



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HARGAON PROPERTIES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **HARGAON PROPERTIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

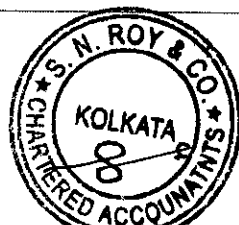
Our responsibility is to express an opinion on these financial statements based on our audit.

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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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




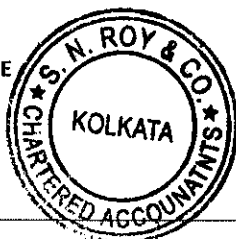
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order 2016 (" The Order ") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure 'A' a statement on the matter specified in paragraph 3 and 4 of the Order , to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in Annexure 'B'.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer note no.12 to the financial statements.

For S.N.ROY & CO
Chartered Accountants
Firm Registration No - 313054E

(S.N.ROY)
Partner
Membership No - 051056



Place : Kolkata
Date : 23-05-2017

Annexure - A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of HARGAON PROPERTIES LIMITED for the year ended 31st March 2017, we report that :

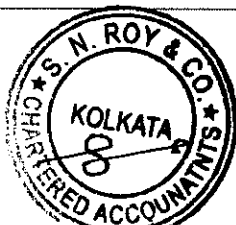
- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The management has physically verified the fixed assets of the company to cover the entire block of assets once in a year and no material discrepancies were noticed. The procedure adopted by the management is reasonable in our opinion having regard to the size of the Company and nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The company has no manufacturing and / or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Thus, paragraph 3(ii) of the order is not applicable.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the order is not applicable.
- iv. The company has neither given any loan nor have made any investment during the year and thus paragraph 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposits from the public during the year. Thus, paragraph 3(v) of the Order is not applicable
- vi. The Company is not required to maintain any cost records under section 148(1) of the Act. Thus, paragraph 3(vi) of the Order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities, as applicable. As the Company has no employees and no manufacturing and or trading activities are carried on by the Company, the question of payment of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess, etc. does not arise.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess and other material statutory dues were in arrears as at 31st march 2017 for the period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.



- viii. The Company has not borrowed from financial institutions or Banks or Government issued Debentures during the year. Thus, paragraph 3(viii) of the Order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The Company has no whole time Director or manager in the financial year. Hence, paragraph 3(xi) of the Order is not applicable.
- xii. The Company is not a Nidhi Company. Hence, paragraph 3(xii) of the Order is not applicable.
- xiii. The Company has not entered into any transactions with related party as defined in Section 177 and Section 188 of the Companies Act, 2013 and thus paragraph 3(xiii) of the Order is not applicable.
- xiv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as it is governed by another regulator. Thus, paragraph 3(xvi) of the Order is not applicable.

For S.N.ROY & CO
Chartered Accountants

Firm Registration No – 313054E


(S.N.ROY)

Partner

Membership No – 051056



Place : Kolkata

Date : 23-05-2017

Annexure – B to the Independent Auditor's Report

The Annexure referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to internal financial control under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 of HARGAON PROPERTIES LIMITED for the year ended 31st March 2017, we report that :

We have audited the internal financial controls over financial reporting of HARGAON PROPERTIES LIMITED ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

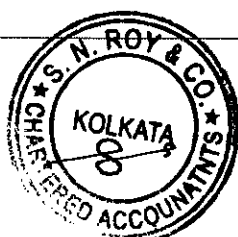
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 judgement, 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.N.ROY & CO
Chartered Accountants
Firm Registration No – 313054E


(S.N.ROY)
Partner
Membership No – 051056

Place : Kolkata
Date : 23-05-2017

HARGAON PROPERTIES LTD.

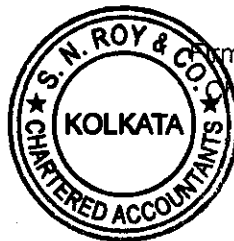
BALANCE SHEET AS AT 31ST MARCH 2017


	<u>Notes</u>	<u>As at 31-Mar-17 (Rs)</u>	<u>As at 31-Mar-16 (Rs)</u>
I <u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	4,999,990	4,999,990
Reserves & Surplus	3	1,016	42,571
Current Liabilities			
Other Current Liabilities	4	5,750	5,725
Total		<u>5,006,756</u>	<u>5,048,286</u>
II <u>ASSETS</u>			
Non Current Assets			
Fixed Assets			
Tangible Assets	5	4,723,634	4,723,634
Current Assets			
Cash and Cash Equivalents	6	275,042	313,266
Other Current Assets	7	8,080	11,386
Total		<u>5,006,756</u>	<u>5,048,286</u>

Summary of Significant accounting policies 1

The Accompanying notes are an intergal part of the Financial statements

29A, Madan Mohan Tala Street
Kolkata - 700 005
Dated : 23-05-2017



For S.N.Roy & Co
Firm Regn No. - 313054E
Chartered Accountants

(S.N.Roy)
Partner
Membership No. 51056

For HARGAON PROPERTIES LIMITED


Director

For HARGAON PROPERTIES LIMITED


Director

HARGAON PROPERTIES LTD.

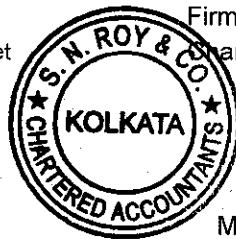
Statement of Profit and loss for the year ended 31st March 2017

	Notes	For the year ended	
		31-Mar-17 (Rs)	31-Mar-16 (Rs)
I Income			
Revenue from operations		-	-
Other Income	8	16,386	26,086
Total		<u>16,386</u>	<u>26,086</u>
II Expenses			
Rates & Taxes	9	4,400	4,400
Other Expenses	10	53,541	49,319
Total		<u>57,941</u>	<u>53,719</u>
Earnings before Interest, Depreciation & amortization and Tax (I - II)		(41,555)	(27,633)
Depreciation and amortization Expense		-	-
Profit/ (Loss)before Tax		<u>(41,555)</u>	<u>(27,633)</u>
<u>Tax Expenses</u>			
Current Tax		-	-
Short Provision for Taxation		-	-
Total Tax Expense		<u>-</u>	<u>-</u>
Profit /(loss) for the year		(41,555)	(27,633)
Earning Per Share in Rs (Nominal Value of Rs. 10/-)			
Basic & Diluted		(0.08)	(0.06)

Summary of Significant accounting policies 1

The Accompanying notes are an integral part of the Financial statements

29A, Madan Mohan Tala Street
Kolkata - 700 005
Dated : 23-05-2017



For S.N.Roy & Co
Firm Regn No. - 313054E
Chartered Accountants

(S.N.Roy)
Partner

Membership No. 51056

For HARGAON PROPERTIES LIMITED

Director

For HARGAON PROPERTIES LIMITED

Director

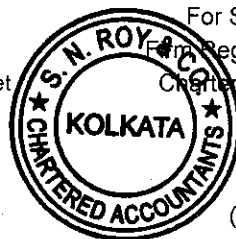
HARGAON PROPERTIES LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	<u>2016-17</u>	<i>(all fig in Rs)</i> <u>2015-16</u>
A. <u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Profit / Loss before tax	(41,555)	(27,633)
Adjustment for :		
Depreciation	-	-
Dividend & Interest Income	-	-
Operating profit/(loss) before working capital changes	(41,555)	(27,633)
Adjustment for :		
Trade & Other receivables	2,594	186
Loans & Advances	-	-
Trade Payable	25	725
Cash generated from the operation	(38,936)	(26,722)
Direct Taxes Paid (Net of refunds)	712	(2,608)
Net Cash from Operating Activities	(A) (38,224)	(29,330)
B. <u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of fixed assets	-	-
Sale of Investments	-	-
Dividend Received	-	-
Interest Received	-	-
Net Cash from Investing Activities	(B) -	-
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Receipt of Share Capital	-	-
Net Cash From Financing Activities	(C) -	-
Net changes in Cash And Cash equivalents (A+B+C)	(38,224)	(29,330)
Cash And Cash Equivalents-Opening Balance *	313,266	342,596
Cash And Cash Equivalents-Closing Balance *	275,042	313,266

* Represents Cash & Bank Balances as indicated in Note 6

29A, Madan Mohan Tala Street
Kolkata - 700 005
Dated : 23-05-2017



For S.N.Roy & Co
Firm Regn No. - 313054E
Chartered Accountants

(S.N.Roy)
Partner

Membership No. 51056

For HARGAON PROPERTIES LIMITED

Director

For HARGAON PROPERTIES LIMITED

Director

HARGAON PROPERTIES LTD.

Notes to financial statements for the year ended 31st March 2017

Corporate Information

Hargaon Properties Ltd (the company) is a public company domiciled in India and incorporated under the Provisions of The Companies Act, 1956. The main object of the Company is to deal in real estate property

1) Significant Accounting

Basis of Preparation

The financial statements have been prepared to comply in all material aspects with the Accounting Standards Notified by the Companies Accounting Standards Rules, 2006 (as-amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year.

Method of Accounting

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis, as per normally accepted accounting principles.

Income Taxes:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

Fixed Assets

Fixed Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses and erection/commissioning expenses etc.

Provision for Taxation

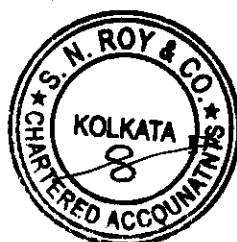
Provision for Taxation comprises of current year's tax.

Contingent Liability

Contingent liabilities, not provided for, are disclosed by way of Notes on the Accounts.

Cash and Cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term investments with an original maturity of three months or less.



2. Share Capital

(All fig in Rs)

	<u>As at 31/03/2017</u>	<u>As at 31/03/2016</u>
(a) Authorised shares		
500,000 Equity Shares of Rs. 10 each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
(b) Issued Shares :		
500,000 Equity Shares of Rs. 10 each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
(c) Subscribed and fully paid-up shares:		
499,999 Equity Shares of Rs. 10 each	4,999,990	4,999,990
	<u>4,999,990</u>	<u>4,999,990</u>

(d) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	<u>2016-2017</u>		<u>2015-2016</u>	
	No.	RS.	No.	RS.
At the beginning of the Period	499999	4,999,990	499999	4,999,990
Add:-				
Issued during the period	-	-	-	-
Outstanding at the end of the Period	<u>499999</u>	<u>4,999,990</u>	<u>499999</u>	<u>4,999,990</u>

Notes to financial statements for the year ended 31st March 2017

(e) Terms/ rights attached to Equity Shares

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

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the amount paid up or credited as paid up.

(f) Details of shareholders holding more than 5% shares in the Company

Equity Shares of Rs. 10 each fully paid

	<u>As at 31/03/2017</u>		<u>As at 31/03/2016</u>	
	No.	% holding	No.	% holding
Hargaon Investment & Trading Co. Ltd.	277777	56%	277777	56%
Champaran Marketing Co. Limited	222222	44%	222222	44%
	<u>499999</u>	<u>100%</u>	<u>499999</u>	<u>100%</u>



(g) Details of shares held by Holding Company

<u>Equity Shares</u>	<u>As at 31/03/2017</u>	<u>As at 31/03/2016</u>
Hargaon Investment & Trading Co. Ltd.	2,777,770	2,777,770

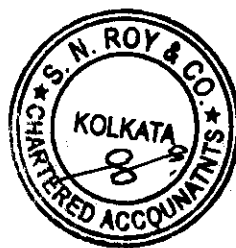
3. Reserve & Surplus

Surplus/(Deficit) in the statement of Profit & Loss Account

Balance as per last financial statements	42,571	70,204
Profit/Loss for the Year	<u>(41,555)</u>	<u>(27,633)</u>
Net Surplus/(Deficit) in the statement of Profit and Loss	<u>1,016</u>	<u>42,571</u>
Total Reserves and Surplus	<u>1,016</u>	<u>42,571</u>

4. Other Current Liabilities

Audit Fees	5,750	5,725
	<u>5,750</u>	<u>5,725</u>



HARGAON PROPERTIES LTD.**Notes to financial statements for the year ended 31st March 2017***(All fig in Rs)***5. Tangible Assets**

<u>Cost or Valuation</u>	Freehold Land	Others	Total
At 1 April 2015	4,723,634	-	4,723,634
Additions	-	-	-
Disposal	-	-	-
At 31st March 2016	4,723,634	-	4,723,634
Additions	-	-	-
Disposal	-	-	-
At 31st March 2017	4,723,634	-	4,723,634
	Freehold Land	Others	Total
At 1 April 2015	-	-	-
Charge for the year	-	-	-
Disposal	-	-	-
At 31st March 2016	-	-	-
Charge for the year	-	-	-
Disposal	-	-	-
At 31st March 2017	-	-	-
Net Block			
At 31st March 2016	4,723,634	-	4,723,634
At 31st March 2017	4,723,634	-	4,723,634



HARGAON PROPERTIES LTD.

Notes to financial statements for the year ended 31st March 2017

(All fig in Rs)

6. Cash and Bank Balances

	<u>31-Mar 2017</u>	<u>31-Mar 2016</u>
Cash & Cash Equivalents		
<u>Balances with banks:</u>		
On Current Accounts	64,726	11,949
On Fixed Deposit Account	200,000	300,000
Cash on Hand	10,316	1,317
	<u>275,042</u>	<u>313,266</u>

7. Other Current Assets

Interest Receivable	3,274	5,868
Tax Deducted at Source	4,806	5,518
	<u>8,080</u>	<u>11,386</u>

8. Other Income

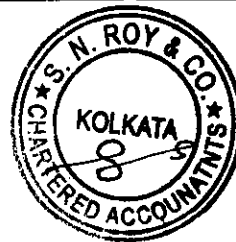
Interest on Bank Fixed Deposits	16,386	26,086
	<u>16,386</u>	<u>26,086</u>

9. Rates & taxes

Corporation tax	4,400	4,400
	<u>4,400</u>	<u>4,400</u>

10. Other Expenses

Audit Fee	5,750	5,725
Professional and Consultancy Fees	10,240	11,737
Bank Charges	658	824
Filing Charges	4,000	2,500
Miscellaneous Expenses	4,143	33
Services Charges	28,750	28,500
	<u>53,541</u>	<u>49,319</u>



HARGAON PROPERTIES LTD.

Notes to financial statements for the year ended 31st March 2017

11) Additional Disclosures

(A) Employee

The Company has no employee, hence there is no liability at the end of the year.

(B) Related party Disclosure

(In Accordance with Accounting Standard - 18 issued by the Institute of Chartered Accountants of India)

List of Related Parties

Name

Relationship

A. Hargaon Investment & Trading Co. Ltd.

Holding Company

B. Palash Securities Limited

Ultimate Holding Company

(There are No transactions with them during the year)

(C) Earning Per Share (EPS)

	31-Mar-17	31-Mar-16
Profit/ (Loss)after Tax	(41,555)	(27,633)
Less: Dividends on Convertible preference shares & tax thereon	-	-
Net Profit/ (Loss) for calculation of basic EPS	(41,555)	(27,633)
Weighted average number of equity share in calculation of EPS	499999	499999
	(0.08)	(0.06)

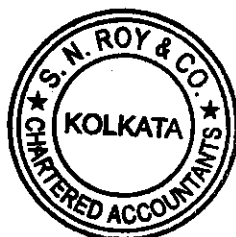
12) The details of Specified Bank Notes (SBNs) held and transaction during the period 08th November, 2016 to 30th December, 2016 are as under

Particular	SBN's (Rs)	Other Denomination Notes (Rs.)	Total (Rs)
Closing Cash in hand as on 08.11.2016	1,000.00	316.00	1,316.00
(+) Permitted Receipts *	-	10,000.00	10,000.00
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	1,000.00	-	1,000.00
Closing Cash in hand as on 30.12.2016	-	10,316.00	10,316.00

* Include Rs 10,000/- withdrawal from Bank

13) Corresponding figures for the previous years have been regrouped and/or rearranged, wherever necessary

29A, Madan Mohan Tala Street
Kolkata - 700 005
Dated : 23-05-2017



For S.N.Roy & Co
Firm Regn No. - 313054E
Chartered Accountants

(S.N.Roy)
Partner
Membership No. 51056

For HARGAON PROPERTIES LIMITED

Director

For HARGAON PROPERTIES LIMITED

Director