

During the current year the Company has undertaken four Plotting Schemes namely Sukali Gupchup, Hingana, Khapapeth and Nara Layout, as all the plotting schemes are at initial stage and none of the threshold mentioned above are satisfied, revenue from these projects are not recognised for the year ended 31st March 2018.

e) Inventories

Inventories are valued as under:

- a) Completed Flats - At Lower of Cost or Net Realizable value
- b) Construction Work-in-Progress - At Cost

Construction Work-in-Progress includes cost of land, premium for development rights, construction/development costs, allocated interest and expenses incidental to the projects undertaken by the Company.

II. Contingent liabilities not provided for: ₹ Nil Previous Year ₹ Nil

III. Directors Remuneration ₹ 2,40,000/- Previous Year ₹ 2,40,000/-

IV. Foreign exchange Inflow and Out flow :

Out Flow ₹ Nil/ Previous Year ₹ Nil

Inflow ₹ Nil Previous Year ₹ Nil

V. Earnings Per Share

Particulars	2017-18	2016-17
Profit attributable to Equity share holders – A	23,030.00	5,632.00
Number of equity shares – B	20,000	20,000
Number of potential equity shares – C (Previous year – Number of potential equity shares – Share Application money)	20,000	20,000
Earnings Per Share [A/B]	1.15	0.28
Diluted Earnings Per share [A/(B+C)]	1.15	0.28

Earnings per share and diluted earnings per share have been calculated as per Accounting Standard – 20 – Earnings per Share.



- VI. Provision for current tax is made after taking into account benefits under the Income Tax Act, 1961. Deferred Tax resulting from "timing differences" between Book profit and taxable profit is accounted for using tax rates and laws applicable for Taxes for the current year and in accordance with Accounting Standard 22: Accounting for Taxes on Income. The calculation is as follows :

Particulars	Amount Rs	Amount Rs
Opening Balance - Deferred Tax (liability)/Asset		(22,782)
On depreciation difference		
Current year adjustment -		
On depreciation -		
Unabsorbed depreciation as per Income tax Act, 1961	17,014	
Difference in Depreciation as per books & as per		
Income Tax Act, 1961	6,016	
Deferred tax Asset for the current year		23,030
Current year adjustment		23,030
On Disallowance of expenses	-	-
Deferred tax Asset for the current year @ 29.87%		23,030
Net Deferred tax asset for the year		248
Total deferred tax asset carried to balance sheet		248

- VII. Related Party Transactions –
Disclosure as required by Accounting Standard – 18 – Related Party Disclosures are given below –

Sr. No.	Name of the related party	Relation	Nature of transaction	Value of related party transaction (Amount ₹)	Amount outstanding (Amount ₹)
1.	Mr. Prashant Narkhede	Director	Remuneration	2,40,000/-	2,20,000/-
2.	Mr. Prashant Narkhede	Director	Unsecured Loan	-62,500/-	16,90,000/-
3	Nirvana Realty	Firm in which Company is Partner	Capital	Nil	23,19,320/-
4	Nirvana Ocean Buildcon	Firm in which Company is Partner	Advance	-8,50,000/-	-3,73,990/-
5	Muniraj Laxmanrao Behare	Director	Booking Advance	Nil	1,44,85,775.62
6	Muniraj Laxmanrao Behare	Director	Unsecured Loan	Nil	1,26,40,492/-
7	Suresh Laxmanrao Behare	Director	Unsecured Loan	-2,500/-	84,92,500/-



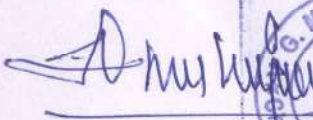
VIII. Impairment of Assets

The carrying amounts of assets are reviewed at each balance Sheet date. If there is any indication of impairment, based on internal/external factors, i.e. when the carrying amount of assets exceeds the recoverable amount, an impairment loss is charged to the Profit & Loss account in the year in which the asset is identified as impaired. An impairment loss recognised in prior accounting periods is reduced or reversed if there has been a favourable change in the estimate of recoverable amount.

IX. Segment Reporting -

The company is engaged in activity of Promoters, Builders & developers. There are no identifiable primary reportable segments. As such Accounting Standard -17 -Segment Reporting is not applicable the company.

As per our report of even date
For V.G.Mahajan & Co.,
Chartered Accountants,
FRN: 105752W

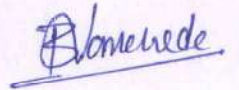



CA V.G.Mahajan
Proprietor
M.No.043146

Place: Pune
Date: 03-09-2018

S-04, Tejashree Apartments,
S.No.34/7+8/2, Near Pratidnya Hall,
Karve Nagar, Pune 411052

For Nirvana Infra Creation Projects Pvt.Ltd.



P.S.Narkhede
DIN: 02971548



S.L.Behare
DIN: 06922371

