

Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Annual Report for the
Year Ended 31st March, 2017

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SGCO & Co. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Prozone Developers & Realtors Private Limited,
(Formerly known as Classique Creators Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **Prozone Developers & Realtors Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, 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 thereunder.

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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 profit 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 section 143 of the Act, we give in the **Annexure "A"** statement on the matters specified in the paragraphs 3 and 4 of the Order.
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 operating effectiveness of such controls, refer 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 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 15 (I) to the financial statements.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No.112081W/W100184

Shyamratan Singrodia

Partner



Mem. No. 49006

Place : Mumbai

Date: 19th May, 2017

Annexure "A" to the Independent Auditors Report

The Annexure "A" referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of **Prozone Developers & Realtors Private Limited** for the year ended 31st March, 2017.

As required by the Companies (Auditors Report) Order, 2016 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) Since the Company does not have any Fixed Assets, paragraph 3 (i) of the said Order is not applicable to the Company.
- (ii) Since the Company does not have any inventory, paragraph 3 (ii) of the said Order is not applicable to the Company.
- (iii) The Company has not granted any loans to the parties covered in the register maintained under Section 189 of the Act. Hence paragraph 3 (iii) (a), (b) and (c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, section 185 of the Act is not applicable, since the Company has not granted any loan and has not provided any guarantees or security to the parties covered under section 185 of the Act. With regards to investments in securities and loans provided to other body corporates, the Company has complied with the provisions of section 186 of the Act.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act, for the Company.
- (vii) a) Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues wherever applicable have regularly been deposited with the appropriate authorities except for the delays in some cases of Professional tax. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2017 for a period more than six months from the date they became payable .

b) According to the records of the Company there are no dues of Income Tax, Sales Tax, Service



Tax, Duty of Customs, Duty of Excise and Value Added Tax which have not been deposited on account of any dispute with the relevant authorities.

- (viii) The Company did not have any outstanding dues to any Banks, financial institution and debenture holders during the year.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans.
- (x) According to the information & explanations given to us, no instances of fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid / provided for any managerial remuneration. Accordingly, paragraph 3 (xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with of section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has allotted fully paid-up Non-convertible Redeemable debentures by way of private placement during the year. With respect to the same the Company has complied with the section 42 of the Companies Act, 2013 and the amounts raised have been used for the purpose for which funds was raised.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.



(xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No.112081W/W100184

Shyamratan Singrodia

Partner

Mem. No. 49006



Place : Mumbai

Date: 19th May, 2017

Annexure “B” to the Independent Auditor's Report of even date on the financial statements of Prozone Developers & Realtors Private Limited for the year ended 31st March 2017.

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 Prozone Developers & Realtors Private Limited (“the Company”) as of March 31, 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 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 March 31, 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 G C O & Co. LLP

Chartered Accountants

Firm's Registration No.112081W/W100184



Shyamratan Singrodia

Partner

Mem. No. 49006

Place : Mumbai

Date: 19th May, 2017



Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Balance Sheet as at 31st March, 2017

Particulars	Notes	(Amount in Rs)	
		As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share capital	2	500,000	500,000
Reserves and surplus	3	122,313	(89,729)
		622,313	410,272
Non- Current Liabilities			
Long Term Borrowings	4	489,312,057	-
Other long term liabilities	5	4,331,507	-
		493,643,564	-
Current Liabilities			
Trade payables	6	32,887	32,522
Other current liabilities	7	4,678,006	10,000
		4,710,894	42,522
		498,976,771	452,794
ASSETS			
Non - current Assets			
Long Term Loans & Advances	8	498,386,093	-
		498,386,093	-
Current Assets			
Cash and cash equivalents	9	164,678	202,794
Short term loans and advances	10	426,000	250,000
		590,678	452,794
		498,976,771	452,794
Significant Accounting Policies	1		
Accompanying Notes to Accounts	15		


As per our attached report of even date

For S G C O & Co. LLP
Chartered Accountants


Shyamratan Singrodia
Partner
Mem No. 49006



For and on behalf of the Board


Sudhanshu Chaturvedi
Director
DIN : 05151360


Prarthana Malgaonkar
Chief Financial Officer


Prashant Koparde
Director
DIN : 06838824


Shradha Bhatt
Company Secretary

Place : Mumbai
Date: 19th May, 2017

Place : Mumbai
Date: 19th May, 2017



(Amount in Rs)

Particulars	Notes	Year ended 31.03.2017	Year ended 31.03.2016
INCOME			
Revenue from operations		-	-
Other Income	11	43,373,211	
Total Revenue		43,373,211	-
EXPENSES			
Finance Cost	12	39,940,186	-
Other expenses	13	3,115,515	22,393
Total Expenses		43,055,701	22,393
Profit / (Loss) before tax		317,511	(22,393)
Less : Tax expenses			
Current Tax		105,469	-
Profit / (Loss) for the year		212,042	(22,393)
Earning per equity share	14		
(Nominal value of share Rs.2) : Basic		0.85	(0.07)
: Diluted		0.85	(0.07)
Significant Accounting Policies	1		
Accompanying Notes to Accounts	15		

As per our attached report of even date

For S G C O & Co.LLP
Chartered Accountants

Shyamrajan Singrodia
Partner
Mem No. 49006

For and on behalf of the Board

Sudhanshu Chaturvedi
Director
DIN : 05151360

Prarthana Malgaonkar
Chief Financial Officer

Prashant Koparde
Director
DIN :06838824

Shraddha Bhatt
Company Secretary

Place : Mumbai
Date: 19th May, 2017

Place : Mumbai
Date: 19th May, 2017



Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Cash Flow Statement for the year ended 31st March, 2017

		(Amount in Rs.)	
Particulars		Year ended	Year ended
		31.03.2017	31.03.2016
A Cash Flow from Operating Activities:			
Net Profit / (Loss) before tax and prior period items		317,511	(22,393)
Operating profit before working Capital Changes		317,511	(22,393)
Adjustments for :			
Decrease/(Increase) in Short term loans and advances		(176,000)	(250,000)
Increase/(Decrease) in Trade Payables		365	11,450
Increase/(Decrease) in Other current liabilities		4,668,006	2,500
Cash generated from / (used in) operations		4,492,372	(236,050)
Direct taxes paid		105,469	-
Net cash flow from / (used in) operating activities		4,386,903	(236,050)
B Cash Flow from Investing Activities:			
Loans and advances		(498,386,093)	-
Net cash flow from / (used in) investment activities		(498,386,093)	-
C Cash Flow from Financing Activities:			
Proceeds from long term borrowings		489,312,057	-
Increase in Other long term liabilities		4,331,507	-
Net cash flow from / (used in) financing activities		493,643,564	-
Net increase / (decrease) in cash and cash equivalents		(38,116)	(258,443)
Cash and Cash Equivalents at the beginning of the year		202,794	461,236
Cash and Cash Equivalents at the end of the year		164,678	202,794

Notes:


- 1 Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

		(Amount in Rs.)	
Particulars		As at	As at
		31.03.2017	31.03.2016
Balances with Bank on current account		148,435	87,794
Cash in hand		16,243	115,000
		164,678	202,794

- 2 The previous year figures have been regrouped / rearranged wherever necessary in order to confirm to current year presentation.

As per our report of even date attached

For S G C O & Co. LLP
Chartered Accountants


Shyamratan Singrodia
Partner
Mem No. 49006



For and on behalf of the Board


Sudhanshu Chaturvedi
Director
DIN : 05151360


Prarthana Matgaonkar
Chief Financial Officer


Prashant Koparde
Director
DIN : 06838824


S.G. Bhatt
Company Secretary

Place : Mumbai
Date: 19th May, 2017

Place : Mumbai
Date: 19th May, 2017



Note1: Significant Accounting Policies

a. Basis of Accounting:

- I. The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and in compliance with all the mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) rules, 2014.
- II. Financial Statements are based on historical cost convention and are prepared on accrual basis.

b. Revenue Recognition:

Revenue is recognised when it is earned and no significant uncertainty exists as to its realization or collection.

c. Borrowing Costs:

Borrowing costs are recognised as an expense in the period in which they are incurred except the borrowing cost attributable to be acquisitions\ constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, up to the date, the assets are ready for its intended use.

d. Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognised in the periods in which the results are known / materialize.

e. Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

f. Accounting for Taxation of Income:



Prozone Developers & Realtors Private Limited
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Notes to financial statements for the year ended 31st March, 2017

I. Current taxes:

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

II. Deferred taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.



Prozone Developers and Realtors Private Limited
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Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

Note 2 :- Share capital

Particulars	As at 31.03.2017	As at 31.03.2016
Authorized Capital		
2,50,000 Equity Shares of Rs. 2/- each	5,00,000	5,00,000
	5,00,000	5,00,000
Issued, Subscribed and Fully Paid Up		
2,50,000 Equity Shares of Rs. 2/- each fully paid up	5,00,000	5,00,000
	5,00,000	5,00,000

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares of Rs. 2/- each fully paid up				
At the beginning of the period	2,50,000	5,00,000	2,50,000	5,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	2,50,000	5,00,000	2,50,000	5,00,000

b) Term/right attached to equity shares

The company has only one class of equity shares having a par value of Rs. 2 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding/ultimate holding company and / or their subsidiaries/associates :

Particulars	As at 31.03.2017		As at 31.03.2016	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Prozone Intu Properties Limited & its Nominees	2,50,000	5,00,000	-	-
Provogue (India) Limited & its Nominees	-	-	2,50,000	5,00,000

d) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31.03.2017		As at 31.03.2016	
	Nos.	% holding	Nos.	% holding
Prozone Intu Properties Limited & its Nominees	2,50,000	100	-	-
Provogue (India) Limited & its Nominees	-	-	2,50,000	100



Prozone Developers and Realtors Private Limited
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Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

Note 3 : Reserves and surplus

Particulars	As at 31.03.2017	As at 31.03.2016
Surplus / (deficit) in the statement of profit & loss		
Balance at the beginning of the period	(89,729)	(67,336)
Add: Profit / (Loss) during the period	212,042	(22,393)
Closing Balance	122,313	(89,729)

Note 4 : Long Term Borrowings

Particulars	As at 31.03.2017	As at 31.03.2016
Unsecured		
15%, 340 Non-Convertible, Redeemable Debentures (NCRD) of Rs 10,00,000 *	340,000,000	-
Unsecured Loan from Holding Company #	149,312,057	-
	489,312,057	-

* The NCRD shall be redeemable after 3 years from the date of issue of such NCRD. Interest on the same is repayable at the time of redemption

The said loan is repayable after 31st March, 2018 . The said loan is interest bearing at the rate of 11%.

Note 5 : Other long term liabilities

Particulars	As at 31.03.2017	As at 31.03.2016
Interest accrued on debentures	4,331,507	-
	4,331,507	-

Note 6 : Trade payables

Particulars	As at 31.03.2017	As at 31.03.2016
Trade Payable		
Due to Micro, Small & Medium Enterprises	11,500	-
Others	21,387	32,522
	32,887	32,522



Prozone Developers and Realtors Private Limited
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Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

Company had sought confirmation from the vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available, the required disclosure for Micro, Small and Medium Enterprises under the above Act is given below :

Particulars	As at 31.03.2017	As at 31.03.2016
The principal amount remaining unpaid to any supplier as at the end of accounting year	11,500	-
Interest due thereon remaining unpaid at the end of accounting year*	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

*Interest has been waived off by the Supplier.

Note 7 : Other current liabilities

Particulars	As at 31.03.2017	As at 31.03.2016
Duties & taxes payables	4,678,006	10,000
	4,678,006	10,000

Note 8 :- Long Term Loans & Advances

Particulars	As at 31.03.2017	As at 31.03.2016
Secured, Considered Good		
Loans and advances	224,067,042	-
Advance against project *	219,968,849	-
Advance receivable in cash or kind	50,000,000	-
Un-secured, Considered Good		
TDS receivable (Net of provision for tax)	4,231,852	-
Cenvat credit	118,350	-
	498,386,093	-

* Advance against projects represents the amount funded by the Company towards real estate projects

Note 9 :- Cash and cash equivalents

Particulars	As at 31.03.2017	As at 31.03.2016
Balance with Banks:		
In current accounts	148,435	87,794
Cash in hand (Refer note no 15 (H) below)	16,243	115,000
	164,678	202,794



Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

Note 10 :- Short term loans and advances

Particulars	As at 31.03.2017	As at 31.03.2016
Advances recoverable in cash or in kind	426,000	250,000
	426,000	250,000

Note 11 :- Other Income

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Interest Income	43,373,211	-
	43,373,211	-

Note 12 :- Finance Cost

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Interest on Non Convertible Debenture	5,455,298	-
Interest Expenses	34,484,888	-
	39,940,186	-



Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

Note 13 :- Other expenses

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Auditor's remuneration	11,500	11,450
Professional fees	2,921,194	-
Other expenses	182,821	10,943
	3,115,515	22,393

Payment to Auditors

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Audit fees	10,000	10,000
Service tax	1,500	1,450
	11,500	11,450

Note 14 :- Earning Per Share

In accordance with Accounting Standard 20 - "Earning Per Share"(AS 20),the computation of earning per share is as below:

Sr No	Particulars	Year ended 31.03.2017	Year ended 31.03.2016
I)	Weighted average number of Equity Shares of Rs. 2 each		
i)	Number of shares at the beginning of the year	250,000	250,000
ii)	Number of shares at the end of the year	250,000	250,000
iii)	Weighted average number of shares outstanding during the year	250,000	250,000
iv)	Weighted average number of Potential Equity shares outstanding during the year	Nil	Nil
v)	Total number of Equity Share for calculating Diluted Earning Per Share	250,000	250,000
II)	Net Profit \ (Loss) after tax available for equity shareholders.	212,042	(22,393)
III)	Basic Earning per share (in Rs.) (B/ iii)	0.85	(0.07)
	Diluted Earning per share (in Rs.) (B/v)	0.85	(0.07)



Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

Note 15 : Accompanying Notes to Accounts

- A) The name of the Company has been changed from 'Classique Creators Private Limited' to 'Prozone Developers and Realtors Private Limited' vide special resolution passed through Extra Ordinary General Meeting on 27th June, 2016. The Registrar of Companies, Mumbai has issued a fresh Certificate of Incorporation to this effect on 23rd July, 2016, being the effective date of change of name of the company.
- B) **Contingent Liabilities**
Contingent Liabilities not provided for are Rs. NIL (P.Y. Rs. NIL).
- C) **Provision for retirement benefits**
No Provision for retirement benefits is made as required by the Accounting Standard (AS) - 15 (Revised), since the Company does not have any employees during the year.
- D) In the opinion of the Board the current assets, loans and advances are approximately of the value stated and are realizable in the ordinary course of business. Further the provisions for all known liabilities are adequately made and not in excess of amount reasonably required.
- E) There are no items attributable to the timing difference between taxable income and accounting income hence no deferred tax liabilities (assets) as required by AS-22 has been recognized during the year. In view of uncertainty regarding generation of sufficient future taxable income and as matter of prudence no deferred tax assets has been recognized on the losses incurred during the year.
- F) **Related Party Disclosure:-**

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are details of transactions during the year with the related parties of the Company as defined in AS 18:

For the year ended 31st March, 2017

i) Key Management personnel

Mr. Deep Gupta (Upto 2nd April, 2016)	Director
Mr. Prashant Koparde	Director
Mr. Sudhanshu Chaturvedi (From 2nd April, 2016)	Director

ii) Holding Company:-

Prozone Intu Properties Limited (from 25th April, 2016)
Provogue India Limited (upto 25th April, 2016)

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
Prozone Intu Properties Limited		
Interest on Loan	34,484,888	
Loan Taken	459,375,660	
Loan repaid	344,548,491	
Closing Balance	149,312,057	-



Prozone Developers and Realtors Private Limited
(Formerly known as Classique Creators Private Limited)

Notes to financial statement for the year ended 31st March, 2017

(Amount in Rs.)

For the year ended 31st March, 2016

i) Key Management personnel

Mr. Deep Gupta	Director
Mr. Prashant Koparde	Director
Mr. Nikhil Patel (Upto 23rd March, 2016)	Director

ii) Holding Company:-
Provogue (India) Limited

During the year, the company has not entered any transaction with the related parties.

Note : Related Parties are as disclosed by the management and relied upon by the auditors.

G) Disclosure with regards to section 186 of the Companies Act, 2013

For Loans given :

Particulars	Rate of Interest	Year ended 31.03.2017	Year ended 31.03.2016
Loans & Advances	17%	224,067,042	-

H) Details of Specified Bank Notes (SBN) and other denomination notes held and transacted during the period from November 8, 2016 to December, 30 2016 as required by the MCA notification G.S.R. 308(E) dated March 31, 2017 is as below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	14,807	14,807
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	14,807	14,807

- I) There is no other additional information pursuant to the provisions of part II of Revised Schedule III of the Companies Act, 2013 requiring disclosure for the Company for the year under report.
- J) The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary.

As per our report of even date attached

For S G C O & Co. LLP
Chartered Accountants

Shyamkantan Sengrodia
Partner
Mem No. 49006



For and on behalf of the Board

Sudhanshu Chaturvedi
Director
DIN : 05151360

Prarthana Malgaonkar
Chief Financial Officer

Prashant Koparde
Director
DIN : 06838824

Shraddha Bhatt
Company Secretary



Place : Mumbai
Date: 19th May, 2017

Place : Mumbai
Date: 19th May, 2017