

Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

111, Maker Chambers-III, 11th Floor, 223,
Nariman Point, Mumbai 400021, India

Off: (022)-22873338, 22040533

e.mail: ccd2@rediffmail.com Web: caccd.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Preeti Townships Private Limited

Report on the Ind AS Financial Statements & Internal Financial Controls over Financial Reporting

1. We have audited the accompanying Ind AS financial statements of **Preeti Tonwships Private Limited**, which comprise the Balance Sheet as at March 31, 2018 the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. Also, we have audited Internal Financial Controls over Financial Reporting as at 31st March, 2018.

Management's Responsibility for the Ind AS Financial Statements & for Internal Financial Controls over Financial Reporting

2. The Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rule 7 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. The Company's management is responsible for establishing and maintaining internal financial controls 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



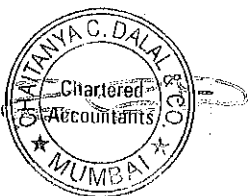
Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence 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 Act.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.
5. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
6. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the Ind AS financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
7. An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and 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 risks 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls 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 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 Ind AS financial statements.
8. 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 and the Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting

9. A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 authorisations of management and directors of the company; and (3) 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

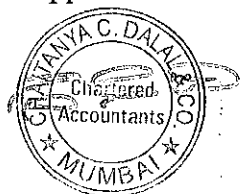
10. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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

11. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at 31st March 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.
12. In our opinion considering nature of business, size of operation and organisational structure of the entity, the company has an adequate internal financial control system over financial reporting and such internal financials controls over financials reporting were operating effectively as at 31st March, 2018.

Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
14. 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 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.



Chaitanya C Dalal & Co

Chartered Accountants

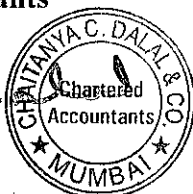
- C) The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- D) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- E) On the basis of written representations received from the directors as on September 05, 2018, taken on record by the Board of Directors, none of the directors except Mr. Mr. Babubhai Patel is disqualified as on date, from being appointed as a director in terms of Section 164(2) of the Act.
- F) 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.

For Chaitanya C. Dalal & Co.

Chartered Accountants

FRN: 101632W





Chaitanya C. Dalal

Partner

Membership No. 35809

Place: Mumbai

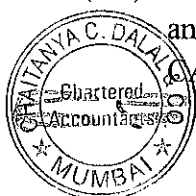
Date:

Annexure A to the Independent Auditors' Report

As at and for the year ended 31st March, 2018 on the Ind AS Financials Statements
To the members of **Preeti Townships Private Limited**

(Referred to in paragraph 13 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have fixed assets & immovable property. Hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) As explained to us, the physical verification of inventory has been done by the management at reasonable intervals during the year. No material discrepancies were noticed
- (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, 2013.
- (iv) In our opinion and according to our information and explanation given to us, the Company has not granted any loans, made Investments or provided any guarantees Which required compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanation given to us, the company has not accepted any deposits during the year and does not have any unclaimed deposits. Hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Income-tax, Service Tax, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Service tax ,Value Added Tax, cess and other material statutory dues in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income -tax, Service Tax, and Value Added Tax as on 31st March 2018 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.



- (ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud on the company by its officers has been noticed or reporting during the year.
- (xi) The Company has not paid any managerial remuneration during the year and hence the limits and approvals mandated by the provisions of section 197 are deemed to have been complied with.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the companies Act, 2013, where applicable, for all transactions with the related parties and details of related party transactions and details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934

For Chaitanya C. Dalal & Co.
Chartered Accountants
Firm Reg. No. 101632W

Chaitanya C. Dalal
Partner
Membership No. 035809



Place: Mumbai
Date:

PREETI TOWNSHIPS PRIVATE LIMITED

CIN : U70101MH2007PTC167189

Audited Statement of Assets and Liabilities as at March 31, 2018

Particulars	Note	As at March 31, 2018	As at March 31, 2017
ASSETS			
CURRENT ASSETS			
(a) Inventories	2	8,91,78,771	8,73,07,516
(b) Financial Assets			
i) Cash and cash equivalents	3	74,75,624	6,20,089
(c) Other current assets	4	14,55,669	1,16,258
TOTAL CURRENT ASSETS		9,81,10,064	8,80,43,863
TOTAL ASSETS		9,81,10,064	8,80,43,863
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	5	10,00,000	10,00,000
(b) Other Equity	6	(13,76,497)	(12,99,141)
TOTAL EQUITY		(3,76,497)	(2,99,141)
LIABILITIES			
CURRENT LIABILITIES			
a) Financial Liability			
i) Borrowings	7	4,80,02,916	8,70,02,916
ii) Other financial liabilities	8	15,833	7,417
b) Other current liabilities	9	5,04,67,812	13,32,671
TOTAL CURRENT LIABILITIES		9,84,86,561	8,83,43,004
TOTAL EQUITY and LIABILITIES		9,81,10,064	8,80,43,863

Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

As per our report of even date.

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632W

Chaitanya C. Dalal
Partner

Membership No : 35809



For and on Behalf of Board of Directors

Dinesh Patel
Director
DIN: 00526233

Babu Patel
Director
DIN: 00937635

Place : Mumbai

Dated :

05 SEP 2018

Place : Mumbai

Dated :

05 SEP 2018

PREETI TOWNSHIPS PRIVATE LIMITED

CIN : U70101MH2007PTC167189

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2018

Particulars		Note	April 2017 - March 2018	April 2016 - March 2017
I	Revenue from Operations			
II	Other Income		-	-
III	Total Income (I + II)		-	-
IV	Expenses:			
	Finance Cost	10	9,373	9,973
	Other Expenses	11	67,983	42,486
	Total Expenses		77,356	52,459
V	Profit/(Loss) before exceptional items and tax		(77,356)	(52,459)
VI	Exceptional items Income / (Expense)		-	-
VII	Profit / (Loss) before tax		(77,356)	(52,459)
VIII	Tax Expenses			
	Current Income Tax		-	-
	Tax of earliar years		-	-
	Total tax expenses		-	-
IX	Profit/(Loss) for the period (VII-VIII)		(77,356)	(52,459)
X	Other Comprehensive Income		-	-
XI	Total Comprehensive Profit/(Loss) for the period (IX-X)		(77,356)	(52,459)
XII	Earning Per Equity Share	12		
	Basic		(0.77)	(0.52)
	Diluted		(0.77)	(0.52)

As per our report of even date.

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632W

Chaitanya C. Dalal
Partner

Membership No : 35809

Place : Mumbai

Dated :

05 SEP 2018

For and on Behalf of Board of Directors

Dinesh Patel
Director
DIN: 00526233

Babu Patel
Director
DIN: 00937635

Place : Mumbai

Dated :

05 SEP 2018

PREETI TOWNSHIPS PRIVATE LIMITED

CIN : U70101MH2007PTC167189

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2018

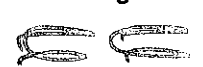
Particulars		April 2017 - March 2018	April 2016 - March 2017
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax and Extraordinary Items	(77,356)	(52,459)
	Operating Profit Before Working Capital Changes	(77,356)	(52,459)
	Changes in working capital:		
	Inventories	(18,71,255)	(7,20,199)
	Other current Assets	(13,39,411)	(34,278)
	Other financial liabilities	8,416	7,417
	Other current liabilities	4,91,35,141	3,17,410
	CASH GENERATED FROM THE OPERATIONS	4,58,55,535	(4,82,109)
	Direct Taxes Paid	-	-
	Net Cash from Operating Activities	4,58,55,535	(4,82,109)
B	CASH FLOW FROM INVESTING ACTIVITIES	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowing	(3,90,00,000)	11,00,490
	Net Cash from Financing Activities	(3,90,00,000)	11,00,490
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	68,55,535	6,18,381
	Balance as at the beginning of the period	6,20,089	1,708
	Balance as at the end of the period	74,75,624	6,20,089
	NET INCREASE IN CASH AND CASH EQUIVALENTS	68,55,535	6,18,381
	Note: Figure in brackets denote outflows		

Statement of significant accounting policies and explanatory notes forms an integral part of the financial statements.

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm's Regn. No.: 101632W

Chaitanya C. Dalal

Partner

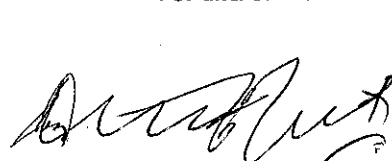
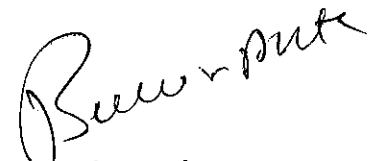
Membership No : 35809

Place : Mumbai

Dated :

05 SEP 2018

For and on Behalf of Board of Directors

Dinesh Patel

Director

DIN: 00526233

Babu Patel

Director

DIN: 00937635

Place : Mumbai

Dated :

05 SEP 2018

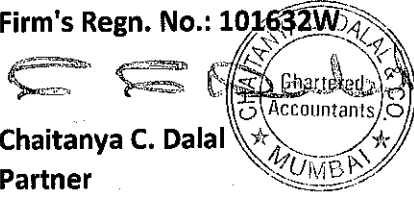
PREETI TOWNSHIPS PRIVATE LIMITED
CIN : U70101MH2007PTC167189

Statement of Changes in Equity

Particulars	Equity Share Capital	Retained earnings	Total
Balance as at 31 March 2016	10,00,000	(12,46,682)	(2,46,682)
Profit for the year	-	(52,459)	(52,459)
Others	-	-	-
Balance as at 31 March 2017	10,00,000	(12,99,141)	(2,99,141)
Profit for the year	-	(77,356)	(77,356)
Balance as at 31 March 2018	10,00,000	(13,76,497)	(3,76,497)

As per our report of even date.

For Chaitanya C Dalal & Co.
Chartered Accountants
Firm's Regn. No.: 101632W

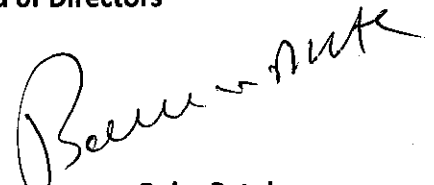


Chaitanya C. Dalal
Partner
Membership No : 35809

Place : Mumbai
Dated : 05 SEP 2018

For and on Behalf of Board of Directors


Dinesh Patel
Director
DIN: 00526233


Babu Patel
Director
DIN: 00937635

Place : Mumbai
Dated : 05 SEP 2018

PREETI TOWNSHIPS PRIVATE LIMITED

CIN : U70101MH2007PTC167189

1 NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS.

I Basis of Accounting

The financial statements are prepared under historical cost convention, on going concern concept and in compliance with the India Accounting Standards (Ind AS) notified under the provisions of the Companies Act 2013 as the its holding company Gammon India Limited is require to prepare financial statements as per Ind AS. The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realisation in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies.

II Taxes on Income

- (a) Provision for current tax and fringe benefit tax is made considering various allowances and benefits available to the Company under the provisions of Income Tax Act, 1961.
- (b) In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income", deferred tax resulting from timing differences between book and tax profits are accounted for at tax rate substantially enacted by the Balance Sheet date to the extent the timing difference.
- (c) Deferred Tax Assets arising on account of carried forward losses and unabsorbed depreciation as per Income Tax Act, 1961 are recognised to the extent there is a virtual certainty supported by convincing evidence that such assets will be realised.

III Revenue Recognition

- (a) Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from product sales is stated exclusive of returns, sales tax and applicable trade discount and allowances
- (b) Service income is recognised as per the terms of contract with customers when the related services are performed.
- (c) Dividends are accounted for when the right to receive dividend is established.
- (d) Income from interest on deposits, loans and interest bearing securities is recognised on time proportionate method.

IV Provisions, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a 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 or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognised nor disclosed.

V Accounting Estimates

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

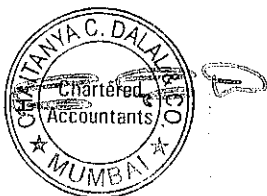
VI Financial Instruments

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value.



VII Inventories

- (a) Raw materials are valued at lower of cost (net of Excise Duty and Value Added Tax) and net realizable value, wherever applicable. Costs are determined on Weighted Average Method.
- (b) Stores and Spares and material at construction site are valued and stated at lower of cost or net realizable value. The Weighted Average Method of inventory valuation is used to determine the cost.
- (c) Work In Progress on construction contracts are carried at lower of value of material inputs, expenses and appropriate production overheads incurred on contracts including estimated profits in evaluated jobs and net realizable value.
- (d) Work In Progress from manufacturing operation is valued at lower of cost and net realizable value. Costs are determined on Weighted Average Method.
- (e) Finished Goods are valued at cost or net realizable value, whichever is lower. Costs are determined on Weighted Average Method.
- (f) The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and non-moving material, obsolesces, defective inventories are duly provided for and valued at net realizable value. Goods and materials in transit are valued at actual cost incurred up to the date of balance sheet. Materials and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.



PREETI TOWNSHIPS PRIVATE LIMITED

CIN : U70101MH2007PTC167189

Notes on Financial Statements for Year Ended 31st March, 2018

2 Inventories

Particulars	March 31, 2018	March 31, 2017
Cost of Land including Pieces or parcels of land, sheds, other	7,40,30,000	7,40,30,000
Less: Material Transferred to Statement of Profit & Loss A/c	-	-
Total (A)	7,40,30,000	7,40,30,000
Expenses incurred till date:		
Legal & Professional Fees	1,05,64,966	92,61,321
Other Charges	45,83,805	40,16,195
Total	1,51,48,771	1,32,77,516
Total	8,91,78,771	8,73,07,516

3 Current financial assets - Cash and Bank Balance

Particulars	March 31, 2018	March 31, 2017
Cash and Cash Equivalents		
Cash on Hand	-	-
Balances with Banks	74,75,624	6,20,089
Total	74,75,624	6,20,089

4 Other Current asset

Particulars	March 31, 2018	March 31, 2017
Balance with Tax Authority	3,43,050	1,16,258
Other Receivable	469	-
Advance to Creditors/Subcontractors		
Unsecured Considered goods	11,12,150	-
Less: provision for doubtful	-	-
Total	14,55,669	1,16,258

5 Equity Share capital

a) Authorised, Issued, Subscribed and Fully Paid up :

Particulars	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Capital :				
Equity Shares of Rs.10/- each	7,00,000	70,00,000	7,00,000	70,00,000
Issued, Subscribed and Fully Paid up Capital :				
Issued Capital	1,00,000	10,00,000	1,00,000	10,00,000
Equity Shares of Rs.10/- each, fully paid				
Subscribed and Fully Paid up Capital	1,00,000	10,00,000	1,00,000	10,00,000
Equity Shares of Rs.10/- each, fully paid				
Total	1,00,000	10,00,000	1,00,000	10,00,000



b) Reconciliation of number of shares outstanding

Particulars	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	1,00,000	10,00,000	1,00,000	10,00,000
Add : Issued during the year	-	-	-	-
As at the end of the period	1,00,000	10,00,000	1,00,000	10,00,000

c) Details of Shareholding in Excess of 5%

Name of Shareholder	March 31, 2018		March 31, 2017	
	No of Shares	%	No of Shares	%
Gammon Realty Limited	60,000	60%	60,000	60%
Manish Bhatija	20,000	20%	20,000	20%
Babubhai Patel	20,000	20%	20,000	20%

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 Per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the 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.

6 Other Equity

Particulars	March 31, 2018	March 31, 2017
Retained earnings	(13,76,497)	(12,99,141)
Total	(13,76,497)	(12,99,141)

7 Current Financial Liabilities - Borrowings

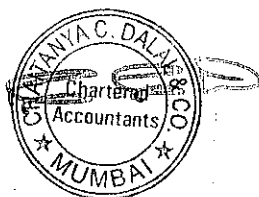
Particulars	March 31, 2018		March 31, 2017	
	Non Current	Current Maturities	Non Current	Current Maturities
Related Parties	-	2,86,22,916	-	6,76,22,916
Directors	-	1,93,80,000	-	1,93,80,000
Total	-	4,80,02,916	-	8,70,02,916

Details of Loans taken from Related Parties

Particulars	March 31, 2018		March 31, 2017	
	Non Current	Current	Non Current	Current
Gammon India Limited	-	1,03,900	-	1,03,900
Gammon Realty Limited	-	2,85,19,016	-	6,75,19,016
Total	-	2,86,22,916	-	6,76,22,916

Details of Loans taken from Directors

Particulars	March 31, 2018		March 31, 2017	
	Non Current	Current	Non Current	Current
Babubhai Patel	-	56,00,000	-	56,00,000
Manish Bhatija	-	1,37,75,000	-	1,37,75,000
Dinesh Patel	-	5,000	-	5,000
Total	-	1,93,80,000	-	1,93,80,000



8 Current Financial Liabilities - Other financial liabilities

Particulars	March 31, 2018		March 31, 2017	
	Non Current	Current	Non Current	Current
Interest payable to related parties		15,833	-	7,417
Total	-	15,833	-	7,417

Details of interest payable to related parties

Particulars	March 31, 2018		March 31, 2017	
	Non Current	Current	Non Current	Current
Gammon India Limited		15,833	-	7,417
Total	-	15,833	-	7,417

9 Other current liabilities

Particulars	March 31, 2018	March 31, 2017
Duty & Taxes Payable	3,904	1,293
Other payable	5,04,63,908	13,31,378
Total	5,04,67,812	13,32,671

10 Finance Cost

Particulars	April 2017 - March 2018	April 2016 - March 2017
Interest expenses	9,373	9,973
Total	9,373	9,973

11 Other expenses

Particulars	April 2017 - March 2018	April 2016 - March 2017
Audit Fees	25,000	25,000
Bank Charges & Guarantee Commission	231	568
Fees & Consultations	18,150	11,730
Rates & Taxes (including indirect taxes)	4,854	3,916
Miscellaneous Expenses	19,748	1,272
Total	67,983	42,486

Remuneration to Statutory Auditors

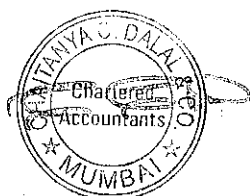
Particulars	April 2017 - March 2018	April 2016 - March 2017
Statutory Audit Fees	25,000	25,000
Total	25,000	25,000

12 Earnings Per Share

Particulars	April 2017 - March 2018	April 2016 - March 2017
Net Profit attributable to the Equity Share holders	(77,356)	(52,459)
O/s number of Equity Shares at the end of the year	1,00,000.00	1,00,000
Weighted Number of Shares during the period – Basic	1,00,000.00	1,00,000
Weighted Number of Shares during the period – Diluted	1,00,000.00	1,00,000
Earning Per Share – Basic (Rs.)	(0.77)	(0.52)
Earning Per Share – Diluted (Rs.)	(0.77)	(0.52)

13 Disclosure of transactions with Related Parties, as required by Indian Accounting Standard (Ind AS) - 24 "Related Party Disclosures" has been set out in a separate Annexure - 1.**14 Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure requirements in this regard as per schedule VI of the Companies Act, 1956 could not be provided.



15 Financial Instruments

i) The carrying value and fair value of financial instruments by categories as at March 31, 2018 and March 31, 2017 are as follows:

Particulars	Carrying Value		Fair Value	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
a) Financial Assets				
Amortised Cost				
Loans				
Cash and cash equivalents	74,75,624	6,20,089	74,75,624	6,20,089
Others	14,55,669	1,16,258	14,55,669	1,16,258
Total Financial Assets	89,31,293	7,36,347	89,31,293	7,36,347
b) Financial Liabilities				
Amortised Cost				
Borrowings	4,80,02,916	8,70,02,916	4,80,02,916	8,70,02,916
Others	15,833	7,417	15,833	7,417
Total Financial Liabilities	4,80,18,749	8,70,10,333	4,80,18,749	8,70,10,333

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, bank overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

16 Previous Year's figures have been rearranged or regrouped wherever applicable necessary.

17 The balance sheet, statement of profit and loss, cash flow statement, statement of changes in equity, statement of significant accounting policies and the other explanatory notes forms an integral part of the financial statements of the Company for the year ended March 31, 2018.

As per our report of even date.

For Chaitanya C Dalal & Co.
Chartered Accountants
Firm's Regn. No.: 101632W

Chaitanya C. Dalal
Partner
Membership No : 35809

Place : Mumbai
Dated :

05 SEP 2018

For and on Behalf of Board of Director

Dinesh Patel
Director
DIN: 00526233

Babu Patel
Director
DIN: 00937635

Place: Mumbai
Date:

05 SEP 2018

PREETI TOWNSHIPS PRIVATE LIMITED

Groupings to Financial Statements for the year ended 31st March, 2018

Other Payable

Particulars	March 31, 2018	March 31, 2017
Audit Fees	45,400	47,900
Director Sitting Fees	5,000	5,000
Advances		
Kohinoor Project Management and Consultancy Pvt. Ltd.	5,00,00,000	-
Professional Fees		
B.F.Pavri & Co.	22,835	11,495
Jitendra Shukla	1,57,500	1,57,500
Franco Tosi Turbines Private Limited	-	-
Shield Protection Guards Pvt Ltd	1,80,791	1,80,791
Natvarlal Vepari & Co.	11,236	11,236
Neha Sathe & Co.	-	-
SOMNATH CHAVAN	13,932	-
Security Charges		
Kohinoor Investigation Services Pvt. Ltd.	27,214	9,17,456
Total	5,04,63,908	13,31,378

Balance with Tax Authorities

Particulars	March 31, 2018	March 31, 2017
CGST @9% (INPUT CREDIT)	2,61,398	-
SGST @ 9% (INPUT CREDIT)	81,652	-
SERVICE TAX INPUT CREDIT	-	1,15,088
KRISHI KALYAN CESS	-	1,170
Total	3,43,050	1,16,258

Advance to Creditors/Subcontractors

Particulars	March 31, 2018	March 31, 2017
Amita Chavan	13,000	-
Bapu Pednekar	20,000	-
H.M. Raje Structural Consultants (P) Ltd	1,29,150	-
Jaykar & Partners	1,00,000	-
Pradeep Kamble & Associates	8,50,000	-
Total	11,12,150	-

Interest Expenses

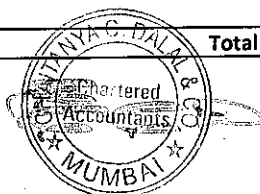
Particulars	April 2017 - March 2018	April 2016 - March 2017
Finance Cost - Other Loan	4,274	8,241
Finance Cost - Other Charges	-	1,544
Interest on late deposit of TDS	-	188
Interest on late deposit of PT	-	-
Total	4,274	9,973

Fees & Consultations

Particulars	April 2017 - March 2018	April 2016 - March 2017
Legal and Professional fees	6,000	5,000
Roc Fees	12,150	6,730
Total	18,150	11,730

Rates & Taxes (including indirect taxes)

Particulars	April 2017 - March 2018	April 2016 - March 2017
Profession Tax	2500	2,500
Swachh Bharat Cess	2354	1,416
Total	4,854	3,916



PREETI TOWNSHIPS PRIVATE LIMITED

ANNEXURES ATTACHED TO AND FORMING PART OF THE NOTES ON FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31ST MARCH, 2018

Annexure - I : Related Party Disclosure

A. List of Related Parties and Relationship

- a) **Holding Company**
1. Gammon Realty Limited
- c) **Ultimate Holding Company**
1. Gammon India Limited
- b) **Directors**
1. Dinesh Patel
 2. Manish Bhatija
 3. Babubhai Patel
 4. Jagdish Sheth
- d) **Fellow Subsidiary**
1. Metropolitan Infra Housing Pvt Ltd

B. Transactions with Related Parties

Particulars	Holding Company		Fellow Subsidiary		Ultimate Holding Company		Directors			
	Gammon Realty Limited		Metropolitan Infra Housing Pvt		Gammon India Limited		Babu Patel		Manish M.Bhatija	
	April 2017 - March 2018	April 2016 - March 2017	April 2017 - March 2018	April 2016 - March 2017	April 2017 - March 2018	April 2016 - March 2017	April 2017 - March 2018	April 2016 - March 2017	April 2017 - March 2018	April 2016 - March 2017
Transactions during the year										
Loan Taken	-	490	-	-	-	1,00,000	-	-	-	-
Loan Given	-	-	469	-	-	-	-	-	-	-
Repayment of Loan	3,90,00,000	-	-	7,000	-	-	-	-	-	-
Closing Balances										
Debtor for Expenses	-	-	469	-	-	-	-	-	-	-
Borrowings	2,85,19,016	6,75,19,016	-	-	1,03,900	1,03,900	56,00,000	56,00,000	1,37,75,000	1,37,75,000
									5,000	5,000

