



## **BHAVESH J. JOSHI & CO.**

**CHARTERED ACCOUNTANTS**

**403/B, VASANT VIHAR COMPLEX, DR.C. GIDWANI ROAD,  
CHEMBUR, MUMBAI - 400 074.**

**Tel. : 25201003 • email : [bjoshi@gmail.com](mailto:bjoshi@gmail.com)**

**BHAVESH JOSHI**

**B. Com., F. C. A.**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RODIUM HOUSING PRIVATE LIMITED**

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

1. We have audited the accompanying standalone financial statements of **RODIUM HOUSING 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 Standalone Financial Statements.**

2. 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 standalone 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**

3. Our responsibility is to express an opinion on these standalone 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.
4. 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.
5. 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 appropriateness of the





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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.

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

### Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, its loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2017 ("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" - a statement on the matters specified in paragraphs 3 and 4 of the Order.
9. 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 standalone 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 to our separate report in "Annexure B"; and
  - (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:





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- i. The Company does not have any pending litigations;
- ii. The Company did not have long-term contracts including derivative contracts for which there were no 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 ended 31<sup>st</sup> March, 2017.
- 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. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For BHAVESH J. JOSHI & CO.

Chartered Accountants

Firm Regn.No.101378W

(Bhavesh Joshi)

Proprietor

Mem. No. 039344

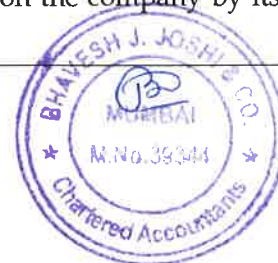
Place: Mumbai

Date: May 23, 2017



**BHAVESH J. JOSHI & CO.****CHARTERED ACCOUNTANTS****403/B, VASANT VIHAR COMPLEX, DR.C. GIDWANI ROAD,  
CHEMBUR, MUMBAI - 400 074.****Tel. : 25201003 • email : bjoshi@gmail.com****BHAVESH JOSHI****B. Com., F. C. A.****ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF RODIUM HOUSING PRIVATE LIMITED****i) In respect of its Fixed Assets:**

There are no Fixed Assets therefore Clause 3(i)(a), and 3(ii)(b) are not applicable to the company.

**ii) There are no inventories therefore Clause (ii) of the order is not applicable to the company.****iii) The company has not granted any loans, secured or unsecured during the year to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly the clauses 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.****iv) The Company has not granted any loan, neither made any investments, nor given any guarantee or security, during the year, covered by the provisions of Sections 185 and 186 of the Act.****v) The Company has not accepted any deposit from public. We are informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal on the Company.****vi) The company is not required to maintain cost records pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act..****vii) a) The company is regular in depositing 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 any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2017 for a year of more than six months from the date they became payable.****b) According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute****viii) The company has not defaulted in repayment of its loans or borrowings to banks and debenture holders.****ix) The Company has not raised any moneys by way of Initial public offer or further Public offer (Including debt instruments), during the year. Moneys raised by way of Term Loan were applied for the purpose for which those are raised.****x) On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any material fraud on the company by its officers or**





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employees has been noticed or reported during the year, nor have we been informed of any such case by the management.

- xi) There is no managerial remuneration paid / provided hence clause (xi) of para 3 is not applicable.
- xii) The company is not a nidhi Company and accordingly provisions of clause (xii) of Para 3 of the order are not applicable to the Company.
- xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the Financial statements in Note no.12 (F) as required by the applicable accounting standards.
- xiv) The company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year and accordingly provisions of clause (xiv) of Para 3 of the Order are not applicable to the Company.
- xv) According to the information and explanations 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 directors or persons connected with him. Accordingly provisions of clause (xv) of Para 3 of the Order are not applicable to the company.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions clause (xvi) of Para 3 of the Order are not applicable to the Company.

For BHAVESH J. JOSHI & CO.

Chartered Accountants

Firm Regn.No. 101378W

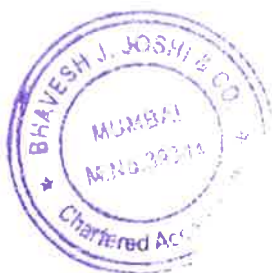
(Bhavesh Joshi)

Proprietor

Mem.No.039344

Place: Mumbai

Date: May 23, 2017





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**BHAVESH JOSHI**  
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**Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Rodium Housing Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

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

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





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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 **BHAVESH J. JOSHI & CO.**  
Chartered Accountants  
Firm Regn.No. 101378W

  
(Bhavesh Joshi)  
Proprietor  
Mem.No.039344  
Place: Mumbai  
Date: May 23, 2017



**RODIUM HOUSING PRIVATE LIMITED**  
(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)  
BALANCE SHEET AS AT 31ST MARCH, 2017

	Note	Rupees	
		2016-17	2015-16
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	1,00,000	1,00,000
Reserves & Surplus	4	(4,96,846)	(2,17,324)
		(3,96,846)	(1,17,324)
<b>Non-Current Liabilities</b>			
Long-Term Borrowings		-	-
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
<b>Current Liabilities</b>			
Short-Term Borrowings	5	32,00,000	10,00,000
Trade Payables		-	-
Other Current Liabilities	6	5,46,660	3,00,972
Short-Term Provisions		-	-
		37,46,660	13,00,972
<b>TOTAL</b>		<b>33,49,814</b>	<b>11,83,648</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets		-	-
Tangible Assets		-	-
Intangible Assets		-	-
Non-Current Investments		-	-
Deferred tax Asset		-	-
Long-Term Loans & Advances		-	-
Other Non-Current Assets	7	-	37,908
		-	37,908
<b>Current Assets</b>			
Inventories	8	1,82,912	-
Trade Receivables		-	-
Cash & Bank Balances	10	28,994	1,07,833
Short-Term Loans & Advances	9	10,00,000	10,00,000
Other Current Assets	7	21,37,908	37,907
		33,49,814	11,45,740
<b>TOTAL</b>		<b>33,49,814</b>	<b>11,83,648</b>
<b>Significant Accounting Policies</b>	2		
<b>Explanatory Information</b>	13		
The Notes are an integral part of these financial statements			

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

For **Bhavesh J Joshi & Co**

Chartered Accountants

ICAI Regn No - 101378W

**Bhavesh Joshi**  
Proprietor [Mem. No. 039344]

Mumbai, May 23, 2017



**Rohit Dedhia**  
Director  
DIN: 02716686

**Harish Nisar**  
Director  
DIN: 02716666





**RODIUM HOUSING PRIVATE LIMITED**  
(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)  
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017

Particulars	Note	Rupees	
		2016-17	2015-16
<b>INCOME</b>			
Revenue from operations		-	-
Less : Excise Duty		-	-
Revenue from operations (Net)		-	-
Other income		-	-
<b>Total Revenue</b>		-	-
<b>EXPENSES</b>			
Cost of Development and Construction		1,82,912	-
Changes in Inventory		(1,82,912)	-
Employee benefits expense		-	-
Finance costs	11	2,24,448	44,274
Depreciation & Amortisation expense		-	-
Other expenses	12	55,074	68,088
<b>Total Expenses</b>		2,79,522	1,12,362
<b>Profit / (Loss) before tax</b>		(2,79,522)	(1,12,362)
Tax expense;			
Current tax		-	-
MAT Credit entitlement		-	-
Deferred tax		-	-
Short / (Excess) Provision of Tax written back		-	-
<b>Profit / (Loss) for the year</b>		(2,79,522)	(1,12,362)
Earnings per equity share:			
Basic & diluted	13 (D)	(27.95)	(11.24)

**Significant Accounting Policies**

2

**Explanatory Information**

13

The Notes are an integral part of these financial statements

This is the statement of Profit & Loss referred to in our report of even date

**For Bhavesh J Joshi & Co**

Chartered Accountants

ICAI Regn No - 101378W



**Bhavesh Joshi**

**Proprietor [Mem. No. 039344]**



Mumbai, May 23, 2017



**Rohit Dedhia**

**Director**

**DIN: 02716686**



**Harish Nisar**

**Director**

**DIN: 02716666**



**RODIUM HOUSING PRIVATE LIMITED**  
**(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2017**

**NOTE 1 : NATURE OF OPERATIONS**

Rodium Housing Private Limited (formerly known as Rodium Housing Shahapur Private Limited ) (the "Company" or "RHPL", is primarily engaged in business of real estate development and services.

**NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Financial Statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention , on an accrual basis, in accordance with applicable Accounting Standards and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per criteria set out in the Schedule VI to the Companies Act, 2013.

**Use of Estimates**

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.

**Revenue Recognition**

The Company follows the "Percentage Completion Method" of accounting. As per this method, revenue from sale of properties is recognised in the Statement of Profit and Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer. If the actual project cost excluding cost of acquisition of land/development rights incurred is less than 20% of the total estimated project cost, no income is recognised in respect of that project in relevant period.

The estimates relating to percentage of completion, costs to completion, area available for sale etc. being technical in nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive dividend is established

**Fixed Assets**

Tangible Fixed Assets are stated at cost or revalued amounts, as the case may be, less accumulated depreciation and provision for impairment, if any. The cost includes expenditure incurred in the acquisition and construction / installation and other related expenses in bringing the asset to working condition for its intended use. In respect of qualifying assets, related pre-operational expenses including borrowing costs are also capitalised.

Intangible Assets are stated at acquisition cost, net off accumulated amortisation and provision for impairment, if any.

**Depreciation**

Depreciation on Tangible Fixed Assets has been provided on Straight Line Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 on prorata basis from the date of additions and/or disposal.

Intangible Assets are amortised on straight line basis over a period of three years.

**Borrowing costs**

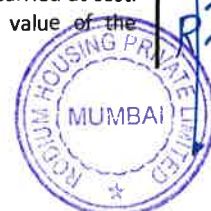
Interest and other borrowing costs, attributable to the acquisition of or construction of qualifying assets till the date of commercial use of the Assets are capitalised. Borrowing costs incurred for development of long term projects are capitalised as part of their costs. All other borrowing costs are charged to revenue, in the period in which they are incurred.

**Impairment**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and "Value in use" of the assets. The estimated future cash flows considered for determining the value in use, are discounted to their present value at the weighted average cost of capital.

**Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost or fair value. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.



## **Foreign Currency Transactions**

### **Initial Recognition**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

### **Subsequent Recognition**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all monetary items are recognised in the statement of Profit and Loss account.

### **Forward Exchange Contracts**

The premium or discount arising at the inception of forward exchange contract entered into to hedge an existing asset / liability, is amortised as expense or income over the life of the contract. Exchange difference on such a contract is recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense for the period.

## **Inventory**

i) Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Direct expenditure relating to construction activity is inventorised. Indirect expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the Statement of Profit and Loss.

iii) Finished goods - Units : Valued at lower of cost and net realisable value.

## **Retirement & other employee benefits**

Short term employee benefits are accounted in the period during which the services have been rendered.

The Company contributes on a defined contribution basis to Employee's Provident Fund towards post employment benefits, all of which are administered by the Regional Provident Fund authorities, and has no further obligation beyond making its contribution, which is expensed in the year to which it pertains.

The liability for the defined benefit plan of Gratuity is determined on the basis of the an actuarial valuation by an independent actuary at the year end, which is calculated using projected unit credit method. Actuarial gain and losses and the effects of the changes in actuarial assumption is recognised in the Statement of Profit and Loss.

## **Income Taxes**

Tax expense comprises both current and deferred taxes. Current Tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods are recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the company has carry forward unabsorbed depreciation and tax losses, deferred Tax assets are recognised only to the extent there is a virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Provision for Wealth tax liability is estimated and provided for.

## **Operating Lease**

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

## **Provisions and Contingent Liabilities**

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



**RODIUM HOUSING PRIVATE LIMITED**  
(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS FOR 31ST MAR 2017

**NOTE 3: SHARE CAPITAL**

	Rupees	
	March 31, 2016	March 31, 2015
<b>Authorised</b>		
1,00,000 Equity Shares of Rs. 10/- each	10,00,000	10,00,000
	10,00,000	10,00,000
<b>Issued</b>		
10,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
	1,00,000	1,00,000
<b>Subscribed and Fully Paid-up</b>		
10,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
	1,00,000	1,00,000

(a) Rights, preferences and restrictions attached to shares

- i. The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(b) i Shareholders holding more than 5 percent of the equity shares

(c) i	31-Mar-17		31-Mar-16	
	Name of Shareholder	% Share	No. of Shares held	% Share
1	Rodium Realty Limited	100.00%	10,000	100.00%

**NOTE 4: RESERVES AND SURPLUS**

	Rupees	
	March 31, 2017	March 31, 2016
<b>Surplus/(Deficit) in the statement of profit and loss</b>		
Balance as per last financial statement	-2,17,324	-1,04,962
Loss for the year	-2,79,522	-1,12,362
<b>Less:- Appropriations</b>		
Proposed Dividend	-	-
Corporate Tax on Dividend	-	-
Transfer to General Reserve	-	-
Closing Balance	-4,96,846	-2,17,324
	-4,96,846	-2,17,324

**NOTE 5 : LONG TERM BORROWINGS**

	Rupees	
	March 31, 2017	March 31, 2016
Loan from Holding Company		
- Rodium Realty Limited	32,00,000	10,00,000
	32,00,000	10,00,000

**NOTE 6 : OTHER CURRENT LIABILITIES**

	Rupees	
	March 31, 2017	March 31, 2016
Interest payable to Holding Company	2,41,846	39,847
TDS Payable	23,449	4,427
Current maturities of long term borrowings (Note 5)		
Other payables:		
Liabilities for expenses	2,35,779	2,22,612
Audit Fees Payable	45,586	34,086
	5,46,660	3,00,972





**RODIUM HOUSING PRIVATE LIMITED**  
(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS FOR 31ST MAR 2017

**NOTE 7: OTHER ASSETS**

	Non-current		Current	
	Rupees		Rupees	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Unsecured, Considered Good				
Non-current Bank Balances (Note 17)	-	-	-	-
Deposits	-	-	21,00,000	-
Others - Preliminary Exps	-	37,908	37,908	37,907
	-	37,908	21,37,908	37,907

**NOTE 8: INVENTORIES**

	Rupees	
	March 31, 2017	March 31, 2016
Construction work in Progress	1,82,912	-
Constructed Units	-	-
Stock of Flats / Units	-	-
	1,82,912	-

**NOTE 9: LOANS & ADVANCES**

	Non-current		Current	
	Rupees		Rupees	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Unsecured Considered Good				
Loans and Advances	-	-	10,00,000	10,00,000
	-	-	10,00,000	10,00,000

**NOTE 10: CASH & BANK BALANCES**

	Non-current		Current	
	Rupees		Rupees	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Cash & Cash equivalents:				
Balances with banks;				
In Current Accounts	-	-	28,994	1,07,833
Cash on hand	-	-	28,994	1,07,833
Other Bank Balances;				
In Deposit Accounts	-	-	-	-
Amounts disclosed under 'Non Current Assets' (Note 14)	-	-	28,994	1,07,833

	Specified Bank Notes	Other Denomination notes	Total
Closing Cash In Hand as on 8-11-2016	-	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount Deposited in Bank	-	-	-
Closing Cash In Hand as on 30-12-2016	-	-	-



**RODIUM HOUSING PRIVATE LIMITED**  
**(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR 31ST MAR 2017**

**NOTE 11: FINANCE COSTS**

	Rupees	
	2016-17	2015-16
Interest to Others		
Interest on Loan from Holding Company	2,24,448	44,274
	<u>2,24,448</u>	<u>44,274</u>

**NOTE 12: OTHER EXPENSES**

	Rupees	
	2016-17	2015-16
Auditors' Remuneration:		
As Auditors:		
Audit fee	11,500	11,450
Tax Audit fee	-	-
Other Statutory Certification Services	-	-
	<u>11,500</u>	<u>11,450</u>
Bank Charges	927	480
Interest on Profession Tax	813	13,910
	-	-
Profession Tax	2,500	2,500
Preliminary Exps w/o	37,907	37,907
ROC Fees	1,227	1,841
Miscellaneous Expenses	200	
	<u>55,074</u>	<u>68,088</u>



**RODIUM HOUSING PRIVATE LIMITED**  
**(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2017**

**NOTE 13 : OTHER ADDITIONAL NOTES / INFORMATION**

A In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realises in the ordinary course of business. The provisions for all known liabilities are adequate and neither in excess or short of the amount reasonably necessary.

B Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. On the basis of information available with the company, no such parties are being indentified, hence no disclosure have been made in accounts. However, in view of management, the impact of interest, if any, that may be payable in accordance with the provisions of this Act is not expected to be material.

<b>C Earnings Per Share:</b>	<b>2016-17</b>	<b>2015-16</b>
Profit/(Loss) after taxation and refund of income tax.	(2,79,522)	(1,12,362)
Number of Equity Shares (Face Value Rs. 10/-)	10000	10000
Earning Per Share in Rupees - Basic & diluted	(27.95)	(11.24)

<b>D Remuneration to Auditors</b>		
- Audit Fees(Inclusive of Service Tax)	11500.00	11450.00
- Tax Audit Fees(Inclusive of Service Tax)	-	-
	<u>11,500</u>	<u>11,450</u>

<b>E Remuneration to Directors</b>		
- Remuneration	-	-



**RODIUM HOUSING PRIVATE LIMITED**  
**(FORMERLY KNOWN AS RODIUM HOUSING SHAHAPUR PRIVATE LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017**

**NOTE 13 : OTHER ADDITIONAL NOTES / INFORMATION**

**F : Related Party Transaction**

A. Key Management Personnel :		Deepak Chheda			
		Harish Nisar			
		Rohit Dedhia			
B. Other Related Parties, where common control exists:		Rodium Realty Limited Holding Company of the Company			
		M/s Rodium Realty and Construction			
		<b>Key Management Personnel</b>		<b>Other Related Parties</b>	
Nature of Transactions		<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>1. Interest Paid</b>					
Rodium Realty Limited				2,24,448	44,274
<b>2. Loans Taken /(repaid) Net</b>					
Rodium Realty Limited				22,00,000	10,00,000
<b>3. Loans Payable</b>					
Rodium Realty Limited				32,00,000	10,00,000
<b>4. Accounts Payable</b>					
Rodium Realty Limited				4,75,784	2,59,345

For Bhavesh J. Joshi & Co  
Chartered Accountants  
ICAI Regn. No. 101378W

*Bhavesh Joshi*

**Bhavesh Joshi**  
Proprietor [Mem No. 039344]  
Mumbai, May 23, 2017



For and on Behalf of the Board of Directors

*Rohit Dedhia*

**Rohit Dedhia**  
Director  
DIN: 02716686

*Harish Nisar*

**Harish Nisar**  
Director  
DIN:02716666

