



Narendra Sharma & Company

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of
Polywood Green Building Systems Pvt. Ltd.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of POLYWOOD GREEN BUILDING SYSTEMS PRIVATE 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 matter 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 Standards notified under Section 133 of the Act, read with relevant rules thereunder as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

We conducted our audit of the financial statements 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 March 31, 2017, and its profit and its cash flows for the year ended on that date.





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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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, 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 relevant rules thereunder as applicable.
 - (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 to our separate Report in "Annexure A".
 - (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 did not have any pending litigations which has impact on its financial position in its financial statements;
 - 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, required to be transferred, to the Investor Education and Protection Fund by the Company during the year.
 - iv. The Company has provided requisite disclosure in the Notes to the Financial Statements as to holdings and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and relying on the management representation, we report that the disclosures are in accordance with books of accounts maintained by the Company and as produced to us by the management.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act and on the basis of such checks of the books & records of the Company as we considered appropriate and according to the information & explanations given to us, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For NARENDRA SHARMA & CO.
Chartered Accountants
(Firm Regn No. 004983C)




(YOGESH GAUTAM)
Partner

Membership No. 072676

Jaipur, 12th May, 2017



Narendra Sharma & Company

CHARTERED ACCOUNTANTS

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **POLYWOOD GREEN BUILDING SYSTEMS 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" (the "Guidance Note") 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.

Auditor's 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.





Narendra Sharma & Company

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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, to the best of our information and according to the explanations given to us, 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.

Jaipur, 12th May, 2017



For NARENDRA SHARMA & CO.

Chartered Accountants
(Firm Reg. No. 004983C)

(YOGESH CAUTAM)

Partner

Membership No. 072676



Narendra Sharma & Company

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Paragraph 2 of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of POLYWOOD GREEN BUILDING SYSTEMS PRIVATE LIMITED on the Financial Statements for the year ended on 31st March 2017, we report that:

- (i) In respect of its fixed assets :
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. The Company did not have any immovable properties of land (freehold and leasehold) and buildings during the year.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence reporting under (iii)(a), (iii)(b) and (iii)(c) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year. Therefore, the provisions of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanation given to us in respect of statutory dues:
 - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2017 for a period of more than six months from the date of becoming payable.
 - b. There were no dues pending to be deposited on account of any dispute in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Service Tax, Excise Duty, Cess, Value Added Tax.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and government. Company has not issued any debentures, hence nothing is due to the debenture holders.





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- (ix) In our opinion and according to the information and explanations given to us, no money was raised by way of the term loans by the Company during the year. The Company has not raised moneys by way of initial public offer/ further public offer (including debt instruments) during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of equity shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or Directors of its subsidiary companies or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (xvi) In our opinion and according to information and explanations provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For NARENDRA SHARMA & CO.

Chartered Accountants

(Firm Regd No. 004983C)



(YOGESH GAUTAM)

Partner

Membership No. 072676

Jaipur, 12th May, 2017

POLYWOOD GREEN BUILDING SYSTEMS PVT LTD

BALANCE SHEET

As at 31st March, 2017

Particulars	Note	As at 31 March, 2017	As at 31 March, 2016
		(Rs)	(Rs)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	500000	500000
(b) Reserves and surplus	4	19782084	13757387
		20282084	14257387
Non-current liabilities			
(a) Long-term borrowings	5	10000000	0
(b) Deferred Tax Liabilities (Net)		0	0
(c) Other Long-term Liabilities	7	0	0
		10000000	0
Current liabilities			
(a) Short-term borrowings	8	0	0
(b) Trade payables	9	82414890	29155192
(c) Other current liabilities	10	20262516	33119092
(d) Short-term provisions	11	980	195064
		102678386	62469348
TOTAL		132960471	76726735
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	12	667327	599316
(b) Non-Current Investment	13	0	0
(c) Long-term loans and advances	14	594277	745525
(d) Deferred Tax Assets (Net)	6	113392	89690
		1374996	1434531
Current assets			
(a) Inventories	15	44968342	15742569
(b) Trade receivables	16	80686050	54748845
(c) Cash and Bank Balances	17	4197490	4125439
(d) Short-term loans and advances	18	1175468	566414
(e) Other Current Assets	19	558125	108937
		131585475	75292204
TOTAL		132960471	76726735

See accompanying notes forming part of the financial statements

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As per our Reports of even date
For **NARENDRA SHARMA & CO.**
Chartered Accountants
Firm Regn. No. 004983C

(Signature)
(CA YOGESH GAUTAM)
Partner
M. No. 072676



For **POLYWOOD GREEN BUILDING SYSTEMS PVT LTD**

(Signature)
(ANITA DHABRIYA)
Director
Din No.00359317

(Signature)
(SOURABH MATHUR)
Director
Din No.05252070

Place : Jaipur
Date : 12.05.2017

POLYWOOD GREEN BUILDING SYSTEMS PVT LTD

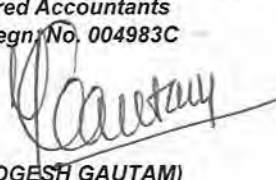
STATEMENT OF PROFIT AND LOSS
For the year ended on 31st March, 2017

Particulars	Note	For the year ended	For the year ended
		31 March, 2017	31 March, 2016
		(Rs.)	(Rs.)
Revenue from Operations (Gross)	20	332486845	153212575
Less: Excise Duty		0	0
Revenue from operations (Net)		332486845	153212575
Other income	21	125528	64613
Total revenue		332612373	153277188
Expenses			
(a) Cost of materials consumed	22	0	0
(b) Purchase of Traded Goods	23	304280601	111858222
(c) Changes in inventories of finished goods	24	(29225773)	3829286
(d) Employee benefits expense	25	16542024	13024701
(e) Finance costs	26	1135492	544340
(f) Depreciation and amortisation expense	12	185926	212300
(g) Preliminary Expenses written off		6000	6000
(h) Other expenses	27	31039510	18558077
Total expenses		323963780	148032926
Profit before tax		8648593	5244262
Tax expense:			
(a) Current tax expense for current year		2700000	1660000
(b) Previous year tax		(52403)	8739
(c) Deferred tax	5	(23702)	(33922)
		2623895	1634817
Profit from continuing operations		6024698	3609445
Earnings per share (of Rs.10/- each):	27		
(a) Basic		120.49	72.19
(b) Diluted		120.49	72.19

See accompanying notes forming part of the financial statements


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As per our Reports of even date
For **NARENDRA SHARMA & CO.**
Chartered Accountants
Firm Regn. No. 004983C


(CA YOGESH GAUTAM)
Partner
M. No. 072676



For **POLYWOOD GREEN BUILDING SYSTEMS PVT LTD**


(ANITA DHABRIYA)
Director
Din No.00359317


(SOURABH MATHUR)
Director
Din No.05252070

Place : Jaipur
Date : 12.05.2017

POLYWOOD GREEN BUILDING SYSTEMS PVT LTD

CASH FLOW STATEMENT

For the year ended on 31st March, 2017

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	(Rs.)		(Rs.)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		8648593		5244262
Adjustment for :				
Profit on sale of fixed assets	0		0	
Interest Income	(125528)		(64613)	
Depreciation	185926		212300	
Interest & Finance Charges	1135492		544340	
		1195890		692027
Operating profit before working capital changes		9844483		5936289
Adjustment for :				
Trade Receivables	(25937206)		(12814279)	
Inventories	(29225773)		3829286	
Short Term Loans and Advances	(609054)		251638	
Other Current Assets	(449187)		(29525)	
Long Term Loans & Advances	151248		16000	
Trade Payables	53259697		(1413340)	
Short Terms Provisions	(194084)		127020	
Other Current Liabilities	(12856575)		6879886	
		(15860934)		(3153315)
Cash generated from / (used in) operations		(6016451)		2782974
Direct Taxes paid		(2647597)		(1668739)
Net cash generated from/(used in) operating activities - (A)		(8664048)		1114235
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of tangible fixed assets	(253937)		(15072)	
Purchase of long-term investments	0		0	
Sale of tangible fixed assets	0		0	
Sale of long term investments	0		0	
Interest received	125528		64613	
Net cash (used in) Investing Activities - (B)		(128409)		49541
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term borrowings	10000000		0	
Repayment of Long Term borrowings	0		0	
Issue of Share Capital on Incorporation	0		0	
Net Increase/(decrease) in working capital borrowings	0		0	
Interest paid	(1135492)		(544340)	
Net cash(used in) / from financing activities - (C)		8864508		(544340)
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)		72051		619436
Cash and cash equivalents at the beginning of the year		4125439		3506003
Cash and cash equivalents at the end of the year		4197490		4125439
1. Cash and cash equivalents at the end of year comprises :				
Cash on hand		1104077		789522
Balances with banks				
(i) In current accounts		788953		2896234
(ii) In fixed deposit accounts		2304461		439683
Total		4197490		4125439

In terms of our report attached
For NARENDRA SHARMA & CO.
Chartered Accountants
Firm Regn. No. 004983C

(CA YOGESH GAUTAM)
Partner
M. No. 072676



For POLYWOOD GREEN BUILDING SYSTEMS PVT LTD

(ANITA DHABRIYA)
Director
Din No.00359317

(SOURABH MATHUR)
Director
Din No.05252070

Place : Jaipur
Date : 12.05.2017

*Notes forming part of Financial Statements
for the year ended March 31, 2017*

1. CORPORATE INFORMATION

Company namely Polywood Green Building Systems Pvt. Ltd. is a closely held private limited company and wholly owned Subsidiary of Dhabriya Polywood Limited, domiciled in India and incorporated in 2012 under the provisions of the erstwhile Companies Act, 1956. It is headquartered in Jaipur in Rajasthan. Apart from that Company has its branch network spread in multiple states to cover all major markets for the activity of trading and works contracts.

2. SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS :

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention unless otherwise stated hereafter. The Accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B USE OF ESTIMATES :

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities (including contingent liabilities), and the income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/materialized.

C FIXED ASSETS :

Fixed Assets are stated at cost less depreciation. Cost includes purchase price and any directly attributable cost of bringing the assets to working condition for the intended use. Cost includes purchase price and any directly attributable cost of bringing the assets to working conditions for its intended use.

D DEPRECIATION :

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

E INVENTORIES :

Inventory has been valued at cost on First in First Out (FIFO) basis and taken as certified by the Management of the Company.

F EMPLOYEE BENEFITS

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which the related service is rendered.

The contribution remitted to government administered Provident and Pension fund on behalf of its employees in accordance with the relevant statute are charged to the Statement of Profit and Loss as and when due. The Company has no further obligations for future Provident/Pension fund benefits other than its monthly contributions.

G REVENUE RECOGNITION

Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exists reasonable certainty of its recoverability.

Revenue from sale of goods is recognised when substantial risk and rewards of ownership are transferred to the buyer under the terms of the transactions.

H FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction and any income or expenses on account of exchange difference either on settlement or on translation is recognized in the statement of Profit and Loss.

I INCOME FROM INVESTMENTS/DEPOSITS

During the year Company does not had any Investment/Deposit except Bank Fixed Deposits, resulting any income required to be credited to revenue in the year.

J INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

K PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

L EARNINGS PER SHARE

The earning considered in ascertaining the Company's earning per share comprises the net profit/losses for the period attributable to equity shareholders. The number of equity shares used in computing earning per share is the weighted average number of shares outstanding during the year.

M OTHERS

Other accounting policies are consistent with the normally accepted accounting practices.



3. SHARE CAPITAL

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised				
Equity shares of Rs. 10/- each	50000	500000	50000	500000
(b) Issued				
Equity shares of Rs. 10/- each	50000	500000	50000	500000
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each	50000	500000	50000	500000
Total	50000	500000	50000	500000

Refer Notes (i) to (iv) below

(i) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

(ii) There are no rights, preferences and restrictions attached to any share.

(iii) Details of shareholders holding more than 5% equity shares in the Company :

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Dhabriya Polywood Limited., the Holding Company	49500	99.00%	49500	99.00%

(iv) There is no share reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.



4. RESERVES AND SURPLUS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
(A) General Reserve		
Opening balance	13757387	10147942
Add: Profit for the year	6024698	3609445
Closing balance	19782084	13757387
(B) Surplus in Statement of Profit and Loss		
Opening balance	0	0
Add: Profit for the year	6024698	3609445
	6024698	3609445
Less : Transfer to General Reserve	(6024698)	(3609445)
Closing balance	0	0
Total	19782084	13757387

5. LONG-TERM BORROWINGS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
UNSECURED LOANS		
From Corporates	10000000	0
Total	10000000	0

6. DEFERRED TAX LIABILITIES / (ASSETS)

As required under Accounting standard (AS) 22, 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India, the details of deferred tax liabilities/(assets) for the year ended upto 31st March 2017 charged to Statement of Profit & Loss are as under:

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Deferred Tax Liabilities / (Assets)		
On account of timing difference in - Depreciation and amortisation	(113392)	(89690)
Total	(113392)	(89690)

7. OTHER LONG-TERM LIABILITIES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Trade/ security deposits received	0	0
Total	0	0

8. SHORT-TERM BORROWINGS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Loans repayable on demand From Banks:		
Short Terms Borrowings	0	0
Total	0	0



9. TRADE PAYABLES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Trade payables*		
Micro, small and medium enterprises	0	0
Others	82414890	29155192
Total	82414890	29155192

* The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures in relation to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

10. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Advance from customers	7920970	28376575
Statutory Dues	9451759	2896030
Other Payables	2689787	1846487
Total	20262516	33119092

11. SHORT TERM PROVISIONS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Provision for Income Tax	2700000	1660000
Less : Advance Tax and TDS (upto Provision amount)	2700000	1464936
Net Provision for Income Tax	0	195064
Provision for Expenses	980	0
Total	980	195064

13. NON-CURRENT INVESTMENTS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Non Current Investment	0	0
Total	0	0

14. LONG-TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Sundry Deposits (Unsecured, considered good)	594277	745525
Total	594,277	745,525

15. INVENTORIES*

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Inventory of Finished Goods	44968342	15742569
Total	44968342	15742569

*Refer Note 2 clause E for accounting policy on valuation of inventories.

16. TRADE RECEIVABLES*

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	22034040	16855980
Other Trade receivables		
Unsecured, considered good	58652010	37892865
Total	80686050	54748845

* Trade Receivables are expected to realise at least the amount at which they are stated, if realized in the ordinary course of business.

**Trade Receivables outstanding for a period exceeding six months includes Rs.1735683/= (Previous Year Rs.14128810/=) related to the retention/security deposit amounts.



12. FIXED ASSETS

Tangible Assets :

Sr. No.	Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2016	During the year		as at 31.03.2017	As at 31.03.2016	for the Year	deduction / adjustment	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
			Addition	deduction/ad justment							
1	Furniture & Fixtures	1107904	253937	0	1361841	529771	180428	0	710199	651642	578133
2	Vehicles	56000	0	0	56000	34817	5498	0	40315	15685	21183
	TOTAL	1163904	253937	0	1417841	564588	185926	0	750514	667327	599316
3	Capital W.I.P.	0	0	0	0	0	0	0	0	0	0
	Grand Total	1163904	253937	0	1417841	564588	185926	0	750514	667327	599316
	Previous year Total	1148832	15072	0	1163904	352288	267364	0	564588	599316	796544



17. CASH AND BANK BALANCES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
(a) Cash on hand	1104077	789522
(b) Balances with banks		
(i) In current accounts	788953	2896234
(ii) In fixed deposit accounts	2304461	439683
Total	4197490	4125439

18. SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Advances Recoverable in cash or kind or for value to be received (Unsecured, considered good)	365946	270710
Advances Related to Parties	265431	0
Preliminary Expenses (to the extent not written off)	0	6000
Balance With Government Authorities	544091	289704
Total	1175468	566414

19. OTHER CURRENT ASSETS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(Rs.)	(Rs.)
Prepaid Expenses	558125	108937
Total	558125	108937

20. REVENUE FROM OPERATIONS (GROSS)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Sale of Products (A)		
Manufactured Goods	0	0
Traded Goods	320721284	144591998
	320721284	144591998
Less: Sales return	0	0
Add : Excise Duty	0	0
	320721284	144591998
Sale of Services (B)		
Installation and Fixing Income	11765561	8620577
Total(A+B)	332486845	153212575

21. OTHER INCOME

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Interest Income	125528	64613
Total	125528	64613

22. COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Opening stock	0	0
Add: Purchases	0	0
	0	0
Less: Closing stock	0	0
Total	0	0



23. PURCHASE OF TRADED GOODS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Purchase of Trading Goods	304280601	111858222
Total	304280601	111858222

24. CHANGES IN INVENTORIES OF FINISHED GOODS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Finished Goods - Manufactured	0	0
Finished Goods - Trading	44968342	15742569
TOTAL	44968342	15742569
<u>Inventories at the beginning of the year:</u>		
Finished Goods - Manufactured	0	0
Finished Goods - Trading	15742569	19571855
TOTAL	15742569	19571855
Net (increase) / decrease	(29225773)	3829286

25. EMPLOYEES BENEFIT EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Salary, Wages and Bonus to Employees	16446420	12968838
Contribution to Provident Fund	32131	15978
Staff Welfare Expenses	63473	39885
Total	16542024	13024701

26. FINANCE COSTS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Interest expense	672892	39171
Bank Charges	462600	505169
Total	1135492	544340

27. OTHER EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	(Rs.)	(Rs.)
Installation & Fixing charges	9619055	6222452
Carriage inward	1761927	1136015
Electricity Expenses	88906	66629
Glass Hardware & Fitting Expenses	90869	161660
Work Contract Execution Expenses	12962111	5612585
Audit Fees	34500	30000
Internet Expenses	38935	0
Insurance Charges	181378	172556
Legal & Professional expenses	63861	132749
Office /Branch and Misc. Expenses	199353	238042
Office & Godown Rents	2769272	2242937
Postage & Telegram Expenses	10562	13589
Computer Repair & Maintenance	26450	0
Vehicle Repair & Maintenance	97467	116472
Advertisement & Exhibition Expenses	38465	15278
Printing & Stationary	38247	17813
Commission on Sales	514183	9578
Discount and Rate Differences	56507	0
Cartage Outward	110097	67805
Registration and filling fee	9732	3496
Rent Rate and Tax	145600	116100
Telephone & Postage expenses	333508	266683
Conveyance Expenses	1216585	1098911
Travelling Expenses	631940	816727
Total	31039510	18558077



28. BASIC/DILUTED EARNING PER SHARE :

Particulars	2016-17	2015-16
Net Profit after Tax for the period (a)	6024698	3609445
Weighted Average No. of Equity Shares (b)*	50000	50000
Basic / Diluted Earning per Share (a)/(b)	120.49	72.19
* Computation of Weighted Average no. of Equity Shares for previous year		
Opening Number of Shares		50000
Issued during the year		0
		50000

29. CONTINGENT LIABILITIES

Particulars	2016-17	2015-16
a) Performance Bank Guarantees given to third parties for contractual obligations	19110334	13510255

30. RELATED PARTY DISCLOSURES

a) Related Parties and their relationship						
I. Holding Company						
* Dhabriya Polywood Limited						
II. Key Management Personnels						
* Mrs. Anita Dhabriya, Director						
* Mr. Sourabh Mathur, Director						
III. Enterprises over which Key Managerial Personnels are able to exercise significant influence / control :						
* Polywood Profiles Pvt. Ltd.						
* Polywood India Ltd.						
* Dynasty Modular Furnitures pvt Ltd						
b) Transactions with related parties for the year ended 31st March, 2017						
Particulars	Holding Company		Enterprises over which KMP exercise significant influence / control		Key Management Personnel and their relatives	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Remuneration to Directors	0	0	0	0	0	0
Salary to Employees	0	0	0	0	1200000	1100000
Sales of Goods	0	0	588740	55000	0	0
Purchase of Goods	253915320	95731978	49893539	17450286	0	0
Balance as at 31.03.2015						
Advances for supplies	0	0	0	0	0	0
Trade Payable	75844437	26834268	6361702	0	0	0

31. DETAILS OF SPECIFIED BANK NOTES (SBN) HELD AND TRANSACTED DURING THE PERIOD 08/11/2016 TO 30/12/2016 AS UNDER :

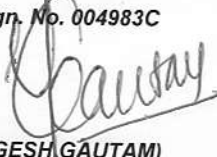
Particulars	SBN	Other	Total
Closing cash in hand as on 08/11/2016	1213000	125408	1338408
(+) Permitted receipts	0	680869	680869
(+) Amounts withdrawn from Banks	0	194000	194000
(-) Permitted payments	0	(471406)	(471406)
(-) Amounts deposited in Banks	(1213000)	(30000)	(1243000)
Closing cash in hand as on 30/12/2016	0	498871	498871



32. OTHER NOTES

- | |
|---|
| a. Figures for previous year have been reworked, regrouped, rearranged reclassified, wherever considered necessary. |
| b. There are not amounts which are required to be transferred to the Investor Education and Protection Fund. |

As per our Reports of even date
For NARENDRA SHARMA & CO.
Chartered Accountants
Firm Regn. No. 004983C



(CA YOGESH GAUTAM)
Partner
M. No. 072676



For POLYWOOD GREEN BUILDING SYSTEMS PVT. LTD.



(ANITA DHABRIYA)
Director
Din No.00359317



(SOURABH MATHUR)
Director
Din No.05252070

PLACE : Jaipur
Date : 12.05.2017