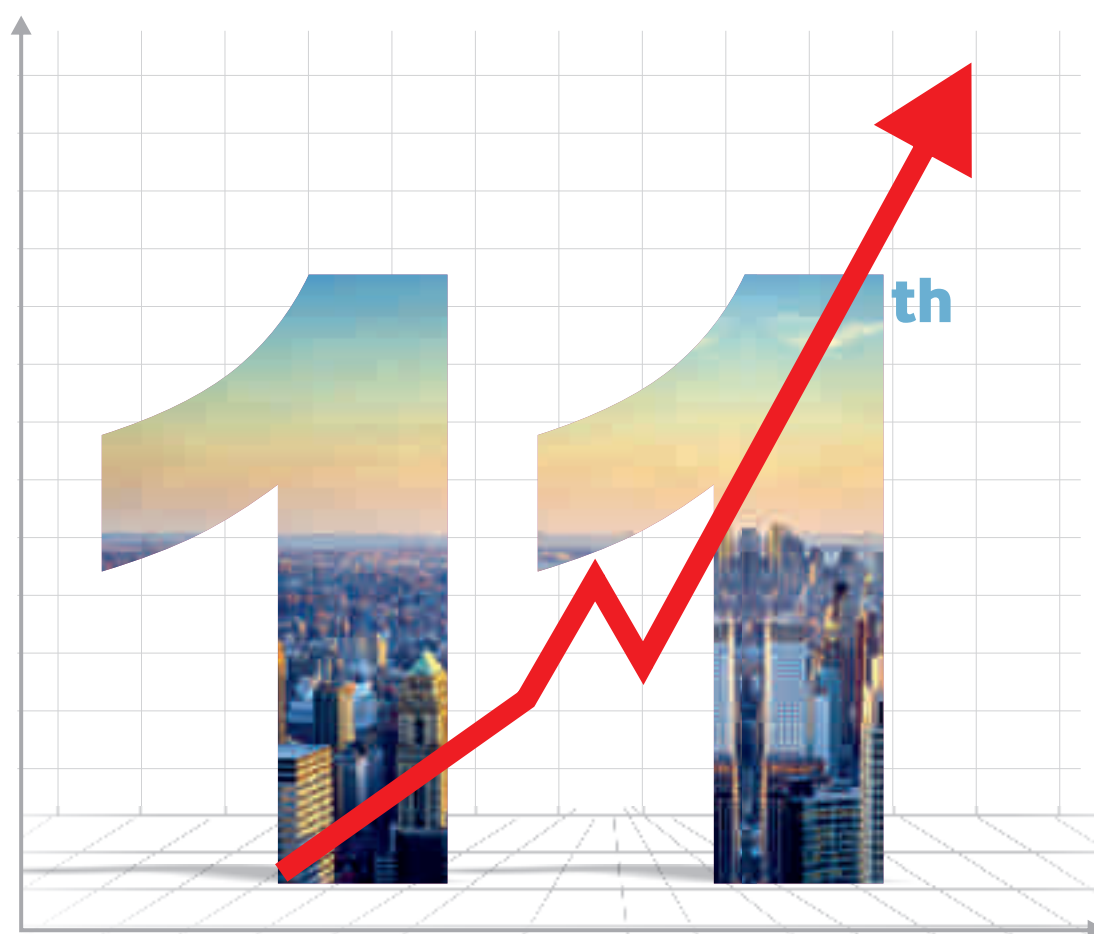




**Dhanuka Realty Limited**



**ANNUAL REPORT**  
FY 2017-18

# PROJECTS LAUNCH IN FY 2017-18



**2 / 3 BHK  
Premium Flats**  
 Site: Rangoli Garden Road,  
 Nr. Vaishali Nagar, Jaipur

Sunshine Aditya brings to you the home of your dreams. It is a landmark that impresses everyone with its location, pampers you with its luxurious ambience, and captures your imagination with its eye catching scenery. From the infrastructure for a contemporary lifestyle, to the comforts and luxuries of a posh home, Sunshine Aditya has it all.

An abundance of light and an airy living ambience makes this residence an adorable home. Here you can reside in a dwelling place that is full of comforts and lavishness, one that truly represents affluence.



• Commercial Floors  
 • Showrooms  
 • Offices  
**Main Sikar Road**

Sunshine Bhagat is situated on Road No. 2, VKI, Main Sikar Road, Jaipur near Ambabari and Murlipura. This is Prime and Prominent Location of Jaipur City. This Location enhances the commercial value of the project. Sunshine Bhagat has close vicinity to Vidhyadhar Nagar, Murlipura, Ambabari and New Residential development along the Sikar Road. Only 4 kms away from Jaipur Bus Station and Jaipur Railway Station. Sunshine Bhagat is surrounded by School, Colleges, Shopping Malls, Hospitals, Food Joints, Markets, Banks and other things of daily needs resulting in perfect location for professional to work.



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## CORPORATE INFORMATION

|  |  |
|--|--|
| <b>BOARD OF DIRECTORS</b>                            | <p>Mr. Girish Chandra Dhanuka (Chairman)<br/>         Mr. Yogesh Dhanuka (Managing Director)<br/>         Mr. Peeyush Dhanuka (Executive Director)<br/>         Mr. Hitesh Dhanuka (Executive Director)<br/>         Mr. Vaibhav Bansal (Independent Director)<br/>         Mr. Nagendra Choudhary (Independent Director)<br/>         Mrs. Mani Jain (Independent Director)<br/>         Mrs. Sujata Shanker (Independent Director)</p>                             |
| <b>CHIEF FINANCIAL OFFICER</b>                       | Mr. Hitesh Dhanuka   |
| <b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>    | Mr. Ankit Sain   |
| <b>STATUTORY AUDITOR</b>                             | <p><b>Manish Borad &amp; Co.</b><br/>         208, Saraogi Mansion, M. I. Road, Jaipur</p>   |
| <b>SECRETARIAL AUDITORS</b>                          | <p>Mahendra Prakash Khandelwal &amp; Company<br/>         202, Prism Tower, In front of PHQ Behind<br/>         Nehru Place, Tonk Road, Jaipur</p>   |
| <b>INTERNAL AUDITORS</b>                             | <p>NMA &amp; Associates, F137 First Floor,<br/>         Dhanshri Tower I, Opp Shekhawati Hospital,<br/>         Central Spine VIDHYADHAR Nagar, Jaipur.</p>  |
| <b>BANKERS</b>                                       | <p>Indian Bank, M.I. Road, Jaipur<br/>         Indusind Bank, Vaishali Nagar, Jaipur</p>   |
| <b>REGISTRAR AND SHARE TRANSFER AGENT</b>            | <p>Big Share Services Private Limited<br/>         Bharat Tin Works Building, 1st Floor Opp. Vasant Oasis,<br/>         Next To Keys Hotel, Makwana Road, Andheri – East,<br/>         Mumbai – 400059, Maharashtra, India.</p>  |
| <b>REGISTERED OFFICE</b>                             | <p>5th Floor, The Solitaire, C-212 &amp; C-213,<br/>         Gautam Marg, Hanuman Nagar,<br/>         Vaishali Nagar, Jaipur, Rajasthan, 302021<br/> <b>E-mail:</b> Info@ghanukagroup.in<br/> <b>Contact:</b> 0141-2356821<br/> <b>Web.:</b> www.dhanukagroup.in</p>   |
| <b>BOARD OF DIRECTORS OF WHOLLY OWNED SUBSIDIARY</b> | <p>♦ <b>Triveni Kripa Buildhome Private Limited</b><br/>         1. Mr. Girish Chandra Dhanuka (Director)<br/>         2. Mr. Yogesh Dhanuka (Director)<br/>         3. Mr. Peeyush Dhanuka (Director)<br/>         4. Mr. Hitesh Dhanuka (Director)<br/>         ♦ <b>Dhanuka Affordable Housing Private Limited</b><br/>         1. Mr. Yogesh Dhanuka (Director)<br/>         2. Mr. Peeyush Dhanuka (Director)<br/>         3. Mr. Hitesh Dhanuka (Director)</p> |

## LETTER TO SHAREHOLDERS

Dear Shareholders,

It give me immense pleasure to communicate with you the 11<sup>th</sup> Annual report of the Company.

In the Financial year 2017-2018 your company completed its 11 successful years and this success would not have been possible without the unstinted support and cooperation of all stakeholders and our satisfied customers. For this, I would like to place on record my deep sense of gratitude to each one of you. During 2017-2018 your company completed a benchmark residential project in Jaipur named as "Sunshine Prime". In addition, the progress on other residential project namely "Sunshine Aditya" was satisfying with full swing construction and continued sales.

In Financial year 2017-2018, the wholly owned subsidiary of our company "Triveni Kripa Buildhome Pvt Ltd", has initiated its first ever commercial and office complex at Main Sikar Road namely "Sunshine Bhagat". All statutory bodies like JDA and RERA Rajasthan have approved this Project and construction is in full swing at the site.

As you are aware, the Indian economy is poised on the cusp of a new era of exponential growth and rapid development under the leadership of our visionary Prime Minister, Shri Narendra Modi. This will undoubtedly open up new and unprecedented business opportunities in the country.

Responding to the inspiring call and dream of Honorable prime minister of India to providing house for all by 2022, your company has entered into Affordable Housing sector by taking over a Company which was dealing in Affordable Housing i.e. "Dhanuka Affordable Housing Private Limited". With takeover of this company, DRL got one more under construction project namely "Araddhya" which is Affordable Housing having 310 residential Apartments. This take over has given the company a new business stream of affordable housing which is seeing good growth and traction in current scenario.

As all of you know that our country is going through transitional phase wherein the Government has undertaken so many transformational changes like demonetization, Introduction of RERA, implementation of GST and other reforms in sequential manner. Because of aftershocks from these onetime reforms, some transitional impact is there on business, working capital flow and overall sentiments in real estate market. We are pleased to inform you that company has been able to successfully face the challenges appropriately and register respectable growth.

I have the pleasure and privilege to share with you the that consolidated revenue of the company has increased by 58.03% to Rs 24,41,43,235/- from Rs 15,44,90,995/- of previous year. The net profit after tax on consolidated basis has gone down from Rs 73,95,793/- to Rs 36,98,777/- mainly on account of increased cost of construction material, lower price realization on product sales and change in taxation accounting due to GST implementation. The Company is working continuously and rigorously in reducing its debt and trade credit. During the year company on standalone basis has reduced its debt and trade credit from more than Rs 7.25 Crores as on 31-3-2017 to Rs just under Rs 4.50 Cores as on 31-3-2018 excluding one new term loan taken during the year from Indian bank to execute the new residential project "Sunshine Aditya".

During the year, your company successfully issued 3520020 bonus shares to the shareholders in the ratio of 1:1.

Before I conclude, I am thankful to all our Stakeholders, our Bankers, our Investors, our vendors and most importantly our customers for their trust and faith. I always look forward to your continued support and best wishes.

Regards

Sd-

(Girish Chandra Dhanuka)

Chairman

## NOTICE

**NOTICE** is hereby given that the **11<sup>th</sup> Annual General Meeting** of the Members of **DHANUKA REALTY LIMITED** will be held on Wednesday 1st day of Aug, 2018 at 11.00 A.M. at registered office of the Company at 5<sup>th</sup> Floor, The Solitaire, C-212 & 213, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021 to transact the following business:

### ORDINARY BUSINESS:

1. **To Consider and adopt the Audited Standalone and Consolidated Financial Statements and Reports of Director and Auditors thereon.**

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended March 31<sup>st</sup>, 2018 together with the Report's of Director and Auditor thereon.

2. **Re-appoint Mr. Girish Chandra Dhanuka (DIN-02679931) who retires by rotation**

To Re- appoint Mr. Girish Chandra Dhanuka (DIN: 02679931) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

3. **Re-appoint Mr. Yogesh Dhanuka (DIN-01437705) who retires by rotation**

To Re- appoint Mr. Yogesh Dhanuka (DIN: 01437705) who retires at this Annual General Meeting by rotation and being eligible, offers himself for re-appointment.

4. **Appointment of Statutory Auditors**

To appoint M/s Abhishek Sharma & Co. Chartered Accountant (FRN:.012818C) as Statutory Auditors of the Company and to fix their remuneration and in this regards to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 and Rule 3 of Companies (Audit and Auditors) Rules, 2014 **M/s ABHISHEK SHARMA & COMPANY**, Chartered Accountants (Firm Regn. No. 012818C) be and hereby appoint as Statutory Auditor of the company, who are eligible to be appoint as a Statutory Auditors of the Company and who have given their consent to act as a Statutory Auditors of the Company and certificate, approval of Shareholders be and are hereby given for the appointment of Statutory Auditors of Company, to hold office for a term of 5 years commencing from the conclusion of 11<sup>th</sup> Annual General Meeting till the conclusion of the 16<sup>th</sup> Annual General Meeting."

**"RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorised to fix the remuneration payable to **M/s Abhishek Sharma, Chartered Accountants** (Firm Registration No. 012818C) as Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to sign and file e-form with the concerned Registrar of Companies and to do all such act, deeds, things as may be necessary to give effect to this resolution."

**By Order of the Board**

**For DHANUKA REALTY LIMITED**

Dated: 05/07/2018

Place: Jaipur

Sd-  
**Ankit Sain**  
Company Secretary

Notes:

1. ***A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., Must be supported by appropriate resolutions/authority, as applicable.***

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Members are informed that in case of Joint holders attending the meeting, only such Joint holder who is first in the order of the names will be entitled to vote.
3. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, M/s Big Share Services Pvt. Ltd. to provide efficient and prompt services.
4. The Notice of AGM along with the Annual Report 2017-2018 is sent to all members via email at the email address and in hard copy at the address registered with the RTA. Members may also note that this Notice and Annual Report of 2017-2018 will also be available on the Company's Website.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 27<sup>th</sup> July 2018 to 3<sup>rd</sup> August 2018.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. All Members are requested to
  - Send all correspondence relating to transfer and transmission of shares to Registrar of shares to Registrar and Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
  - Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
  - Intimate Registrar and Share Transfer Agent **M/s Bigshare Services Private Limited** for consolidation of folios, in case having more than one folio.
  - Bring their attendance slip with them at the meeting attached to the Annual Report duly fill in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.



- Register the E-mail address and change thereto, for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.

9. As required by Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the details of Directors seeking appointment/re-appointment in the Annual General Meeting scheduled on date 1<sup>st</sup> August, 2018 are as under:

- a) **Mr. Girish Chandra Dhanuka** aged 69 is the Chairman cum Whole Time Director of our Company. He joined our Company in the year 2009 and is associated with it since then. He looks after overall management and operations of the Company. Under his guidance our Company has witnessed continuous growth. During the year 2017-18 Mr. Girish Chandra Dhanuka has attended 13 meetings of the Board of Directors. Currently he holds 10,16,710 equity shares of the Company. He is related with Managing Director and Executive Directors of the Company. He does not hold any directorship or membership of committee of the Board in any listed company.
- b) **Mr. Yogesh Dhanuka** aged 43 years is the co-founder of the Company. He is on the Board of Directors of the Company since incorporation. Mr. Yogesh Dhanuka has a vast experience and knowledge in Real Estate Industry. He holds Bachelor's degree of Commerce from Rajasthan University and has an overall experience of 14 years in the real estate industry. He looks after the Construction division and legal department of the Company. Mr. Yogesh Dhanuka has attended 13 meetings of the Board of Directors. Currently he holds 10,70,710 equity shares of the Company. He is related with Chairman and Executive Directors of the Company. He does not hold any directorship or membership of committee of the Board in any listed company.

By the order of the Board of Directors

Place: Jaipur  
Date: 05/07/2018

Sd-  
Ankit Sain  
Company Secretary

## **Dhanuka Realty Limited**

**CIN NO.:** L45201RJ2008PLC025705

**Regd Office:** 5<sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021, RAJASTHAN

**Phone:** 0141-2356821 **Website:** [www.dhanukagroup.com](http://www.dhanukagroup.com)

**Email:** info@dhanukagroup.in

**Form No. MGT 11**

### **PROXY FORM**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies Management and Administration) Rules, 2014**

|                               |   |              |  |
|-------------------------------|---|--------------|--|
| <b>CIN</b>                    | L45201RJ2008PLC025705   |              |  |
| <b>Name of the Company</b>    | Dhanuka Realty Limited  |              |  |
| <b>Registered Office</b>      | 5 <sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021 |              |  |
| <b>Name of the member (s)</b> |   |              |  |
| <b>Registered Address</b>     |   |              |  |
| <b>E mail ID</b>              |   |              |  |
| <b>Folio No /Client ID</b>    |   | <b>DP ID</b> |  |

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint

|                  |  |                  |  |
|------------------|--|------------------|--|
| <b>Name</b>      |  |                  |  |
| <b>Address</b>   |  |                  |  |
| <b>E mail ID</b> |  | <b>Signature</b> |  |

**OR FAILING HIM**

|                   |  |                  |  |
|-------------------|--|------------------|--|
| <b>Name</b>       |  |                  |  |
| <b>Address</b>    |  |                  |  |
| <b>E- mail ID</b> |  | <b>Signature</b> |  |

**OR FAILING HIM**

|                  |  |                  |  |
|------------------|--|------------------|--|
| <b>Name</b>      |  |                  |  |
| <b>Address</b>   |  |                  |  |
| <b>E-mail ID</b> |  | <b>Signature</b> |  |

**As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Eleventh Annual General Meeting of the Company to be held on Wednesday 1<sup>st</sup> day of August, 2018 at 11.00 AM at 5th Floor, C-212 & 213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021 and at any adjournment thereof in respect of such resolutions as are indicated below:**

| <b>Resolution No.</b> | <b>Resolution</b>  |
|-----------------------|--|
| 01.                   | To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended March 31 <sup>st</sup> , 2018 together with the Director's Report and Auditor's Report thereon. |
| 02.                   | To Re- appoint Mr. Girish Chandra Dhanuka (DIN: 02679931) who retires by rotation and being eligible, offers himself for re-appointment.   |
| 03.                   | To Re- appoint Mr. Yogesh Dhanuka (DIN: 01437705) who retires by rotation and being eligible, offers himself for re-appointment.   |
| 04.                   | Appointment M/s Abhishek Sharma and Company, Chartered Accountants, as Statutory Auditors of the Company   |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder (s): \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

**AFFIX  
REVENUE  
STAMP**

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**Dhanuka Realty Limited**

**CIN NO.:** L45201RJ2008PLC025705

**Regd Office:** 5<sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021, RAJASTHAN

**Phone:** 0141-2356821 **Website:** [www.dhanukagroup.com](http://www.dhanukagroup.com)

**Email:** [info@dhanukagroup.in](mailto:info@dhanukagroup.in)

**ATTENDANCE SLIP**

I/We record my/our presence at the Eleventh Annual General Meeting to be held on Wednesday 1<sup>st</sup> day of August 2018 at 11:00 a.m. at 5th Floor, C212 & 213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021

|  |  |
|--|--|
| NAME OF THE<br>SHAREHOLDER/PROXY<br>(In Block Letters) |  |
| SIGNATURE OF THE<br>SHAREHOLDER/PROXY                  |  |

**NOTE:** You are requested to sign and handover this slip at the entrance of the meeting venue

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## BOARD OF DIRECTOR'S REPORT

To  
The Members of  
**DHANUKA REALTY LIMITED**

Your Directors have pleasure in presenting the 11<sup>th</sup> Annual Report on the business and operations of your Company together with the Audited Statement of Accounts and the Auditors' Report along with the consolidated accounts for the financial year ended 31<sup>st</sup> March, 2018.

### FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2018 is summarized below:

(Amount in Rs.)

|  | Standalone         |                     | Consolidated        |                     |
|--|--------------------|---------------------|---------------------|---------------------|
| Particulars  | 2017-18            | 2016-17             | 2017-18             | 2016-17             |
| Revenue from Operations  | 3,54,50,000        | 11,87,47,992        | 24,41,43,235        | 154490995.00        |
| Other Income   | 2,69,666           | 2,03,537            | 7,02,767            | 687016.15           |
| <b>Total Revenues</b>  | <b>35719666</b>    | <b>118951529</b>    | <b>244,846,002</b>  | <b>155178011.15</b> |
| Cost of Material consumed  | -                  | -                   | 51,845,928          | -                   |
| Purchase of Stock in Trade   | 3,78,25,934        | 6,168,0,740         | -                   | 61680740.00         |
| Changes in inventories of finished goods work in progress and stock in trade | (7,07,04,107)      | (20,54,349)         | 8,50,61,490         | (83420014.35)       |
| Employee benefits expense  | 57,07,084          | 34,15,426           | 1,94,16,060         | 9222897.00          |
| Finance cost   | 62,03,880          | 31,91,487           | 1,25,41,283         | 12073696.00         |
| Depreciation and amortization expense  | 3,19,147           | 1,37,024            | 12,21,320           | 789722.49           |
| Other expenses   | 5,41,29,802        | 4,29,14,224         | 6,96,89,931         | 144083915.00        |
| <b>Total expenses</b>  | <b>3,34,81,740</b> | <b>10,92,84,552</b> | <b>23,97,76,012</b> | <b>144430956.14</b> |
| Profit before tax  | 22,37,926          | 96,66,977           | 50,69,990           | 10747055.01         |
| Tax expenses   | 6,29,189           | 30,24,256           | 13,71,213           | 3351262             |
| <b>Profit for the year</b>   | <b>16,08,737</b>   | <b>66,42,721</b>    | <b>36,98,777</b>    | <b>7395793.01</b>   |
| Basic earnings Per Share (in Rs.)  | 0.22               | 1.89                | 0.53                | 2.10                |
| Diluted earnings Per Share (in Rs.)  | 0.22               | 1.89                | 0.53                | 2.10                |

➤ **REVIEW OF BUSINESS OPERATIONS**

Your Company is a real estate development and construction company primarily focusing on development of residential apartments in Jaipur.

Your Company's Standalone total profit after tax for the current financial year 2017-18 is Rs. 16,08,737/- (profit after tax for the previous financial year is Rs. 66,42,721/-).

➤ **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in the coming year. There was no change in the nature of business of Company.

➤ **DIVIDEND**

No Dividend was declared for the current financial year because company retains its earnings for the future growth of the company.

➤ **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

➤ **AMOUNT TRANSFERRED TO RESERVE**

Your Company transferred Rs.16,08,737/-to reserve during the financial year 2017-2018.

➤ **OPERATIONS**

Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

➤ **SHARE CAPITAL**

The Authorized Share Capital of the Company is increased to Rs. 8,00,00,000/-(Rupees Eight Crores only) divided into 80,00,000 (Eighty lakhs) equity shares of Rs. 10 each from existing Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lakhs only) divided into 45,00,000 (Forty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Issued, Subscribed and Paid Up Capital of the Company as on March 31, 2018 was Rs. 7,04,00,400/-

- **Issue of equity shares with differential rights**

Your Company has not issued equity shares with differential rights for the financial year 2017-18 as provided in rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014.

- **Issue of sweat equity shares**

Your Company has not issued sweat equity shares for the financial year 2017-18 as provided in rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014.

- **Issue of employee stock**

Your Company has not issued employee stock option for the financial year 2017-18 as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

- **Provision of money by company for purchase of its own shares by employees or by Trustees for the benefit of employees: N.A.**

The Company as no other type of securities except equity shares forming part of paid up capital.

➤ **MATERIAL CHANGES DURING THE YEAR**

**a) During the year under review, the Company has issued following shares:**

- During the year Company has declared 3520020 fully paid up equity shares having Face value of Rs. 10.00 Per share as Bonus issue in the ratio of 1:1 by capitalizing the reserves pursuant to shareholder's resolution passed in its Extra Ordinary General Meeting held on 26/12/2017 and allotted to the eligible shareholders on 11/01/2018.

**b) Purchase of the Shares of Dhanuka Affordable Housing Private limited (Formerly Known as Shri Shyam Realmart Private Limited)**

Your Company Purchased 10,00,000 equity shares of Dhanuka Affordable Housing Private limited (Formerly Known as Shri Shyam Realmart Private Limited), a wholly owned subsidiary company out of which 1 share is holds by Mr. Girish Chandra Dhanuka as a registered owner.

➤ **DEPOSITORY PARTICIPANT**

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services India Limited.

➤ **LISTING ON STOCK EXCHANGE**

Dhanuka Realty Limited got its shares listed on the Sme Platform of NSE i.e. NSE Emerge on October 18, 2016. The listing fees has been duly paid to the exchange for the financial year 2018-2019.

➤ **APPOINTMENT OF DIRECTORS AND KEY MANAGERIAL PERSON**

- On 28/07/2017 Mrs Sujata Shanker was designated as Independent Director of the Company form the designation of additional Independent Director.

➤ **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the company have vigil mechanism in the form of Whistle Blower Policy, to deal with instances of fraud or mismanagement.

➤ **POLICY RELATED TO APPOINTMENT OF KEY MANAGERIAL PERSONNEL AND OTHER RELATED MATTER.**

Company has a policy for the appointment of key managerial personnel which is managed by the Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013.

The Committee has specified criteria for determining qualifications, positive attributes and other matter for the specific post on which appointments are made and shall be made in future on the board of the Company.

We affirm that the remuneration paid to the key managerial personnel is as per the terms laid out in the nomination and remuneration policy of the Company.

➤ **DECLARATION BY THE INDEPENDENT DIRECTORS**

During the year under review, the Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

➤ **COMMITTEE FORMED**

Company had the following committees:

- a) Audit Committee
- b) Stakeholders Relationships Committee
- c) Nomination and Remuneration Committee

The details of all the Committees of the Board along with their composition and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

➤ **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Details of the Companies which have become its Subsidiary/ JV/ Associate Company.

| S.No | Name   | Status Subsidiary/<br>JV/ Associate<br>Company | Date of becoming<br>Subsidiary/ JV/<br>Associate Company | Date of ceasing as<br>Subsidiary/ JV/<br>Associate Company |
|------|--|--|--|--|
| 1.   | Triveni Kripa Buildhome Private Limited  | Wholly Owned Subsidiary                        | 20 July, 2016  | NA   |
| 2.   | Dhanuka Affordable Housing Private Limited (Formerly Known as Shri Shyam Realmart Private Limited) | Wholly Owned Subsidiary                        | 18 December, 2017  | NA   |

➤ **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: I)**

➤ **NUMBER OF MEETINGS HELD**

The details of the meeting of the Board along with their composition and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

➤ **BOARD EVALUATION**

The Companies Act, 2013 states that a formal annual performance evaluation needs to be made by the Board of its own performance, the directors individually as well as the evaluation of its Committees. As per Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors, shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

➤ **AUDITORS AND AUDIT REPORT**

**i. STATUTORY AUDITORS**

At the Annual General Meeting held on 28/07/2017 M/s Manish Borad & Company, Chartered Accountants (Firm Registration Number 07214C) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March, 2018.

Further the tenure of M/s Manish Borad & Company, Chartered Accountants comes to end in the ensuing Annual General Meeting and the Company requires to appoint new Statutory auditor in the ensuing Annual General meeting. The matter for appointment of Auditor shall be discussed in subsequent Board Meeting of the company.

**Auditors Report:** There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation under section 134(3)(f) of the Companies Act, 2013 from the Directors. Further, the notes to accounts referred to in the Auditors Report are self-explanatory.

## **ii. SECRETARIAL AUDITOR**

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the has appointed, M/s. Mahendra Prakash Khandelwal & Company, Practicing Company Secretaries, Jaipur (Membership no. 6266) & (CP No 4459) as a Secretarial Auditors of the Company. There is no qualification, disclaimer, reservation or adverse remark made either by the Statutory Auditors in the Auditors Report or by the Company Secretary in Practice (Secretarial Auditor) in the Secretarial Audit Report. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

## **iii. INTERNAL AUDITORS**

The Board has appointed M/s NMA and Associates as Internal Auditors for a period of one year ended March 31, 2018 under Section 138 of the Companies Act, 2013 and he has completed the internal audit as per the scope defined by the Audit Committee.

### ➤ **MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2018

### ➤ **RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening in the Company's existence are very minimal. Even then every step has taken to adhere to the risk evaluation and reduction before every crucial business decisions.

### ➤ **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) director have prepared the annual accounts on a going concern basis;
- (e) director have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (f) director have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### ➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **A. Conservation of Energy**

The information required under the provisions of section 134 (3) (m) of the Companies Act, 2013 read with Rule



8(3) of the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption is not applicable, as the Company is not carrying out any manufacturing operation.

- (i) The steps taken or impact on conservation of energy; N.A.
- (ii) The steps taken by the Company for utilizing alternate sources of energy; N.A.
- (iii) The capital investment on energy conservation equipment's; N.A.

#### **B. Technology Absorption and Research & Development**

The Company has not incurred any expenditure on Research & Development. Your Company has not imported technology during the last 4 years reckoned from the beginning of the financial year.

- i. The efforts made towards technology absorption; N.A.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution; N.A.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - N.A.
- iv. The details of technology imported; N.A.
- v. The year of import; N.A.
- vi. Whether the technology been fully absorbed; N.A.
- vii. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and N.A.
- viii. The expenditure incurred on Research and Development: N.A.

#### **C. Foreign Exchange Earnings and Outgo**

| Particulars   | As on 31.03.2018 | As on 31.03.2017 |
|---|------------------|------------------|
| a) Earnings in foreign exchange                         | Nil              | Nil              |
| b) Expenditure / outgo in foreign exchange (Travelling) | Nil              | Nil              |

#### **➤ MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report

#### **➤ CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of section 135 of the companies Act, 2013 read with the relevant rules and guidelines are not so far applicable to the company.

#### **➤ SEXUAL HARASSMENT**

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. (in ***Annexure III***)

➤ **DISCLOSURES RELATED TO EMPLOYEES**

**A. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year: -**

The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year, (in ***Annexure IV***)

➤ **PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS**

The Company has not given any loan or guarantee covered under provision of Section 186 of the Companies Act, 2013

➤ **DEPOSITS**

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the Financial Year 2017-18 in terms of Chapter V of the Companies Act, 2013.

➤ **ACKNOWLEDGEMENT**

Your Directors wish to express their appreciation to the continued and kind co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company. We look forward for the continued support of every stakeholders in the future.

**For & on behalf of the Board of Directors**

**Sd-**

**Yogesh Dhanuka**

**DIN: 01437705**

**(Managing Director)**

**Sd-**

**Hitesh Dhanuka**

**DIN: 01437707**

**(Director & CFO)**

**Place: Jaipur**

**Date: 29/05/2018**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### BUSINESS OVERVIEW

Your company is a reputed and well known Jaipur based Company having its presence in construction services industry, since many years. Your Company was incorporated as **“Sunshine Buildmart Private Limited”** on January 18, 2008 under the provisions of Companies Act, 1956 with Registrar of Companies, Rajasthan Jaipur. The name of your company was changed to **“Dhanuka Realty Private limited”** vide a fresh certificate of Incorporation dated July 11, 2016. Subsequently, your company was converted into a Public Limited Company and name of your company was changed to **“Dhanuka Realty Limited”** vide fresh certificate of incorporation dated August 17, 2016.

Your Company is real estate development and Construction Company primarily focusing on development of residential apartments in Jaipur. Your Company is a part of Dhanuka Group, which is engaged in building residential projects in Jaipur for more than a decade.

### OVERVIEW OF REAL ESTATE AND HOUSING SECTOR

The real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 percent over the next decade.

The real estate sector comprises four sub sectors- housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

There is immense potential for residential real estate in India. Also, the effects of demonetization on demand has started to fade out and with effect from quarter one of next financial year, demonetization impact will be a matter of past.

### Our Strengths

- Strong Presence in Jaipur.
- Well-known Brand Image and reputation.
- Focus on Quality Construction.
- Well qualified and Experienced Management team.
- Cordial relationship between management and labour.

### Factors Affecting our Results of Operation

- General economic and demographic conditions.
- Demonetization.
- The condition and performance of the property market with overall sentiment being subdued and lack lustre.
- Changes Regulations affecting the real estate industry especially the Real Estate (Regulation and Development) Act 2016 and GST.
- Our ability to identify suitable projects and execute them in timely and cost effective manner.

- The availability of finance on favourable terms and low cost for our business and for our customer.
- Growing Competition.

### **OPPORTUNITIES**

Your Company expects demand from the mid income and affordable residential segment to improve as we believe there is significant demand in this category across the country. Increasing disposable incomes rapid urbanization and strong demographics are some of the trends favouring the mid income and affordable residential market. There is a strong upturn in the commercial real estate sector also and the company has already initiated its first commercial project.

### **THREATS & CHALLENGES**

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition land use project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

### **FINANCIAL AND OPERATIONAL HIGHLIGHTS**

- Your Company's total profit after tax for the financial year 2017-18 is Rs. 16,08,737/- and previous financial year total profit after tax (2016-17) of Rs. 66,42,721/-.
- During the year your company completed its project Sunshine Prime.
- Your Company initiate new project Sunshine Aditya.

### **OUTLOOK**

The real estate sector is on the cusp of a recovery supported by an improvement in macroeconomic fundamentals and policy environment. The combination of strong sales, weak market conditions that support rapid business development and a strengthening commercial market provide us with a great opportunity to generate strong free cash flows and disproportionately scale our business in Financial Year 2017-18. Our performance for the year underlines the effectiveness of our resilient and differentiated business model that is anchored by the strength of the Dhanuka brand and the ability that gives us to attract partners and customers across. Our presence in Jaipur is strong brand equity and large numbers of new projects leave us in a good position to capitalize on this opportunity in the year ahead.

### **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report.

The Company's internal control system is commensurate with the nature, size and complexities of operations. Adequate records and documents are maintained as required by laws. The company has established well defined policies and processes across the organization covering the major activities. The Company's audit Committee reviewed the internal control system on an ongoing basis keeping in mind the growth prospects and ever evolving business environment. Audit committee reviews proper implementation of corrective measures. All efforts are being made to make the internal control systems more effective.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

- All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- Approval of all transactions is ensured through a pre approved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis.

## **RISKS AND CONCERNS**

Every business has both Risk and Return and they are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

## **HUMAN RESOURCES**

Management is doing successfully in building experienced team and nurturing them to be leaders. The main motive of the company is trust, integrity, teamwork, innovation, performance and partnership. Various Departments are headed by Professional Qualified Personal, helping our business to remain competitive, achieve greater success and newer milestone.

**For & on behalf of the Board of Directors**

**Place: Jaipur**  
**Date: 29/05/2018**

**Sd-**  
**Yogesh Dhanuka**  
**DIN: 01437705**  
**(Managing Director)**

**Sd-**  
**Hitesh Dhanuka**  
**DIN: 01437707**  
**(Director & CFO)**



## CORPORATE GOVERNANCE REPORT

**Forming Part of Directors' Report for the financial year ended 31<sup>st</sup> March, 2018.**

The Equity Shares of the Company are listed and admitted to dealing in SME Platform of the NSE Limited w.e.f October 18, 2016; the report containing the details of Corporate Governance of **Dhanuka Realty Limited** is as under:

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The fundamental objective of Corporate Governance is the Company is committed to good Corporate Governance and has benchmarked itself against the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in the meeting its obligations to shareholders and others.

### 1. BOARD OF DIRECTORS

#### a) Composition

The Board strength of directors includes one Promoter Director as a Chairman and one as Managing Director, Four Independent Non-executive directors, two other Promoter as Executive Directors. The Board of the Company comprises of industrialist of repute and eminent professionals drawn from amongst persons with experience in business and real estate industry, finance and management. Thirteen Board Meetings were held in financial year 2017-2018 for which proper notices were given and the proceeding were properly recorded in the minutes book maintained for the purpose.. The detailed composition of the Board of Directors and their attendance during the financial year 2017-2018 is as under:-

| Name of Directors          | Category                             | Meetings held during the tenure of the Directors | Meetings Attended | Attendance at the last AGM held on 28 / 07 / 2017 | No of Committees in which is he/she is member and chairperson |
|----------------------------|--------------------------------------|--|-------------------|---|---|
| Mr. Girish Chandra Dhanuka | Promoter/ Chairman                   | 13   | 13                | Yes   | None  |
| Mr. Yogesh Dhanuka         | Promoter/ Managing Director          | 13   | 13                | Yes   | Member in Two Committee                                       |
| Mr. Peeyush Dhanuka        | Promoter/ Executive Director         | 13   | 13                | Yes   | None  |
| Mr. Hitesh Dhanuka         | Promoter/ Executive Director         | 13   | 13                | Yes   | None  |
| Mr. Vaibhav Bansal         | Independent & Non-Executive Director | 12   | 12                | Yes   | Chairman in two Committee and member in one committee         |
| Mr. Nagendra Chaudhary     | Independent & Non-Executive Director | 6  | 6                 | No  | Member in two committee                                       |
| Mrs. Mani Jain             | Independent & Non-Executive Director | 12   | 12                | Yes   | Chairman in one Committee                                     |
| Mrs. Sujata Shanker        | Independent & Non-Executive Director | 6  | 6                 | No  | Member in one Committee                                       |

b) The dates of the meeting are as under:

| Sr. No. | Date on which the Board Meetings were held | Total Strength of Board | No. of Director Present |
|---------|--|-------------------------|-------------------------|
| 1.      | 07/04/2017                                 | 8                       | 7                       |
| 2.      | 20/04/2017                                 | 8                       | 7                       |
| 3.      | 17/05/2017                                 | 8                       | 8                       |
| 4.      | 29/05/2017                                 | 8                       | 8                       |
| 5.      | 13/06/2017                                 | 8                       | 6                       |
| 6.      | 30/06/2017                                 | 8                       | 7                       |
| 7.      | 03/07/2017                                 | 8                       | 6                       |
| 8.      | 03/10/2017                                 | 8                       | 6                       |
| 9.      | 3/11/2017                                  | 8                       | 7                       |
| 10.     | 27/11/2017                                 | 8                       | 6                       |
| 11.     | 30/12/2017                                 | 8                       | 6                       |
| 12.     | 11/01/2018                                 | 8                       | 6                       |
| 13.     | 12/02/2018                                 | 8                       | 8                       |

a) Relationship between Director inter-se:

- Mr. Girish Chandra Dhanuka is father of Mr. Yogesh Dhanuka, Mr. Peeyush Dhanuka, Mr. Hitesh Dhanuka.
- Mr. Yogesh Dhanuka, Mr. Peeyush Dhanuka, Mr. Hitesh Dhanuka are brothers.

## 2. AUDIT COMMITTEE

### Composition

The Company has constituted an Audit Committee and the constitution of Audit Committee is as per requirement of and shall act in accordance with the terms of reference as specified in section 177 of the Companies Act, 2013 and any other regulatory provisions.

The Audit Committee comprises of two Non-Executive Independent Directors viz. Mr. Vaibhav Bansal (Chairman), Mr. Nagendra Chaudhary and an Executive Director Mr. Yogesh Dhanuka.

### Meeting and Attendance

Five meetings of Audit Committee were held in 2017-2018 i.e. on 24/05/2017, 25/09/2017, 10/11/2017, 20/11/2017, 18/03/2018.

| Members                | Category                                    | Meetings held during the tenure of the directors | Meetings attended |
|------------------------|---|--|-------------------|
| Mr. Vaibhav            | Bansal Independent & Non-Executive Director | 5  | 5                 |
| Mr. Nagendra Chaudhary | Independent & Non-Executive Director        | 5  | 5                 |
| Mr. Yogesh Dhanuka     | Executive Director                          | 5  | 5                 |

## **Power of Audit Committee**

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. To investigate any activity within its terms of reference.
2. To seek any information it requires from any employee.
3. To obtain legal or other independent professional advice.
4. To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

## **Roles and Responsibility of Audit Committee**

The roles and responsibilities of the Committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section(5) of that section of the Companies Act, 2013.
  - b) Changes, if any, in accounting policies and practices and reasons for the same
  - c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

9. Discussion with internal auditors any significant findings follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. Approval of appointment of CFO ( i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
15. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.
16. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.

### **3. NOMINATION AND REMUNERATION COMMITTEE**

The Remuneration Committee of the Board recommends to the Board specific remuneration package to the executive directors and senior management and Key Managerial Personnel of the Company including pension right and payment of compensation if any.

#### **Composition**

The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to the Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committees currently comprises of three Non-Executive Independent Directors viz. Mrs. Mani Jain (Chairman), Mrs. Sujata Shanker and Mr. Vaibhav Bansal.

#### **Meeting and Attendance**

No remuneration committee meeting was required to be held during the year.

#### **Scope of Nomination and Remuneration Committee**

- a) Formation of the criteria for determining qualifications, positive attributes and independence of a director and recommended by the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees:
- b) Formulation of criteria for evaluation of Independent Director of the Board,
- c) Devising a policy on Board diversity.
- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and evaluation in its annual report.

## **Remuneration policy**

Company's remuneration strategy aims at attracting and retaining high calibre talent. The remuneration policy therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly.

## **Remuneration to directors**

The Managing Director and the Directors are entitled to withdraw remuneration within the limits specified in Schedule V of the Section 197 and any other provisions if applicable, as approved. The remuneration to Directors is duly disclosed in the notes to the Financial Statements of the Company.

## **4. STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Board was constituted to oversee redressal of shareholder and investor grievances, and, inter alia, approves sub-division / consolidation / issue of duplicate share certificates, transmission of shares and issue & allotment of shares upon exercise of Options under the Company's Employee Stock Option Schemes.

### **Composition**

Stakeholders Relationship Committee comprises of two Non-Executive Independent Directors viz. Mr. Vaibhav Bansal (Chairman), Mr. Nagendra Chaudhary and an Executive Director Yogesh Dhanuka.

### **Meeting and Attendance**

No Stakeholder Relationship committee meeting was required to be held during the year.

### **Roles and Responsibility of Committee**

The Stakeholders Relationship Committee is hereby authorized to ensure the following roles and responsibilities:

1. Power to approve share transfer,
2. Power to approve Share transmission,
3. Power to issue duplicate share certificates,
4. Power to approve and issue fresh share certificate by way of split or consolidation of the existing certificate or in any other manner,
5. To monitor the resolution of all types of shareholders/investors grievances and queries periodically,
6. Power to allot shares, equity or preference, fully or partly convertible debentures, or other financial instruments convertible into equity shares at a later date in demat or Physical mode, issue of which has been approved by the Board of Directors of the Company.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting."

## **5. INDEPENDENT DIRECTORS MEETING**

One Separate meeting of Independent Director was held in 2017-2018 i.e. 30<sup>th</sup> March, 2018.

## **6. SUBSIDIARY COMPANIES**

During the year Dhanuka Affordable Housing Private Limited became the Wholly Owned Subsidiary of the Company And company have one more Wholly Owned Subsidiary i.e. Triveni Kripa Buldhome Private Limited. A separate statement

containing the salient features of Financial Statements of both the Subsidiaries of your Company forms a part of consolidated financial statement in terms of Section 129 of the Companies Act, 2013. Details of Subsidiaries Company as enclosed in **Annexure V**

## **7. DISCLOSURES**

### **Strictures and Penalties**

The Company has complied with the requirements of the Stock Exchange and other statutory authorities on all matters relating to capital market since its listing.

However, no penalties imposed nor any strictures issued apart on the Company by the Stock Exchange or any other statutory authority relating to the above.

### **Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

### **Internal Controls**

The Company has a set up a formal system to monitor internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances.

### **CFO Certification**

The CFO have issued certificate certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report. **Annexure VI**

## **8. CODE OF CONDUCT**

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees.

## **9. PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Compliance Officer is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

## **10. MEANS OF COMMUNICATIONS:**

The Board of Directors of the Company takes on record the unaudited/audited financial results in the prescribed form at the end of every half year and year ended. Company also announces the result to stock exchange where the shares of the company are listed. The Company ordinarily published its details, notices and information at its Website [www.dhanukagroup.in](http://www.dhanukagroup.in). The Annual Report of the Company is available on the website in a user- friendly and downloadable form.



## 11. MARKET PRICE DATA FOR EQUITY SHARE OF FACE VALUE OF ₹ 10/ EACH –

| Month          | NSE   |       |
|----------------|-------|-------|
|                | High  | Low   |
| April 2017     | 40.80 | 35.00 |
| May 2017       | 37.00 | 33.00 |
| June 2017      | 40.00 | 33.00 |
| July 2017      | 36.50 | 36.50 |
| August 2017    | 33.50 | 33.25 |
| September 2017 | 30.90 | 28.25 |
| October, 2017  | 40.00 | 27.00 |
| November, 2017 | 42.00 | 34.00 |
| December, 2017 | 44.00 | 39.00 |
| January, 2018* | 41.25 | 20.50 |
| February, 2018 | 19.00 | 16.50 |
| March, 2018    | 15.60 | 15.60 |

\* Bonus shares issued to the shareholders in the ratio of 1:1.

## 12. GENERAL SHAREHOLDER INFORMATION

- Annual General Meeting:**

Date: 1<sup>st</sup> August, 2018

Time: 11.00 A.M.

Venue: 5<sup>th</sup> Floor, The Solitaire, Plot No. C- 212 & C-213, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021

- Financial Year:**

1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018

- Date of Book Closure:**

27<sup>th</sup> July 2018 to 3<sup>rd</sup> August 2018 (Both days inclusive)

- Dividend Payment Date:**

Not Applicable

- Listing on Stock Exchanges**

**NSE Limited-Emerge**

**The SME Exchange**

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex Bandra (E)

Mumbai – 400 051.

The Company has duly paid the listing fees for the Company.

- Registrar & Share Transfer Agents:**

**BIGSHARE SERVICES PRIVATE LIMITED**

Bharat Tin Works Building, 1<sup>st</sup> Floor Opp. Vasant Oasis,  
Next To Keys Hotel, Makwana Road, Andheri – East,  
Mumbai – 400059, Maharashtra, India.

• **Pending Investors' Grievances-**

The Company received no complaints during the financial year 2017-2018. No complaint was pending as on 31st March, 2018.

• **Dematerialization of Shares and Liquidity**

| The break-up of equity shares held in Physical and Materialized form as on March 31, 2018, is given below: |                |            |
|--|----------------|------------|
| Particulars  | No. Of Shares  | Percentage |
| Physical   | NIL            | NIL        |
| Demat  |                |            |
| NSDL   | 5702040        | 81         |
| CDSL   | 1338000        | 19         |
| <b>Total</b>   | <b>7040040</b> | <b>100</b> |

| Particulars of Last three Annual General Meetings |            |                   |            |
|---|------------|-------------------|------------|
| Particular  | Date       | Venue             | Time       |
| Annual General Meeting                            | 28/07/2017 | Registered Office | 11.00 A.M. |
| Annual General Meeting                            | 10/06/2016 | Registered Office | 01.00 P.M. |
| Annual General Meeting                            | 26/08/2015 | Registered Office | 01.00 P.M. |

**13. Other Disclosure**

**a. Materially significant related party transaction**

All transactions entered into during the Financial year 2017-18 with Related Parties as defined under the Companies Act, 2013 and SEBI LODR Regulations 2015 were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act 2013. There were no materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters the Directors or the Management their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts –forming part of the Standalone Financial statements.

**b. Details of non-compliance**

There has not been any non-compliance by the Company and no penalties or strictures were imposed on the Company by the National Stock Exchange of India Limited, the Securities and Exchange Board of India or any other statutory authority in relation to any matter related to capital markets during last year.

**For & on behalf of the Board of Directors**

**Place: Jaipur**  
**Date: 29/05/2018**

**Sd-**  
**Yogesh Dhanuka**  
**DIN: 01437705**  
**(Managing Director)**

**Sd-**  
**Hitesh Dhanuka**  
**DIN: 01437707**  
**(Director & CFO)**



**ANNEXURE - I**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31st March, 2018**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**1. REGISTRATION AND OTHER DETAILS:**

|   |  |
|---|--|
| CIN   | L45201RJ2008PLC025705  |
| Registration Date   | 18/01/2008   |
| Name of the Company   | <b>DHANUKA REALTY LIMITED</b>  |
| Category/Sub-Category of the Company                                      | COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY   |
| Address of the Registered office and contact details                      | 5 <sup>th</sup> FLOOR, THE SOLITAIRE, C 212 & 213, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR 302021, RAJASTHAN<br>PH NO. – 0141-2356821   |
| Whether listed company  | YES  |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | <b>BIGSHARE SERVICES PVT. LTD.</b><br>1ST FLOOR, BHARAT TIN WORKS BUILDING, OPP. VASANT OASIS, MAKWANA ROAD, MAROL, ANDHERI EAST, MUMBAI 400059, MAHARASHTRA. INDIA<br>TEL. NO.+ 91-22-6263 8200 |

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

| Sr.No. | Name and Description of main products/ services | NIC Code of the Product/ service | % to total turnover of the company |
|--------|---|----------------------------------|------------------------------------|
| 1      | Construction                                    | 4100                             | 100%                               |

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

| Sr. No. | Name and Address of the Company            | CIN/GLN               | Holding/ Subsidiary /Associate | %of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------|-----------------|--------------------|
| 1.      | Triveni Kripa Buildhome Private Limited    | U45200RJ2011PTC035038 | Subsidiary                     | 100%            | 2(87)              |
| 2.      | Dhanuka Affordable Housing Private Limited | U45201RJ2010PTC032810 | Subsidiary                     | 100%            | 2(87)              |

# 1. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## (i) Category-wise Share Holding:

| Category of Shareholders                  | No. of Shares held at the beginning of the year[As on 1 <sup>st</sup> -April-2017] |           |                |                   | No. of Shares held at the end of the year[As on 31-March-2018] |          |                |                   | % Change during the year |
|---|--|-----------|----------------|-------------------|--|----------|----------------|-------------------|--------------------------|
|   | Demat  | Physical  | Total          | % of Total Shares | Demat  | Physical | Total          | % of Total Shares |                          |
| <b>A. Promoters</b>                       |  |           |                |                   |  |          |                |                   |                          |
| <b>(1) Indian</b>                         |  |           |                |                   |  |          |                |                   |                          |
| a) Individual/ HUF                        | 2034020  | --        | 2034020        | 57.78%            | 4230040  | --       | 4230040        | 60.08%            | 2.30%                    |
| b) Central Govt.                          |  | --        | --             | --                | --   | --       | --             | --                | --                       |
| c) State Govt.(s)                         |  | --        | --             | --                | --   | --       | --             | --                | --                       |
| d) Bodies Corp.                           |  | --        | --             | --                | --   | --       | --             | --                | --                       |
| e) Banks / FI                             |  | --        | --             | --                | --   | --       | --             | --                | --                       |
| f) Any other (Corporate)                  | 430000   | --        | 430000         | 12.22%            | 860000   |          | <b>860000</b>  | 12.22%            | --                       |
| <b>Total shareholding of Promoter (A)</b> | <b>2464020</b>   | <b>--</b> | <b>2464020</b> | <b>70%</b>        | <b>5090040</b>   |          | <b>5090040</b> | <b>72.30%</b>     | <b>2.30%</b>             |
| <b>B. Public Shareholding</b>             |  |           |                |                   |  |          |                |                   |                          |
| <b>1. Institutions</b>                    | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| a) Mutual Funds                           | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| b) Banks / FI                             | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| c) Central Govt                           | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| d) State Govt(s)                          | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| e) Venture Capital Funds                  | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| f) Insurance Companies                    | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| g) FIs                                    | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| h) Foreign Venture Capital Funds          | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| i) Others (specify)                       | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
| <b>Sub-total (B)(1):-</b>                 | --   | --        | --             | --                | --   | --       | --             | --                | --                       |
|   | --   | --        | --             | --                | --   | --       | --             | --                | --                       |

|  |                |           |                |             |                |           |                |             |           |
|--|----------------|-----------|----------------|-------------|----------------|-----------|----------------|-------------|-----------|
| <b>2. Non-Institutions</b>   | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| a) Bodies Corp.  | 210703         | --        | 210703         | 5.99%       | 192000         | --        | 192000         | 2.72%       | -3.27     |
| i) Indian  | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| ii) Overseas   | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| b) Individuals   | 845297         | --        | 845297         | 24%         | 1758000        | --        | 1758000        | 24.97%      | 0.97%     |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh         | 611297         | --        | 611297         | 17.36%      | 858000         | --        | 858000         | 12.19%      | -5.17%    |
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh | 234000         | --        | 234000         | 6.64%       | 900000         | --        | 900000         | 12.78%      | 6.14%     |
| c) Others  | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| Non Resident Indians   | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| Overseas Corporate Bodies  | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| Foreign Nationals  | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| Clearing Members   | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| Trusts   | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| Foreign Bodies   | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| <b>Sub-total (B)(2):-</b>  | 1056000        | --        | 1056000        | 30%         | 1950000        | --        | 1950000        | 27.70%      | -2.30%    |
| Total Public Shareholding (B)=(B)(1)+(B)(2)                                      | 1056000        | --        | 1056000        | 30%         | 1950000        | --        | 1950000        | 27.70%      | -2.30%    |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | --             | --        | --             | --          | --             | --        | --             | --          | --        |
| <b>Grand Total (A+B+C)</b>   | <b>3520020</b> | <b>--</b> | <b>3520020</b> | <b>100%</b> | <b>7040040</b> | <b>--</b> | <b>7040040</b> | <b>100%</b> | <b>--</b> |

**(ii) Shareholding of Promoters including Promoter Group:**

| Sr. No.      | Shareholder's Name     | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  |   |
|--------------|------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|              |                        | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | % change in share holding during the year |
| 1            | GIRISH CHANDRA DHANUKA | 508355                                    | 14.44%                           | -  | 1016710                             | 14.44%                           | -  | -   |
| 2            | HITESH DHANUKA         | 508355                                    | 14.44%                           | -  | 1070710                             | 15.21%                           | -  | 0.77%                                     |
| 3            | PEEYUSH DHANUKA        | 508355                                    | 14.44%                           | -  | 1070710                             | 15.21%                           | -  | 0.77%                                     |
| 4            | YOGESH DHANUKA         | 508355                                    | 14.44%                           | -  | 1070710                             | 15.21%                           | -  | 0.77%                                     |
| 5            | PRITI DHANUKA          | 200                                       | 0.01%                            | -  | 400                                 | 0.01%                            | -  | -   |
| 6            | RUPA DHANUKA           | 200                                       | 0.01%                            | -  | 400                                 | 0.01%                            | -  | -   |
| 7            | VINITA DHANUKA         | 200                                       | 0.01%                            | -  | 400                                 | 0.01%                            | -  | -   |
| 8            | DHANUKA COLONISERS     | 430000                                    | 12.22%                           | -  | 860000                              | 12.22%                           | -  | -   |
| <b>TOTAL</b> |                        | <b>2464020</b>                            | <b>70%</b>                       | <b>-</b>   | <b>5090040</b>                      | <b>72.30%</b>                    | <b>-</b>   | <b>2.30%</b>                              |

**(iii) Change in Promoter's Shareholding**

| S. No | Shareholder's name                        | Shareholding at the beginning of the year |                          | Purchase, transfer, bonus, allotment | Shareholding at the end of the year |                          |
|-------|---|---|--------------------------|--------------------------------------|-------------------------------------|--------------------------|
|       |   | No. of shares                             | % total number of shares |                                      | No. of shares                       | % total number of shares |
| 1.    | Girish Chandra Dhanuka                    |   |                          |                                      |                                     |                          |
|       | At the beginning of the year              | 508355                                    | 14.44%                   |                                      |                                     |                          |
|       | <b>Increase/ decrease during the year</b> |   |                          |                                      |                                     |                          |
|       | 11/01/2018                                | 508355                                    |                          | Bonus                                |                                     |                          |
|       | At the end of the year                    |   |                          |                                      | <b>1016710</b>                      | <b>14.44%</b>            |
| 2.    | Yogesh Dhanuka                            |   |                          |                                      |                                     |                          |
|       | At the beginning of the year              | 508355                                    | 14.44%                   |                                      |                                     |                          |
|       | <b>Increase/ decrease during the year</b> |   |                          |                                      |                                     |                          |
|       | 22/06/2017                                | 12000                                     |                          | Purchase from open market            |                                     |                          |
|       | 18/10/2017                                | 15000                                     |                          | Purchase from open market            |                                     |                          |

|           |   |        |        |                           |                |               |
|-----------|---|--------|--------|---------------------------|----------------|---------------|
|           | 11/01/2018                                      | 535355 |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>1070710</b> | <b>15.21%</b> |
| <b>3.</b> | <b>Peeyush Dhanuka</b>                          |        |        |                           |                |               |
|           | <b>At the beginning of the year</b>             | 508355 | 14.44% |                           |                |               |
|           | <b>Increase/ decrease during the year</b>       |        |        |                           |                |               |
|           | 12/06/2017                                      | 6000   |        | Purchase from open market |                |               |
|           | 29/06/2017                                      | 6000   |        | Purchase from open market |                |               |
|           | 18/10/2017                                      | 15000  |        | Purchase from open market |                |               |
|           | 11/01/2018                                      | 535355 |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>1070710</b> | <b>15.21%</b> |
| <b>4.</b> | <b>Hitesh Dhanuka</b>                           |        |        |                           |                |               |
|           | <b>At the beginning of the year</b>             | 508355 | 14.44% |                           |                |               |
|           | <b>Increase/ decrease during the year</b>       |        |        |                           |                |               |
|           | 20/06/2017                                      | 12000  |        | Purchase from open market |                |               |
|           | 17/10/2017                                      | 15000  |        | Purchase from open market |                |               |
|           | 11/01/2018                                      | 535355 |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>1070710</b> | <b>15.21%</b> |
| <b>5.</b> | <b>Priti Dhanuka</b>                            |        |        |                           |                |               |
|           | <b>At the beginning of the year</b>             | 200    | 0.006% |                           |                |               |
|           | <b>Increase/decrease during the year</b>        |        |        |                           |                |               |
|           | 11/01/2018                                      | 200    |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>400</b>     | <b>0.006%</b> |
| <b>6.</b> | <b>Rupa Dhanuka</b>                             |        |        |                           |                |               |
|           | <b>At the beginning of the year</b>             | 200    | 0.006% |                           |                |               |
|           | <b>Increase/decrease during the year</b>        |        |        |                           |                |               |
|           | 11/01/2018                                      | 200    |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>400</b>     | <b>0.006%</b> |
| <b>7.</b> | <b>Vinita Dhanuka</b>                           |        |        |                           |                |               |
|           | <b>At the beginning of the year</b>             | 200    | 0.006% |                           |                |               |
|           | <b>Increase/decrease during the year</b>        |        |        |                           |                |               |
|           | 11/01/2018                                      | 200    |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>400</b>     | <b>0.006%</b> |
| <b>8.</b> | <b>Dhanuka Coloniser &amp; Builders pvt ltd</b> |        |        |                           |                |               |
|           | <b>At the beginning of the year</b>             | 430000 | 12.22% |                           |                |               |
|           | <b>Increase/decrease during the year</b>        |        |        |                           |                |               |
|           | 11/01/2018                                      | 430000 |        | Bonus                     |                |               |
|           | <b>At the end of the year</b>                   |        |        |                           | <b>860000</b>  | <b>12.22%</b> |

(iii) **Shareholding Pattern of top ten Shareholders (other than Directors, Promotes and Promoters Group & Holder of GDR's and ADR's):**

| S. No. | For Each of the Top 10 Shareholders                                 | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the Year |                                  |
|--------|---|---|----------------------------------|---|----------------------------------|
|        |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1.     | <b>Name :Harish Chandra Sharma</b>                                  |   |                                  |   |                                  |
|        | At the beginning of the year  | 42000                                     | 1.19%                            | 42000                                   | 1.19%                            |
|        | Purchase during the year  | 45000                                     | 1.28%                            | 87000                                   | 2.47%                            |
|        | 87000 Bonus shares Issued On 11/01/2018                             | 87000                                     | 0.00%                            | 174000                                  | 2.47%                            |
|        | At the end of the year  | 174000                                    | 2.47%                            | 174000                                  | 2.47%                            |
| 2.     | <b>Name: Hem Financial Service Limited</b>                          |   |                                  |   |                                  |
|        | At the beginning of the year  | 0   | 0.00%                            | 0                                       | 0.00%                            |
|        | Purchase during the year  | 66000                                     | 1.45%                            | 66000                                   | 1.87%                            |
|        | 66000 Bonus shares Issued On 11/01/2018                             | 66000                                     | 0.00%                            | 132000                                  | 1.87%                            |
|        | Sale during the year  | (30000)                                   |                                  | 132000                                  | 0.42%                            |
|        | At the end of the year  | 102000                                    | 1.45%                            | 132000                                  | 1.45%                            |
| 3.     | <b>Name: Shailesh Rathi</b>   |   |                                  |   |                                  |
|        | At the beginning of the year  | 36000                                     | 1.02%                            | 36000                                   | 1.02%                            |
|        | 36000 Bonus Shares Issued on 11/01/2018                             | 36000                                     | 0.00%                            | 72000                                   | 1.02%                            |
|        | Purchase during the year  | 12000                                     | 0.17%                            | 84000                                   | 1.19%                            |
|        | At the end of the year  | 84000                                     | 1.19%                            | 84000                                   | 1.19%                            |
| 4.     | <b>Name: Hem Finlease Private Limited</b>                           |   |                                  |   |                                  |
|        | At the beginning of the year  | 66703                                     | 1.89%                            | 66703                                   | 1.89%                            |
|        | Sale before issue of bonus shares                                   | (54703)                                   | (1.55%)                          | 12000                                   | 0.34%                            |
|        | 12000 Bonus Shares Issued on 11/01/2018                             | 12000                                     | 0.00%                            | 24000                                   | 0.34%                            |
|        | Purchase after bonus issue  | 30000                                     | 0.42%                            | 54000                                   | 0.42%                            |
|        | At the end of the year  | 54000                                     | 0.77%                            | 54000                                   | 0.77%                            |
| 5.     | <b>Name: Arjun Singh</b>  |   |                                  |   |                                  |
|        | At the beginning of the year  | 27000                                     | 0.77%                            | 27000                                   | 0.77%                            |
|        | Increase during the year<br>27000 Bonus shares Issued On 11/01/2018 | 27000                                     | 0.00%                            | 54000                                   | 0.77%                            |
|        | At the end of the year  | 54000                                     | 0.77%                            | 54000                                   | 0.77%                            |

|     |   |       |       |       |       |
|-----|---|-------|-------|-------|-------|
| 6.  | <b>Name: Gaurav jain</b>  |       |       |       |       |
|     | At the beginning of the year  | 0     | 0.00% | 0     | 0.00% |
|     | Purchase during the year  | 27000 | 0.77% | 27000 | 0.77% |
|     | 27000 Bonus shares Issued On 11/01/2018                             | 27000 | 0.00% | 54000 | 0.77% |
|     | At the end of the year  | 54000 | 0.77% | 54000 | 0.77% |
| 7.  | <b>Name: Ashish Porwal</b>  |       |       |       |       |
|     | At the beginning of the year  | 24000 | 0.68% | 24000 | 0.68% |
|     | Increase during the year<br>24000 Bonus shares Issued On 11/01/2018 | 24000 | 0.00% | 48000 | 0.68% |
|     | At the end of the year  | 48000 | 0.68% | 48000 | 0.68% |
| 8.  | <b>Name: Sanjay Porwal</b>  |       |       |       |       |
|     | At the beginning of the year  | 24000 | 0.68% | 24000 | 0.68% |
|     | Increase during the year<br>24000 Bonus shares Issued On 11/01/2018 | 24000 | 0.00% | 48000 | 0.68% |
|     | At the end of the year  | 48000 | 0.68% | 48000 | 0.68% |
| 9.  | <b>Name: Amit Sharma</b>  |       |       |       |       |
|     | At the beginning of the year  | 24000 | 0.68% | 24000 | 0.68% |
|     | Increase during the year<br>24000 Bonus shares Issued On 11/01/2018 | 24000 | 0.00% | 48000 | 0.68% |
|     | At the end of the year  | 48000 | 0.68% | 48000 | 0.68% |
| 10. | <b>Name: Indu Jain</b>  |       |       |       |       |
|     | At the beginning of the year  | 0     | 0.00% | 0     | 0.00% |
|     | Purchase during the year  | 21000 | 0.60% | 21000 | 0.60% |
|     | 21000 Bonus shares Issued On 11/01/2018                             | 21000 | 0.00% | 42000 | 0.60% |
|     | At the end of the year  | 42000 | 0.60% | 42000 | 0.60% |



(iv) **Shareholding of Directors and Key Managerial Personnel:**

| Sl No     | Shareholder's name                 | Shareholding at the beginning of the year |                          | Purchase, transfer, bonus, allotment | Shareholding at the end of the year |                          |
|-----------|------------------------------------|---|--------------------------|--------------------------------------|-------------------------------------|--------------------------|
|           |                                    | No. of shares                             | % total number of shares |                                      | No. of shares                       | % total number of shares |
| <b>1.</b> | <b>Girish Chandra Dhanuka</b>      |   |                          |                                      |                                     |                          |
|           | At the beginning of the year       | 508355                                    | 14.44%                   |                                      |                                     |                          |
|           | Increase/ decrease during the year |   |                          |                                      |                                     |                          |
|           | 11/01/2018                         | 508355                                    |                          | Bonus                                |                                     |                          |
|           | At the end of the year             |   |                          |                                      | 1016710                             | 14.44%                   |
| <b>2.</b> | <b>Yogesh Dhanuka</b>              |   |                          |                                      |                                     |                          |
|           | At the beginning of the year       | 508355                                    | 14.44%                   |                                      |                                     |                          |
|           | Increase/ decrease during the year |   |                          |                                      |                                     |                          |
|           | 22/06/2017                         | 12000                                     |                          | Purchase from open market            |                                     |                          |
|           | 18/10/2017                         | 15000                                     |                          | Purchase from open market            |                                     |                          |
|           | 11/01/2018                         | 535355                                    |                          | Bonus                                |                                     |                          |
|           | At the end of the year             |   |                          |                                      | 1070710                             | 15.21%                   |
| <b>3.</b> | <b>Peeyush Dhanuka</b>             |   |                          |                                      |                                     |                          |
|           | At the beginning of the year       | 508355                                    | 14.44%                   |                                      |                                     |                          |
|           | Increase/ decrease during the year |   |                          |                                      |                                     |                          |
|           | 12/06/2017                         | 6000                                      |                          | Purchase from open market            |                                     |                          |
|           | 29/06/2017                         | 6000                                      |                          | Purchase from open market            |                                     |                          |
|           | 18/10/2017                         | 15000                                     |                          | Purchase from open market            |                                     |                          |
|           | 11/01/2018                         | 535355                                    |                          | Bonus                                |                                     |                          |
|           | At the end of the year             |   |                          |                                      | 1070710                             | 15.21%                   |
| <b>4.</b> | <b>Hitesh Dhanuka</b>              |   |                          |                                      |                                     |                          |
|           | At the beginning of the year       | 508355                                    | 14.44%                   |                                      |                                     |                          |
|           | Increase/ decrease during the year |   |                          |                                      |                                     |                          |
|           | 20/06/2017                         | 12000                                     |                          | Purchase from open market            |                                     |                          |
|           | 17/10/2017                         | 15000                                     |                          | Purchase from open market            |                                     |                          |
|           | 11/01/2018                         | 535355                                    |                          | Bonus                                |                                     |                          |
|           | At the end of the year             |   |                          |                                      | 1070710                             | 15.21%                   |

## 5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars  | Secured Loans<br>excluding deposits | Unsecured<br>Loans | Deposits  | Total<br>Indebtedness |
|--|-------------------------------------|--------------------|-----------|-----------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                     |                    |           |                       |
|  | 25702675                            | 0                  | --        | 25702675              |
| i) Principal Amount  |                                     |                    |           |                       |
| ii) Interest due but not paid                              | --                                  | --                 | --        | --                    |
| iii) Interest accrued but not due                          | --                                  | --                 | --        | --                    |
| <b>Total (i+ii+iii)</b>                                    | <b>25702675</b>                     | <b>0</b>           | <b>--</b> | <b>25702675</b>       |
| <b>Change in Indebtedness during the financial year</b>    |                                     |                    |           |                       |
| * Addition   | 73055858                            | 354559             | --        | 76601377              |
| * Reduction  | (42942111)                          | (3491269)          | --        | (46433380)            |
| <b>Net Change</b>  | <b>30113747</b>                     | <b>54250</b>       | <b>--</b> | <b>30167997</b>       |
| <b>Indebtedness at the end of the financial year</b>       |                                     |                    |           |                       |
| i) Principal Amount  | 55816422                            | 54250              | --        | 55816422              |
| ii) Interest due but not paid                              | --                                  | --                 | --        | --                    |
| iii) Interest accrued but not due                          | --                                  | --                 | --        | --                    |
| <b>Total (i+ii+iii)</b>                                    | <b>55816422</b>                     | <b>54250</b>       | <b>--</b> | <b>55870672</b>       |

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

**A.** Remuneration to Managing Director, Whole -time Directors and/or Manager:

| S.N. | Particulars of Remuneration   | Name of MD/WTD/ Manager      |                   |                    |                   | Total Amount   |
|------|---|------------------------------|-------------------|--------------------|-------------------|----------------|
|      |   | Girish<br>Chandra<br>Dhanuka | Yogesh<br>Dhanuka | Peeyush<br>Dhanuka | Hitesh<br>Dhanuka |                |
| 1    | Gross salary  |                              |                   |                    |                   |                |
|      | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 600000                       | 600000            | 600000             | 600000            | 2400000        |
|      | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -----                        | ----              | ----               | ---               | -----          |
|      | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961             | -----                        | ----              | ----               | ---               | -----          |
| 2    | Stock Option  | -----                        | ----              | ----               | ---               | -----          |
| 3    | Sweat Equity  | -----                        | ----              | ----               | ---               | -----          |
| 4    | Commission<br>- as % of profit  | -----                        | ----              | ----               | ---               | -----          |
| 5    | Others, please specify  | -----                        | ----              | ----               | ---               | -----          |
|      | <b>Total (A)</b>  | <b>600000</b>                | <b>600000</b>     | <b>600000</b>      | <b>600000</b>     | <b>2400000</b> |
|      | <b>Ceiling as per the Act</b>   | <b>-----</b>                 | <b>----</b>       | <b>----</b>        | <b>---</b>        | <b>-----</b>   |

**B. Remuneration to other directors**

| SN. | Particulars of Remuneration                | Name of Directors |      |      |      | Total Amount |
|-----|--|-------------------|------|------|------|--------------|
|     |  |                   |      |      |      |              |
| 1   | Independent Directors                      | ----              | ---- | ---- | ---- | ----         |
|     | Fee for attending board committee meetings | ----              | ---- | ---- | ---- | ----         |
|     | Commission                                 | ----              | ---- | ---- | ---- | ----         |
|     | Others, please specify                     | ----              | ---- | ---- | ---- | ----         |
|     | Total (1)                                  | ----              | ---- | ---- | ---- | ----         |
| 2   | Other Non-Executive Directors              | ----              | ---- | ---- | ---- | ----         |
|     | Fee for attending board committee meetings | ----              | ---- | ---- | ---- | ----         |
|     | Commission                                 | ----              | ---- | ---- | ---- | ----         |
|     | Others, please specify                     | ----              | ---- | ---- | ---- | ----         |
|     | Total (2)                                  | ----              | ---- | ---- | ---- | ----         |
|     | Total (B)=(1+2)                            | ----              | ---- | ---- | ---- | ----         |
|     | Total Managerial Remuneration              | ----              | ---- | ---- | ---- | ----         |
|     | Overall Ceiling as per the Act             | ----              | ---- | ---- | ---- | ----         |

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

| SN | Particulars of Remuneration   | Key Managerial Personnel |            |                                     |       |
|----|---|--------------------------|------------|-------------------------------------|-------|
|    |   | CEO                      | CS         | CFO                                 | Total |
| 1  | Gross salary  | ----                     | ----       | ----                                | ----  |
|    | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | ----                     | 1,80,000/- | Salary included in directors salary | ----  |
|    | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | ----                     | ----       | ----                                | ----  |
|    | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | ----                     | ----       | ----                                | ----  |
| 2  | Stock Option  | ----                     | ----       | ----                                | ----  |
| 3  | Sweat Equity  | ----                     | ----       | ----                                | ----  |
| 4  | Commission  | ----                     | ----       | ----                                | ----  |
|    | - as % of profit  | ----                     | ----       | ----                                | ----  |
|    | Others specify...   | ----                     | ----       | ----                                | ----  |
| 5  | Others, please specify  | ----                     | ----       | ----                                | ----  |
|    | Total   | ----                     | 1,80,000/- | Salary included in directors salary | ----  |

**7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Please refer Secretarial Audit Report annexed to the Board's report forming part of this Annual Report.

**For & on behalf of the Board of Directors**

Place: Jaipur  
Date: 29/05/2018

Sd-  
Yogesh Dhanuka  
DIN: 01437705  
(Managing Director)

Sd-  
Hitesh Dhanuka  
DIN: 01437707  
(Director & CFO)

**ANNEXURE – II**  
**SECRETARIAL AUDIT REPORT**  
**Form No. MR-3**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**  
*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9  
of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members,

**DHANUKA REALTY LIMITED**

5<sup>th</sup> Floor, The Solitaire, C-212 & C-213 Gautam Marg, Hanuman Nagar,

VAISHALI Nagar, Jaipur (Raj.)- 302021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **M/s DHANUKA REALTY LIMITED (NSE Listed Company)** (company limited by Shares) (herein after called "The Company"). Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on the verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the Information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2018** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2018**, to the extent applicable, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
- III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
- IV. The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable
  - a) SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011;
  - b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
  - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) SEBI (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;

- e) SEBI(Issue and listing of Debt securities) Regulations, 2008;
  - f) SEBI(Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - g) The SEBI (Delisting of Equity Shares) Regulations, 2009;
  - h) The SEBI (Buyback of Securities) Regulations, 1998;
- V. As identified by the management, following laws are specifically applicable to the Company:
- a. The Real Estate (Regulation and Development) Act, 2016
  - b. Income Tax Act, 1961
  - c. Rajasthan Shops and Commercial Establishment Act, 1958
  - d. Trademark Act, 1999
  - e. The Payment of Wages Act 1936
  - f. Rajasthan Land Revenue Act, 1956
  - g. The Personal Injuries (Compensation in Wages) Act
  - h. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressed) Act, 2013.
  - i. The Indian Easements Act, 1882
  - j. Rajasthan Stamps Act, 1998
  - k. Negotiable Instruments Act, 1881
  - l. Indian Contracts Act, 1872
  - m. National Building Act, 1872
  - n. And other applicable Laws.

**We have also examined compliance with the applicable clauses of the following:**

- a) **Secretarial Standards issued by The Institute of Company Secretaries of India.**  
**(Not notified hence not applicable to the Company during Audit Period);**
- b) **The Listing Agreements entered into by the Company to get itself listed with National Stock Exchange of India Limited.**

In my observation, during the period under review the, Company has-complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and to members for their committees meeting and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Further, during the Financial Year 2017-18, Board of Directors has called its Meeting for the Thirteen (13) times.  
**Details of meeting are mentioned below:**

| Date of Board Meeting | Resolutions passed at Meetings   |
|-----------------------|--|
| 07.04.2017            | ➤ Take Notes on Disqualification of Directors Interest   |
|                       | ➤ Approval for Development Agreement   |
| 20.04.2017            | ➤ Approval for Availing the Credit Facilities  |
| 17.05.2017            | ➤ Consideration of Un-audited Accounts for the Quarter and year ended on 31 <sup>st</sup> March, 2017                                |
| 29.05.2017            | ➤ Appointment of Secretarial Auditor   |
|                       | ➤ Appointment of Internal Auditor  |
|                       | ➤ Approval of Audited Accounts for the Quarter and year ended on 31 <sup>st</sup> March, 2017  |
|                       | ➤ Board Report and MGT 9 for the Financial Year 2016-17  |
| 13.06.2017            | ➤ Availing the Credit Facilities   |
| 30.06.2017            | ➤ Authorization of RERA Application  |
|                       | ➤ Approval of Notice for calling 10 <sup>th</sup> Annual General Meeting   |
|                       | ➤ Appointment of Statutory Auditor   |
|                       | ➤ General Authorization for E-Filing   |
| 03.07.2017            | ➤ Approval of Sale Agreement for selling car of the Company  |
| 03.10.2017            | ➤ Adoption of New set of SS-1 and SS-2   |
|                       | ➤ Authorization to Mr. Yogesh Dhanuka(Director) and Mr. Mahesh Sharma (Sales Manager) for the purpose of having Registry of Property |
|                       | ➤ General Authorization to Mr. Yogesh Dhanuka(Director) to represent the Company before Draft  |
| 13.11.2017            | ➤ Consider the Unaudited Standalone and Consolidated financials for the half year of financial year 2017-18                          |
| 27.11.2017            | ➤ Investment in Dhanuka Affordable Housing Private Limited to make it Wholly on Subsidiary   |
|                       | ➤ Approval of Notice for calling Extra Ordinary General Meeting  |
|                       | ➤ Approval for Increase in Authorized Share Capital of the Company from 4.5 crore to 8 crore   |
|                       | ➤ Approval for Issue of Bonus Shares in ratio of one share for every one share   |
| 30.12.2017            | ➤ Fixation of Record Date for Issue of Bonus Shares  |
| 11.01.2018            | ➤ Allotment of Bonus Shares  |
| 12.02.2018            | ➤ Satisfaction of Charge   |
|                       | ➤ Approval for Closure of Bank Account   |
|                       | ➤ Finalization of Purchase Agreement for buying of New Car   |

- Further, during the Financial Year 2017-18, Board of Directors has called its Meeting for the Thirteen (13) times.

**Details of meeting are mentioned below:**

- None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.
- I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The Company has called its **10<sup>th</sup> Annual General Meeting** on Friday, 28<sup>th</sup> July, 2017 and is regular in filling its return to the ROC and complying with all the rules and regulations of SEBI from time to time.
- The company has duly closed its register of members when the dividend/bonus declared and closed its Trading Window when Financial Results are Approved and discussing any price sensitive information by giving proper notice and intimate to NSE.
- During the financial year Company has adopted New Set of Secretarial Standards 1 and Secretarial Standards 2.
- Further, during the year Company has increased the Authorized Share capital from Rs. 4,50,00,000/- to Rs. 8,00,00,000/- by creation of 3500000 Equity Shares by way of passing Ordinary Resolution in the Extra ordinary Annual General Meeting held on 26<sup>th</sup> December 2017.
- Further, during the year Company has issued the bonus shares in the ratio of one share for every one share i.e. by issue of 3520020 Equity shares to the existing shareholders by way of passing Ordinary Resolution in the Extra ordinary Annual General Meeting.

This report is to be read with my letter of even date which is annexed as **Annexure- A** which forms an integral part of this report.

**For: M/s Mahendra Khandelwal & Co.  
Company Secretaries**

**Date: 28<sup>th</sup> May, 2018  
Place: Jaipur**

**Sd-  
Mahendra Prakash Khandelwal  
(Proprietor)  
M. No.: 6266  
CP No.: 4459**



## **Annexure – A**

To,  
The Members,  
**DHANUKA REALTY LIMITED**  
5th Floor, the Solitaire, C-212 &  
C-213 Gautam Marg, Hanuman Nagar,  
Vaishali Nagar, Jaipur (Raj.)- 302021

My report of even date is to be read along with this letter.

1. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For: M/s Mahendra Khandelwal & Co.**  
**Company Secretaries**

**Date: 28<sup>th</sup> May, 2018**  
**Place: Jaipur**

**Sd-**  
**Mahendra Prakash Khandelwal**  
**(Proprietor)**  
**M. No.: 6266**  
**CP No.: 4459**

**ANNEXURE – III****Form No. AOC-2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis**

- Name(s) of the related party and nature of relationship:
- Nature of contracts/arrangements/transactions:
- Duration of the contracts / arrangements/transactions:
- Salient terms of the contracts or arrangements or transactions including the value, if any:
- Justification for entering into such contracts or arrangements or transactions:
- Date of approval by the Board:
- Amount paid as advances, if any:
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

**2. Details of material contracts or arrangement or transactions at arm's length basis****a)**

| S.No. | Name of Party          | Nature of Related Party | Nature of Transaction | Amount (in Rs.) |
|-------|------------------------|-------------------------|-----------------------|-----------------|
| 1     | Girish Chandra Dhanuka | Director                | Salary                | 600000          |
| 2     | Yogesh Dhanuka         | Director                | Salary                | 600000          |
| 3     | Peeyush Dhanuka        | Director                | Salary                | 600000          |
| 4     | Hitesh Dhanuka         | Director                | Salary                | 600000          |

**b)**

| S.No. | Name of Party                   | Nature of Related Party | Nature of Transaction | Loan amount taken during the year (in Rs.) | Loan amount received during the Year(in Rs. (including Taxes ) |
|-------|---------------------------------|-------------------------|-----------------------|--|--|
| 1.    | Triveni Kripa Buildhome Pvt Ltd | Wholly Owned Subsidiary | Unsecured Loans       | 24,18,310                                  | 24,18,310  |
| 2.    | Hitesh Dhanuka                  | Director                | Unsecured Loans       | 11,27,209                                  | 10,72,959  |

**c)**

| S. No. | Name of Party                          | Nature of Related Party                   | Nature of Transaction         | Amount received during the year (in Rs.) | Sale During the Year(in Rs. (including Taxes ) |
|--------|--|---|-------------------------------|--|--|
| 1.     | Dhanuka Coloniser and Builders Pvt Ltd | Shareholder                               | Contractor Work Bills payment | 1,04,96,000                              | -  |
| 2.     | Triveni Kripa Buildhome Pvt Ltd        | Wholly Owned Subsidiary                   | Contractor Work Bills payment | 7,51,98,010                              | 3,54,50,000                                    |
| 3.     | Sunshine Realmart Private Limited      | Company in which Directors are interested | Contractor Work Bills payment | 1,63,86,000                              | -  |

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Date:29/05/2018  
Place: JAIPUR

Sd-  
YOGESH DHANUKA  
(Managing Director)  
DIN: 01437705

Sd-  
HITESH DHANUKA  
(Director & CFO)  
DIN: 01437707

#### Annexure-IV

#### Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 Read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the Financial Year.

| Sr. No. | Name of the Director / KMP | Designation               | Ratio of the Remuneration of each director to the median remuneration of the employees | % increase in remuneration during FY 2017-18 |
|---------|----------------------------|---------------------------|--|--|
| 1       | Mr. Girish Chandra Dhanuka | Chairman                  | 2.08   | Nil  |
| 2       | Mr. Yogesh Dhanuka         | Managing Director         | 2.08   | Nil  |
| 3       | Mr. Peeyush Dhanuka        | Director                  | 2.08   | Nil  |
| 4       | Mr. Hitesh Dhanuka         | Director and CFO          | 2.08   | Nil  |
| 5       | Mr. Sunil Sharma           | Assistant General Manager | 3  | NA   |
| 6       | Mr. Ravi Mohan Mathur      | Assistant General Manager | 2.83   | NA   |
| 7       | Mr. Ankit Sain             | Company Secretary         | 0.625  | NA   |

- The percentage increase in the median remuneration of the employees in the financial year:

|  |           |
|--|-----------|
| Permanent employees on the rolls of the Company as on 31 <sup>st</sup> March, 2018 (not including 4 directors) | 9         |
| The median remuneration of employees of the Company during the Financial year                                  | ₹288000/- |
| % increase in the median remuneration of employees in the Financial Year                                       | NA        |

- Ratio of remuneration of highest paid director to other employee how get remuneration more than highest paid director.
  - Grish Chandra Dhanuka to Sunil Sharma-0.96
  - Grish Chandra Dhanuka to Ravi Mohan Mathur-0.73
- Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- **NA**
- Name of the employee who
  - if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees- **NA**
  - if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month-**NA**
  - If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole- time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company-**NA**
- It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd-  
**YOGESH DHANUKA**  
(Managing Director)  
DIN: 01437705

Sd-  
**HITESH DHANUKA**  
(Director & CFO)  
DIN: 01437707

Date:29/05/2018  
Place: JAIPUR

### Annexure-V Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/  
joint ventures**

#### Part "A": Subsidiaries

##### **Subsidiary I- Triveni Kripa Buildhome Private Limited**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

| S. No. | Particulars   | Details                                 |
|--------|---|---|
| 1.     | Name of the subsidiary  | TRIVENI KRIPA BUILDHOME PRIVATE LIMITED |
| 2.     | The date since when subsidiary was acquired   | 02/05/2011                              |
| 3.     | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | 2017-2018                               |
| 4.     | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | Indian Currency                         |
| 5.     | Share capital   | 780000                                  |
| 6.     | Reserves & surplus  | 22946365                                |
| 7.     | Total assets  | 291910597.47                            |
| 8.     | Total Liabilities   | 268184231.91                            |
| 9.     | Investments   | -                                       |
| 10.    | Turnover  | 240960336                               |
| 11.    | Profit before taxation  | 2751846.05                              |
| 12.    | Provision for taxation  | 717452.35                               |
| 13.    | Profit after taxation   | 2034393.7                               |
| 14.    | Proposed Dividend   | -                                       |
| 15.    | % of shareholding   | 100%                                    |

##### **Subsidiary II- Dhanuka Affordable Housing Private Limited**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

| Sl. No. | Particulars   | Details                                    |
|---------|---|--|
| 1.      | Name of the subsidiary  | DHANUKA AFFORDABLE HOUSING PRIVATE LIMITED |
| 2.      | The date since when subsidiary was acquired   | 10/09/2010                                 |
| 3.      | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | 2017-2018                                  |
| 4.      | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | Indian Currency                            |
| 5.      | Share capital   | 10000000                                   |
| 6.      | Reserves & surplus  | 7154364.56                                 |
| 7.      | Total assets  | 21453586                                   |
| 8.      | Total Liabilities   | 4299222                                    |
| 9.      | Investments   | -  |
| 10.     | Turnover  | 3616000                                    |
| 11.     | Profit before taxation  | 80218.87                                   |
| 12.     | Provision for taxation  | 24572                                      |
| 13.     | Profit after taxation   | 55646.87                                   |
| 14.     | Proposed Dividend   | -  |
| 15.     | % of shareholding   | 100%                                       |

**Part “B”: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

|  |   |
|--|---|
| <b>Name of associates/Joint Ventures</b>   | - |
| <b>1. Latest audited Balance Sheet Date</b>  | - |
|  |   |
| <b>2. Date on which the Associate or Joint Venture was associated or acquired</b>    | - |
|  |   |
| <b>3. Shares of Associate/Joint Ventures held by the company on the year end</b>     |   |
| No.  | - |
| Amount of Investment in Associates/Joint Venture                                     | - |
| Extend of Holding %  | - |
|  |   |
| <b>4. Description of how there is significant influence</b>                          | - |
|  |   |
| <b>5. Reason why the associate/joint venture is not consolidated</b>                 | - |
|  |   |
| <b>6. Net worth attributable to shareholding as per latest audited Balance Sheet</b> | - |
|  |   |
| <b>7. Profit/Loss for the year</b>   |   |
| i. <b>Considered in Consolidation</b>  | - |
| ii. <b>Not Considered in Consolidation</b>   | - |

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
DHANUKA REALTY LIMITED**

**Date: 29/05/2018  
Place: JAIPUR**

**Sd-  
YOGESH DHANUKA  
(Director)  
DIN: 01437705**

**Sd-  
HITESH DHANUKA  
(Director)  
DIN: 01437707**

## Annexure-VI

The Board of Directors,  
Dhanuka Realty Limited  
Jaipur

Dear members of the Board,

We, Mr. Yogesh Dhanuka, Managing Director and Hitesh Dhanuka, Chief Financial Officer of Dhanuka Realty Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:
  - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.
  - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
  - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):

- a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
  - b. Any significant changes in internal controls during the year covered by this report.
  - c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
  - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle-blowers from unfair termination and other unfair or prejudicial employment practices.
  8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**Date: 28/05/2018**  
**Place: JAIPUR**

**Sd-**  
**YOGESH DHANUKA**  
**(Managing Director)**

**Sd-**  
**HITESH DHANUKA**  
**(Director & CFO)**



## INDEPENDENT AUDITORS' REPORT (FOR CONSOLIDATED FINANCIAL STATEMENT)

**TO THE MEMBERS OF  
DHANUKA REALTY LIMITED.**

**Jaipur**

**Report on the Consolidated Financial Statements** We have audited the accompanying consolidated financial statements of **DHANUKA REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended, Cash Flows and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Consolidated Financial Statements** The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give 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 Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion** In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018; and b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;

**Report on Other Legal and Regulatory Requirements** As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, the Order is not applicable on the Company.

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.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) There is nothing to disclose which is having adverse effect on the functioning of the company.
- g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and h) With respect to the other matters to be included in the Independent Auditors' 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 of the Company.
  - II. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - III. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For MANISH BORAD AND CO.**

Chartered Accountants

FRN: 007214C

Sd-

**CA DHEERAJ BORAD**

**M.No. 405815**

**Place: Jaipur**

**Date: 29.05.2018**

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)**

**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2018**

| Particulars   | "Note No" | Figures as at the end of Current reporting Period | Figures as at the end of Previous reporting Period |
|---|-----------|---|--|
| <b>I EQUITY AND LIABILITIES</b>   |           |   |  |
| <b>(1) SHARE HOLDERS FUND</b>   |           |   |  |
| a) Share Capital  | 1         | 70,400,400  | 35,200,200   |
| b) Reserves and Surplus   | 2         | 42,522,288  | 74,023,711   |
| c) Money received against share Warrants  |           | -   | -  |
| d) Minority Interest  |           | -   | -  |
| <b>(2) SHARE APPLICATION MONEY<br/>PENDING FOR ALLOTMENT</b>  |           | -   | -  |
| <b>(3) NON CURRENT LIABILITIES</b>  |           |   |  |
| a) Long Term Borrowings   | 3         | 83,392,254  | 66,788,003   |
| b) Deferred Tax Liability (net)   | 4         | 124,547   | 38,843   |
| c) Other long term liabilities  |           | -   | -  |
| d) Long term provisions   |           | -   | -  |
| <b>(4) CURRENT LIABILITIES</b>  |           |   |  |
| a) Short term Borrowings  | 5         | 47,460,881  | 51,035,675   |
| b) Trade Payables   | 6         | 20,827,615  | 30,636,209   |
| c) Other Current Liabilities  | 7         | 172,589,443                                       | 257,925,300  |
| d) Short Term Provisions  | 8         | 1,148,266   | 3,431,993  |
| <b>TOTAL</b>  |           | <b>438,465,694</b>                                | <b>519,079,934</b>                                 |
| <b>II ASSETS</b>  |           |   |  |
| <b>(1) NON CURRENT ASSETS</b>   |           |   |  |
| a) Fixed Assets   |           |   |  |
| (i) Tangible Assets   | 9         | 11,788,337  | 5,984,375  |
| (ii) Intangible Asset   | 10        | 20,772,210  | 19,720,200   |
| (iii) Capital Work In Progress  |           | -   | -  |
| (iv) Intangible Asset Under Development   |           | -   | -  |
| b) Non Current Investment   | 11        | 3,000,000   | -  |
| c) Deferred Tax Assets(Net)   |           | -   | -  |
| d) Long Term Loan and Advances  |           | -   | -  |
| e) Other Non Current Assets   |           | -   | -  |
| <b>(2) CURRENT ASSETS</b>   |           |   |  |
| a) Current Investment   |           | -   | -  |
| b) Inventories  | 12        | 326,356,266                                       | 394,134,117  |
| c) Cash & Cash Equivalents  | 13        | 18,557,400  | 324,754  |
| d) Trade Receivables  | 14        | 32,988,667  | 65,076,138   |
| e) Short Term Loans & Advances  | 15        | 3,661,404   | 17,779,350   |
| f) Other Current Assets   | 16        | 21,341,410  | 16,061,000   |
| <b>TOTAL</b>  |           | <b>438,465,694</b>                                | <b>519,079,934</b>                                 |
| Summary of Significant accounting policies.<br>The accompanying notes are integral part of the financial statements | 26        |   |  |

As per our report on even date,

For on behalf of the Company,

FOR Manish Borad and CO.  
CHARTERED ACCOUNTANTS  
FRN:007214C

Sd-  
(YOGESH DHANUKA)  
MANAGING DIRECTOR  
DIN NO:01437705

Sd-  
(HITESH DHANUKA)  
DIRECTOR & CFO  
DIN NO:01437707

Sd-  
(Dheeraj Borad)  
PARTNER  
MEMBERSHIP NO. 405815  
DATED : 29.05.2018  
PLACE : JAIPUR

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)**

| <b>CONSOLIDATED PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2018</b>                               |           |            |   |            |  |
|---|-----------|------------|---|------------|--|
| Particulars   | "Note No" |            | Figures as at the end of Current reporting Period               |            | Figures as at the end of Previous reporting Period |
| I Revenue From Operations   | 17        |            | 244,143,235   |            | 154,490,995  |
| II Other Income   | 18        |            | 702,767   |            | 687,016  |
| <b>III Total Revenue(I+II)</b>  |           |            | <b>244,846,002</b>  |            | <b>155,178,011</b>                                 |
| <b>IV EXPENSES</b>  |           |            |   |            |  |
| a) Cost of Material consumed and operational Expenses   | 19        |            | 51,845,928  |            | -  |
| b) Purchases of Stock In Trade  | 20        |            | -   |            | 61,680,740   |
| c) Change in Inventories of   |           |            |   |            |  |
| '- Finished Goods   |           |            | -   |            | -  |
| '- Work in Progress   | 21        |            | 85,061,490  |            | (83,420,014)                                       |
| '- Stock In Trade   |           |            | -   |            | -  |
| d) Depreciation and Amortization Expenses   | 22        |            | 1,221,320   |            | 789,723  |
| e) Employee Benefit Expenses  | 23        |            | 19,416,060  |            | 9,222,897  |
| f) Finance Costs  | 24        |            | 12,541,283  |            | 12,073,696   |
| g) Other expenses   | 25        |            | 69,689,931  |            | 144,083,915  |
| <b>Total Expenses</b>   |           |            | <b>239,776,012</b>  |            | <b>144,430,956</b>                                 |
| <b>V Profit/(Loss) before exceptional, extra ordinary item and tax ( III-IV )</b>                                   |           |            | <b>5,069,990</b>  |            | <b>10,747,055</b>                                  |
| <b>VI Exceptional Items</b>   |           |            | <b>-</b>  |            | <b>-</b>   |
| <b>VII Profit/(Loss) before extra ordinary item and tax ( V-VI )</b>  |           |            | <b>5,069,990</b>  |            | <b>10,747,055</b>                                  |
| <b>VIII Extra Ordinary Items</b>  |           |            | <b>-</b>  |            | <b>-</b>   |
| <b>IX Profit/(Loss) before tax ( VII-VIII )</b>   |           |            | <b>5,069,990</b>  |            | <b>10,747,055</b>                                  |
| <b>X Tax Expenses -</b>   |           |            | <b>1,371,213</b>  |            | <b>3,351,262</b>                                   |
| a) Current Tax  |           | 1285510.00 |   | 3353307.00 |  |
| b) Deferred Tax   |           | 85703.00   |   | (2045.00)  |  |
| <b>XI Profit / (Loss) after tax for the period from continuing operations ( VII-VIII )</b>                          |           |            | <b>3,698,777</b>  |            | <b>7,395,793</b>                                   |
| <b>XII Profit / (Loss) from discontinuing operations</b>  |           |            | <b>-</b>  |            | <b>-</b>   |
| <b>XIII Tax Expenses of discontinuing operations</b>  |           |            | <b>-</b>  |            | <b>-</b>   |
| <b>XIV Profit / (Loss) after tax from discontinuing operations ( XII-XIII )</b>                                     |           |            | <b>3,698,777</b>  |            | <b>7,395,793</b>                                   |
| <b>XV Profit / (Loss) for the period ( XI+XIV )</b>   |           |            | <b>3,698,777</b>  |            | <b>7,395,793</b>                                   |
| <b>XVI Earning Per Equity Share</b>   |           |            |   |            |  |
| a) Basic  |           |            | 0.52  |            | 2.10   |
| b) Diluted  |           |            | 0.52  |            | 2.10   |
| Summary of Significant accounting policies.<br>The accompanying notes are integral part of the financial statements | 26        |            |   |            |  |
| As per our report on even date,   |           |            | For on behalf of the Company,                                   |            |  |
| FOR Manish Borad & Co.,<br>CHARTERED ACCOUNTANTS<br>FRN:007214C   |           |            | Sd-<br>(YOGESH DHANUKA)<br>MANAGING DIRECTOR<br>DIN NO:01437705 |            |  |
| Sd-<br>(Dheeraj Borad)<br>PARTNER<br>MEMBERSHIP NO. 405815  |           |            | Sd-<br>(HITESH DHANUKA)<br>DIRECTOR & CFO<br>DIN NO:01437707    |            |  |
| DATED : 29.05.2018<br>PLACE : JAIPUR  |           |            | Sd-<br>ANKIT SAIN<br>COMPANY SECRETARY                          |            |  |

**Notes:**

- Comparable figures are not available because Dhanuka Affordable Housing Private Limited became wholly owned subsidiary on 18/12/2017.

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)**

**Notes to Financial statements for the year ended 31st March 2018**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**NOTE - 1**

**SHARE CAPITAL**

| Particulars   | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|---|---|--|
| <b>AUTHORISED SHARES</b>                                  |   |  |
| 8000000 Equity Share of Rs. 10/- each                     | 80,000,000  | 45,000,000   |
| <b>ISSUED, SUBSCRIBED &amp; PAID-UP</b>                   |   |  |
| 7040040 Equity Share of Rs. 10/- each                     | 70,400,400  | 35,200,200   |
| <b>Total issued, subscribed and fully paid up capital</b> | <b>70,400,400</b>                                       | <b>35,200,200</b>  |

**a) The Reconciliation of the number of shares outstanding is set out below :**

| PARTICULARS   | As At 31st March,<br>2018 |  | As At 31st March,<br>2017 |
|---|---------------------------|--|---------------------------|
|   | No. of Shares             |  | No. of Shares             |
| Equity Shares at the beginning of the year              | 35,200,200                |  | 35,200,200                |
| Bonus Shares Issued during the year                     | 35,200,200                |  | -                         |
| Buy Back during the year                                | -                         |  | -                         |
| <b>Share capital outstanding at the end of the year</b> | <b>70,400,400</b>         |  | <b>35,200,200</b>         |

**b) Terms/right attached to equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Detail of Shareholders holding more than 5% of total shares in the Company**

| Name of Shareholders                      | As at 31st March 2018 |              | As at 31st March 2017 |              |
|---|-----------------------|--------------|-----------------------|--------------|
|   | No. of Shares         | % of Holding | No. of Shares         | % of Holding |
| Dhanuka Colonizers and Builders Pvt. Ltd. | 860000                | 12.22        | 430000                | 12.22        |
| Girish Dhanuka                            | 1016710               | 14.44        | 508355                | 14.44        |
| Hitesh Dhanuka                            | 1070710               | 15.21        | 508355                | 14.44        |
| Peeyush Dhanuka                           | 1070710               | 15.21        | 508355                | 14.44        |
| Yogesh Dhaunka                            | 1070710               | 15.21        | 508355                | 14.44        |

**NOTE - 2**

**RESERVE & SURPLUS**

| Particulars                              | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|--|---|--|
| <b>Share Premium Account</b>             |   |  |
| Balance as per last financial statements | 61,312,844  | 24,340,000   |
| Add: Addition During The Year            | -   | 41,592,844   |
| Less: Deletion During The Year           | 35,200,200  | 4,620,000  |
| <b>Closing Balance (a)</b>               | <b>26,112,644</b>                                       | <b>61,312,844</b>  |
| <b>Surplus</b>                           |   |  |
| Balance as per last financial statements | 12,710,867  | 8,865,074  |
| Add: Profits (Loss) made during the year | 3,698,777   | 7,395,793  |
| Less: Deletion During The Year           | -   | 3,550,000  |
| <b>Closing Balance (b)</b>               | <b>16,409,644</b>                                       | <b>12,710,867</b>  |
| <b>TOTAL (a+b)</b>                       | <b>42,522,288</b>                                       | <b>74,023,711</b>  |

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)**

**Notes to Financial statements for the year ended 31st March 2018**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**NOTE - 3**

**LONG TERM BORROWINGS**

| <b>PARTICULARS</b>                                      | <b>Figures as at the end<br/>of Current reporting<br/>Period</b> | <b>Figures as at the<br/>end of Previous<br/>reporting Period</b> |
|---|--|---|
| <b>TERM LOANS</b>                                       |  |   |
| <b>SECURED LOAN</b>                                     |  |   |
| Indian Bank (Term Loan A/c) Sunshine Aditya             | 36,745,660   |   |
| HDFC CAR LOAN-SKODA                                     | 2,577,996  | 34,608,003  |
| HDFC CAR LOAN   | 2653459.41   |   |
| Less: Short term borrowings                             | <u>693456.00</u>   |   |
| <b>Loans and Advances from Related Parties</b>          |  |   |
| Loans from Directors                                    | 42,108,595   | 32,180,000  |
| Loans from Member and Relative of Directors (Unsecured) | -  | -   |
| <b>TOTAL</b>  | <b>83,392,254</b>  | <b>66,788,003</b>   |

**a) Term of Repayment of Loan**

- i) The term loan taken from SBI Gandhinagar Branch for project of Sunshine Prime. The Term loan is repayable in 12 Monthly installments commencing from April 2016 and carries a interest of 12.40%. The Loan is secured by Project Land and Building and other assets along with personal guarantee of the directors.
- ii) Unsecured Loan From Director & relatives having tenure of one to three years and carrying interest rate @ 0% P.A. and are repayable at the option of company
- iii) The Term loan taken from HDFC for Purchase of Car. The term loan is Repayable in 60 Monthly installments commencing from November 2017 and carries a interest rate of 8%. The loan is Secured by Hypothecation of Car.
- iv) Secured by the first charge by way of EOM of Land situated at Vaishali Nagar, Jaipur as specified in the schedule annexed to the loan executed on 14<sup>th</sup> June, 2017. The loan is repayable in 12 Quarterly installments out of them 8 installments of Rs. 37.50 Lakhs each and 4 installments of Rs. 75 Lakhs floating rate of interest @ 12.95% is applicable on the said loan. Loan is under moratorium period of 24 months from the date of first disbursement and repayment after 36 months.
- v) Secured by the first charge by way of hypothecation of SKODA KODIAQ as specified in the schedule annexed to the loan executed on 23<sup>rd</sup> February, 2018. The loan is repayable in 60 monthly installments of Rs. 64,074/- each. Fixed rate of Interest @ 8% is applicable on the said loan.

**NOTE - 4**

**DEFERRED TAX ASSETS/(LIABILITY)**

| <b>Particulars</b>   | <b>Figures as at the end<br/>of Current reporting<br/>Period</b> | <b>Figures as at the<br/>end of Previous<br/>reporting Period</b> |
|--|--|---|
| <b>Deferred tax liability</b>  |  |   |
| Fixed assets: impact of difference between tax depreciation and depreciation charged for the financial reporting | 124,547  | (38,843)  |
| <b>Gross Deferred tax liability</b> (a)  | <b>124,547</b>   | <b>(38,843)</b>   |
| <b>Deferred tax assets</b>   |  |   |
| Due to carry forward losses  | -  | -   |
| <b>Gross Deferred tax assets</b> (b)   | <b>-</b>   | <b>-</b>  |
| <b>Net deferred tax assets/(liability)</b> (b-a)   | <b>124,547</b>   | <b>(38,843)</b>   |

**NOTE - 5**

**SHORT TERM BORROWINGS**

| <b>Particulars</b>            | <b>Figures as at the end<br/>of Current reporting<br/>Period</b> | <b>Figures as at the<br/>end of Previous<br/>reporting Period</b> |
|-------------------------------|--|---|
| <b>TERM LOANS</b>             |  |   |
| <b>SECURED LOAN</b>           |  |   |
| Term Car loan from HDFC-SKODA | 582,004  | 25,333,000  |
| Term loan From HDFC           | 693,456  |   |
| Bank overdraft                | 15,907,197   | 18,149,609  |
| Bank overdraft                | 3,565  |   |
| Term Loan from SBI            | 30,274,659   |   |
| OBC CC A/c                    |  | 7,553,066   |
| <b>TOTAL</b>                  | <b>47,460,881</b>  | <b>51,035,675</b>   |



**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)**

**NOTE-6**

**TRADE PAYABLES**

| Particulars              | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|--------------------------|---|--|
| i) Creditor For Expenses | 74,087  | -  |
| ii) Creditor For Goods   | 20,753,528  | 30,636,209   |
| <b>TOTAL</b>             | <b>20,827,615</b>                                       | <b>30,636,209</b>  |

**Notes to Financial statements for the year ended 31st March 2018**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**NOTE - 7**

**OTHER CURRENT LIABILITY**

| Particulars                 | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|-----------------------------|---|--|
| i) Duties & taxes           | 1,350,261   | 3,684,266  |
| ii) Salary payable          | 1,383,674   | 1,090,316  |
| iii) Advance from customers | 157,970,144   | 237,926,505  |
| iv) Audit Fess Payable      | 132,700   | 108,500  |
| vi) Security Deposits       | 11,748,009  | 15,115,713   |
| vii) Others                 | 4,655   | -  |
| <b>TOTAL</b>                | <b>172,589,443</b>                                      | <b>257,925,300</b>                                       |

**NOTE - 8**

**Short Term Provisions**

| Particulars                        | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|------------------------------------|---|--|
| Provision For Income Tax           | 1,148,266   | 3,364,582  |
| Provision For Outstanding Expenses | -   | 67,411   |
| <b>TOTAL</b>                       | <b>1,148,266</b>  | <b>3,431,993</b>   |

**NOTE - 11**

**Investments**

| Particulars          | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|----------------------|---|--|
| i) Flat in Vrindavan | 3,000,000   | -  |
| <b>TOTAL</b>         | <b>3,000,000</b>  | <b>-</b>   |

**NOTE - 12**

**Inventories**

| Particulars      | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|------------------|---|--|
| Work In Progress | 326,356,266   | 394,134,117  |
| <b>Total</b>     | <b>326,356,266</b>                                      | <b>394,134,117</b>                                       |

**NOTE - 13**

**CASH & CASH EQUIVALENTS**

| Particulars                                      | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|--|---|--|
| i) Cash in Hand                                  | 1,395,980   | 10,618   |
| ii) Balances with Banks<br>in Current Accounts:- |   |  |
| d) SBI Current A/c No 00000061218199129          | 14,284  | 1,386  |
| e) IndusInd Bank A/c No 254000400011             | 992,069   | 15,561   |
| f) SBI Escrow A/c                                | 12,773,085  | 112,947  |
| g) Indian Bank                                   | 152,286   |  |
| h) Indian Bank Aditya                            | 4,767   | 6,454  |
| i) Indian Bank Escrow                            | 5,077   |  |
| j) IndusInd Bank                                 | 517,157   | 173,614  |
| k) IndusInd Bank-Affordable                      | 2,702,695   |  |
| l) OBC   | -   | 4,174  |
| <b>TOTAL</b>                                     | <b>18,557,400</b>                                       | <b>324,754</b>   |



**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)**

**NOTE-14**

**TRADE RECEIVABLES (Unsecured, considered good)**

| Particulars                                      | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|--|---|--|
| - Outstanding for a period of less than 6 months | 32,988,667  | 45,659,008   |
| - Outstanding for a period of more than 6 months | -   | 19,417,130   |
| <b>Total</b>                                     | <b>32,988,667</b>                                       | <b>65,076,138</b>  |

**NOTE - 15**

**SHORT TERM LOANS & ADVANCES**

| Particulars                                 | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|---|---|--|
| <b>Advances recoverable in cash or Kind</b> |   |  |
| i) CENVAT Credit                            | -   | 9,118,637  |
| ii) Security Deposit with JDA               | -   | 1,500,000  |
| iii) Electrical Deposit for TC              | -   | 285,950  |
| iv) TDS Refundable                          | -   | 2,640,786  |
| v) Education Cess Recoverable               | -   | 44,310   |
| vi) SHE cess Recoverable                    | -   | 22,156   |
| vii) Rent Security Account                  | -   | 266,000  |
| viii) Security Deposit (JVVNL)              | -   | 166,560  |
| ix) Advance to creditors for expenses       | -   | 1,369,654  |
| x) Advance to Creditors for Goods           | 3,661,404   | 1,621,002  |
| xi) Prepaid Expenses                        | 182,381   | 25,041   |
| xii) TDS under reclaim                      | 295,208   | 295,208  |
| xiii) NSE                                   | -   | 423,408  |
| xiv) KCC refundable                         | -   | 638  |
| <b>TOTAL</b>                                | <b>3,661,404</b>  | <b>17,779,350</b>  |

**NOTE - 16**

**OTHER CURRENT ASSETS**

| Particulars                            | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|--|---|--|
| i) Security Deposit with JDA           | 1,500,000   | -  |
| ii) TDS Refundable                     | 739,000   | -  |
| iii) Rent Security Account             | 266,000   | -  |
| vi) Security Deposit (JVVNL)           | 24,000  | -  |
| v) Security Deposite (Sunshine Bhagat) | 2,100,000   | -  |
| vi) CGST Credit                        | 12,964,963  | -  |
| vii) SGST Credit                       | 1,420,184   | -  |
| viii) IGST Credit                      | 497,114   | -  |
| ix). Security Deposits-JVVNL           | 142,560   | -  |
| x) Security deposits Aditya            | 1,210,000   | -  |
| Xi) Prepaid Expenses                   | 182,381   | -  |
| xii) TDS under reclaim                 | 295,208   | -  |
| xii) Land                              | -   | 16,061,000   |
| <b>TOTAL</b>                           | <b>21,341,410</b>                                       | <b>16,061,000</b>  |

**Notes to Financial statements for the year ended 31st March 2018**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**NOTE - 17**

**REVENUE FROM OPERATIONS**

| Particulars                        | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|------------------------------------|---|--|
| Revenue from sale of Flats         | 244,143,235   | 35,743,003   |
| Revenue from Building Construction | -   | 118,747,992  |
| <b>TOTAL</b>                       | <b>244,143,235</b>                                      | <b>154,490,995</b>                                       |

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)**

**NOTE - 18**

**OTHER INCOME**

| Particulars                             | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|---|---|--|
| <b>Other Non operating Income</b>       |   |  |
| i) Interest Received                    | 68,227  | 474,859  |
| ii) Misc Accounts Written Off           | 56,972  | 12,723   |
| iii) Sunshine Prime Maintenance Account | 301,425   | -  |
| iv) Gain on sale of Assets              | 265,143   | -  |
| v) Sale of Scrap Items                  | 11,000  | 7,000  |
| vi) Discount Received                   |   | 18,431   |
| vii) Interest on Tax refundable         |   | 174,000  |
| viii) Round off                         |   | 3  |
| <b>TOTAL</b>                            | <b>702,767</b>  | <b>687,016</b>   |

**Note-19**

**Purchases of Stock-in-Trade**

| Particulars                           | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|---------------------------------------|---|--|
| Labour contract with Buiding Material | -   | 61,680,740   |
| <b>Total</b>                          | <b>-</b>  | <b>61,680,740</b>  |

**NOTE - 20**

**COST OF MATERIAL CONSUMED AND OPERATIONAL EXPENSES**

| Particulars                          | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|--------------------------------------|---|--|
| Work Contractor Expenses             | 46,762,405  | -  |
| Advertisement production             |   | -  |
| Architect Fees                       | 422,825   | -  |
| Building Material                    | 805,779   | -  |
| Boring Expenses                      | -   | -  |
| Consultancy Expenses                 | 100,000   | -  |
| Electricity Expenses (Project)       | 400,777   | -  |
| Site Office Expenses                 | 3,925   | -  |
| WCT Exemption Fee Paid to Contractor | 1,063,500   | -  |
| Water Expenses                       |   | -  |
| Water harvesting                     | -   | -  |
| Land & its Development exp.          | 2,211,275   | -  |
| Furnishing Items (Sample Flat)       | -   | -  |
| Printing & Stationery Project        | 75,442  | -  |
| <b>TOTAL</b>                         | <b>51,845,928</b>                                       | <b>-</b>   |

**NOTE - 21**

**CHANGE IN INVENTORIES OF FINISHED GOODS, WORKS IN PROGRESS AND STOCK IN TRADE**

| Particulars                | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|----------------------------|---|--|
| <b>Work in Progress</b>    |   |  |
| Opening Stock              | 394,134,117   | 310,714,103  |
| Add: Purchases             | 17,283,639  | -  |
| Less: Closing Stock        | 326,356,266   | 394,134,117  |
| <b>(Increase)/Decrease</b> | <b>85,061,490</b>                                       | <b>(83,420,014)</b>                                      |

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**NOTE - 22**

**EMPLOYEE BENEFIT EXPENSES**

| Particulars             | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|-------------------------|---|--|
| Director Salary         | 9,060,000   | -  |
| Basic Salary            | 9,602,870   | 8,819,831  |
| Conveyance Allowance    | 636,694   | 289,275  |
| EPF Administrative Fees | 2,600   | 1,100  |
| Staff Welfare Expenses  | 87,217  | 112,691  |
| Salary                  | 26,679  |  |
| <b>TOTAL</b>            | <b>19,416,060</b>                                       | <b>9,222,897</b>   |

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)**

**Notes to Financial statements for the year ended 31st March 2018**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**NOTE - 23**

**DEPRECIATION & AMORTISATION**

| Particulars           | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|-----------------------|---|--|
| -On Tangible Assets   | 1,026,070   | 789,722  |
| -On Intangible Assets | 195,250   | -  |
| <b>Total</b>          | <b>1,221,320</b>  | <b>789,722</b>   |

**NOTE - 24**

**FINANCE COST**

| Particulars                   | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|-------------------------------|---|--|
| Interest on SBI Term Loan A/C | 6,306,008   | 8,682,049  |
| Loan Processing Fees          | 740,635   | 283,257  |
| Interest on Term Loan         | 2,865,367   | 3,015,305  |
| Interest on CC/OD             | 2,561,622   | -  |
| <b>Other Interest</b>         |   |  |
| VAT Interest & Penalty        | 31,866  | 49,878   |
| Service Tax Interest          | -   | 8,461  |
| TDS Interest                  | -   | 13,875   |
| <b>Other Charges</b>          |   |  |
| Bank Charges and Commission   | 35,785  | 20,871   |
| <b>TOTAL</b>                  | <b>12,541,283</b>                                       | <b>12,073,696</b>  |

**NOTE - 25**

**OTHER EXPENSES**

| Particulars                               | Figures as at the end<br>of Current reporting<br>Period | Figures as at the<br>end of Previous<br>reporting Period |
|---|---|--|
| <b>Manufacturing Exp.</b>                 |   |  |
| Work Contractor Expenses                  | 2,379,904   | 83,185,500   |
| Architect Fees                            | 286,250   | 497,200  |
| Building Material                         | 20,779,994  | 24,006,278   |
| Boring Expenses                           | 26,509  | 844,480  |
| Consultancy Expenses                      | 145,400   | 5,000  |
| Land at khasra no. 1868/2,3               | 16,061,000  | -  |
| Electricity Expenses (Project)            | 270,373   | 978,312  |
| Water harvesting                          | -   | 41,550   |
| Doors                                     | 709,618   | 2,636,231  |
| Elevators Installation                    | 4,277,510   | 1,598,024  |
| Swimming Pool equipments and installation | 281,455   | -  |
| R O Water Filter                          | 990,347   | 251,517  |
| Maps approval Charges                     | 5,057,213   | -  |
| Hardwares                                 | 84,742  | -  |
| LPG Gas pipe Charges                      | 471,960   | 472,040  |
| Gym and Club Equipments                   | 810,295   | 1,245,998  |
| Advertisement production                  | -   | 20,000   |
| Site Office Exp.                          | -   | 23,950   |
| Repair & Maintenance                      | -   | 155,755  |
| Insurance                                 | -   | 14,746   |
| Swachh Bharat Cess Exp                    | 154,350   | 341,374  |
| CST on Interstate Purchase                | 133,113   | 102,642  |
| Labour Cess payment                       | 40,089  | 122,482  |
| WCT Exemption Fee Paid to Contractor      | -   | 2,495,565  |
| Name, Board and Singaes                   | -   | 339,155  |
| Misc Exp-Labour                           | 69,631  | 331,495  |
| Security Guard Exp                        | 246,272   | 129,680  |
| Internet and Data Expenses                | 22,989  | 2,596  |
| Conferences and Seminars                  | -   | 25,000   |
| <b>Total (A)</b>                          | <b>53,299,014</b>                                       | <b>119,866,570</b>                                       |
| <b>Other Administrative Expenses</b>      |   |  |
| Interest on car loan                      | 92,400  | -  |
| Audit Fees                                | 115,950   | 123,250  |
| Architect Fees                            | -   | 686,850  |
| Tech. Consultancy Exp.                    | -   | 64,100   |
| Director Salary                           | -   | 7,260,000  |

**DHANUKA REALTY LTD. (FORMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)**

|   |                   |                    |
|---|-------------------|--------------------|
| Legal Expenses and Consultancy                    | 199,175           | 41,997             |
| Printing & Stationary                             | 278,053           | 222,665            |
| Misc Exp  | 141,646           | 69,849             |
| Charity And Donation Expenses                     | 48,000            | 121,000            |
| Postage & Telegram                                | 17,434            | 18,798             |
| ROC Fees  | 374,918           | 616,218            |
| Tour and Travelling Expenses                      | 182,606           | 33,782             |
| VAT(Rs.1300 Per 2 Lac) Section 5(1)               | 10,400            | 272,350            |
| Advertisement, Markiting and Promotional Expenses | 6,812,665         | 7,641,428          |
| Brochure, Leaflets                                | 62,400            |                    |
| TDS interest and Penalty                          | 45,915            | -                  |
| Round Off   | (5)               |                    |
| Priority Search Engine Expenses                   | -                 | 54,895             |
| Software Expenses                                 | 12,744            | 16,986             |
| Repairs & Maintenance Exp.                        | 349,358           | 96,569             |
| Cleaning And Maintenance Ser.                     | 222,117           | -                  |
| Sales Incentive                                   | 376,865           | 80,346             |
| Security Guard Exp                                | 282,646           | 226,836            |
| Stall Rent  | 300,000           | 115,407            |
| Telephone Expenses and Dish TV Exp.               | 183,719           | 220,454            |
| Gardening expenses                                | 192,380           | -                  |
| Electricity Expenses (office)                     | 264,087           | 268,150            |
| Gifts, Stationary and Festival Expenses           | 73,410            | 364,641            |
| Newspaper & Periodicals                           | 3,919             | 4,253              |
| Office Rent                                       | 1,596,000         | 1,596,000          |
| Office Expenses                                   | 51,094            | 4,200              |
| Income Tax and VAT Consultancy Expenses           | 10,000            | 53,500             |
| Website Development Expenses                      | 49,642            | 38,543             |
| Brokerage Expenses                                | 552,914           | 231,102            |
| Garbage coll./Maintenance Payment Cha.            | 2,910             | -                  |
| Conveyance Expenses                               | 32,014            | 219,702            |
| Public Issue Management Charges                   | 418,433           | 3,344,034          |
| Insurance   | 128,401           | -                  |
| Interest on Flat cancellation/Refund              | 982,688           | -                  |
| EPF Adminstrative Charges                         | -                 | 300                |
| Routers for internet                              | 13,886            | -                  |
| Interest u/s 234 (A)(B) ( c)                      | 63,698            | -                  |
| Home loan interest                                | 673,631           | -                  |
| Input WCT   | 93,750            | -                  |
| Food catering, Banquet, seminars                  | 2,366             | 109,140            |
| Membership Fees                                   | 10,000            |                    |
| DTH Connection Expenses                           | 15,750            |                    |
| Stamp Duty & Registration exp.                    | 1,050,938         | -                  |
| <b>TOTAL (B)</b>                                  | <b>16,390,917</b> | <b>24,217,345</b>  |
| <b>TOTAL (A+B)</b>                                | <b>69,689,931</b> | <b>144,083,915</b> |

## **DEPRECIATION CHART DHANUKA REALTY LTD. CONSOLIDATED**

**Notes to Financial statements for the year ended 31st March 2018**

### **NOTE-10 (A)**

#### **FIXED ASSETS**

| Description of the Assets        | GROSS BLOCK      |                          |                |                   | DEPRECIATION     |                  |                  | NET BLOCK         |                  |
|----------------------------------|------------------|--------------------------|----------------|-------------------|------------------|------------------|------------------|-------------------|------------------|
|                                  | As at 01.04.2017 | Addition During the year |                | As at 31.03.2018  | As at 01.04.2017 | For the year     | As at 31.03.2018 | As at 31.03.2018  | As at 31.03.2017 |
| Computer                         | 346,312          | 89,061                   |                | 435,373           | 125,737          | 125,478          | 251,215          | 184,158           | 220,575          |
| Electrical Equipments            | 386,092          | -                        |                | 386,092           | 38,255           | 36,679           | 74,934           | 311,158           | 347,837          |
| Furniture, Fittings and Fixtures | 5,756,427        | -                        |                | 5,756,427         | 553,622          | 546,861          | 1,100,483        | 4,655,944         | 5,202,805        |
| MOTOR CAR(Audi Q3)               | -                | 3,108,375                |                | 3,108,375         | -                | 193,156          | 193,156          | 2,915,219         | -                |
| Computer                         |                  | 25,215                   |                | 25,215            |                  | 4,407            | 4,407            | 20,808            | -                |
| Furniture, Fittings and Fixtures | 6,840            |                          |                | 6,840             | 3,539            | 855              | 4,394            | 2,446             | 3,301            |
| Motor Car                        | 898,000          | 3,487,569                | 209,857        | 4,175,712         | 688,143          | 118,635          | 806,778          | 3,368,934         | 209,857          |
| Land                             | 329,670          | -                        | -              | 329,670           | -                | -                | -                | 329,670           | 329,670          |
| <b>Total</b>                     | <b>7,723,341</b> | <b>6,710,220</b>         | <b>209,857</b> | <b>14,223,704</b> | <b>1,409,297</b> | <b>1,026,070</b> | <b>2,435,367</b> | <b>11,788,337</b> | <b>6,314,044</b> |
| Previous Year                    | 6,966,118        | 427,553                  | -              | 7,393,671         | 619,574          | 789,722          | 554,658          | 5,984,374         | 6,346,543        |

### **NOTE-10 (B)**

#### **FIXED ASSETS**

| Description of the Assets  | GROSS BLOCK        |                          |  |                   | DEPRECIATION     |                  |                  | NET BLOCK          |                    |
|----------------------------|--------------------|--------------------------|--|-------------------|------------------|------------------|------------------|--------------------|--------------------|
|                            | As at 01.04.2017   | Addition During the year |  | As at 31.03.2018  | As at 01.04.2017 | For the year     | As at 31.03.2018 | As at 31.03.2018   | As at 31.03.2017   |
| MS Office                  | 0.00               | 165715.00                |  | 165715.00         | 0.00             | 11990.00         | 11990.00         | 153725.00          | 0.00               |
| Tally ERP                  | 0.00               | 1080264.00               |  | 1080264.00        | 0.00             | 183260.00        | 183260.00        | 897004.00          | 0.00               |
| Goodwill On Consolidaation | 19720200.00        |                          |  |                   |                  |                  |                  | 19721481.00        | 19721481.00        |
| <b>Total</b>               | <b>19720200.00</b> | <b>1245979.00</b>        |  | <b>1245979.00</b> | <b>0.00</b>      | <b>195250.00</b> | <b>195250.00</b> | <b>20772210.00</b> | <b>19721481.00</b> |

**Notes to Financial statements for the year ended 31st March 2018**

## Dhanuka Realty Limited

5th Floor

The Solitaire

Gautam Marg

Hanuman Nagar

Jaipur

List to Note 4

### Trade Payables

| Particulars                                   | Sundry Creditors (Goods)  |              | Sundry Creditors (Goods)  |               |
|---|---------------------------|--------------|---------------------------|---------------|
|   | 1-Apr-2017 to 31-Mar-2018 |              | 1-Apr-2016 to 31-Mar-2017 |               |
|   | Closing Balance           |              | Closing Balance           |               |
|   | Debit                     | Credit       | Debit                     | Credit        |
| <b>Contractors</b>                            |                           |              |                           |               |
| Aarav Buildhomes Pvt Ltd                      |                           | 4,000.00     |                           | 0.00          |
| Ashish Decor                                  |                           | 800,000.00   |                           | 0.00          |
| Ashok Jangid                                  |                           | 11,968.00    |                           | 0.00          |
| Balaji Ad Vision                              |                           | 0.00         |                           | 6,000.00      |
| D B Corp Limited                              |                           | 463,508.00   |                           | 488,323.00    |
| Deepak Advertising Agency                     |                           | 250,445.00   |                           | 503,043.00    |
| Dharmendra Painter                            |                           | 160,000.00   |                           | 0.00          |
| Elegant Electricals                           |                           | 242,529.00   |                           | 175,289.00    |
| Glass Décor                                   |                           | 87,000.00    |                           | 0.00          |
| I KAN   |                           | (223,333.00) |                           | 0.00          |
| Jaipur Sky Touch Constructions Pvt Ltd        |                           | 5,753,056.00 |                           | 500,000.00    |
| Jaypee Enterprises                            |                           | 5,000,000.00 |                           | 0.00          |
| Kailash Chand Saini                           |                           | 310,000.00   |                           | 421,762.00    |
| Kratika Steel & Fabrication                   |                           | 91,316.00    |                           | 0.00          |
| Magicbricks Realty Services Limited           |                           | (842.00)     |                           | 0.00          |
| Manish Borad & Co.                            |                           | 23,600.00    |                           | 10,925.00     |
| Manish Jha                                    |                           | 0.00         |                           | 101,480.00    |
| Mr.P Mediaworks                               |                           | 0.00         |                           | 13,125.00     |
| National Aircon                               |                           | 97,134.00    |                           | 0.00          |
| New Santosh Electricals                       |                           | 300,000.00   |                           | 87,452.00     |
| Rajasthan Patrika Pvt. Ltd.                   |                           | 116,000.00   |                           | 0.00          |
| Ramawat Infraprojects Pvt Ltd                 |                           | 1,824,176.00 |                           | 19,201,033.00 |
| Shanker Lal Jhangid                           |                           | 200,000.00   |                           | 150,000.00    |
| Sharma Boaring Engineering                    |                           | 16,400.00    |                           | 55,610.00     |
| Shiv Raj Gurjar (SRG Colour Associates)       |                           | 1,440,000.00 |                           | 494,598.00    |
| Shri Dev Prasad                               |                           | 1,424.00     |                           | 1,424.00      |
| Suman devi                                    |                           | 0.00         |                           | 72,809.00     |
| Sunil Kumar                                   |                           | 219,892.00   |                           | 0.00          |
| Syntel Elevator and Escalator Company Pvt Ltd |                           | 50,000.00    |                           | (900,000.00)  |
| Tika Ram Jatav                                |                           | 0.00         |                           | 11,919.00     |
| Tushar Sogani Designs (P) Ltd                 |                           | 68,488.00    |                           | 0.00          |
| View Advertising                              |                           | 43,430.00    |                           | 641,520.00    |
| Vishwa Bhushan Shrivastava                    |                           | 32,609.00    |                           | 32,609.00     |

## Suppliers

|   |                |              |
|---|----------------|--------------|
| Aaditya Bath                                | (3,152.00)     | (34,443.00)  |
| Amit Chhangani                              | (31,000.00)    | 0.00         |
| Amit enterprises                            | 0.00           | 125,301.00   |
| Asif Raza                                   | 0.00           | 18,000.00    |
| Balaji Action Buildwell                     | 6,378.00       | 0.00         |
| Bharat Vyas                                 | (121,000.00)   | 0.00         |
| Bigshare Services Pvt Ltd                   | 13,500.00      | 2,625.00     |
| Central Depository Services (India) Limited | 2,720.00       | (14,175.00)  |
| Chirag Refrigeration (P) Ltd.               | 60,800.00      | 0.00         |
| Control Systems                             | 63,750.00      | 734,159.00   |
| D N Agarwal & Co                            | 70,317.00      | 719,264.00   |
| D.J. Associates                             | 98,000.00      | 0.00         |
| Deepak and Company                          | (1,298,463.00) | 0.00         |
| Durga's Switch Gear                         | 76,965.00      | 373,542.00   |
| Enviro Systems                              | (20,000.00)    | 0.00         |
| Eureka Forbes Ltd.                          | 50,000.00      | 256,547.00   |
| Gadia Sales                                 | 0.00           | 7,223.00     |
| Golden Divine Creations Pvt Ltd             | 0.00           | 7,050.00     |
| Gupta Pipe & Fitting Store                  | 0.00           | 39,692.00    |
| Hem Finlease Private Limited                | 135,000.00     | 131,250.00   |
| Himanshi Bath Care                          | 22,120.00      | 20,000.00    |
| Indo Agencies                               | 543,795.00     | 234,486.00   |
| IT Aakash Strategic Software Pvt Ltd        | 0.00           | (131,000.00) |
| J.G. Implements                             | 1,664.00       | 0.00         |
| Jagdamba Steel fabrication Works            | 0.00           | 199,355.00   |
| Jai Prakash Choudhary                       | 3,090.00       | 3,090.00     |
| Jain Interior                               | 88,383.00      | 0.00         |
| Jainax Corporation                          | 8.00           | 8.00         |
| Jaipur Bikaner Trading Company (Agencies)   | 40,440.00      | 0.00         |
| Jhalani Glass Agency                        | 82,874.00      | 10,329.00    |
| Johari Lal Lohewala                         | 0.00           | 25,429.00    |
| JP Concrete Pvt. Ltd.                       | 288,259.00     | 288,259.00   |
| Jyoti Steels                                | 114,727.00     | 11,397.00    |
| K.A. Construction Company                   | (177,012.00)   | 0.00         |
| K.G. Industries                             | 56,804.00      | 0.00         |
| Kamlesh Nagar & Company                     | 8,489.00       | 108,977.00   |
| Kraft Appliances                            | 100,000.00     | 0.00         |
| Krishna Associates                          | 386,693.00     | 1,263,102.00 |
| Krishna Enterprises                         | 0.00           | 15,480.00    |
| Lakshita Enterprises                        | 10,874.00      | 0.00         |
| M/s Luxuria                                 | 0.00           | 65,279.00    |
| M/s Shri Om Son's                           | 100,000.00     | 0.00         |
| Maliwal Engineers and Projects Pvt Ltd      | 0.00           | 100,000.00   |
| Mangal Sales Corporation                    | 7,915.00       | 0.00         |
| Manish Borad & Co                           | 44,100.00      | 73,500.00    |
| Moolchand Radhey Lal & Sons                 | 0.00           | 86,934.00    |
| Motilal Borad                               | 2,500.00       | 2,500.00     |
| Neena Enterprises                           | (379,940.00)   | 0.00         |
| Perfect Industries                          | 267,327.00     | 267,327.00   |
| Power Equipment                             | 28,716.00      | 28,717.00    |
| Premia Woodtech Pvt Ltd                     | 411,989.00     | 34,409.00    |
| Promac Advisors Pvt Ltd                     | 0.00           | (25,000.00)  |



|  |                    |                    |
|--|--------------------|--------------------|
| Puneet Sales                             | 0.00               | 24,634.00          |
| R Green Power                            | 0.00               | 3,157.00           |
| Raj Techno Fab Engineers Pvt Ltd         | 299,640.00         | 0.00               |
| Ricky Mathur & Associates                | 0.00               | 404,500.00         |
| S & S Enterprises                        | 500,000.00         | 0.00               |
| S S Bath Studio                          | 71,778.00          | 301,891.00         |
| S S Enterprises                          | 0.00               | 433,786.00         |
| Saisha Motors Private Limited            | 11,734.00          | 0.00               |
| Samvri Trading Company Private Limited   | 250,000.00         | 1,439,108.00       |
| Schindler India Pvt Ltd                  | (282,390.00)       | (537,292.00)       |
| Shakun Lighting Palace                   | 6,160.00           | 0.00               |
| Shiv Shakti Traders                      | 0.00               | 50,000.00          |
| Shree Bajrang Traders                    | 9,890.00           | 29,805.00          |
| Shree Ganesh Traders                     | 970.00             | 0.00               |
| Shree Govind Buildneed Pvt Ltd           | 24,022.00          | 7,990.00           |
| Shrinath Cables                          | 32,790.00          | 32,790.00          |
| Shrinath Cables and Conductors           | 0.00               | (200,000.00)       |
| Singh Billiard's & Sports                | 70,400.00          | 0.00               |
| Sri Sai Kripa Window Solutions           | 330,339.00         | 0.00               |
| Sunshine Kitchens Pvt Ltd (Purchase A/c) | 747,461.00         | 580,403.00         |
| Supermax Fire Services                   | (300,000.00)       | 100,000.00         |
| Suresh Electric Board Works              | 0.00               | 629,038.00         |
| Suresh Meena                             | 33,690.00          | 0.00               |
| Technogreen Enviornmental Solutions      | 212,400.00         | (270,000.00)       |
| The Aura                                 | 1,000.00           | 0.00               |
| The Global Marketing                     | 123,309.00         | 246,612.00         |
| Umaji Enterprises                        | 0.00               | 54,654.00          |
| Usam Concepts Pvt Ltd                    | 66,970.00          | (50,000.00)        |
| Varun Technocrats Pvt Ltd                | 0.00               | 804.00             |
| Vedansh Marketing                        | 77,022.00          | 236,795.00         |
| <b>Grand Total</b>                       | <b>20827615.00</b> | <b>30636209.00</b> |

**DHANUKA REALTY LTD.**

**5<sup>TH</sup> Floor, C-212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021**

**CIN : L45201RJ2008LTC025705**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018**

(In Rupees)

| Particular   | 31/03/2018          | Consolidated for year ended<br>on 31.03.2018 | Consolidated for year<br>ended on 31.03.2017 |
|--|---------------------|--|--|
| <b>Cash Flows from Operating Activates</b>                                 |                     |  |  |
| Net Profit Before Tax and Extra Ordinary Items                             | 2,237,926           | 5,069,990                                    | 10,747,055                                   |
| <b>Adjustment For</b>  |                     | -  |  |
| Depreciation   | 319,147             | 1,221,320                                    | 789,722                                      |
| Foreign Exchange   |                     | -  |  |
| Gain or loss of Sale of Fixed assets                                       |                     | -  |  |
| Gain or loss of Investment   |                     | -  |  |
| Finance Cost   | -                   | -  |  |
| Dividend Income  |                     | -  |  |
| Other adjustment of non cash Item  |                     | -  |  |
| Other adjustment to reconcile Profit                                       |                     | -  |  |
| <b>Total Adjustment to Profit/Loss (A)</b>                                 | <b>319,147</b>      | <b>1,221,320</b>                             | <b>789,722</b>                               |
| <b>Adjustment For working Capital Change</b>                               |                     | -  |  |
| Adjustment for Increase/Decrease in Inventories                            | (70,704,107)        | 85,061,490                                   | (83,420,014)                                 |
| Adjustment for Increase/Decrease in Trade Receivables                      | 63,439,510          | 31,869,523                                   | (44,830,506)                                 |
| Adjustment for Increase/Decrease in Other Current Assets                   | 14,175,270          | 9,514,198                                    | (3,330,871)                                  |
| Adjustment for Increase/Decrease in Trade Payable                          | (13,389,986)        | (44,884,950)                                 | 63,503,488                                   |
| Adjustment for Increase/Decrease in other current Liabilities              | (9,456,065)         | (54,586,731)                                 | 17,369,563                                   |
| Adjustment for Provisions  | (2,374,960)         | (2,374,960)                                  | 635,326                                      |
| <b>Total Adjustment For Working Capital (B)</b>                            | <b>(18,310,338)</b> | <b>24,598,570</b>                            | <b>(50,073,014)</b>                          |
| <b>Total Adjustment to reconcile profit (A+B)</b>                          | <b>(17,991,191)</b> | <b>25,819,890</b>                            | <b>(49,283,292)</b>                          |
| <b>Net Cash flow from (Used in ) operation</b>                             | <b>(15,753,265)</b> | <b>30,889,880</b>                            | <b>(38,536,237)</b>                          |
| Dividend Received  |                     | -  |  |
| Interest received  |                     | -  |  |
| Interest Paid  |                     | -  |  |
| Income Tax Paid/ Refund  | 665,894             | 1,375,138                                    | (3,353,307)                                  |
| <b>Net Cash flow from (Used in ) operation before Extra Ordinary Items</b> | <b>(16,419,159)</b> | <b>29,514,742</b>                            | <b>(41,889,544)</b>                          |
| Proceeds from Extra Ordinary Items   |                     | -  |  |
| Payment for Extra Ordinary Item  |                     | -  |  |
| <b>Net Cash flow From operating Activities</b>                             | <b>(16,419,159)</b> | <b>29,514,742</b>                            | <b>(41,889,544)</b>                          |
| <b>Cash Flows from Investing Activities</b>                                |                     | -  |  |
| Proceeds From fixed Assets   | 209,857             | 209,857                                      |  |
| Proceeds from Investment or Equity Instruments                             | (17,100,000)        | (17,100,000)                                 | (20,939,100)                                 |
| Purchase of Fixed Assets   | (4,758,763)         | (10,956,199)                                 | (427,553)                                    |
| Purchase Of Investments or Equity Instruments                              |                     | -  |  |
| Interest received  |                     | -  |  |
| Dividend Received  |                     | -  |  |
| Cash Receipt from Sale of Interest in Joint Venture                        |                     | -  |  |

|  |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| Cash Payment to acquire Interest in Joint Venture  |                     | -                   |                     |
| Cash flow from loosing Control of subsidiaries   |                     | -                   |                     |
| Cash Payment for acquiring Control of subsidiaries   |                     | -                   |                     |
| Proceeds from Govt. Grant  |                     | -                   |                     |
| Other Inflow/Outflow Of Cash   |                     | -                   |                     |
| <b>Net Cash flow from (Used in ) in Investing Activities before Extra Ordinary Items</b>           | <b>(21,648,906)</b> | <b>(27,846,342)</b> | <b>(21,366,653)</b> |
| Proceeds from Extra Ordinary Items   |                     | -                   |                     |
| Payment for Extra Ordinary Item  |                     | -                   |                     |
| <b>Net Cash flow from (Used in ) in Investing Activities</b>                                       | <b>(21,648,906)</b> | <b>(27,846,342)</b> | <b>(21,366,653)</b> |
| <b>Cash Flows from Financial Activities</b>  |                     | -                   |                     |
| Proceeds From Issuing Shares   | -                   | -                   | 68,623,044          |
| Proceeds from Issuing Debenture /Bonds/Notes   |                     | -                   |                     |
| Redemption of Preference Share   |                     | -                   |                     |
| Redemption of Debenture  |                     | -                   |                     |
| Proceeds from other Equity Instruments   |                     | -                   |                     |
| Proceeds From Borrowing  | 39,323,656          | 16,550,002          |                     |
| Repayment Of Borrowing   |                     | -                   | (10,039,395)        |
| Dividend Paid  |                     | -                   |                     |
| Interest Paid  | -                   | -                   |                     |
| Income Tax Paid/Refund   | -                   | -                   |                     |
| <b>Net Cash flow from (Used in ) in Financial Activities before Extra Ordinary Items</b>           | <b>39,323,656</b>   | <b>16,550,002</b>   | <b>58,583,649</b>   |
| Proceeds from Extra Ordinary Items   |                     | -                   |                     |
| Payment for Extra Ordinary Item  |                     | -                   |                     |
| <b>Net Cash flow from (Used in ) in Financial Activities</b>                                       | <b>39,323,656</b>   | <b>16,550,002</b>   | <b>58,583,649</b>   |
| <b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b> | <b>1,255,591</b>    | <b>18,218,402</b>   | <b>(4,672,548)</b>  |
| Effect of exchange rate change on cash and cash equivalents  |                     | -                   |                     |
| <b>Net increase (decrease) in cash and cash equivalents</b>  | <b>1,255,591</b>    | <b>18,218,402</b>   | <b>(4,672,548)</b>  |
| Cash and cash equivalents at beginning of period   | 194,617             | 338,998             | 4,997,302           |
| <b>Cash and cash equivalents at end of period</b>  | <b>1,450,208</b>    | <b>18,557,400</b>   | <b>324,754</b>      |

As per our report on even date,

For on behalf of the Company,

**FOR Manish Borad and CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN:007214C**

**Sd-**  
**DHEERAJ BORAD**  
**PARTNER**  
**M.No. 405815**  
**DATED : 29.05.2018**  
**PLACE : JAIPUR**

**Sd-**  
**(YOGESH DHANUKA)**  
**MANAGING DIRECTOR**  
**DIN NO:01437705**

**Sd-**  
**(HITESH DHANUKA)**  
**DIRECTOR & CFO**  
**DIN NO:01437707**

**Sd-**  
**ANKIT SAIN**  
**COMPANY SECRETARY**

**DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED]**
**Note: 26 Significant Accounting Policies:**
**1. Basis of preparation:**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

**2. Tangible Fixed Assets:**

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**3. Depreciation and Amortization:**

Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life.

**4. Revenue Recognition:**
**Revenue from Operations**

Sale and operating income includes sale of products, services, income from job work services, etc. The company follows AS 7 principles for Revenue Recognition in Construction contracts. The company enters fixed price construction contracts which consists of separately identifiable components where revenue from each component can be separately identified. Accordingly, revenue is recognized based on completion of a physical proportion of each component of contract.

Contracts Completed or in Process as on 31-3-2017:

| S No | Project        | Principal                       | Value of Contract | Revenue Recognized till 31-3-2018 | % Revenue Booked till 31-3-2018 | Advance Amount Received | Balance Value of Contract |
|------|----------------|---------------------------------|-------------------|-----------------------------------|---------------------------------|-------------------------|---------------------------|
| 1    | Sunshine Prime | Triveni Kripa Buildhome Pvt Ltd | 30,80,00,000.00   | 30,80,00,000.00                   | 100%                            | 0.00                    | 0.00                      |

**5. Taxation:**

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in **DHANUKA REALTY**

**DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILD MART PRIVATE LIMITED]**

**LIMITED [FORMERLY KNOWN AS SUNSHINE BUILD MART PRIVATE LIMITED]** India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

**6. Provisions:**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**7. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**8. Related Party Transactions:**

During the reporting year, the following transactions have been entered:

| S. No. | Name of Party                           | Nature of Related Party  | Nature of Transaction     | Amount (in R s.) |
|--------|---|--------------------------|---------------------------|------------------|
| 1.     | Hitesh Dhanuka                          | Director                 | Loan Accepted             | 2,18,10,461.00   |
| 2.     | Hitesh Dhanuka                          | Director                 | Loan Repayment            | 2,20,66,866.00   |
| 3.     | Triveni Kripa Buildhome Pvt. Ltd.       | Subsidiary               | Loan Accepted             | 24,18,310.00     |
| 4.     | Triveni Kripa Buildhome Pvt. Ltd.       | Subsidiary               | Loan Repayment            | 24,18,310.00     |
| 5.     | Triveni Kripa Buildhome Pvt. Ltd.       | Subsidiary               | Contract Income           | 3,54,50,000.00   |
| 6.     | Triveni Kripa Buildhome Pvt. Ltd.       | Directors are Interested | Contract Revenue Received | 7,51,98,010.00   |
| 7.     | Sunshine Realmart Pvt. Ltd.             | Directors are interested | Contract Revenue Received | 1,63,86,000.00   |
| 8.     | Dhanuka Colonisers & Builders Pvt. Ltd. | Directors are interested | Contract Revenue Received | 1,04,96,000.00   |
| 9.     | Hitesh Dhanuka                          | Director                 | Salary                    | 28,20,000.00     |
| 10.    | Yogesh Dhanuka                          | Director                 | Salary                    | 28,20,000.00     |
| 11.    | Peeyush Dhanuka                         | Director                 | Salary                    | 28,20,000.00     |
| 12.    | Yogesh Dhanuka                          | Director                 | Loan Accepted             | 1,52,83,000.00   |
| 13.    | Yogesh Dhanuka                          | Director                 | Loan Repayment            | 1,39,92,000.00   |
| 14.    | Peeyush Dhanuka                         | Director                 | Loan Accepted             | 2,12,45,000.00   |
| 15.    | Peeyush Dhanuka                         | Director                 | Loan Repayment            | 12,70,00,000.00  |
| 16.    | Priti Dhanuka                           | Director's Wife          | Sale of Flat              | 48,75,000.00     |
| 17.    | Priti Dhanuka                           | Director's Wife          | Salary                    | 9,02,000.00      |
| 18.    | Rupa Dhanuka                            | Director's Wife          | Sale of Flat              | 48,75,000.00     |
| 19.    | Rupa Dhanuka                            | Director's Wife          | Salary                    | 9,02,000.00      |
| 20.    | Vinita Dhanuka                          | Director's Wife          | Sale of Flat              | 34,75,000.00     |
| 21.    | Vinita Dhanuka                          | Director's Wife          | Salary                    | 9,02,000.00      |

**DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED]**

**9. Others**

- a) Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
- b) There are no prior period or extra ordinary expenses debited to Profit & Loss account.
- c) Balances of Creditors Debtors and Unsecured Loans are subject to confirmation.

In terms of our attached report of even date  
For MANISH BORAD AND CO.  
CHARTERED ACCOUNTANTS  
FRN: 07214C

For DHANUKA REALTY LIMITED

Sd-  
**CA DHEERAJ BORAD**  
M.No. 405815

Sd-  
YOGESH DHANUKA  
(MANAGING  
DIRECTOR)  
(DIN: 01437705)

Sd-  
HITESH DHANUKA  
(EXECUTIVE  
DIRECTOR)  
(DIN: 01437707)

**Place** : JAIPUR  
**Date** : 29/05/2018

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

## **INDEPENDENT AUDITORS' REPORT (FOR STANDALONE FINANCIAL STATEMENT)**

**TO THE MEMBERS OF  
DHANUKA REALTY LIMITED.**

**Jaipur**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **DHANUKA REALTY LIMITED.** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the 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. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

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



- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018; and
- b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, the Order is not applicable on the Company.

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.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) There is nothing to disclose which is having adverse effect on the functioning of the company.
- g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- h) With respect to the other matters to be included in the Independent Auditors' 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 of the Company.
  - II. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - III. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company. .

**For MANISH BORAD AND CO.**

**Chartered Accountants FRN: 007214C**

**Sd-**

**CA DHEERAJ BORAD**

**208, SARAOGI MANSION, M.I. ROAD,**

**JAIPUR-302001 RAJASTHAN**

## **ANNEXURE - B TO THE AUDITORS' REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **DHANUKA REALTY LIMITED**.

("The Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures

of the company are being made only in accordance with authorizations of management and directors of the company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*for* **MANISH BORAD AND CO**

**Chartered Accountants**

**FRN: 007214C**

**Sd-**

**CA DHEERAJ BORAD**

M.No. 405815

Place : **JAIPUR**

Date : **29.05.2018**

## ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of DHANUKA REALTY LIMITED for the year ended 31st March, 2018.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.  
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.  
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.  
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.  
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.  
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him. 16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

*for* **MANISH BORAD AND CO.**  
**Chartered Accountants**

**Sd-**  
**CA DHEERAJ BORAD**  
**208, SARAOGI MANSION,**  
**M.I.ROAD, JAIPUR-302001 RAJASTHAN**

**DHANUKA REALTY LIMITED (FORMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)**  
**5<sup>TH</sup> Floor, C-212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur -302021**  
**CIN : L45201RJ2008PLC025705**  
**BALANCE SHEET AS AT 31/03/2018**

In ₹

| Particulars                               | Note | 31/03/2018          | 31/03/2017          |
|---|------|---------------------|---------------------|
| <b>EQUITY AND LIABILITIES</b>             |      |                     |                     |
| <b>Shareholders' funds</b>                |      |                     |                     |
| Share capital                             | 1    | 70400400.00         | 35200200.00         |
| Reserves and surplus                      | 2    | 19959175.00         | 53550639.00         |
| Money received against share warrants     |      | -                   | -                   |
|   |      | 90359575.00         | 88750839.00         |
| Share application money pending allotment |      | -                   | -                   |
| <b>Non-current liabilities</b>            |      |                     |                     |
| Long-term borrowings                      | 3    | 39323656.00         | -                   |
| Deferred tax liabilities (Net)            |      | -                   | -                   |
| Other Long term liabilities               |      | -                   | -                   |
| Long-term provisions                      |      | -                   | -                   |
|   |      | 39323656.00         | 0.00                |
| <b>Current liabilities</b>                |      |                     |                     |
| Short-term borrowings                     | 4    | 15965012.00         | 25702675.00         |
| Trade payables                            | 5    | 16340134.00         | 29730120.00         |
| Other current liabilities                 | 6    | 19155632.00         | 18874034.00         |
| Short-term provisions                     | 7    | 576266.00           | 3040854.00          |
|   |      | 52037044.00         | 77347683.00         |
| <b>TOTAL</b>                              |      | <b>181720275.00</b> | <b>166098522.00</b> |
| <b>ASSETS</b>                             |      |                     |                     |
| <b>Non-current assets</b>                 |      |                     |                     |
| <b>Fixed assets</b>                       |      |                     |                     |
| Tangible assets                           | 8    | 3392188.00          | 213158.00           |
| Intangible assets                         | 9    | 1050729.00          | -                   |
| Capital work-in-progress                  |      | -                   | -                   |
| Intangible assets under development       |      | -                   | -                   |
|   |      | 4442917.00          | 213158.00           |
| Non-current investments                   |      | -                   | -                   |
| Deferred tax assets (net)                 | 10   | 3050.00             | 55973.00            |
| Long-term loans and advances              |      | -                   | -                   |
| Other non-current assets                  |      | -                   | -                   |
|   |      | 4445967.00          | 269131.00           |
| <b>Current assets</b>                     |      |                     |                     |
| Current investments                       | 11   | 38039100.00         | 20939100.00         |
| Inventories                               | 12   | 72758456.00         | 2054349.00          |
| Trade receivables                         | 13   | 59879000.00         | 123318510.00        |
| Cash and cash equivalents                 | 14   | 1450208.00          | 194617.00           |
| Short-term loans and advances             | 15   | 5147544.00          | 3261815.00          |
| Other current assets                      | 16   | -                   | 16061000.00         |
|   |      | 177274308.00        | 165829391.00        |
| <b>TOTAL</b>                              |      | <b>181720275.00</b> | <b>166098522.00</b> |

Notes to Accounts and  
Statement of Significant Accounting Policies  
Notes referred to above form an integral part of the Balance Sheet.  
This is the Balance Sheet referred to in our report of even date  
In terms of our attached report of even date  
For MANISH BORAD AND CO.  
CHARTERED ACCOUNTANTS  
FRN : 007214C

Sd-  
CA DHEERAJ BORAD  
(PARTNER)  
Date: 29/05/2018  
Place : JAIPUR

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For DHANUKA REALTY LIMITED

Sd-  
YOGESH DHANUKA  
(MANAGING DIRECTOR)  
(DIN : 01437705)

Sd-  
HITESH DHANUKA  
(DIRECTOR & CFO)  
(DIN : 01437707)

Sd-  
ANKIT SAIN  
COMPANY SECRETARY



## NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

### 1 Share Capital

In ₹

| Particulars   | 31/03/2018         | 31/03/2017         |
|---|--------------------|--------------------|
| <b>Authorised</b>   |                    |                    |
| 8000000 (4500000) Equity Shares Equity of ₹ 10/- Par Value              | 80000000.00        | 45000000.00        |
|   | <b>80000000.00</b> | <b>45000000.00</b> |
| <b>Issued</b>   |                    |                    |
| 7040040 (3520020) Equity Shares Equity of ₹ 10/- Par Value              | 70400400.00        | 35200200.00        |
|   | <b>70400400.00</b> | <b>35200200.00</b> |
| <b>Subscribed</b>   |                    |                    |
| 7040040 (3520020) Equity Shares Equity of ₹ 10/- Par Value              | 70400400.00        | 35200200.00        |
|   | <b>70400400.00</b> | <b>35200200.00</b> |
| <b>Paidup</b>   |                    |                    |
| 7040040 (3520020) Equity Shares Equity of ₹ 10/- Par Value Fully Paidup | 70400400.00        | 35200200.00        |
|   | <b>70400400.00</b> | <b>35200200.00</b> |

### Holding More Than 5%

| Particulars                           | 31/03/2018      |        | 31/03/2017      |        |
|---------------------------------------|-----------------|--------|-----------------|--------|
|                                       | Number of Share | % Held | Number of Share | % Held |
| Dhanuka Colonisers and Buidlers P Ltd | 860000          | 12.22  | 430000          | 12.22  |
| Girish Chand Dhanuka                  | 1016710         | 14.44  | 508355          | 14.44  |
| Hitesh Dhanuka                        | 1070710         | 15.21  | 508355          | 14.44  |
| Peeyush Dhanuka                       | 1070710         | 15.21  | 508355          | 14.44  |
| Yogesh Dhanuka                        | 1070710         | 15.21  | 508355          | 14.44  |

### Reconciliation

| Particulars                       | 31/03/2018      |             | 31/03/2017      |             |
|-----------------------------------|-----------------|-------------|-----------------|-------------|
|                                   | Number of Share | Amount      | Number of Share | Amount      |
| Number of shares at the beginning | 3520020         | 35200200.00 | 43000           | 430000.00   |
| Add : Issue                       | 3520020         | 35200200.00 | 3477020         | 34770200.00 |
| Less : Bought Back                | 0               | 0.00        | 0               | 0.00        |
| Others                            | 0               | 0.00        | 0               | 0.00        |
| Number of shares at the end       | 7040040         | 70400400.00 | 3520020         | 35200200.00 |

### 2 Reserve and Surplus

In ₹

| Particulars                              | 31/03/2018         | 31/03/2017          |
|--|--------------------|---------------------|
| Securities Premium Opening               | 41592844.00        | 4620000.00          |
| Additions                                | 0.00               | 41592844.00         |
| Adjusted Bonus Shares                    | (35200200.00)      | (0.00)              |
| Other Deductions                         | (0.00)             | (4620000.00)        |
|  | <b>6392644.00</b>  | <b>41592844.00</b>  |
| Profit and Loss Opening                  | 11957794.00        | 8865074.00          |
| Amount Transferred From Statement of P&L | 1608737.00         | 6642721.00          |
| Amount Transferred From Sundries         |                    |                     |
| General Reserve                          | 0.00               | (3550000.00)        |
|  | <b>0.00</b>        | <b>(3550000.00)</b> |
|  | <b>13566531.00</b> | <b>11957795.00</b>  |
|  | <b>19959175.00</b> | <b>53550639.00</b>  |



### 3 Long Term Borrowings

In ₹

| Particulars      | 31/03/2018         | 31/03/2017  |
|------------------|--------------------|-------------|
| <b>Term Loan</b> |                    |             |
| <b>Banks</b>     |                    |             |
| <b>Secured</b>   |                    |             |
| <b>Rupee</b>     |                    |             |
| Indian Bank      | 36745660.00        | 0.00        |
| HDFC Car Loan    | 2577996.00         | 0.00        |
|                  | <b>39323656.00</b> | <b>0.00</b> |

#### Term of Repayment of Loan:-

- Secured by the first charge by way of EOM of Land situated at Vaishali Nagar, Jaipur as specified in the schedule annexed to the loan executed on 14th June, 2017. The loan is repayable in 12 Quarterly installments out of them 8 installments of Rs. 37.50 Lakhs each and 4 installments of Rs. 75 Lakhs floating rate of interest @ 12.95% is applicable on the said loan. Loan is under moratorium period of 24 months from the date of first disbursement and repayment after 36 months.
- Secured by the first charge by way of hypothecation of SKODA KODIAQ as specified in the schedule annexed to the loan executed on 23rd February, 2018. The loan is repayable in 60 monthly installments of Rs. 64,074/- each. Fixed rate of Interest @ 8% is applicable on the said loan.

### 4 Short Term Borrowings

In ₹

| Particulars                                    | 31/03/2018         | 31/03/2017         |
|--|--------------------|--------------------|
| <b>Loans repayable on demand</b>               |                    |                    |
| <b>Banks</b>                                   |                    |                    |
| <b>Secured</b>                                 |                    |                    |
| Indian Bank CC A/c                             | 3565.00            | 0.00               |
| OBC CC A/C.                                    | 0.00               | 7553066.00         |
| Indian Bank OD A/C                             | 15907197.00        | 18149609.00        |
| <b>Loans and advances from related parties</b> |                    |                    |
| <b>Unsecured</b>                               |                    |                    |
| <b>Director</b>                                |                    |                    |
| Hitesh Dhanuka                                 | 54250.00           | 0.00               |
|  | <b>15965012.00</b> | <b>25702675.00</b> |

### 5 Trade Payables

In ₹

| Particulars                      | 31/03/2018         | 31/03/2017         |
|----------------------------------|--------------------|--------------------|
| <b>Creditors Due others</b>      |                    |                    |
| Sundry Creditors (List Enclosed) | 16340134.00        | 29730120.00        |
|                                  | <b>16340134.00</b> | <b>29730120.00</b> |

### 6 Other Current Liabilities

In ₹

| Particulars                                 | 31/03/2018 | 31/03/2017 |
|---|------------|------------|
| <b>Current maturities of long-term debt</b> |            |            |
| HDFC Car Loan                               | 582004.00  | 0.00       |
| <b>Income received in advance</b>           |            |            |
| <b>From Customers</b>                       |            |            |
| Advance From Flats                          | 5190203.00 | 991388.00  |
| <b>Other payables</b>                       |            |            |
| <b>Employee Related</b>                     |            |            |
| <b>Accrued Salary Payable</b>               |            |            |
| Salary Payable                              | 482272.00  | 281785.00  |

|                                  |                    |                    |
|----------------------------------|--------------------|--------------------|
| <b>Tax Payable</b>               |                    |                    |
| <b>TDS</b>                       |                    |                    |
| Tds Payable                      | 25844.00           | 343061.00          |
| <b>Sales Tax</b>                 |                    |                    |
| Vat Payable                      | 1071300.00         | 1664790.00         |
| <b>Other</b>                     |                    |                    |
| Service Tax Payable              | 0.00               | 449297.00          |
| <b>Retention Money Payable</b>   |                    |                    |
| Ashish Decor                     | 261689.00          | 165820.00          |
| Bibuti Bhushan                   | 38400.00           | 38400.00           |
| Celling Impex                    | 26242.00           | 26242.00           |
| Cool refrigeration Services      | 17104.00           | 17104.00           |
| Dharmendra Painter               | 0.00               | 32907.00           |
| Hari ram jatav                   | 0.00               | 43708.00           |
| Jaipur Skytouch Const. P Ltd     | 694000.00          | 4896776.00         |
| kailash Chand Saini              | 282060.00          | 196446.00          |
| Luxture Surface Coating Pvt Ltd  | 20682.00           | 20682.00           |
| Nagendra Singh                   | 86157.00           | 86157.00           |
| Nanu Ram Saini                   | 89124.00           | 89124.00           |
| Narpat Lal Jangid                | 46093.00           | 46093.00           |
| National Aircon                  | 139025.00          | 128790.00          |
| New Santosh Electricals          | 269477.00          | 159500.00          |
| Nishika Enterpries               | 67484.00           | 67484.00           |
| Rajesh Kumar                     | 108713.00          | 156374.00          |
| Rama Construtions                | (163600.00)        | (163600.00)        |
| Ramawat Infraprojects P Ltd      | 8855000.00         | 8646000.00         |
| Shankar Lal Jhangid              | 175317.00          | 84387.00           |
| Shiv Raj Gujar                   | 155837.00          | 155837.00          |
| Shri Dev                         | 7200.00            | 7200.00            |
| SRG Colour Associates            | 468011.00          | 119611.00          |
| Suman Devi                       | 60285.00           | 60285.00           |
| Sunil Kumar                      | 0.00               | 34386.00           |
| Ashok Jangid                     | 23817.00           | 0.00               |
| Glass Decor                      | 19892.00           | 0.00               |
| <b>Other Current Liabilities</b> |                    |                    |
| Audit Fee Payable                | 56000.00           | 28000.00           |
|                                  | <b>19155632.00</b> | <b>18874034.00</b> |

## 7 Short Term Provisions

In ₹

| Particulars              | 31/03/2018       | 31/03/2017        |
|--------------------------|------------------|-------------------|
| <b>Tax Provision</b>     |                  |                   |
| <b>Current Tax</b>       |                  |                   |
| Provision for income tax | 576266.00        | 3040854.00        |
|                          | <b>576266.00</b> | <b>3040854.00</b> |

**8 Tangible assets**

₹

| Particulars            | Gross            |                   |                  | Depreciation      |                  |                  | Impairment  |             |                  | Net         |                   |
|------------------------|------------------|-------------------|------------------|-------------------|------------------|------------------|-------------|-------------|------------------|-------------|-------------------|
|                        | Opening          | Addition          | Deduction        | Closing           | Opening          | During Period    | Deducti on  | Other Adj.  | Closing          | Opening     | Closing           |
| Equipments             |                  |                   |                  |                   |                  |                  |             |             |                  |             |                   |
| Computer Equipments    |                  | 25215.00          |                  | 25215.00          |                  | 4407.00          |             |             | 4407.00          |             | 20808.00          |
| Furniture and Fixtures | 6840.00          |                   |                  | 6840.00           | 3539.00          | 855.00           |             |             | 4394.00          |             | 2446.00           |
| Vehicles               |                  |                   |                  |                   |                  |                  |             |             |                  |             | 3301.00           |
| Motor Vehicles         | 898000.00        | 3487569.00        | 209857.00        | 4175712.00        | 688143.00        | 118635.00        |             |             | 806778.00        |             | 3368934.00        |
| <b>Grand Total</b>     | <b>904840.00</b> | <b>3512784.00</b> | <b>209857.00</b> | <b>4207767.00</b> | <b>691682.00</b> | <b>123897.00</b> | <b>0.00</b> | <b>0.00</b> | <b>815579.00</b> | <b>0.00</b> | <b>3392188.00</b> |
| <b>Previous</b>        | <b>904840.00</b> | <b>0.00</b>       | <b>0.00</b>      | <b>904840.00</b>  | <b>554658.00</b> | <b>137024.00</b> | <b>0.00</b> | <b>0.00</b> | <b>691682.00</b> | <b>0.00</b> | <b>213158.00</b>  |

**9 Intangible assets**

₹

| Particulars        | Gross       |                   |             | Amortisation      |             |                  | Impairment  |             |                  | Net         |                   |
|--------------------|-------------|-------------------|-------------|-------------------|-------------|------------------|-------------|-------------|------------------|-------------|-------------------|
|                    | Opening     | Addition          | Deduction   | Closing           | Opening     | During Period    | Deducti on  | Other Adj.  | Closing          | Opening     | Closing           |
| Computer Software  |             | 1245979.00        |             | 1245979.00        |             | 195250.00        |             |             | 195250.00        |             | 1050729.00        |
| <b>Grand Total</b> | <b>0.00</b> | <b>1245979.00</b> | <b>0.00</b> | <b>1245979.00</b> | <b>0.00</b> | <b>195250.00</b> | <b>0.00</b> | <b>0.00</b> | <b>195250.00</b> | <b>0.00</b> | <b>1050729.00</b> |
| <b>Previous</b>    | <b>0.00</b> | <b>0.00</b>       | <b>0.00</b> | <b>0.00</b>       | <b>0.00</b> | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b> | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>       |

**DHANUKA REALTY LIMITED (FORMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)**

**10 Deferred Taxes**

In ₹

| Particulars                | 31/03/2018     | 31/03/2017      |
|----------------------------|----------------|-----------------|
| <b>Deferred Tax Assets</b> |                |                 |
| Fixed Assets               | 3050.00        | 55973.00        |
|                            | <b>3050.00</b> | <b>55973.00</b> |

**11 Current investments**

In ₹

| Particulars   | 31/03/2018         | 31/03/2017         |
|---|--------------------|--------------------|
| <b>Investments in Equity Instruments</b>  |                    |                    |
| <b>NonTrade Unquoted</b>  |                    |                    |
| <b>Investment in Subsidiary</b>   |                    |                    |
| 78000 (31/03/2017 : 78000) Equity Share of ` 268.45 Each Fully Paidup in Triveni Kripa Buildhome Pvt Ltd. | 20939100.00        | 20939100.00        |
| 1000000 (31/03/2017 :) Equity Shares of ` 17.1 Each Fully Paidup in Dhanuka Affordable Housing P Ltd.     | 17100000.00        | 0.00               |
|   | <b>38039100.00</b> | <b>20939100.00</b> |

**12 Inventories**

In ₹

| Particulars      | 31/03/2018         | 31/03/2017        |
|------------------|--------------------|-------------------|
| Work in Progress | 72758456.00        | 2054349.00        |
|                  | <b>72758456.00</b> | <b>2054349.00</b> |

**13 Trade receivables**

In ₹

| Particulars                            | 31/03/2018         | 31/03/2017          |
|--|--------------------|---------------------|
| <b>Trade Receivable</b>                |                    |                     |
| <b>Unsecured considered good</b>       |                    |                     |
| <b>Within Six Months</b>               |                    |                     |
| Triveni Kripa Buildhome Pvt Ltd        | 33600000.00        | 70157510.00         |
| Sunshine Realmart Private Limited      | 26279000.00        | 38763116.00         |
| <b>Exceeding Six Months</b>            |                    |                     |
| Sunshine Realmart Private Limited      | 0.00               | 3901884.00          |
| Dhanuka Coloniser and Builders Pvt Ltd | 0.00               | 10496000.00         |
|  | <b>59879000.00</b> | <b>123318510.00</b> |

**14 Cash and cash equivalents**

In ₹

| Particulars                         | 31/03/2018        | 31/03/2017       |
|-------------------------------------|-------------------|------------------|
| Cash in Hand                        | 770922.00         | 10375.00         |
| <b>Balances With Banks</b>          |                   |                  |
| <b>Balance With Scheduled Banks</b> |                   |                  |
| <b>Current Account</b>              |                   |                  |
| OBC                                 | 0.00              | 4174.00          |
| INDIAN BANK                         | 152286.00         | 6454.00          |
| INDUSIND BANK                       | 517156.00         | 173614.00        |
| Indian Bank Sunshine Aditya         | 4767.00           | 0.00             |
| Indian Bank Escrow                  | 5077.00           | 0.00             |
|                                     | <b>1450208.00</b> | <b>194617.00</b> |

## 15 Short-term loans and advances

In ₹

| Particulars                         | 31/03/2018        | 31/03/2017        |
|-------------------------------------|-------------------|-------------------|
| <b>Security Deposits</b>            |                   |                   |
| <b>Unsecured, considered good</b>   |                   |                   |
| NSE                                 | 0.00              | 423408.00         |
| JVVNL                               | 142560.00         | 142560.00         |
| <b>Loans and advances to others</b> |                   |                   |
| <b>Unsecured, considered good</b>   |                   |                   |
| TDS Refundable                      | 709000.00         | 2374960.00        |
| CGST Payable                        | 1063140.00        | 0.00              |
| IGST Payable                        | 452114.00         | 0.00              |
| SGST Payable                        | 1063141.00        | 0.00              |
| Prepaid Insurance                   | 182381.00         | 25041.00          |
| Tax Under Reclaim                   | 295208.00         | 295208.00         |
| KCC Refundable                      | 0.00              | 638.00            |
| TCS Refundable                      | 30000.00          | 0.00              |
| JDA for Aditya                      | 1210000.00        | 0.00              |
|                                     | <b>5147544.00</b> | <b>3261815.00</b> |

## 16 Other current assets

In ₹

| Particulars | 31/03/2018  | 31/03/2017         |
|-------------|-------------|--------------------|
| Land        | 0.00        | 16061000.00        |
|             | <b>0.00</b> | <b>16061000.00</b> |

In terms of our attached report of even date  
For MANISH BORAD AND CO.  
CHARTERED ACCOUNTANTS  
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-  
CA DHEERAJ BORAD  
(PARTNER)

Sd-  
YOGESH DHANUKA  
(MANAGING DIRECTOR)  
(DIN : 01437705)

Sd-  
HITESH DHANUKA  
(DIRECTOR & CFO)  
(DIN : 01437707)

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

Place : JAIPUR

Date : 29/05/2018

## Dhanuka Realty Limited

5th Floor The Solitaire

Gautam Marg Hanuman Nagar

Jaipur

List to Note 4

### Trade Payables

| Particulars                                   | Sundry Creditors (Goods)  |              | Sundry Creditors (Goods)  |             |
|---|---------------------------|--------------|---------------------------|-------------|
|   | 1-Apr-2017 to 31-Mar-2018 |              | 1-Apr-2016 to 31-Mar-2017 |             |
|   | Closing Balance           |              | Closing Balance           |             |
|   | Debit                     | Credit       | Debit                     | Credit      |
| <b>Contractors</b>                            |                           |              |                           |             |
| Ashish Decor                                  |                           | 800,000.00   |                           | 0.00        |
| Ashok Jangid                                  |                           | 11,968.00    |                           | 0.00        |
| Bibhuti Bhusan Barick                         |                           | 0.00         |                           | 0.00        |
| Dharmendra Painter                            |                           | 160,000.00   |                           | 0.00        |
| Elegant Electricals                           |                           | 242,529.00   |                           | 0.00        |
| Glass Décor                                   |                           | 87,000.00    |                           | 0.00        |
| Hari Ram Jatav                                |                           | 0.00         |                           | 0.00        |
| Jaipur Sky Touch Constructions Pvt Ltd        |                           | 5,753,056.00 |                           | 500000.00   |
| Kailash Chand Saini                           |                           | 310,000.00   |                           | 421762.00   |
| Kratika Steel & Fabrication                   |                           | 91,316.00    |                           | 0.00        |
| Narpat Lal Jangir                             |                           | 0.00         |                           | 0.00        |
| National Aircon                               |                           | 97,134.00    |                           | 0.00        |
| New Santosh Electricals                       |                           | 300,000.00   |                           | 87452.00    |
| Rama Construction                             |                           | 0.00         |                           | 0.00        |
| Ramawat Infraprojects Pvt Ltd                 |                           | 1,824,176.00 |                           | 19201033.00 |
| Shanker Lal Jhangid                           |                           | 200,000.00   |                           | 150000.00   |
| Sharma Boaring Engineering                    |                           | 16,400.00    |                           | 55610.00    |
| Shiv Raj Gurjar (SRG Colour Associates)       |                           | 0.00         |                           | 494598.00   |
| Shri Dev Prasad                               |                           | 1,424.00     |                           | 1424.00     |
| SRG Colour Associates (Sunshine Prime)        |                           | 1,440,000.00 |                           | 0.00        |
| Suman devi                                    |                           | 0.00         |                           | 72809.00    |
| Sunil Kumar                                   |                           | 219,892.00   |                           | 0.00        |
| Syntel Elevator and Escalator Company Pvt Ltd |                           | 50,000.00    |                           | -900000.00  |
| <b>Suppliers</b>                              |                           |              |                           |             |
| S S Enterprises                               |                           | 0.00         |                           | 433786.00   |
| Aaditya Bath                                  |                           | -3152.00     |                           | -34443.00   |
| Acrysil Limited                               |                           | 0.00         |                           | 0.00        |
| Amit Chhangani                                |                           | -31000.00    |                           | 0.00        |
| Amit enterprises                              |                           | 0.00         |                           | 125301.00   |
| Asian Granito India Pvt Ltd                   |                           | 0.00         |                           | 0.00        |
| Aum Traders                                   |                           | 0.00         |                           | 0.00        |
| B.G. Exports                                  |                           | 0.00         |                           | 0.00        |
| Balaji Action Buildwell                       |                           | 6378.00      |                           | 0.00        |
| Bharat Vyas                                   |                           | -121000.00   |                           | 0.00        |
| Bigshare Services Pvt Ltd                     |                           | 13500.00     |                           | 2625.00     |
| Central Depository Services (India) Limited   |                           | 2720.00      |                           | -14175.00   |
| Chirag Refrigeration (P) Ltd.                 |                           | 60800.00     |                           | 0.00        |
| Classic Decorators & Furnishers               |                           | 0.00         |                           | 0.00        |
| Control Systems                               |                           | 63750.00     |                           | 734159.00   |
| D N Agarwal & Co                              |                           | 70317.00     |                           | 719264.00   |
| D.J. Associates                               |                           | 98000.00     |                           | 0.00        |
| Deepak & Company                              |                           | 0.00         |                           | 0.00        |
| Deepak Advertising Agency                     |                           | 21645.00     |                           | 300000.00   |

|   |            |            |
|---|------------|------------|
| Dot N Dash Graphics                       | 0.00       | 0.00       |
| Durga Traders & Fabricators               | 0.00       | 0.00       |
| Durga's Switch Gear                       | 76965.00   | 373542.00  |
| Elegant Electricals                       | 0.00       | 175289.00  |
| Enviro Systems                            | -20000.00  | 0.00       |
| Eureka Forbes Ltd.                        | 50000.00   | 256547.00  |
| Gadia Sales                               | 0.00       | 7223.00    |
| Ginni Sanghi Ventures                     | 0.00       | 0.00       |
| Gupta Pipe & Fitting Store                | 0.00       | 39692.00   |
| Hem Finlease Private Limited              | 135000.00  | 131250.00  |
| Himanshi Bath Care                        | 22120.00   | 20000.00   |
| Indo Agencies                             | 543795.00  | 234486.00  |
| Indo Ria Industries                       | 0.00       | 0.00       |
| Ion Exchange (India) Limited              | 0.00       | 0.00       |
| IT Aakash Strategic Software Pvt Ltd      | 0.00       | -131000.00 |
| Jagdamba Steel fabrication W orks         | 0.00       | 199355.00  |
| Jai Prakash Choudhary                     | 3090.00    | 3090.00    |
| Jain Interior                             | 88383.00   | 0.00       |
| Jainax Corporation                        | 8.00       | 8.00       |
| Jaipur Bikaner Trading Company (Agencies) | 40440.00   | 0.00       |
| Jhalani Glass Agency                      | 82874.00   | 10329.00   |
| Johari Lal Lohewala                       | 0.00       | 25429.00   |
| JP Concrete Pvt. Ltd.                     | 288259.00  | 288259.00  |
| Jyoti Steels                              | 114727.00  | 11397.00   |
| K.A. Construction Company                 | -177012.00 | 0.00       |
| K.G. Industries                           | 56804.00   | 0.00       |
| Kamlesh Nagar & Company                   | 8489.00    | 108977.00  |
| Keshav Enterprises                        | 0.00       | 0.00       |
| Kraft Appliances                          | 100000.00  | 0.00       |
| Krishna Associates                        | 386693.00  | 1263102.00 |
| Krishna Enterprises                       | 0.00       | 15480.00   |
| Lakshita Enterprises                      | 10874.00   | 0.00       |
| M/s Luxuria                               | 0.00       | 65279.00   |
| M/s Shri Om Son's                         | 100000.00  | 0.00       |
| Maliwal Engineers and Projects Pvt Ltd    | 0.00       | 100000.00  |
| Mangal Sales Corporation                  | 7915.00    | 0.00       |
| Manish Borad & Co                         | 44100.00   | 73500.00   |
| Metallon India                            | 0.00       | 0.00       |
| Moolchand Radheylal & Sons                | 0.00       | 86934.00   |
| Motilal Borad                             | 2500.00    | 2500.00    |
| NDM Wood Industries                       | 0.00       | 0.00       |
| Neena Enterprises                         | -379940.00 | 0.00       |
| Nishika Enterprises                       | 0.00       | 0.00       |
| Perfect Industries                        | 267327.00  | 267327.00  |
| Power Equipment                           | 28717.00   | 28717.00   |
| Premia W oodtech Pvt Ltd                  | 411989.00  | 20794.00   |
| Promac Advisors Pvt Ltd                   | 0.00       | -25000.00  |
| Puneet Sales                              | 0.00       | 24634.00   |
| R & H Industries                          | 0.00       | 0.00       |
| R Green Power                             | 0.00       | 3157.00    |
| Raj Techno Fab Engineers Pvt Ltd          | 299640.00  | 0.00       |
| Ricky Mathur & Associates                 | 0.00       | 404500.00  |
| S & S Enterprises                         | 500000.00  | 0.00       |
| S S Bath Studio                           | 71778.00   | 301891.00  |



|  |                    |                    |
|--|--------------------|--------------------|
| S.S. Windows & Systems                   | 0.00               | 0.00               |
| Saisha Motors Private Limited            | 11734.00           | 0.00               |
| Samvri Trading Company Private Limited   | 250000.00          | 1439108.00         |
| Schindler India Pvt Ltd                  | -282390.00         | -537292.00         |
| Shakun Lighting Palace                   | 6160.00            | 0.00               |
| Shiv Shakti Traders                      | 0.00               | 50000.00           |
| Shree Bajrang Traders                    | 9890.00            | 29805.00           |
| Shree Ganesh Traders                     | 970.00             | 0.00               |
| Shree Govind Buildneed Pvt Ltd           | 24023.00           | 7990.00            |
| Shrinath Cables                          | 32790.00           | 32790.00           |
| Shrinath Cables and Conductors           | 0.00               | -200000.00         |
| Singh Billiard's & Sports                | 70400.00           | 0.00               |
| Sri Sai Kripa Window Solutions           | 330339.00          | 0.00               |
| Sumanglam                                | 0.00               | 0.00               |
| Sunshine Kitchens Pvt Ltd (Purchase A/c) | 747461.00          | 580403.00          |
| Super Engineers                          | 0.00               | 0.00               |
| Supermax Fire Services                   | -300000.00         | 100000.00          |
| Suresh Electric Board Works              | 0.00               | 629038.00          |
| Suresh Meena                             | 33690.00           | 0.00               |
| Technogreen Enviornmental Solutions      | 212400.00          | -270000.00         |
| The Global Marketing                     | 123309.00          | 246612.00          |
| Umaji Enterprises                        | 0.00               | 54654.00           |
| Unique Associates                        | 0.00               | 0.00               |
| Unitech Energy                           | 0.00               | 0.00               |
| Universal Agencies                       | 0.00               | 0.00               |
| Usam Concepts Pvt Ltd                    | 66970.00           | -50000.00          |
| Varun Technocrats Pvt Ltd                | 0.00               | 804.00             |
| Vedansh Marketing                        | 50000.00           | 236795.00          |
| Venus Enterprises                        | 0.00               | 0.00               |
| View Advertising                         | 0.00               | 641520.00          |
| <b>Grand Total</b>                       | <b>16340134.00</b> | <b>29730120.00</b> |

**5<sup>TH</sup> Floor, C-212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur -302021**

**CIN : L45201RJ2008PLC025705**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2018**

In ₹

| Particulars  | Note | 31/03/2018         | 31/03/2017          |
|--|------|--------------------|---------------------|
| Revenue from operations  | 17   | 35450000.00        | 118747992.00        |
| Other income   | 18   | 269666.00          | 203537.00           |
| <b>Total Revenue</b>   |      | <b>35719666.00</b> | <b>118951529.00</b> |
| <b>Expenses</b>  |      |                    |                     |
| Cost of materials consumed   |      | -                  | -                   |
| Purchases of Stock-in-Trade  | 19   | 37825934.00        | 61680740.00         |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 20   | (70704107.00)      | (2054349.00)        |
| Employee benefits expense  | 21   | 5707084.00         | 3415426.00          |
| Finance costs  | 22   | 6203880.00         | 3191487.00          |
| Depreciation and amortization expense  | 23   | 319147.00          | 137024.00           |
| Other expenses   | 24   | 54129802.00        | 42914224.00         |
| <b>Total expenses</b>  |      | <b>33481740.00</b> | <b>109284552.00</b> |
| Profit before exceptional, extraordinary and prior period items and tax      |      | 2237926.00         | 9666977.00          |
| Exceptional items  |      | -                  | -                   |
| Profit before extraordinary and prior period items and tax                   |      | 2237926.00         | 9666977.00          |
| Extraordinary Items  |      | -                  | -                   |
| Profit before prior period items and tax                                     |      | 2237926.00         | 9666977.00          |
| Prior Period Items   |      | -                  | -                   |
| Profit before tax  |      | 2237926.00         | 9666977.00          |
| Tax expense:   | 25   |                    |                     |
| Current tax  |      | 576266.00          | 3040854.00          |
| Deferred tax   |      | 52923.00           | (16598.00)          |
| Profit/(loss) for the period from continuing operations                      |      | 1608737.00         | 6642721.00          |
| Profit/(loss) from discontinuing operations                                  |      | -                  | -                   |
| Tax expense of discontinuing operations                                      |      | -                  | -                   |
| Profit/(loss) from Discontinuing operations (after tax)                      |      | -                  | -                   |
| Profit/(loss) for the period   |      | 1608737.00         | 6642721.00          |
| Earnings per equity share:   | 26   |                    |                     |
| Basic  |      | 0.23               | 1.89                |
| Diluted  |      | 0.23               | 1.89                |

Notes to Accounts and  
Statement of Significant Accounting Policies  
Notes referred to above form an integral part of the Balance  
Sheet.

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

For MANISH BORAD AND CO.  
CHARTERED ACCOUNTANTS  
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-  
CA DHEERAJ BORAD  
(PARTNER)

Sd-  
YOGESH DHANUKA  
(MANAGING DIRECTOR)  
(DIN : 01437705)

Sd-  
HITESH DHANUKA  
(EXECUTIVE DIRCETOR)  
(DIN : 01437707)

Place : JAIPUR

Date : 29/05/2018

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

## NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

### 17 Revenue from operations

In ₹

| Particulars             | 31/03/2018         | 31/03/2017          |
|-------------------------|--------------------|---------------------|
| <b>Sale of Services</b> |                    |                     |
| Building Contractor     | 35450000.00        | 118747992.00        |
|                         | <b>35450000.00</b> | <b>118747992.00</b> |

### 18 Other income

In ₹

| Particulars   | 31/03/2018       | 31/03/2017       |
|---|------------------|------------------|
| <b>Profit(Loss) on Redemption / Sale of Investment &amp; Fixed Assets (Net)</b> |                  |                  |
| Gain on Sale of Assets  | 265143.00        | 0.00             |
| <b>Miscellaneous</b>  |                  |                  |
| Scrape item receipts  | 11000.00         | 0.00             |
| Misc. accounts written off  | (6469.00)        | 12723.00         |
| Round Off   | (8.00)           | 3.00             |
| Discount received   | 0.00             | 18431.00         |
| Interest on Tax Refundable  | 0.00             | 172380.00        |
|   | <b>269666.00</b> | <b>203537.00</b> |

### 19 Purchases of Stock-in-Trade

In ₹

| Particulars                           | 31/03/2018         | 31/03/2017         |
|---------------------------------------|--------------------|--------------------|
| <b>Stock in Trade</b>                 |                    |                    |
| Labour contract with Buiding Material | 37825934.00        | 61680740.00        |
|                                       | <b>37825934.00</b> | <b>61680740.00</b> |

### 20 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

| Particulars              | 31/03/2018           | 31/03/2017          |
|--------------------------|----------------------|---------------------|
| <b>Opening</b>           |                      |                     |
| Stock in Trade           | 2054349.00           | 0.00                |
|                          | <b>2054349.00</b>    | <b>0.00</b>         |
| <b>Closing</b>           |                      |                     |
| Stock in Trade           | 72758456.00          | 2054349.00          |
|                          | <b>72758456.00</b>   | <b>2054349.00</b>   |
| <b>Increase/Decrease</b> |                      |                     |
| Stock in Trade           | (70704107.00)        | (2054349.00)        |
|                          | <b>(70704107.00)</b> | <b>(2054349.00)</b> |

### Details of Changes in Inventory

| Particulars           | 31/03/2018           | 31/03/2017          |
|-----------------------|----------------------|---------------------|
| <b>Stock in Trade</b> |                      |                     |
| CLOSING STOCK         | (70704107.00)        | (2054349.00)        |
|                       | <b>(70704107.00)</b> | <b>(2054349.00)</b> |

## 21 Employee benefits expense

In ₹

| Particulars                      | 31/03/2018        | 31/03/2017        |
|----------------------------------|-------------------|-------------------|
| <b>Salary, Wages &amp; Bonus</b> |                   |                   |
| Staff Salary                     | 5659566.00        | 3357612.00        |
| <b>Staff Welfare Expenses</b>    |                   |                   |
| Staff Welfare Expenses           | 47518.00          | 57814.00          |
|                                  | <b>5707084.00</b> | <b>3415426.00</b> |

## 22 Finance costs

In ₹

| Particulars                   | 31/03/2018        | 31/03/2017        |
|-------------------------------|-------------------|-------------------|
| <b>Interest Expenses</b>      |                   |                   |
| <b>Interest Expenses</b>      |                   |                   |
| Interest on cc and od limit   | 2561622.00        | 3015305.00        |
| Interest on Term Loan         | 2865367.00        | 0.00              |
| <b>Bank Charges</b>           |                   |                   |
| bank charges                  | 24300.00          | 17067.00          |
| <b>Other Interest Charges</b> |                   |                   |
| Vat Interest                  | 31866.00          | 49690.00          |
| Interest on Income Tax        | 0.00              | 0.00              |
| service tax interest          | 0.00              | 8461.00           |
| TDS Interest                  | 0.00              | 107.00            |
| <b>Finance Charges</b>        |                   |                   |
| <b>Other Finance Charges</b>  |                   |                   |
| bank loan pro. charges        | 720725.00         | 100857.00         |
|                               | <b>6203880.00</b> | <b>3191487.00</b> |

## 23 Depreciation and amortisation expense

In ₹

| Particulars                            | 31/03/2018       | 31/03/2017       |
|--|------------------|------------------|
| <b>Depreciation &amp; Amortisation</b> |                  |                  |
| Depreciation Tangible Assets           | 123897.00        | 137024.00        |
| Amortisation Intangible Assets         | 195250.00        | 0.00             |
|  | <b>319147.00</b> | <b>137024.00</b> |

## 24 Other expenses

In ₹

| Particulars   | 31/03/2018  | 31/03/2017  |
|---|-------------|-------------|
| <b>Manufacturing Service Costs Expenses</b>                             |             |             |
| <b>Power and Fuel</b>   |             |             |
| Electricity Exp   | 0.00        | 56663.00    |
| <b>Insurance</b>  |             |             |
| insurance exp   | 42036.00    | 14746.00    |
| <b>Cost of Taxes and Others Levies By Government, Local Authorities</b> |             |             |
| Other Cess and Taxes  | 40089.00    | 122482.00   |
| VAT 1300 per 2 Lacs   | 7800.00     | 0.00        |
| swatchh bharaat cess  | 65732.00    | 162277.00   |
| CST on interstate purchase  | 133113.00   | 102642.00   |
| <b>Other Manufacturing Costs</b>  |             |             |
| Boring expenses   | 26509.00    | 844480.00   |
| Building material   | 20779994.00 | 23997778.00 |
| Doors   | 709618.00   | 2636231.00  |
| Electricity Exp.  | 268334.00   | 2915.00     |
| Elevators Installation  | 4277510.00  | 1598024.00  |
| LPG Pipe Fittings   | 471960.00   | 472040.00   |
| R.O water fitting exp   | 990347.00   | 251517.00   |
| Club Equipment & Exp  | 266500.00   | 58025.00    |
| Conference & Seminar Exp  | 1500.00     | 25000.00    |
| Internet Exp  | 7597.00     | 2596.00     |
| Gymnasium & Club Equipments   | 543795.00   | 1187973.00  |
| Security Exp  | 246272.00   | 129680.00   |
| Labour Expense  | 180434.00   | 0.00        |

|  |                    |                    |
|--|--------------------|--------------------|
| Architect Fees                                   | 286250.00          | 0.00               |
| Consultancy and Engineering Services             | 71400.00           | 0.00               |
| Hardware Expenses                                | 84742.00           | 0.00               |
| Consultancy Expenses                             | 44000.00           | 0.00               |
| DTH Connections                                  | 15750.00           | 0.00               |
| Home Loans Subvention                            | 645251.00          | 0.00               |
| WCT Exp  | 93750.00           | 0.00               |
| Maps Approval Expense                            | 5057213.00         | 0.00               |
| Swimming Pool Equipments and Installation        | 281455.00          | 0.00               |
| Live Plants                                      | 160380.00          | 0.00               |
| Land at Khasra No. 1868/2,3                      | 16061000.00        | 0.00               |
| Interest on Income Tax                           | 60254.00           | 0.00               |
| Misc. Exp.                                       | 0.00               | 331495.00          |
| Name, board & signages                           | 0.00               | 339155.00          |
| Water harvesting exp                             | 0.00               | 6550.00            |
| <b>Administrative and General Expenses</b>       |                    |                    |
| <b>Telephone Postage</b>                         |                    |                    |
| Telephone Expenses                               | 354.00             | 0.00               |
| Postage Expenses                                 | 5212.00            | 12990.00           |
| <b>Printing Stationery</b>                       |                    |                    |
| Printing   | 142006.00          | 178523.00          |
| <b>Auditors Remuneration</b>                     |                    |                    |
| Audit Fees                                       | 43000.00           | 83000.00           |
| <b>Managerial Remuneration</b>                   |                    |                    |
| Salary To Director                               | 0.00               | 2400000.00         |
| <b>Repairs Maintenance Expenses</b>              |                    |                    |
| Others   | 221729.00          | 96569.00           |
| <b>Travelling Conveyance</b>                     |                    |                    |
| Conveyance Exp                                   | 218612.00          | 219702.00          |
| Tours & Travelling Exp                           | 0.00               | 29610.00           |
| <b>Legal and Professional Charges</b>            |                    |                    |
| ROC charges                                      | 348154.00          | 603891.00          |
| Legal Exp  | 143292.00          | 11356.00           |
| Architect Fees                                   | 0.00               | 686850.00          |
| Tech. Consultancy exp                            | 0.00               | 64100.00           |
| Income Tax & Vat Consultancy                     | 0.00               | 42000.00           |
| <b>Catering Canteen Expenses</b>                 |                    |                    |
| Food, Catering, Banquet Exp                      | 866.00             | 109140.00          |
| Cleaning And Maintenance                         | 91862.00           | 0.00               |
| <b>Subscriptions, Membership Fees</b>            |                    |                    |
| Membership Fees                                  | 10000.00           | 0.00               |
| <b>Other Administrative and General Expenses</b> |                    |                    |
| Charity & Donation Exp                           | 12000.00           | 62000.00           |
| EPF Administrative Charges                       | 1300.00            | 300.00             |
| Public Issue Managment Exp                       | 418433.00          | 3344034.00         |
| <b>Selling Distribution Expenses</b>             |                    |                    |
| <b>Advertising Promotional Expenses</b>          |                    |                    |
| Advertisment Exp                                 | 489997.00          | 2616010.00         |
| Brochures  | 62400.00           | 0.00               |
| Website Exp                                      | 0.00               | 11880.00           |
|  | <b>54129802.00</b> | <b>42914224.00</b> |

## 25 Tax expense

In ₹

| Particulars         | 31/03/2018       | 31/03/2017        |
|---------------------|------------------|-------------------|
| <b>Current tax</b>  |                  |                   |
| income tax          | 576266.00        | 3040854.00        |
| <b>Deferred tax</b> |                  |                   |
| DTA                 | 52923.00         | (16598.00)        |
|                     | <b>629189.00</b> | <b>3024256.00</b> |

## 26 Earnings per equity share

In ₹

| Particulars                            | 31/03/2018 | 31/03/2017 |
|--|------------|------------|
| <b>Earnings Per Equity Share</b>       |            |            |
| <b>Basic</b>                           |            |            |
| Basic EPS Before Extra Ordinary Item   | 0.23       | 1.89       |
| <b>Diluted</b>                         |            |            |
| Diluted EPS Before Extra Ordinary Item | 0.23       | 1.89       |

In terms of our attached report of even date

**For MANISH BORAD AND CO.**

**CHARTERED ACCOUNTANTS**  
**FRN : 007214C**

**For DHANUKA REALTY LIMITED**

Sd-  
CA DHEERAJ BORAD  
(PARTNER)

Sd-  
YOGESH DHANUKA  
(MANAGING DIRECTOR)  
(DIN : 01437705)

Sd-  
HITESH DHANUKA  
(DIRECTOR & CFO)  
(DIN : 01437707)

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

Date : 29/05/2018

Place: Jaipur

CIN : L45201RJ2008PLC025705

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018**

In ₹

| Particular   | 31/03/2018          | 31/03/2017          |
|--|---------------------|---------------------|
| <b>Cash Flows from Operating Activities</b>  |                     |                     |
| Net Profit Before Tax and Extra Ordinary Items   | 2237926.00          | 9666977.00          |
| <b>Adjustment For</b>  |                     |                     |
| Depreciation   | 319147.00           | 137024.00           |
| Foreign Exchange   |                     |                     |
| Gain or loss of Sale of Fixed assets   |                     |                     |
| Gain or loss of Investment   |                     |                     |
| Finance Cost   | 0.00                | 0.00                |
| Dividend Income  |                     |                     |
| Other adjustment of non cash Item  |                     |                     |
| Other adjustment to reconcile Profit   |                     |                     |
| <b>Total Adjustment to Profit/Loss (A)</b>   | <b>319147.00</b>    | <b>137024.00</b>    |
| <b>Adjustment For working Capital Change</b>   |                     |                     |
| Adjustment for Increase/Decrease in Inventories  | -70704107.00        | -2054349.00         |
| Adjustment for Increase/Decrease in Trade Receivables                                    | 63439510.00         | -45722523.00        |
| Adjustment for Increase/Decrease in Other Current Assets                                 | 14175270.00         | -9992029.00         |
| Adjustment for Increase/Decrease in Trade Payable  | -13389986.00        | -5906064.00         |
| Adjustment for Increase/Decrease in other current Liabilities                            | -9456065.00         | 4343916.00          |
| Adjustment for Provisions  | -2374960.00         | 635326.00           |
| <b>Total Adjustment For Working Capital (B)</b>  | <b>-18310338.00</b> | <b>-58695723.00</b> |
| <b>Total Adjustment to reconcile profit (A+B)</b>  | <b>-17991191.00</b> | <b>-58558699.00</b> |
| <b>Net Cash flow from (Used in ) operation</b>   | <b>-15753265.00</b> | <b>-48891722.00</b> |
| Dividend Received  |                     |                     |
| Interest received  |                     |                     |
| Interest Paid  |                     |                     |
| Income Tax Paid/ Refund  | -665894.00          | -3040854.00         |
| <b>Net Cash flow from (Used in ) operation before Extra Ordinary Items</b>               | <b>-16419159.00</b> | <b>-51932576.00</b> |
| Proceeds from Extra Ordinary Items   |                     |                     |
| Payment for Extra Ordinary Item  |                     |                     |
| <b>Net Cash flow From operating Activities</b>   | <b>-16419159.00</b> | <b>-51932576.00</b> |
| <b>Cash Flows from Investing Activities</b>  |                     |                     |
| Proceeds From fixed Assets   | 209857.00           | 0.00                |
| Proceeds from Investment or Equity Instruments   | -17100000.00        |                     |
| Purchase of Fixed Assets   | -4758763.00         | 0.00                |
| Purchase Of Investments or Equity Instruments  | 0.00                | 20939100.00         |
| Interest received  |                     |                     |
| Dividend Received  |                     |                     |
| Cash Receipt from Sale of Interest in Joint Venture                                      |                     |                     |
| Cash Payment to acquire Interest in Joint Venture  |                     |                     |
| Cash flow from loosing Control of subsidiaries   |                     |                     |
| Cash Payment for acquiring Control of subsidiaries                                       |                     |                     |
| Proceeds from Govt. Grant  |                     |                     |
| Other Inflow/Outflow Of Cash   |                     |                     |
| <b>Net Cash flow from (Used in ) in Investing Activities before Extra Ordinary Items</b> | <b>-21648906.00</b> | <b>-20939100.00</b> |
| Proceeds from Extra Ordinary Items   |                     |                     |
| Payment for Extra Ordinary Item  |                     |                     |
| <b>Net Cash flow from (Used in ) in Investing Activities</b>                             | <b>-21648906.00</b> | <b>-20939100.00</b> |
| <b>Cash Flows from Financial Activities</b>  |                     |                     |
| Proceeds From Issuing Shares   | 0.00                | 68623044.00         |
| Proceeds from Issuing Debenture /Bonds/Notes   |                     |                     |
| Redemption of Preference Share   |                     |                     |
| Redemption of Debenture  |                     |                     |
| Proceeds from other Equity Instruments   |                     |                     |
| Proceeds From Borrowing  | 39323656.00         | 0.00                |
| Repayment Of Borrowing   |                     |                     |
| Dividend Paid  |                     |                     |
| Interest Paid  |                     |                     |
| Income Tax Paid/Refund   |                     |                     |
| <b>Net Cash flow from (Used in ) in Financial Activities before Extra Ordinary Items</b> | <b>39323656.00</b>  | <b>68623044.00</b>  |
| Proceeds from Extra Ordinary Items   |                     |                     |
| Payment for Extra Ordinary Item  |                     |                     |
| <b>Net Cash flow from (Used in ) in Financial Activities</b>                             | <b>39323656.00</b>  | <b>68623044.00</b>  |



|  |                   |                    |
|--|-------------------|--------------------|
| <b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b> | <b>1255591.00</b> | <b>-4248632.00</b> |
| Effect of exchange rate change on cash and cash equivalents  |                   |                    |
| <b>Net increase (decrease) in cash and cash equivalents</b>  | <b>1255591.00</b> | <b>-4248632.00</b> |
| Cash and cash equivalents at beginning of period   | 194617.00         | 4443249.00         |
| <b>Cash and cash equivalents at end of period</b>  | <b>1450208.00</b> | <b>194617.00</b>   |

In terms of our attached report of even date  
For MANISH BORAD AND CO.  
CHARTERED ACCOUNTANTS  
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-  
CA DHEERAJ BORAD  
(PARTNER)

Sd-  
YOGESH DHANUKA  
(MANAGING DIRECTOR)  
(DIN : 01437705)

Sd-  
HITESH DHANUKA  
(DIRECTOR & CFO)  
(DIN : 01437707)

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

**Place** : JAIPUR

**Date** : 29/05/2018

**Note: 27 Significant Accounting Policies:**

**1. Basis of preparation:**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

**2. Tangible Fixed Assets:**

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**3. Depreciation and Amortization:**

Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life.

**4. Revenue Recognition: Revenue from Operations**

Sale and operating income includes sale of products, services, income from job work services, etc.

The company follows AS 7 principles for Revenue Recognition in Construction contracts. The company enters fixed price construction contracts which consists of separately identifiable components where revenue from each component can be separately identified. Accordingly, revenue is recognized based on completion of a physical proportion of each component of contract.

Contracts Completed or in Process as on 31-3-2017:

| S No | Project        | Principal                       | Value of Contract | Revenue Recognized till 31-3-2018 | % Revenue Booked till 31-3-2018 | Advance Amount Received | Balance Value of Contract |
|------|----------------|---------------------------------|-------------------|-----------------------------------|---------------------------------|-------------------------|---------------------------|
| 1    | Sunshine Prime | Triveni Kripa Buildhome Pvt Ltd | 30,80,00,000.00   | 30,80,00,000.00                   | 100%                            | 0.00                    | 0.00                      |

**5. Inventories:**

No inventory in the books as on 31-3-2018 in relation to contractor work. In reference to Ne project "Sunshine Aditya", which is project U/s 80IBA, there is work in progress of Rs. 7,27,58,456.00.

**6. Taxation:**

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

**7. Provisions:**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**8. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**9. Related Party Transactions:**

During the reporting year, the following transactions have been entered:

| S. No. | Name of Party                           | Nature of Related Party  | Nature of Transaction     | Amount         |
|--------|---|--------------------------|---------------------------|----------------|
| 1.     | Hitesh Dhanuka                          | Director                 | Loan Accepted             | 11,27,209.00   |
| 2.     | Hitesh Dhanuka                          | Director                 | Loan Repayment            | 10,72,959.00   |
| 3.     | Triveni Kripa Buildhome Pvt Ltd.        | Subsidiary               | Loan Accepted             | 24,18,310.00   |
| 4.     | Triveni Kripa Buildhome Pvt Ltd.        | Subsidiary               | Loan Repayment            | 24,18,310.00   |
| 5.     | Triveni Kripa Buildhome Pvt Ltd.        | Subsidiary               | Contract Income           | 3,54,50,000.00 |
| 6.     | Triveni Kripa Buildhome Pvt Ltd.        | Directors are Interested | Contract Revenue Received | 7,51,98,010.00 |
| 7.     | Sunshine Realmart Pvt. Ltd.             | Directors are Interested | Contract Revenue Received | 1,63,86,000.00 |
| 8.     | Dhanuka Colonizers & Builders Pvt. Ltd. | Directors are Interested | Contract Revenue Received | 1,04,96,000.00 |
| 9.     | Hitesh Dhanuka                          | Director                 | Salary                    | 6,00,000.00    |
| 10.    | Girish Dhanuka                          | Director                 | Salary                    | 6,00,000.00    |
| 11.    | Yogesh Dhanuka                          | Director                 | Salary                    | 6,00,000.00    |
| 12.    | Peeyush Dhanuka                         | Director                 | Salary                    | 6,00,000.00    |

## 10. Others

- i) Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
- ii) There are no prior period or extra ordinary expenses debited to Profit & Loss account.
- iii) Balances of Creditors Debtors and Unsecured Loans are subject to confirmation.

In terms of our attached report of even date  
For MANISH BORAD AND CO.  
CHARTERED ACCOUNTANTS  
FRN: 07214C

For DHANUKA REALTY LIMITED

Sd-  
**CA DHEERAJ BORAD**  
M.No. 405815

Sd-  
YOGESH DHANUKA  
(MANAGING DIRECTOR)  
(DIN : 01437705)

Sd-  
HITESH DHANUKA  
(DIRECTOR & CFO)  
(DIN : 01437707)

Sd-  
ANKIT SAIN  
COMPANY SECRETARY

**Place** : JAIPUR  
**Date** : 29/05/2018



**hum  
sappa  
sach  
karte hain**

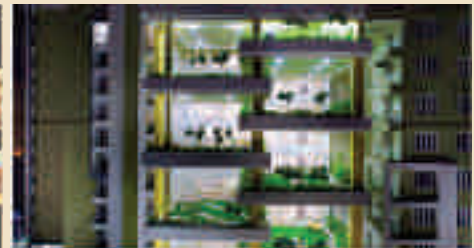
The word 'Sunshine' is written in a bold, sans-serif font. Above the letter 'i' is a simple line-art icon of a sun with rays.

**Sunshine**





200 ft. Road, Nr. Iskcon Temple,  
Mansarovar Ext., Jaipur



# OUR PROJECTS



Commercial Floors | Showrooms | Offices

Main Sikar Road



# OUR PROJECTS

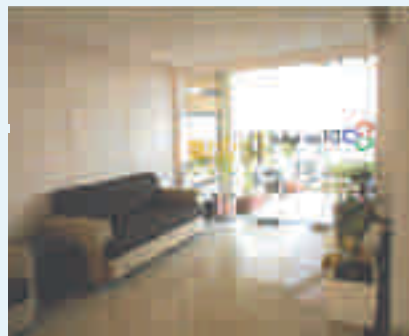
**Sunshine**  
**Kalyan**  
ULTRA LUXURY RESIDENTIAL APARTMENTS

A-9/10, Ambabari,  
Opp. Bhawani Niketan School,  
Main Sikar Road, Jaipur



**Sunshine**  
**Krishna 3**  
the lavish life

115-116, Vishveshwaria Nagar,  
Nr. Triveni Puliya,  
Main Gopalpura Bypass Road,  
Jaipur



## OUR PROJECTS



Near SBI Bank Chouraha,  
Vaishali Nagar,  
Chitrakoot, Jaipur





# OUR PROJECTS



Shri Gopal Nagar,  
Gopalpura Bypass Road,  
Jaipur



## Location Map



**For Further Information Kindly Refer:**

<https://www.google.co.in/maps/place/Dhanuka+Group/@26.9161632,75.7498148,14z/data=!4m5!3m4!1s0x396db30c21e9f59f:0xe67d373b573fa66d!8m2!3d26.919014!4d75.743635>

### **AGM VENUE ADDRESS**

**DHANUKA REALTY LIMITED**

**5<sup>th</sup> FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR,  
VAISHALI NAGAR, JAIPUR, 302021 (RAJASTHAN)**



## **Dhanuka Realty Limited**

5th Floor, Plot No. C 212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur - 302021.

☎ 0141 2356821 ✉ info@dhanukagroup.in 🌐 www.dhanukagroup.in CIN: L45201RJ2008PLC025705