

INDIA GREEN REALITY LTD.

Regd. Office: 12, 'Satyam Mall, near Kameshwar School, Jodhpur Char Rasta, Satellite,
Ahmedabad - 380015

Corporate Office: 308, Iscon Mall, above Star Bazar, Satellite, Ahmedabad - 380015 |

Ph: +91 79 48008787

E-mail: info@indiagreenreality.com CIN: U701 01 GJ2009P1C058214

Date: 19.10.2018

**To,
The Manager,
Department of Corporate Services (DCS-Listing)
BSE limited
P.J. Towers,
1st Floor, Dalal Street,**

Mumbai-400 001

Dear Sir,

**Ref No: Company Code: BSE SME-540152
Sub: Annual Report- F.Y 2017-18**

With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached herewith 9th Annual Report of financial year 2017-18

Kindly replace the same on your record.

Thanking You

Yours faithfully

For, INDIA GREEN REALITY LIMITED



VINODKUMAR MAHASUKHBHAI THAKER

Managing Director

(DIN: 00410719)

9th
ANNUAL REPORT
2017-18



INDIA GREEN REALITY LTD.

Company Information

BOARD OF DIRECTORS

Vinodkumar M. Thaker

Amitava Samanta

DanpreetKaur M. Makhija

Shankar P. Bhagat

Manohar B. Chunara

Chairman & Managing Director

Whole-time Director

Director

Independent Director (Up to 29/11/2017)

Independent Director (Up to 12/10/2017)

CHIEF FINANCIAL OFFICER

Manmindersingh S. Makhija

COMPLIANCE OFFICER

Vinodkumar M. Thaker

STATUTORY AUDITORS

Dhaval Padiya & Co.

Chartered Accountants

F-101, Shayana Tilak Residency,

Opp. Devnandan Flat, New S. G. Road

Gota, Ahmedabad-382481

Gujarat.

BANKERS

Central Bank of India

Mithakhali Branch,

Sardar Patel Nagar Road, Navrangpura,

Ahmedabad – 380007, Gujarat,

Canara Bank

221, B B Chatterjee Road,

Kasba, Rathtala,

Kolkata- 700042, West Bengal

Kotak Mahindra Bank

67A/1, R. K. Chatterjee Road,

Police Station Kasba,

Kolkata- 700042 ,West Bengal, India

Allahabad Bank

Haragouritala, P.O.- Bolpur,

Dist- Birbhum -731204, West Bengal

REGISTRAR AND SHARE TRANSFER AGENT

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot 31-32, Ganchibowli,

Finainial District, Nanakramguda,

Hyderabad-500032, Andra Pradesh

Registered Office

12, Satyam Mall,

Nr.Kameshwar School,

Jodhpur Char Rasta,Satellite

Ahmedabad-380015, Gujarat

Corporate Office

308, Iscon Mall

Above Star Bazar, Satellite,

Ahmedabad-380015, Gujarat.

Branch Office

BA/30 Rajdanga Main Road,

Near Gitanjali Stadium,

Kolkata-700107, West Bengal

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NOTICE is hereby given that the **9th ANNUAL GENERAL MEETING** of the members of **INDIA GREEN REALITY LIMITED** ("the Company") will be held as scheduled below:

Date : 29th day of September, 2018

Day : Saturday

Time : 2:00 P.M.

Place : At registered office of the Company situated at

**12, SATYAM MALL NR.KAMESHWAR SCHOOL, JODHPUR CHAR RASTA,
SATELLITE AHMEDABAD - 380015**

To transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2018 together with Report of Board of Directors and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. Amitava Samanta (**DIN: 01364873**), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To Ratify the Appointment of statutory auditor of the company and fix their remuneration.

Place: Ahmedabad
03rd September, 2018

**BY ORDER OF THE BOARD OF DIRECTORS OF Date:
INDIA GREEN REALITY LIMITED**

Registered Office:
12, Satyam Mall,
Nr. Kameshwar School,
Jodhpur Char Rasta, Satellite
Ahmedabad-380015, Gujarat

SD/-
Vinodkumar M. Thaker
Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.**

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.

3. The Register of Members and Share Transfer Books will remain closed **from 22nd September, 2018 to 29th September, 2018** (both days inclusive) for the purpose of Annual General Meeting (AGM).
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
5. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
6. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
7. **This is to bring to the notice of the Shareholders that the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 5th December, 2018 pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018. Hence Shareholders are advised to get their physical shares transferred / dematerialized.**
8. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
11. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, KARVY COMPUTERSHARE PRIVATE LIMITED for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
12. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. **The Notice of AGM will also be available on the Company's website www.indiagreentrality.com**
13. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
14. **The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.**

15. BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting item no. 2, 4, 5 and 5 are as follows.

Particular	Mr. AMITVA SAMANTA
Date of Birth	19/10/1978
Date of Appointment	29/09/2009
Qualification	He hold degree of Bachelor of Science from Vidyasagar University
Relationships between directors inter se	Mr. Amitva Samanta is Not Related to any Director of the Company
Directorship held in other companies	2
Membership/Chairmanships of Committee in other Public Companies	Nil

Place: Ahmedabad
03rd September, 2018

BY ORDER OF THE BOARD OF DIRECTORS OF Date:
INDIA GREEN REALITY LIMITED

Registered Office:
12, Satyam Mall,
Nr. Kameshwar School,
Jodhpur Char Rasta, Satellite
Ahmedabad-380015, Gujarat

SD/-
Vinodkumar M. Thaker
Managing Director

DIRECTORS' REPORT

Dear Members,
India Green Reality Limited

Your Directors present the 9th Annual Report of your Company together with the Audited Financial Statement for the financial year ended, 31st March, 2018.

1. FINANCIAL HIGHLIGHTS

Particular	2017-18	2016-17
Income for the year was	3,18,74,175	6,12,43,177
Profit before Financial Charges, Depreciation and Taxation	4,81,14,496	6,78,15,990
Out of which, Provisions have been made for :-		
Financial Charges	88,20,747	40,45,341
Depreciation	36,51,706	31,73,949
Provision for Taxation:		
i. Current Income Tax	20,00,000	14,50,000
ii. Deferred Tax		
Profit after Income Tax	1,40,07,736	1,35,14,749

2. OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2018 and Report of the Board of Directors and Auditors thereon.

Total Revenue from operation of the company is Rs. 3,18,74,175/- And the net Profit after tax is Rs. 1,40,07,736 For the Financial year 2018-19.

3. DIVIDEND

The Board of Directors has not recommended any dividend for the year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account.

6. CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement By Rotation

In accordance with the provisions of the Companies Act, 2013 Mr. Amitava Samanta, Director of the company who is liable to retire by rotation, being eligible for reappointment, offers himself for reappointment. Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM.

b) Resignation of Directors and Key Managerial personnel:

The Board of Director in Their Meeting held on 12th Oct 2017 has accepted the Resignation of Mr. Manohar B Chunara from the Post of the Independent Director with effect from 01 October, 2017. During the Year the Board has also accepted the Resignation of Mr. Shankar P bhagat from the post Independent Director W.e.f. 29th November 2017

8. NUMBER OF BOARD MEETINGS

As per section 173 of the companies Act, 2013, during the year 06 board meeting were convened and held, they are, 30/05/2017, 01/09/2017, 14/11/2017, 12//10/2017, 29/11/2017 and 12/02/2018

9. CHANGE IN CAPITAL SRUCTURE OF COMPANY

During the year under review, The Company has not made any Allotments.

10. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Various Committees.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

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

12. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed

13. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

14. DEPOSITS

Your Company has neither invited nor accepted any fixed deposit from the public during the year.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

16. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9, is annexed herewith to this report as **"Annexure-A"**

17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

18. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review the Equity Shares of our company have been listed on the SME Exchange of BSE. However there is No other significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

19. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

20. AUDITORS:

STATUTORY AUDITORS

M/S Dhaval Padiya and Co. (FRN- 140653W) Chartered Accountants, the Statutory Auditors of the Company, were appointed for the Financial year 2017-18, the Company shall place the matter relating to such ratification by members at every annual general meeting and therefore it is proposed to ratify the appointment of M/S Dhaval Padiya and Co. (FRN- 140653W), Chartered Accountants, as the Statutory Auditors of the Company.

The consent of M/S Dhaval Padiya and Co. (FRN- 140653W), Chartered Accountants along with certificate under Section 139 of the Act has been obtained to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company.

SECRETARIAL AUDITORS

In terms of Section 204 of the Act and Rules made there under, Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as **"Annexure - B"** The report is self-explanatory.

With reference to the remarks and observation of the secretarial Auditor, the following explanations have been submitted by the board of directors of the company.

Our Company took all reasonable steps to do such appointments, but as our Company is not doing well in its present line of business activity, it failed to attract right candidates for such post. The Board of our Company continues its efforts to search right candidate for the post of Company Secretary and will appoint the Company Secretary as soon as possible.

COST AUDITORS

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

21. RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per "Annexure – C".

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

23. CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Company being listed on SME (Small and Medium Enterprise Platform) is exempted from the provision of corporate governance. Hence Corporate Governance Report is not to be attached with this Annual report.

24. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE

A. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the companies Act, 2013.

Terms of reference:

The broad terms of reference of the Audit Committee are as under:

- Reviewing of the Company's financial reporting process and the disclosure of its financial information
- To ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

B. NOMINATION AND REMMUNERATION COMMITTEE:

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

The Policy of nomination and Remuneration committee has been placed on the website of the company at www.indiagreenreality.com and the salient features of the same has been disclosed under “Annexure – D”

➤ **Terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013. The composition of the Committee is in conformity with the provisions of the said section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Mrs. Dhanpreet Kaur M. Makhija	Non-Executive & Independent Director	Chairman	1	1
Shankar P. Bhagat**	Non-Executive & Independent Director	Member	1	1
Manohar B Chunara*	Non-Executive Director	Member	1	1
Vinodkumar M Thaker#	Executive Director	Member	1	1
Amitva Samanta##	Executive Director	Member	1	1

*Manohar B Chunara Resigned as a Director w.e.f. 01.10.2017

Vinodkumar M Thaker Appointed as member of the Committee W.e.f. 01.10.2017.

** Shankar P Bhagat Resigned as a Director W.e.f. 29.11.2017

Amitva Samanta Appointed as member of the Committee W.e.f. 29.11.2017

➤ **Details of Investor’s grievances/ Complaints:**

- The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2018 are NIL.

➤ **Compliance Officer:**

- Mr. Vinodkumar M. Thaker is the compliance Officer of the Company for the above purpose.

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report on your Company’s performance, industry trends and other material changes with respect to your Company and its subsidiaries, wherever applicable, are annexed herewith to this report as “Annexure –E”

26. RISK MANAGEMENT

Risk is an integral part of any business. The Company has a risk management framework that helps identify, monitor and take preventive measures to mitigate any adverse fall out of these risks or take advantage of risks that could prove beneficial to the Company

27. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

DATE: 03/09/2018

PLACE: AHMEDABAD

**By Order of the Board of Director
SD/-
Vinodkumar M. Thaker
Managing Director**



“ANNEXURE – A”

Form MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L70101GJ2009PLC058214
ii.	Registration Date	29/09/2009
iii.	Name of the Company	INDIA GREEN REALITY LIMITED
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Non-govt company
v.	Address of the Registered office and Contact details	12, SATYAM MALL NR.KAMESHWAR SCHOOL, JODHPUR CHAR RASTA, SATELLITE AHMEDABAD - 380015
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	KARVY COMPUTERSHARE PRIVATE LIMITED Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, India Tele: 040 6716 2222 E-mail: indiagreen.ipo@karvy.com Contact Person: Murli Krishna

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	REAL ESTATE ACTIVITIES	681	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
NIL					

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	77,46,127	42,917	77,89,044	61.28	74,96,127	42,917	75,39,044	59.32	- 1.96
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):-	77,46,127	42,917	77,89,044	61.28	74,96,127	42,917	75,39,044	59.32	- 1.96
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	0
h) Other- Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	0
TOTAL A	77,46,127	42,917	77,89,044	61.28	74,96,127	42,917	75,39,044	59.32	- 1.96
B. Public Shareholders									
1. Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0
b) Banks / FI	-	-	-	0%	-	-	-	0%	0

c) Central Govt	-	-	-	0%	-	-	-	0%	0
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0
g) FIs	-	-	-	0%	-	-	-	0%	0
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0
i) Others (specify)	-	-	-	0%	-	-	-	0%	0
Sub-total(B)(1)	-	-	-	0%	-	-	-	0%	0
2. Non Institutions					-	-	-	0%	0
a) Bodies Corp. Indian	1872165	994281	20,54,500	16.16%	26,28,000	-	26,28,000	20.68%	4.52%
Individuals									
Individual shareholders holding nominal share capital up to Rs. 1 lakh	96000	70	96070	0.76	280000	70	280070	2.20	0.15
Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1776165	994211	2770386	21.80	1723665	539211	2262866	17.80	-2.35
Others(Specify)									
Sub-total(B)(2)	39,26,665	9,94,291	49,20,956	38.72%	46,31,665	5,39,291	51,70,956	40.68%	-1.96%
Total Public Shareholding (B)=(B)(1)+	-	-	-	0%	-	-	-	0%	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0
Grand Total	1,16,72,792	10,37,208	1,27,10,000	100%	1,21,27,792	5,39,281	1,27,10,000	100%	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Vinodkumar M. Thaker	6825954	53.71	-	6425954	50.56	-	-3.15
2.	Amitava Samanta	600350	4.72	-	600350	4.72	-	-
3.	Sangeetaben V Thaker	18368	0.14	-	168368	1.32	-	1.18
4.	Virendrakumar M Thaker	268972	2.12	-	268972	2.12	-	-
5.	Taraben Thaker#	42917	0.34	-	42917	0.34	-	-
6.	Manisha Thaker#	32483	0.26	-	32483	0.26	-	-
	Total	7789044	61.28	-	7539044	59.32	-	-1.96%

iii. Change in Promoters' Share holding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
1.	VinodKumar M. Thaker				
	At the beginning of the year	6825954	53.71%	6825954	53.71%
	Transfer 400000 shares during the year			6425954	50.56%
	At the End of the year	6425954	50.56%	6425954	50.56%
2.	Amitava Samanta				
	At the beginning of the year	600350	4.72	600350	4.72
	There is no change during the year	-	-	-	-
	At the End of the year			600350	4.72
3.	Sangita V Thaker				
	At the beginning of the year	18368	0.14%	18368	0.14%
	Acquired 150000 shares during the year			168368	1.32
	At the End of the year			168368	1.32
4	Virendra M Thaker				
	At the beginning of the year	268972	2.12	268972	2.12
	There is no change during the year				

	At the End of the year			268972	2.12
5	Manisha V Thaker				
	At the beginning of the year	32,483	0.35%	32,483	0.35%
	There is no change during the year				
	At the End of the year	32,483	0.26%	32,483	0.26%
6	Taraben M. Thaker				
	At the beginning of the year	42,917	0.46%	42,917	0.46%
	There is no change during the year				
	At the End of the year	42,917	0.34%	32,483	0.34%

**i. Shareholding pattern of Top Ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	GUINNESS SECURITIES LIMITED				
	At the beginning of the year (As on 01 st April, 2017)	656000	5.16%	656000	5.16%
	Acquired During the year	305000		961000	7.56%
	At the End of the year (As on 31 st March, 2018)			961000	7.56%
2	ALACRITY SECURITIES LIMITED				
	At the beginning of the year (As on 01 st April, 2017)	464000	3.65	464000	3.65
	Sale during the year	-168000		296000	3.65
	At the End of the year (As on 31 st March, 2018)			296000	3.65
2	VIVID OFFSET PRINTERS PRIVATE LIMITED				
	At the beginning of the year (As on 01 st April, 2017)	-	-	-	-
	Acquired During the year	508000		508000	4.00
	At the End of the year (As on 31 st March, 2018)			508000	4.00
4	DARSHAN ORNA LIMITED				
	At the beginning of the year (As on 01 st April, 2017)	-	-	-	-
	Acquired During the year	244000	1.92	244000	1.92
	At the End of the year (As on 31 st March, 2018)			244000	1.92
5	SUNCARE TRADERS LIMITED				
	At the beginning of the year (As on 01 st April, 2017)				
	Acquired During the year	236000		236000	1.86
	At the End of the year (As on 31 st March, 2018)			236000	1.86
5	AKSHAY SEVENTILAL MEHTA				
	At the beginning of the year (As on 01 st April, 2017)	233334	1.84	233334	1.84
	There is no change during the year				
	At the End of the year (As on 31 st March, 2018)			233334	1.84
7	SWATI AMRISH SHAH				

	At the beginning of the year (As on 01st April, 2017)	-	-	-	-
	Acquired During the year	206000	-	206000	1.62
	At the End of the year (As on 31 st March, 2018)			206000	1.62
8	MEETA H MEHTA				
	At the beginning of the year (As on 01st April, 2017)	-	-	-	-
	Acquired During the year	188672	1.48	188672	1.48
	At the End of the year (As on 31 st March, 2018)			188672	1.48
9	RAKESHBHAI BABUBHAI PATEL				
	At the beginning of the year (As on 01st April, 2017)				
	Acquired During the year	163335	1.28	163335	1.28
	At the End of the year (As on 31 st March, 2018)			163335	1.28
10	ODYSSEY CORPORATION LIMITED				
	At the beginning of the year (As on 01 st April, 2017)	148000	1.16	148000	1.16
	Date wise Increase / Decrease in Share holding	8000	0.07	156000	1.23
	At the End of the year (As on 31 st March, 2018)			156000	1.23

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	VINODKUMAR M. THAKER				
	At the beginning of the year	6825954	53.71%	6825954	53.71%
	Transfer 400000 shares during the year	-400000	-3.15%	6425954	50.56%
	At the End of the year	6425954	50.56%	6425954	50.56%
2.	AMITAVA SAMANTA				
	At the beginning of the year	600350	4.72	600350	4.72
	There is no change during the year	-	-	-	-
	At the End of the year			600350	4.72

OTHER THAN ABOVE NO OTHER DIRECTORS AND KMP HOLD ANY SHARES

INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	54095894	53853808	NIL	107949702
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	54095894	53853808	NIL	107949702
Change in Indebtedness during the financial year				
- Addition	33194727	27784791	NIL	60979518

- Reduction				
Net Change	33194727	27784791	NIL	60979518
Indebtedness at the end of the financial year				
i) Principal Amount	87290621	81638599	NIL	168929220
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	87290621	81638599	NIL	168929220

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: N.A.

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total Amount
		Managing Director Vinodkumar M Thaker	Wholetime Diector Amitava Samanta	
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	45,60,000	39,00,000	84,60,000
2.	Stock Option			
3.	Sweat Equity			
4.	Commission - as % of profit - Others, specify...			
5.	Others, please specify			
	Total(A)			
	Ceiling as per the Act			

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	<u>Other Non-Executive Directors</u>					

	-Fee for attending board committee meetings -Commission -Others, please specify					
	Total(2)	NIL	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	NIL	NIL	NIL	NIL
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as% of profit -others, specify...	-	-	-	-
5.	Others, please specify	--	-	-	-
6.	Total	NIL	NIL	NIL	NIL

II. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty					
Punishment					
Compounding					
B.Directors					
Penalty					
Punishment					
Compounding					
C.OtherOfficersInDefault					
Penalty					
Punishment					
Compounding					

“ANNEXURE – C”

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no transactions or arrangement which were not at Arm's Length Basis.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details	
a)	Name (s) of the related party & nature of relationship	Vinodkumar M Thaker Managing Director of the company	Amitva Samanta Whole time Director of the company
b)	Nature of contracts/arrangements/transaction	Remuneration of Rs. 45,60,000/-	Remuneration of Rs. 39,00,000/- Rent of Rs. 1,20,000/-
c)	Duration of the contracts/arrangements/transaction	NA	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA	NA
e)	Date of approval by the Board	30/05/2017	30/05/2017
f)	Amount paid as advances, if any	NA	NA

DATE: 03/09/2018
PLACE: AHMEDABAD

By Order of the Board of Director
SD/-
VINODKUMAR M. THAKER
MANAGING DIRECTOR

“ANNEXURE – D”

Policy of Nomination and Remuneration Committee of the Company

Policy for Identification Of Persons For Appointment And Removal As Director And Senior Managerial Personnel

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013 and the Rules made there under.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT:

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under.

RETIREMENT:

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there under. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

1. Evaluation of performance of Board and Individual Directors:

- a. Achievement of financial/ business targets as fixed by the Board;
- b. Proper development, management and execution of business plans;
- c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
- d. Establishment of an effective organization structure;
- e. Participation in the Board/Committee Meetings;
- f. Integrity and maintenance of confidentiality;
- g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.

2. Evaluation of performance of Committee:

- a. Discharge of its functions and duties as per its terms of reference;

- b. Effectiveness of the suggestions and recommendations received;
- c. Conduct of its meeting and procedures followed in this regard.

3. Review of the Implementation of this policy:

The Committee shall review the implementation and compliance of this policy at least once a year.

POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The remuneration of the Directors and Key Managerial Personnel must be in accordance with the provisions of Companies Act, 2013 and the Rules made there under. The committee must ensure that:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.



“ANNEXURE –E”

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

The real estate sector in India has come a long way by becoming one of the fastest growing markets in the world. It is not only successfully attracting domestic real estate developers, but foreign investors as well. The growth of the industry is attributed mainly to a large population base, rising income level, and rapid urbanization.

The real estate sector has transformed from being unorganised to a dynamic and organized sector over the past decade. Government policies have been instrumental in providing support after recognizing the need for infrastructure development in order to ensure better standard of living for its citizens. In addition to this, adequate infrastructure forms a prerequisite for sustaining the long-term growth momentum of the economy. The real estate sector is one of the most globally recognised sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade

The sector comprises of four sub-sectors- housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. While housing contributes to five-six percent of the country's gross domestic product (GDP), the remaining sub-sectors are also growing at a rapid pace, meeting the increasing infrastructural needs.

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

BUSINESS OVERVIEW

Our Company was originally incorporated on September 29, 2009, as India Green Reality Private Limited under the provisions of the Companies Act, 1956 with the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at the Extra Ordinary General Meeting held on January 27, 2016 and consequently, the name of our Company was changed to —India Green Reality Limited vide a fresh Certificate of Incorporation dated February 24, 2016, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. The corporate identification number (CIN) of our Company is U70101GJ2009PLC058214.

We are a real estate developer with a diversified portfolio of real estate projects at West Bengal and Gujarat and engaged in the business of development and sale of residential and commercial properties including identification and acquisition of land, development of land, acquisition of development rights of projects, marketing of projects/land.

Our real estate projects are broadly classified as set forth below:

Residential Projects: The residential projects include townships, bungalows, resorts, club houses, and other residential projects.

Commercial Projects: The commercial projects include resorts, retail and hospitality projects.

We are member of Confederation of Real Estate Developers Associations of India (CREDAI), a prominent body for real estate developers in India. We are also the member of The Gujarat Institute of Housing & Estate (TGIHE), "Green Building Council (IGBC) and Builders' Association of India" (BAI).

Indian Real Estate: Opportunities and Challenges/ Strategies

OPPORTUNITIES

- Capital gains exemption to Real Estate Investment Trust (REIT) sponsors at the time of exchange of units. The rental income earned by REITs will be considered as a pass-through and will be taxable in the hands of unit holders.
- By 2022, Government aims to provide a roof for each family in India. Roof for each family in India by 2022 will require 200 lacs houses in urban area and 400 lacs houses in rural area.
- The demand for Housing Sector is anticipated to appreciate at Compound Annual Growth Rate (CAGR) of 22 percent from 2013 to 2018, with metropolitan cities expected to contribute 50 percent out of the entire amount. The real estate market in India is projected to touch US\$ 160 billion by the year 2020
- Growth of Service Sector and organized retail increasing urbanization, rising income levels, contracting household sizes and the easy availability of home loans are the key growth drivers of the Industry.

Challenges/Threats

The real estate sector is a critical sector of the economy. It has a huge multiplier effect and therefore, is a big driver of economic growth. It is the second-largest employment-generating sector after agriculture. Not only does it generate a high level of direct employment, but it also stimulates the demand in over 265 ancillary industries such as cement, steel, paint, brick, building materials, consumer durables and so on.

The key challenges that the Indian real estate industry is facing today are:

- Lack of clear land titles,
- Absence of title insurance,
- Absence of industry status,
- Shortage of labor,
- Rising manpower and material costs,
- Approvals and procedural difficulties.
- Slowdown in the Global Economy has led to a deceleration in the real estate and infrastructure sector.
- Compliance in letter and Spirit of the provision of the Real Estate (Regulation and Development) Act, 2016

Our Business Strategies

The following are our key strategies:

- To focus on improving quality standards and cost structure.
- It's giving priority in completing and delivering the projects of the good quality on time.
- To improve its financial Parameters through better performance and ensures timely repayments of principle and interest amount to attract more funds.
- Develop and maintain strong relationships with strategic partners.
- Focus on Performance and Project Execution:

Safety, Health and Environment

We are committed to complying with applicable health, safety and environmental regulations and other requirements in our operations. To help ensure effective implementation of our safety policies and practices, at the beginning of each project we identify potential material hazards, evaluate all material risks and institute, implement and monitor appropriate risk mitigation measures. We Endeavour to minimize accidents at our project sites through employment of internal safety officers and adherence to our internal policy in this regard. We believe that accidents and occupational health hazards can be significantly reduced through systematic analysis, risks control mechanisms and training of management, employees and sub-contractors.

Sales & Marketing

Taking in account various parameters relating to the project such as target customers, cost element, price range etc., we use a blend of sales and marketing strategies, depending upon whether the project is a residential or nonresidential. Our marketing and research teams collaborate to design projects based on the demographics, socioeconomic factors and market trends of the target customers, cost element, price range etc. We employ various marketing approaches like launch events, corporate presentations, internet marketing, direct and indirect marketing, site branding etc

Competition

We face competition from various regional & domestic real estate developers. Competitors having superior financial, research, execution and marketing resources than us set competition to us. We intend to diversify our presence in cities other than Ahmedabad and Kolkata and we may face risk with the presence of competitors in regional markets and in the new geographical regions where we intend to foray. We also face competition from several small unorganized operators in the residential segment. However, we expect that our commitment to quality, past record of timely execution and transparency will provide us with an edge over our competitors.

Risks & Concerns

Your Company is aware that the first step in earning rewards in business is to mitigate the risk involved in business decisions. Throughout its long existence your Company has managed its business risks effectively. The management of risk and opportunities is the inherent responsibility of your Company. Many of the risks comprise uncertainties or emerging risks, difficult to quantify or control. Nonetheless, it is important that these are identified so that the Company can have options to deal with them. Enterprise Risk Management Framework has been successfully implemented within the Organization of your Company with an overall objective to measure the progress in risk mitigation through quantifiable means. The process is ever continuing.

Internal Control System and Their Adequacy:

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. Well designed Internal control systems lay down the framework for day-to-day operations, and also provide guidelines for employees and, most importantly, provide a certain level of security against a variety of risks such as fraud and misappropriation.

The Audit Committee meets the Company's Statutory Auditors to ascertain, inter-alia, their views on the adequacy of internal control systems in the Company and keeps the Board of Directors informed of its major observations from time to time.

Your Company's control system and procedures are regularly reviewed for relevance and effectiveness and changed as per the need of business environment.

Human Resources and Industrial Relations:

Human Resource function endeavors to create congenial work environment and synchronizes the working of all departments of the organization to accomplish their objectives. This in turn helps the organization to build and achieve its vision, mission and goals & strategy

Human Resource function is successful since cordial relations are continued to be maintained in respect of the internal as well as external environment for smooth running of the organization, and, it also continue to play a significant role in achieving sustainable competitive advantage and excellence in value creation through engaging and involving the organizational workforce.

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured. The total number of employees as on 31st March, 2018 is 45.



Independent Auditor's Report

To the Members of India Green Reality Limited.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **India Green Reality Limited**. ('the Company'), which comprise the balance sheet as at **31 March 2018**, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 2018** 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**, a statement on the matters specified in the paragraph 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 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 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) in our opinion with respect to internal financial control , the said para is applicable to Company & hereby attached as 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 litigation 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 are required to be transferred to the investor education and protection fund by the company.

For, Dhaval Padiya and Co.
Chartered Accountants

Sd/-

Dhaval Padiya
Proprietor
M No: 146291
FRN No. 140653W

Date: 30/05/2018
Place: Ahmedabad

“Annexure - A “ to the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31st March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. (This clause is not applicable to company, as there are no immovable property or any other property.)
- (ii) The Company is dealing in the business of Gold and Silver Ornaments.
- (iii) The Company has not granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- (vii) The Company has not received loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(vii) of the Order is not applicable.
- (viii) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- (ix) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (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 explanations given to us and based on our examination of the records of the Company has not entered into transactions with the related parties as specified in sections 177 and 188 of the Act.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly the provisions of clause 3(xiv) of the order are not applicable to the company. hence not commented upon.
- (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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, Dhaval Padiya and Co.
Chartered Accountants

Sd/-

Dhaval Padiya
Proprietor
M No: 146291
FRN No. 140653W
Date: 30/05/2018
Place: Ahmedabad

ANNEXURE B TO THE AUDITOR'S 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 **India Green Reality Ltd.** ('the Company') as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Dhaval Padiya & Co.
Chartered Accountant

Sd/-

Dhaval Padiya
(Proprietor)
Firm Reg.No. 140653W
Membership No.:146291

Place:
Ahmedabad
Date:-30/05/2018

INDIA GREEN REALITY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Notes	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
<u>EQUITY AND LIABILITIES</u>			
1. Shareholder's Funds			
i. Share Capital	2	12,71,00,000	12,71,00,000
ii. Reserves and Surplus	3	14,12,94,445	13,84,37,251
		26,83,94,445	26,55,37,251
2. Share application money pending allotment			
		-	-
3. Non-current liabilities			
i. Long-term borrowings		-	-
ii. Deferred tax liabilities (Net)		-	-
iii. Other long term liabilities		-	-
iv. Long-term provisions		-	-
4. Current Liabilities			
i. Short-term borrowings	4	16,89,29,220	10,79,49,702
ii. Trade payables	5	10,12,64,634	9,30,71,108
iii. Other current liabilities	6	1,03,32,26,793	1,00,12,18,366
iv. Short-term provisions	7	85,00,000	1,32,32,962
		1,31,19,20,647	1,21,54,72,139
TOTAL		1,58,03,15,092	1,48,10,09,389
<u>ASSETS</u>			
1. Non-current assets			
i. Fixed assets			
a. Tangible assets	8	1,16,71,570	1,52,13,691
b. Intangible assets		-	-
c. Capital work-in-progress	8	1,07,15,000	1,07,15,000
d. Intangible assets under development		-	-
ii. Non-current investments		-	-
iii. Deferred tax assets (net)		-	-
iv. Long-term loans and advances		-	-
v. Other non-current assets		-	-
		2,23,86,570	2,59,28,691
2. Current assets			
i. Current investments		-	-
ii. Inventories	9	1,11,22,06,474	1,06,15,87,478
iii. Trade receivables	10	5,79,43,900	3,14,18,875
iv. Cash and cash equivalents	11	31,21,321	34,51,451
v. Short-term loans and advances	12	10,45,18,119	8,53,71,620
vi. Other current assets	13	28,01,38,708	27,32,51,273
		1,55,79,28,522	1,45,50,80,697
TOTAL		1,58,03,15,092	1,48,10,09,389
Significant Accounting Policies			
	1		
Notes On Accounts			
	22		
As per our Audit Report of even date			
FOR, DHAVAL PADIYA AND CO.		INDIA GREEN REALITY LIMITED	
CHARTERED ACCOUNTANTS			
Sd/-		Sd/-	Sd/-
(CA DHAVAL PADIYA)		DIRECTOR	DIRECTOR
MEMBERSHIP NO:- 146291			
FIRM REG. NO:- 140653W			
PLACE : AHMEDABAD		PLACE : AHMEDABAD	
DATE : 30/05/2018		DATE : 30/05/2018	

INDIA GREEN REALITY LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Notes	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
<u>INCOME</u>			
i. Revenue from operations	14	3,18,74,175	6,12,43,177
ii. Other income	15	1,97,75,604	1,43,18,272
Total Revenue		5,16,49,779	7,55,61,449
<u>EXPENDITURE</u>			
i. Materials and Consumables	16	3,27,47,753	14,11,14,201
ii. Changes in inventories of work in process and materials	17	(5,06,18,996)	(23,18,76,695)
iii. Employee benefits expense	18	97,16,194	1,87,24,727
iv. Direct and administration Expenses	19	3,09,73,993	12,51,44,408
v. Finance costs	20	88,20,747	40,45,341
vi. Depreciation and amortisation expense	8	36,51,706	31,73,949
vii. Other expenses	21	3,50,646	2,70,770
Total Expenses		3,56,42,043	6,05,96,700
Profit / (Loss) Before Tax		1,60,07,736	1,49,64,749
Tax Expenses:			
1 Current tax		20,00,000	14,50,000
2. Deferred tax		-	-
3. Earlier Year Income Tax		-	-
Profit / (Loss) for the year		1,40,07,736	1,35,14,749
Earnings Per Equity Share (in Rs. For an eq. sh. Of Rs.10 each)			
Basic & Diluted		7	6.76
Significant Accounting Policies and and Notes On Accounts	1 22		
As per our Audit Report of even date			
FOR, DHAVAL PADIYA AND CO. CHARTERED ACCOUNTANTS		INDIA GREEN REALITY LIMITED	
Sd/- (CA DHAVAL PADIYA) MEMBERSHIP NO:- 146291 FIRM REG. NO:- 140653W		Sd/- DIRECTOR	Sd/- DIRECTOR
PLACE : AHMEDABAD DATE : 30/05/2018		PLACE : AHMEDABAD DATE : 30/05/2018	

INDIA GREEN REALITY LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	For the year ended on March 31, 2018	For the year ended on March 31, 2017
A. Cash Flows from Operating Activities :		
Net Profit Before Taxes	1,60,07,736	1,49,64,749
Adjustments for:		
Depreciation	36,51,706	31,73,949
Dividend Income	-	-
Profit/loss on sale/replacement of Fixed Assests	-	-
Other Non cash	-	-
Operating Profit before working capital changes	19659442	18138698
Adjustments for :		
Increase/(Decrease) in Creditors	81,93,526	88,68,298
Increase/(Decrease) Provisions & Duties	(47,32,962)	1,32,32,962
Increase/(Decrease) in Other Current Liabilities	8,59,24,569	12,22,09,631
Increase/(Decrease) in Short Term Borrowings	6,09,79,518	2,49,91,073
(Increase)/Decrease in Debtors	(2,65,25,025)	14,64,71,014
(Increase)/Decrease in Inventory	(5,06,18,996)	(23,18,76,696)
(Increase)/Decrease in Other Current Assets	(68,87,435)	(2,58,06,266)
(Increase)/Decrease in Loans & Advances	(1,91,46,499)	(27,17,20,655)
Cash Generated from Operating Activity		
Taxes Paid	(20,00,000)	(14,50,000)
Net Cash used in Operating Activities	3866620	(196941941)
B. Cash Flows from Investing Activities :		
Purchase of Fixed Assests	(1,09,585)	(44,22,719)
Purchase of Investment	-	-
Sale of Investment	-	-
Sale of new Fix. Assets	-	-
Income Tax Refund/Paid for Earlier Years	-	-
Net Cash Used for Investing Activities	(109585)	(4422719)
C. Cash Flows from Financing Activities :		
New Capital Introduced	-	4,83,50,000
Proceeds from long term/short term borrowings	-	33,80,932
Share premium	-	14,32,00,000
Net Cash from Financing Activities	-	194930932
Net Inflow/(Outflow) in cash	37,57,035	(64,33,728)
Cash & Cash equivalents (Opening Balance)	34,51,451	98,85,179
Cash & Cash equivalents (Closing Balance)	31,21,321	34,51,451

Significant Accounting Policies and
and Notes On Accounts

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As per our Audit Report of even date

**FOR, DHAVAL PADIYA AND CO.
CHARTERED ACCOUNTANTS**

Sd/-
(CA DHAVAL PADIYA)
MEMBERSHIP NO:- 146291
FIRM REG. NO:- 140653W
PLACE : AHMEDABAD
DATE: 30/05/2018

INDIA GREEN REALITY LIMITED

Sd/-
DIRECTOR

Sd/-
DIRECTOR

PLACE : AHMEDABAD

DATE: 30/05/2018

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018

PARTICULARS	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
NOTE : 2		
SHARE CAPITAL		
Authorised Capital 2000,000 Equity Share of Rs. 10/- each	1,27,50,00,000	1,27,50,00,000
	1,27,50,00,000	1,27,50,00,000
Paid up Share Capital 20,00,000 Equity Shares of Rs. 10/- each fully paid up (6,10,000 Equity Shares of Rs. 10/- each fully paid up)	12,71,00,000	12,71,00,000
TOTAL	12,71,00,000	12,71,00,000

NOTE : 2A

Reconciliation of the shares outstanding at the beginning and at the end of the year (Reporting Period)

PARTICULARS	Equity Shares			
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2000000	2,00,00,000	20,00,000	2,00,00,000
Shares Issued during the year	1,07,10,000	10,71,00,000	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,27,10,000	12,71,00,000	20,00,000	2,00,00,000

NOTE : 2B

Rights of Shareholders. Dividend and Repayment of Capital:

- (i) Each holder of equity shares is entitled to one vote per share.
- (ii) As and when the company declares and pays dividends it pays dividends in indian rupees. The Companies Act,1956 provides that any dividend be declared out of accumulated distributable profits only after the transfer to a general reserve of a specified percentage of net profit computed in accordance with current regulations.
- (iii) In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

NOTE : 2C

Details of share holders holding more than 5% shares in the company.

Name	No Of Shares Held	% of Holding	No Of Shares Held	% of Holding
Vinodbhai M. Thaker	682594	54	1900000	95%
Amitava Samanta	600350	5	100000	5%

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018

PARTICULARS	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
NOTE : 3		
RESERVES AND SURPLUS		
Share Premium Account		
Opening Balance	12,04,50,000	-
Add:- Addition During The Year	-	14,32,00,000
	<u>12,04,50,000</u>	<u>14,32,00,000</u>
Less:- Bonus Shares Issued	-	2,27,50,000
	<u>12,04,50,000</u>	<u>12,04,50,000</u>
	<u><u>12,04,50,000</u></u>	<u><u>12,04,50,000</u></u>
Surplus Account		
Balance as per last year	1,79,87,251	4,04,72,502
Add: Net profit transferred from profit and loss Statement	1,40,07,736	1,35,14,749
Add: Disclosed Income	3,19,94,987	5,39,87,251
Less:- Transfer	1,11,50,542	3,60,00,000
	<u>2,08,44,445</u>	<u>1,79,87,251</u>
TOTAL	<u>14,12,94,445</u>	<u>13,84,37,251</u>
NOTE : 4		
SECURED LOANS		
Loans from Banks and Financial Institutes	8,72,90,621	5,40,95,894
USECURED LOANS		
From Directors	5,08,42,414	1,97,02,422
From Others	3,07,96,185	3,41,51,386
	<u>16,89,29,220</u>	<u>10,79,49,702</u>
TOTAL	<u>16,89,29,220</u>	<u>10,79,49,702</u>
NOTE : 5		
TRADE PAYABLES		
Sundry Creditors	10,12,64,634	9,30,71,108
	<u>10,12,64,634</u>	<u>9,30,71,108</u>
TOTAL	<u>10,12,64,634</u>	<u>9,30,71,108</u>
NOTE : 6		
OTHER CURRENT LIABILITIES		
Bookin of Plot / Advances from Customers	1,00,56,66,267	98,60,59,162
Unpaid Expenses	67,82,806	-
TDS Payable	1,39,80,299	1,39,11,196
Other Current Liability	67,97,422	12,48,008
	<u>1,03,32,26,793</u>	<u>1,00,12,18,366</u>
TOTAL	<u>1,03,32,26,793</u>	<u>1,00,12,18,366</u>
NOTE : 7		
SHORT TERM PROVISIONS		
Income Tax Provision	85,00,000	14,50,000
Others	-	1,17,82,962
	<u>85,00,000</u>	<u>1,32,32,962</u>
TOTAL	<u>85,00,000</u>	<u>1,32,32,962</u>

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018

PARTICULARS	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
NOTE : 9		
INVENTORY		
Closing Stock (Including WIP)	-	-
WIP	1,11,22,06,474	1,06,15,87,478
Stock of Land Kolkata	-	-
TOTAL	<u>1,11,22,06,474</u>	<u>1,06,15,87,478</u>
NOTE : 10		
TRADE RECEIVABLES		
a) Debts outstanding for a period exceeding Six months	-	-
b) Others (Unsecured considered good)	5,79,43,900	3,14,18,875
TOTAL	<u>5,79,43,900</u>	<u>3,14,18,875</u>
NOTE : 11		
CASH AND CASH EQUIVALENTS		
Cash on Hand	24,34,846	26,92,775
With Scheduled Bank in Current Account	6,86,475	7,58,676
TOTAL	<u>31,21,321</u>	<u>34,51,451</u>
NOTE : 12		
SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good)		
Advance to Others	10,45,18,119	8,53,71,620
TOTAL	<u>10,45,18,119</u>	<u>8,53,71,620</u>
NOTE : 13		
OTHER CURRENT ASSETS		
Deposits	25,68,618	30,54,951
Land Advance	1,77,16,684	14,25,00,284
Develoupment Advance	22,68,67,889	9,57,55,350
Gold	3,02,56,346	2,97,42,850
Miscellaneous Expenditure	27,29,171	21,97,838
G.S.T Recivable	-	-
TOTAL	<u>28,01,38,708</u>	<u>27,32,51,273</u>

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018

PARTICULARS	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
NOTE : 14		
REVENUE FROM OPERATIONS		
Sale of Plots	1,11,47,700	3,30,63,277
Sale of Bunglow	2,07,26,475	2,81,79,900
TOTAL	<u>3,18,74,175</u>	<u>6,12,43,177</u>
NOTE : 15		
OTHER INCOME		
Discount Received	-	50,889
Admin Income	-	6,02,780
Income declier PMGKY	-	25,00,000
Insurance Claim Recd	-	1,00,000
Crop Sold	7,00,500	1,09,75,100
Cultivation Income	1,73,13,269	
Scrap Sold	10,59,800	-
Other Income	7,02,035	89,503
TOTAL	<u>1,97,75,604</u>	<u>1,43,18,272</u>
NOTE : 16		
PURCHASE OF STOCK-IN-TRADE		
Purchase of Land	3,02,93,055	14,11,14,201
Purchase of Material	5,31,334	-
Purchase of Others	19,23,364	-
TOTAL	<u>3,27,47,753</u>	<u>14,11,14,201</u>
NOTE : 17		
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROGRESS AND STOCK IN TRADE		
Inventories (at commencement - Including Land)	1,06,15,87,478	82,97,10,783
Inventories (at close - Including Land)	1,11,22,06,474	1,06,15,87,478
TOTAL	<u>(5,06,18,996)</u>	<u>(23,18,76,695)</u>
NOTE : 18		
EMPLOYEE BENEFITS EXPENSES		
Salary Exp.	46,96,743	1,53,63,966
Bonus Exps.	-	7,31,603
Director Remuneration Exps.	45,60,000	15,60,000
Staff Welfare & Refreshment Exp.	4,16,469	10,69,158
ESIC	42,982	-
TOTAL	<u>97,16,194</u>	<u>1,87,24,727</u>

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018

PARTICULARS	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
<u>NOTE : 20</u>		
FINANCE COST		
Interest Exps.	87,01,226	39,43,814
Bank Charges	1,19,521	1,01,527
TOTAL	<u>88,20,747</u>	<u>40,45,341</u>
<u>NOTE : 21</u>		
OTHER EXPENSE		
Donation		2,30,000
Legal Expenses	2,03,005	21,796
Preliminary Expenses W/Off.	-	18,974
Other Exps.	1,00,032	-
Discount on Plot Sale	47,609	
TOTAL	<u>3,50,646</u>	<u>2,70,770</u>

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018

PARTICULARS	31-Mar-2018 Amount (Rs.)	31-Mar-2017 Amount (Rs.)
NOTE : 29		
DIRECT EXPENSES		
Advertisement Exps.	1,73,000	26,57,970
Agriculture Expense	-	22,23,450
Business Promotion Exps.	52,931	17,79,104
Commission Exp	30,000	40,11,908
Conveyance	2,394	4,29,460
Site Exp.	16,65,200	2,12,63,213
Construction Exps.	1,19,30,885	8,17,94,868
Domin charges	-	45,512
Event Management Exp	4,36,568	-
Cost of Land Clearance	64,58,677	-
Retainership Fees	-	18,29,000
	2,07,49,655	11,60,34,485
ADMINISTRATION EXPENSES		
Audit Fees	1,25,000	1,25,000
Car Exps.	4,47,067	4,25,605
Car Hire Charges	4,20,000	1,25,000
Computer and Maintenance Exps.	45,040	82,494
Consultancy Fees	8,75,000	7,04,200
Electricity Exps.	5,47,476	9,22,370
Furniture Repairs Exps.	25,870	1,10,286
Insurance Exp	49,756	3,55,092
Membership Exp	75,787	1,10,286
Municipal Tax	6,15,377	39,500
Interest On TDS	6,85,236	2,23,193
Office Exp	20,29,359	4,24,780
Petrol / Diesel / Gas Exps.	46,104	6,11,067
Postage Stamp & Courier Exp	24,629	1,15,650
Professional Fees	2,85,500	-
Professional Tax	58,002	-
Rent Exps.	17,24,910	17,05,600
Repairs & Maintenance Exps	4,96,473	18,82,400
Rimbursement	-	1,74,607
Security / Secretarial Charges	6,60,000	5,08,691
Stationery, Printing & Xerox Exps.	59,866	2,55,603
Sponcership Fees	10,000	5,11,533
Subscription	25,000	1,90,888
Telephone & Internet Exps.	1,83,709	12,21,821
Transportation & Travelling Exps	5,77,661	25,79,937
	-	30,000
Vehicle Reparing Exp.	1,31,516	2,28,200
Sundry Balance W/off	-	(45,53,880)
	1,02,24,338	91,09,923
TOTAL	3,09,73,993	12,51,44,408

INDIA GREEN REALITY LIMITED
Notes forming part of accounts as at 31st March, 2018

NOTE : 8 FIXED ASSETS

SR. NO.	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 04-01-2017	ADDITION DURING THE YEAR	ADJ.DUR. THE YEAR	AS ON 31/03/18	UP TO 04-01-2017	FOR THE YEAR	ADJ. DURI. YEAR	UPTO 31/03/18	AS AT 31/03/18	AS AT 31/03/17
A	Tangible Assets:										
1	Furniture & Fixtures	25 59 917			25 59 917	18 17 873	2 55 992	-	20 73 865	4 86 052	7 42 044
2	Machinerics	135 88 632			135 88 632	83 73 842	20 38 295	-	104 12 137	31 76 495	52 14 790
3	Computer & Printer	19 08 663	59 759		19 68 422	16 92 504	1 96 842	-	18 89 346	79 076	2 16 159
4	Vehicle	53 23 016			53 23 016	21 11 030	7 98 452	-	29 09 482	24 13 534	32 11 986
5	Refrigerator	18 000			18 000	431	1 800		2 231	15 769	17 569
6	Office & Equipment	34 66 725	49 826		35 16 551	26 20 829	3 51 655	-	29 72 484	5 44 067	8 45 896
7	Software	86 700			86 700	51 833	8 670	-	60 503	26 197	34 867
8	Office Building- Kolkata	19 66 000			19 66 000	-	-	-	-	19 66 000	19 66 000
9	Office - Rajdanga	15 60 000			15 60 000	-	-	-	-	15 60 000	15 60 000
10	Office Building	11 60 000			11 60 000	-	-	-	-	11 60 000	11 60 000
11	Solar Plant	2,44,380.00			2 44 380	-	-	-	-	2 44 380	2 44 380
	TOTAL (A)	318 82 033	1 09 585	-	319 91 618	166 68 342	36 51 706	-	203 20 048	116 71 570	152 13 691
B	Capital work-in-progress:										
4	Sujit Ranjan Ghosh-BA-30	37 50 000	-	-	37 50 000	-	-	-	-	37 50 000	37 50 000
5	Land -Green Cove	60 70 000	-	-	60 70 000	-	-	-	-	60 70 000	60 70 000
6	Sipra Ghosh -BA-30	8 95 000	-	-	8 95 000	-	-	-	-	8 95 000	8 95 000
	TOTAL (B)	107 15 000	-	-	107 15 000	-	-	-	-	107 15 000	107 15 000
	TOTAL (A+B)	425 97 033	1 09 585	-	427 06 618	166 68 342	36 51 706	-	203 20 048	223 86 570	259 28 691
	Previous year	381 74 314	44 22 719	6 55 000	425 97 033	134 94 393	31 73 949	-	166 68 342	259 28 691	246 79 621

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2018.

NOTE – 23 : NOTES TO ACCOUNT

- a) The company recognized revenue on its project from sale of plot when there was reasonable certainty of the balance collection on booking. However, with the change in law and various restriction planned by government authorities on the conversion of land in to non agriculture and the present inability of the company to get such permission, revenue for the year has been recognized on actual registered sales during the year. Similarly development income shall be offered when there is reasonable certainty of completion of project at reasonable percentage expenses are incurred.
- b) Balances of debtors, creditors, unsecured loans, loans & advances, deposits are subject to the confirmation by the parties.
- c) In the opinion of the board, the current assets, loans and advances are approximately of the value stated if realized in ordinary course of business.
- d) Remittance in foreign currency on account of divided Rs. NIL.
- e) Earning of foreign Exchange on account of exports etc. Rs. NIL.
- f) Payment to Auditors
- | | Current Year | Previous Year |
|------------|--------------|---------------|
| Audit Fees | 1,25,000/- | 1,12,000/- |
- g) Miscellaneous expenditure; Expenditure incurred on increased authorized capital and issuing fresh capital is being amortized over a period of five years.

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2018.

h) Cash, Stock and Fixed Assets are not physically verified and stated as per books of accounts and represented by management.

i) Related Party Information

Disclosure in respect of related parties (as defined in Accounting Standard 18) with whom transaction have taken place during the year are given below.

(1) Relationship

01. Vinodbhai M. Thaker
02. Amitava Samanta

(2) Transaction with related parties

Particulars	Related Parties	
	Ref. to 1	Ref. to 2
Expenses		
Rent	Nil	1,20,000/-
Remuneration	45,60,000/-	39,00,000/-

j) As on 31st March,2018 the company had Deferred tax Assets/Deferred Tax liabilities is not material amount and there was no impact of the same in the books of accounts, hence no provision is made.

k) No advance tax has been paid on the profit declared.

1) There are no contingent liabilities of the company as on 31st March,2018.

FOR, DHAVAL PADIYA & CO.

CHARTERED ACCOUNTANTS

FRN NO:-140653W

Sd/-

CA DHAVAL PADIYA

PROPRIETOR

MEM. NO.: 146291

Place: Ahmedabad

Date: 30.05.2018

FOR AND ON BEHALF OF THE BOARD

Sd/-
(Director)

Sd/-
(Director)

Place: Ahmedabad

Date: 30.05.2018

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2018

Note:- 1 SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of Accounting :

The financial statements are prepared under the historical cost, convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

(B) Use of Estimates:

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

(C) Revenue Recognition :

1. Revenue from sale/development income is recognized as and when sales deeds are executed.
2. All income and expenditure are recognized and accounted for on accrual basis.

(D) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly investment that are readily convertible into know amount of cash and which are subject to an insignificant risk of changes in value.

(E) Fixed Assets :

Fixed Assets are stated at historical cost less accumulated depreciation and impairment loss if any. Historical cost comprises the purchase price and all direct costs attributable to bringing the asset to its working condition for intended use.

(F) Depreciation :

Depreciation is calculated on fixed assets on the basis of written down value (WDV) method on pro rata basic as per schedule II of Companies Act, 2013.

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2018

(G) Capital work-in-progress and intangible assets under development.

Capital work-in-progress and intangible assets under development represents expenditure incurred in respect of capital project/intangible assets under development and are carried at cost. Cost includes land, related acquisition expenses, development/construction cost, borrowing cost and other direct expenditure.

(H) Borrowing costs.

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

(I) Inventories.

Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

Construction work-in-progress of constructed properties other than Special Economic Zone (SEZ) projects includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realisable value.

Development rights represent amount paid under agreement to purchase land/development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is either completed or is at an advanced stage.

Construction/ development material is valued at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2018

(J) Taxes on Income :

- A). Tax expense comprise of current and deferred taxes.
- B). Current income tax is measured at the amount expected to be paid to tax authorities in accordance with the Indian Income Tax, 1961.
- C). Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

K) Impairment of assets:

The Company verified & analyze the fixed assets during the year and checks whether there are any internal or external indications that confirm the recoverable amount of the assets is lesser than the book value. If such indications exist, the company accounts for impairment loss as the difference between the book value amount and the recoverable amount.

The Company reviews at each reporting date whether the impairment losses recognized can be reversed. Impairment losses recognized previously are written back only if the conditions have improved . Impairment losses are reversed to the extent of the depreciable amount of the assets had no impairment been provided.

L) Provision, Contingent liabilities and contingent assets:

The Company recognizes provisions for all present obligations for which the company has no other realistic alternative that can be measured reliably and it is certain there will be an outflow of resources embodying economic benefits on settlement of such obligation.

The Company discloses contingent liabilities for all possible obligations and those present obligations which cannot be measured reliably.

The Company reviews all contingent liabilities continually to see whether the possible obligation has become present obligation or the present obligation can be measured reliably. If it is so, the company recognizes provisions for the same, if the possibility of the obligation is remote, no contingent liability is disclosed. The company does not recognize any contingent assets.

Registered Office: 12, Satyam Mall Nr.Kameshwar School,Jodhpur Char Rasta,
Satellite Ahmedabad 380015

Email- info@indiagreenreality.com MoNo- 079-48008787 Website: www.indiagreenreality.com

9th Annual General Meeting – Saturday, 29th September, 2018

ATTENDANCE SLIP

Folio No. /Client Id:	
Name of Shareholder:	
Address of Shareholder:	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 at 02.00 PM at **12, SATYAM MALL NR. KAMESHWAR SCHOOL, JODHPUR CHAR RASTA,SATELLITE AHMEDABAD 380015.**

Signature of the Member

Notes:

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.

Registered Office: 12, Satyam Mall Nr.Kameshwar School,Jodhpur Char Rasta,
Satellite Ahmedabad 380015

Email- info@indiagreenreality.com MoNo- 079-48008787 Website: www.indiagreenreality.com

Form MGT-11 PROXY FORM

[Pursuant to section 105(6) of Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014]

9th Annual General Meeting – Saturday, 29th September, 2018

Name of the shareholder(s): _____

Registered Address: _____

E-mail ID: _____ Folio No ./Client Id : _____ DP ID : _____

I/We, being member(S) of India Green reality Limited, holding _____ share of the company, hereby appoint

A: Name _____

Address: _____

E-mail ID: _____ Signature: _____

Or failing him/her

B: Name _____

Address: _____

E-mail ID: _____ Signature: _____

Or failing him/her

C: Name _____

Address: _____

E-mail ID: _____ Signature: _____

Or failing him/her

As my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the 9th Annual General Meeting of the Company to be held on – Saturday, 29th September, 2018 at 2.00 PM at **12, SATYAM MALL NR.KAMESHWAR SCHOOL,JODHPUR CHAR RASTA, SATELLITE AHMEDABAD 380015.** And/or at any adjournment thereof in respect of such resolutions as are indicated below:

Resol ution No.	Resolution	VOTING	
		FOR	AGAINST
1.	To receive, consider and adopt Audited Financial Statement of the Company for the financial year ended on March 31 st , 2018 together with Report of Board of Directors and Auditors' Report thereon.		
2.	To Appoint a Director in place of Mr. Amitava Samanta (DIN: 01364873), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.		
3.	To Ratify the Appointment of statutory auditor of the company and fix their remuneration.		

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

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



ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

12, SATYAM MALL NR.KAMESHWAR SCHOOL, JODHPUR CHAR RASTA, SATELLITE AHMEDABAD - 380015

