has been changed



Note 10 - Non Current Investments
(Long Term Investments)

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
Subsidiary Companies		
7990 (Previous Year 7990) Equity Shares of Rs.10/- each of Pyramid Fisheries Private Limited.	79,900	79,900
Less : Provision for Diminution in the value of Investments	-	-
8000 (Previous Year 8000) Equity Shares of Rs.10/- each of Pyramid Habitat Private Limited.	80,000	80,000
Others :		
440 (Previous Year 440) Equity Shares of Rs.25/- each of Shikshak Sahakari Bank Limited.	11,000	11,000
25,875 (Previous Year 23,220) Equity Shares of Rs.100/- each of Dharampeth Mahila Multi-State Co-operative Bank Limited.	-	25,87,500
Axis Bank Treasury Fund	3,17,496	3,17,496
AXIS Focused 25 Fundgrowth Folio No. 91032415502	3,00,000	3,00,000
IDBI Ultra Short Term Fund	1,27,00,000	6,00,000
F.D. (Maintenance)	10,00,000	-
IDBI Hybrid Equiety Fund	20,00,000	-
IDFC Cash Fund	3,08,50,000	-
TOTAL	**4,73,38,396**	**39,75,896**

10.1 **Aggregate Amount of Unquoted Investments**

Book Value	4,73,38,396	39,75,896

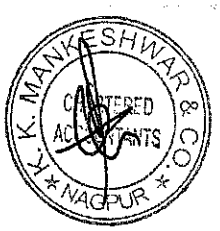


Note 11 - Deferred Tax

Particulars	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Assets		
Related to Fixed Assets (Lesser Depreciation charged under Income Tax Act	12,88,932	15,17,117
Total (A)	12,88,932	15,17,117
Liabilities		
Related to Fixed Assets (Higher Depreciation charged under Income Tax Act	-	-
Total (B)	-	-
Net Deferred Tax Assets (A-B)	**12,88,932**	**15,17,117**
Deferred Tax - Debit/(credit) charged to Statement of Profit and Loss	2,28,185	(42,118)

Note 12 - Long Term Loans and Advances
(Unsecured and considered good)

Particulars	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Capital Advances	2,91,62,768	3,37,62,768
Security Deposits	3,21,850	3,21,850
Advance Income Tax &TDS	20,35,365	81,68,680
Advance Income Tax (AY 2019-20)	18,00,000	-
TDS on sale of property (AY 2019-20)	2,60,000	-
TCS (AY 2019-20)	21,570	-
TOTAL	**3,36,01,553**	**4,22,53,298**



Note 13 - Inventories

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
Construction Work-in-progress :		
City I - Phase -I	54,43,939	84,27,404
City I - Phase -II	5,22,799	29,03,342
City V	11,62,90,202	10,97,81,634
	12,22,56,940	12,11,12,380
Land for future projects	5,79,85,710	6,23,66,710
Material at Site	6,58,793	15,00,000
TOTAL	**18,09,01,443**	**18,49,79,090**

Note 14 - Trade Receivables

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
(Unsecured,Considered Good and subject to confirmation)	-	-
Outstanding for a period exceeding six months	2,04,71,462	2,24,42,586
Others.	-	2,30,52,747
TOTAL	**2,04,71,462**	**4,54,95,333**

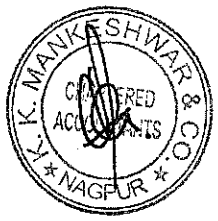
Note 15 - Cash & Cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
Balances with banks :		
In current accounts	43,09,489	31,62,345
Cash in hand	2,63,764	5,76,276
TOTAL	**45,73,253**	**37,38,621**

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Note 16- Short Term Loans and Advances

Particulars	As at March 31, 2019	As at March 31, 2018
	Amount in Rs.	Amount in Rs.
(Unsecured,Considered good and subject to confirmation)		
Loans and Advances to :		
Related Parties	90,09,382	83,49,526
Suppliers and Contractors	-	1,19,13,746
Customers for Legal cases	-	3,10,000
Employees	60,761	77,761
	90,70,143	2,06,51,033
Balance with Statutory Authorities	11,09,002	15,61,841
Prepaid Expenses	-	26,076
TOTAL	**1,01,79,145**	**2,22,38,949**



Note 17 - Revenue from Operations

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Amount in Rs.	Amount in Rs.
Sale of Flats		
Pyramid City-I (Phase-I)	26,00,000	29,29,497
Pyramid City-I (Phase-II)	30,00,000	3,69,90,210
Pyramid City-V Sales	10,33,52,892	22,09,23,839
Sale Plot-06	1,40,00,000	-
Sale Plot.No. 07	1,20,00,000	-
TOTAL	**13,49,52,892**	**26,08,43,546**

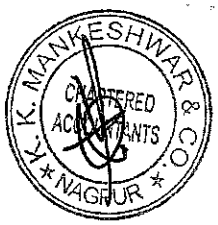
Note 17.1: Revenue under Pyramid City 1- Phase I and II have been recognised at 100% and under Pyramid City V at % based on the completion certificate received by the Company from its Site Engineers and Architects.

Note 18- Other Income

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Amount in Rs.	Amount in Rs.
Dividend on Shares of Co-operative Bank	9,74,300	-
Other Miscellaneous Income	94,10,171	27,82,349
Discount Received	5,646	-
TOTAL	**1,03,90,117**	**27,82,349**

Note 19 - Cost of Construction and Material Consumed

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Amount in Rs.	Amount in Rs.
Direct Construction Expenses :		
Pyramid City-I (Phase-II) Expenses	3,26,686	46,20,114
Pyramid City-V	8,13,24,595	14,02,79,653
TOTAL	**8,16,51,281**	**14,48,99,767**



Note 20 -Changes in Inventories of Finished Goods and Work-in-Progress

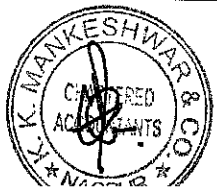
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Amount in Rs.	Amount in Rs.
Closing Inventories		
Pyramid City-I (Phase-I)	54,43,939	84,27,404
Pyramid City-I (Phase-II)	5,22,799	29,03,342
Pyramid City-V	11,62,90,202	10,97,81,634
Land for future projects	5,79,85,710	6,23,66,710
	18,02,42,650	**18,34,79,090**
Opening Inventories		
Pyramid City-I (Phase-I)	84,27,404	88,52,581
Pyramid City-I (Phase-II)	29,03,342	2,26,94,387
Pyramid City-V	10,97,81,634	16,47,12,935
Land for future projects	6,23,66,710	6,23,66,710
	18,34,79,090	**25,86,26,613**
(Increase) /Decrease in Inventories	**32,36,440**	**7,51,47,523**

Note 21 - Employee Benefits Expense

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Amount in Rs.	Amount in Rs.
Salaries, Wages & Allowances	1,26,86,814	1,35,61,519
Contribution to Provident and Other Fund	1,91,066	2,53,900
TOTAL	**1,28,77,880**	**1,38,15,419**

Note 22 - Finance Costs

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Amount in Rs.	Amount in Rs.
Interest Expenses	78,92,094	2,20,816
Other Borrowing Costs	10,48,286	1,56,326
TOTAL	**89,40,380**	**3,77,142**



Note 23 - Other Expenses

Particulars	For the year ended 31st March 2019 Amount in Rs.	For the year ended 31st March 2018 Amount in Rs.
Administrative Expenses		
Rent	13,13,650	8,11,500
Rates,Taxes and Fees	5,94,567	25,40,788
Insurance	1,65,905	3,73,089
Printing and stationery	51,780	62,789
Communication	1,22,680	1,46,665
Travelling and Conveyance	30,42,989	11,48,731
Repairs and Maintenance	10,78,590	9,63,938
Fuel Expense	3,07,624	3,39,687
Legal and Professional Charges	70,44,774	12,24,317
Audit Fees	3,27,500	1,50,000
Bank Charges and Commission	1,21,487	84,629
Interest Penal Charges	28,29,897	5,04,676
Miscellaneous Expenses	90,96,257	10,21,649
	2,60,97,698	93,72,459
Selling and Distribution Expenses		
Commission and Brokerage	7,85,000	36,27,105
Advertisement and Publicity	4,86,414	3,96,795
Loading & Unloading Exp	1,40,128	20,930
	14,11,542	40,44,830
Other Expenses		
Donation	71,000	11,000
Provision for Diminution in the Value of Investments	-	(79,900)
Balances written off	5,01,517	-
	5,72,517	(68,900)
TOTAL	**2,80,81,757**	**1,33,48,389**

Note 24 - Earnings Per Share

Particulars	For the year ended 31st March 2019 Amount in Rs.	For the year ended 31st March 2018 Amount in Rs.
Basic Earnings per Share		
Net profit/(Loss) After Tax (in Rs.)	60,11,274	1,03,88,669
Weighted Average Number of Shares (in no.s)	10,00,000	10,00,000
Basic Earnings per Share of Rs.10/- each (in Rs.)	6.01	10.39

24.1 There are no Potential Equity Shares and hence Basic and Diluted Earnings per Share is same.



Note 25- Contingent Liabilities (To the extent not provided for)
(No Cash outflow is expected except stated otherwise)

Particulars	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Disputed Income Tax	4,99,480	4,99,480

A demand for Rs.33,86,870/- (Rupees Thirty Three Lacs Eighty Six Thousands Eight Hundred and Seventy) was raised on the Company by an Order of the Dy. Commissioner of Income Tax for Assessment Year 2011-12 u/s 143 (3) of the Income Tax Act,1961 on 28th March,2014. Aggrieved by the said Order,the Company filed an Appeal against the Order with the Commissioner of Income Tax (Appeals) - I, Nagpur on 28th April,2014. On hearing , the CIT (A) - I, Nagpur vide its Order dated 14th July,2015, dismissed the appeal filed by the Company and withheld the Assessment Order passed by DCIT,Circle - I, Nagpur. On 16th November,2015,the Company filed an Appeal before the Hon'ble Income Tax Appellate Tribunal against the said appellate Order. The Company has paid Rs.30,87,390/- (Rupees Thirty Lacs Eighty seven Thousand Three Hundred and Ninety) only till 31st March,2018 towards the demand.

Note 26

In the opinion of the management,Current Assets,Loans and Advances are of the value stated,if realised in the ordinary course of business.

Note 27

27.1 Disclosure of Related Parties/Related Parties Transactions

List of Related Parties :

i **Subsidiaries**
Pyramid Fisheries Private Limited
Pyramid Habitat Private Limited

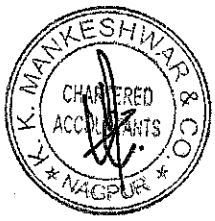
ii **Key Management Personnel and their Relatives**
Pradip Tatawar
Gunwant Deopare
Sandhya Gosavi
Sunil Somkumar
Yogendra Kashyap
Prasad Tatawar
Savita Somkumar
Sanjay Gosavi
Priti Kashyap
Anand Kashyap
Shailendra Kashyap
Sudhir Somkumar
Swati Deopare

V.K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

iii **Enterprises in which Key Management Personnel and their Relatives are able to exercise significant influence and with whom transactions have taken place during the year (Other Related Parties)**

Pyramid Ventures Private Limited
M/s Pyramid Developers
Royal Developers
Pyramid Ashok Meghastructures Pvt Ltd.
Vidarbha Works & Deals

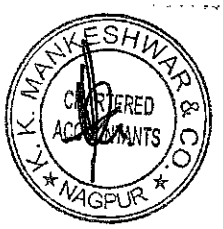
Anand Associates
Devi Developers
Ayushi Work and Company
Square Infra
Diamond Construction
Infra Construction
Provincial Construction



27.2 Disclosure of Related Party Transactions

Nature of Transactions	Subsidiary	Other Related Parties	Key Managerial Persons and their relatives	Total
Short Term Borrowings				
Taken during the year	- -	1,10,41,387 (1,65,17,663)	18168307.00 (74,05,300)	2,92,09,694 (2,39,22,963)
Refunded during the year	- -	33,44,050 (2,32,035)	30,09,862 (99,68,599)	63,53,912 (1,02,00,634)
Balance of Short Term Borrowings taken as on 31st March,2018	- (-)	4,64,72,552 (2,66,05,042)	72,86,484 (88,91,356)	5,37,59,036 (3,54,96,398)
Trade Payables as on 31st March,2018	- (-)	2,45,36,442 (-)	33,00,000 (82,28,507)	2,78,36,442 (82,28,507)
Other Current Liabilities as on 31st March,2018				
Advance from Customers	- (-)	- (-)	- (27,21,700)	- (27,21,700)
Payable to Employees	- (-)	- (-)	2,31,86,662 (2,16,23,956)	2,31,86,662 (2,16,23,956)
Non Current Investments as on 31st March,2018	1,59,900 (1,59,900)	- (-)	- (-)	1,59,900 (1,59,900)
Provision for Diminution in the value of Investments	- (-)	- (-)	- (-)	- (-)
Long Term Loans and Advances as on 31st March,2018	- (-)	1,07,62,768 (1,07,62,768)	- (-)	1,07,62,768 (1,07,62,768)
Trade Receivables as on 31st March,2019	- -	- -	- (69,06,700)	- (69,06,700)
Short Term Loans and Advances				
Given during the year	6,59,856 (14,94,526)	2,02,08,910 (4,92,53,418)	- -	2,08,68,766 (5,07,47,944)
Refunded during the year	- (-)	2,15,19,250 (5,15,13,839)	- (-)	2,15,19,250 (5,15,13,839)
Balance as on 31st March,2018	90,09,382 (83,49,526)	-1,94,935 (11,15,405)	- -	88,14,447 (94,64,931)
INCOMES				
Sale of Flats	- (-)	- (-)	- (-)	- (-)
EXPENDITURE				
Salaries	- (-)	- (-)	76,80,000 (97,75,000)	76,80,000 (97,75,000)
Construction Expenses & Labour Payment	- (-)	2,78,77,607 (50,97,329)	- -	2,78,77,607 (50,97,329)

Figures in brackets represents previous year's amount.



27.3 **Details of major transactions with Related Parties**

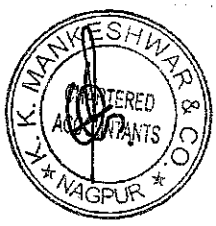
Particulars	March 31, 2019 Amount in Rs.	March 31, 2018 Amount in Rs.
Short Term Borrowings taken during the year		
Pyramid Ashok Meghastructures Pvt Ltd.	11,11,187	1,39,91,663
Pyramid Ventures Private Limited	99,30,200	25,26,000
Yogendra Kashyap	64,46,550	-
Sandhya Gosavi	25,27,796	-
Gunwant Deopare	861	-
Sunil Somkumar	91,93,100	69,48,597
Pradip Tatawar	-	4,56,703
Short Term Borrowings refunded during the year		
Pyramid Ashok Meghastructures Pvt Ltd.	14,70,050	63,235
Pyramid Ventures Private Limited	18,74,000	1,68,800
Pradip Tatawar	10,800	-
Sandhya Gosavi	8,78,228	-
Gunwant Deopare	99,970	72,511
Sunil Somkumar	19,20,137	96,31,588
Yogendra Kashyap	1,00,727	2,64,500
Balance of Short Term Borrowings taken as on 31st March,2019		
Pyramid Ashok Meghastructures Pvt Ltd.	1,71,51,447	35,81,882
Pyramid Ventures Private Limited	3,56,70,385	2,66,05,042
Pradip Tatawar	24,04,503	19,58,600
Sandhya Gosavi	26,23,377	9,73,809
Sunil Somkumar	72,72,963	26,82,991
Yogendra Kashyap	91,97,609	31,16,286
Gunwant Deopare	9,46,477	11,18,097
Trade Payables		
Sudhir Somkumar	12,00,000	12,00,000
Sameer C Somkumar	21,00,000	21,00,000
Vidarbha Works & Deals	31,95,830	4,86,444
Anand Associates	3,43,443	-
Devi Developers	37,20,891	7,66,648
Ayushi Work and Company	37,70,523	7,85,126
Square Infra	36,14,046	8,04,378
Diamond Construction	32,92,671	7,68,502
Infra Construction	31,31,918	8,24,158
Provincial Construction	34,67,120	4,93,251



Particulars	March 31, 2019 Amount in Rs.	March 31, 2018 Amount in Rs.
Other Current Liabilities as on 31st March,2019		
Advance from Customers		
Sunil Somkumar	-	27,21,700
Payable to Employees		
Sunil Somkumar	6,87,884	8,79,884
Savita Somkumar	32,08,033	25,01,484
Shailendra Kashyap	26,16,542	22,22,892
Swati Deopare	40,06,913	30,41,713
Sanjay Gosavi	57,861	10,57,861
Sudhir Somkumar	20,97,670	15,93,761
Priti Kashyap	2,55,538	-
Anand Kashyap	23,77,403	18,39,394
Gunwant Deopare	15,78,697	19,75,697
Pradip Tatawar	-	-10,800
Sandhya Gosavi	25,77,210	15,69,210
Prasad Tatawar	21,80,401	31,62,901
Yogendra Kashyap	15,42,510	17,89,959
Non Current Investments		
Pyramid Fisheries Private Limited.	79,900	79,900
Pyramid Habitat Private Limited	80,000	80,000
Provision for Diminution in the value of Investments		
Pyramid Fisheries Private Limited.	-	-
Long Term Loans and Advances		
M/s Pyramid Developers	1,07,62,768	1,07,62,768
Trade Receivables		
Pradip D. Tatawar		
Yogendra R. Kashyap	-	727
Sunil Somkumar	-	69,06,700
Short Term Loans and Advances		
Given during the year		
Pyramid Habitat Private Limited	6,54,256	14,11,979
Pyramid Fisheries Private Limited	5,600	82,547
Royal Developers	2,02,08,910	4,92,53,418
Refunded during the year		
Pyramid Habitat Private Limited	-	-
Pyramid Fisheries Private Limited	-	-
Royal Developers	2,15,19,250	5,15,13,839
Balance as on 31st March,2019		
Pyramid Habitat Private Limited	80,06,680	73,52,424
Pyramid Fisheries Private Limited	10,02,702	73,52,424
Royal Developers	(1,94,935)	11,15,405

Y. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

Particulars	March 31, 2019 Amount in Rs.	March 31, 2018 Amount in Rs.
INCOMES		
Yogendra R. Kashyap	-	-
Sandhya Gosavi	-	-
Sunil Somkumar	-	30,60,000
EXPENDITURE		
Salaries		
Prasad Tatawar	7,20,000	12,00,000
Sunil Somkumar	12,00,000	12,00,000
Sanjay Gosavi	-	-
Yogendra R. Kashyap	12,00,000	12,00,000
Swati Deopare	7,20,000	12,00,000
Gunwant Deopare	12,00,000	12,00,000
Sandhya Gosavi	12,00,000	13,75,000
Priti Kashyap	-	-
Sudhir Somkumar	3,60,000	6,00,000
Pradip Tatawar	-	-
Anand Kashyap	3,60,000	6,00,000
Savita Somkumar	3,60,000	6,00,000
Shailendra Kashyap	3,60,000	6,00,000
Construction Expenses & Labour Payment		
Vidarbha Works & Deals	33,20,087	-
Anand Associates	35,24,345	-
Devi Developers	33,75,321	-
Ayushi Work and Company	34,05,453	-
Square Infra	35,08,867	-
Diamond Construction	33,25,931	-
Infra Construction	35,55,711	-
Provincial Construction	38,61,892	-



Note 28

Details of Loan Given,Investments made and Corporate Guarantees given covered u/s 188 (4) of the Companies Act,2013.

Particulars	March 31, 2019 Amount in Rs.	March 31, 2018 Amount in Rs.
Investments Made		
Pyramid Fisheries Private Limited.	79,900	79,900
Pyramid Habitat Private Limited	80,000	80,000
Loans/Advances Given		
M/s Pyramid Developers	1,07,62,768	1,07,62,768

The above Investments have been made for business purposes and Loans have also been given for business purposes.

Note 29

Previous year's figures have been regrouped,reclassified,recasted and rearranged wherever necessary.

As per our report of even date

ASHWIN MANKESHWAR
Partner
Membership No. 046219
For & on behalf of
K.K.MANKESHWAR & CO.
Chartered Accountants
FRN: 106009W
Nagpur, dated the,
28th June , 2019

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS * NAGPUR *

FOR PYRAMID ARCADES PRIVATE

Yogendra Kashyap
Director
DIN: 02921454

Sunil Somkumar
Director:
DIN:02954607