

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: 08.11.2019

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 2018-19

With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached herewith 10th Annual Report of financial year 2018-19

You are therefore requested to take this into your official records and oblige.

Thanking You

Yours faithfully

For, INDIA GREEN REALITY LIMITED



VINODKUMAR MAHASUKHBHAI THAKER

Managing Director

(DIN: 00410719)

10th
ANNUAL REPORT
2018-19



INDIA GREEN REALTY LTD.

Company Information

BOARD OF DIRECTORS

Vinodkumar M. Thaker
Amitava Samanta
DanpreetKaur M. Makhija

Chairman & Managing Director
Whole-time Director
Non Executive Director

CHIEF FINANCIAL OFFICER

Manmindersingh S. Makhija

COMPLIANCE OFFICER

Vinodkumar M. Thaker

STATUTORY AUDITORS

PARTH SHAH AND ASSOCIATES

Chartered Accountants
GF-9, Ankur Complex, B/H Townhall
Ellisbridge, Ahmedabad
380006 Gujarat India

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 Fintech 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

INDEX:

- ❖ Notice
- ❖ Director Report
- ❖ Balance Sheet
- ❖ Statement of Profit & Loss
- ❖ Notes
- ❖ Proxy Form
- ❖ Attendance Slip

registering / updating their email address for receiving electronic communication. The Notice of AGM will also be available on the Company's website www.indiagreenreality.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 are as follows.

Particular	Mr. VINODKUMAR MAHASUKHBHAI THAKER
Date of Birth	19/10/1978
Date of Appointment	29/09/2009
Qualification	He hold degree of Bachelor of Commerce from Maharaja Sayajirao University of Baroda
Relationships between directors inter se	Mr. Vinodkumar Mahasukhbhai Thaker is Not Related to any Director of the Company
Directorship held in other companies	3
Membership/Chairmanships of Committee in other Public Companies	Nil

Place: Ahmedabad
Date: 02nd September, 2019

BY ORDER OF THE BOARD OF DIRECTORS OF
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

To
The Members,
India Green Reality Limited

Your Directors present the 10th Annual Report of your Company together with the Audited Financial Statement for the financial year ended, 31st March, 2019.

1. FINANCIAL HIGHLIGHTS

Particular	2018-19	2017-18
Income for the year was	6,48,56,363	5,16,49,779
Profit before Financial Charges, Depreciation and Taxation	94,00,468	2,84,80,189
Out of which, Provisions have been made for :-		
Financial Charges	71,52,258	88,20,747
Depreciation	19,06,154	36,51,706
Provision for Taxation:		
i. Current Income Tax	-	20,00,000
ii. Deferred Tax		-
Profit after Income Tax	3,42,056	1,40,07,736

2. OPERATION & OVERVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2019 and Report of the Board of Directors and Auditors thereon.

Total Revenue from operation of the company is Rs. 5,42,52,207/- And the net Profit after tax is Rs. 3,42,056/- 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 transferred Rs. 3,42,056 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. Vinodkumar Mahasukhbhai Thaker (**DIN: 00410719**), 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.

8. NUMBER OF BOARD MEETINGS

As per section 173 of the companies Act, 2013, during the year 5 board meeting were convened and held, they are, 30/05/2018, 03/09/2018, 14/11/2018, 04/12/2018, 15/02/2019.

9. 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.

10. 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.

11. 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

12. 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.

13. DEPOSITS

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

14. 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.

15. 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"

16. 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-C"

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

pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Parth Shah & Associates, Chartered Accountants (FRN: 144251W)

Statutory Audit Firm has appointed as Auditors of the Company to hold office for the audit period of 2019-20 commencing from the conclusion of this General Meeting till the conclusion of ensuing Annual General Meeting of the Company at such remuneration including applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

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. The report is self-explanatory.

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 – B".

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:

Our Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on June 20th 2016 as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares).

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:

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI Listing Regulations (applicable upon listing of Company’s Equity Shares)vide board resolution dated June 20th, 2016 .

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

➤ **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:

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI Listing Regulations (applicable upon listing of Company’s equity shares)vide board resolution dated June 20th, 2016.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Mrs. Dhanpreet Kaur M. Makhija	Non-Executive Director	Chairman	1	1
Vinodkumar M Thaker	Executive Director	Member	1	1

Amitva Samanta	Executive Director	Member	1	1
----------------	--------------------	--------	---	---

➤ **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, 2019 are NIL.

➤ **Compliance Officer:**

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

25. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the companies’ current working and future outlook of as per “Annexure – C”

26. 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.

27. 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

28. ACKNOWLEDGEMENTS

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

DATE: 02/09/2019
PLACE: AHMEDABAD

By Order of the Board of Director

SD/-
Vinodkumar M. Thaker
Managing Director

SD/-
Amitava Samanta
Whole time Director

“Annexure – A”

Form MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2019

[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
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 FINTECH PRIVATE LIMITED Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, India Tele: 040 6716 2222

I. 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%

II. 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					

II. 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	
A. Promoter									
1) Indian									
a) Individual/HUF	74,96,127	42,917	75,39,044	59.32	74,96,127	42,917	75,39,044	59.32	0
b) Central	-	-	-	-	-	-	-	-	0
c) State	-	-	-	-	-	-	-	-	0
d) Bodies	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):-	74,96,127	42,917	75,39,044	59.32	74,96,127	42,917	75,39,044	59.32	0
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	0
h) Other-Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any	-	-	-	-	-	-	-	-	0
Sub-total(A)(2)	-	-	-	-	-	-	-	-	0
TOTAL	74,96,127	42,917	75,39,044	59.32	74,96,127	42,917	75,39,044	59.32	0
B. Public Shareholders									
1.									
a) Mutual	-	-	-	0%	-	-	-	0%	0
b) Banks / FI	-	-	-	0%	-	-	-	0%	0

c) Central	-	-	-	0%	-	-	-	0%	0
d) State	-	-	-	0%	-	-	-	0%	0
e) Venture Capit	-	-	-	0%	-	-	-	0%	0
f) Insurance Companie	-	-	-	0%	-	-	-	0%	0
g) Flls	-	-	-	0%	-	-	-	0%	0
h) Foreign Venture Capital	-	-	-	0%	-	-	-	0%	0
i)Others (specif	-	-	-	0%	-	-	-	0%	0
Sub-total(B)(1	-	-	-	0%	-	-	-	0%	0
2. Non Instituti					-	-	-	0%	0
Bodies Corp. (i) Indian (ii) Overseas	26,28,000	-	26,28,000	20.68%	26,28,000	-	26,28,000	20.68%	0
b) Individuals (i) Individual shareholder s holding nominal share capital up to Rs. 1 lakh (ii) Individu al shareholde rs holding	280000	70	280070	2.20	280000	70	280070	2.20	0
	1723665	539211	2262866	17.80	1723665	539211	2262866	17.80	
Others(Speci									
Sub-total(B)(2	46,31,665	5,39,291	51,70,956	40.68%	46,31,665	5,39,291	51,70,956	40.68%	0
Total Public Shareholding	-	-	-	0%	-	-	-	0%	0

C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0
Grand Total (A+B+C)	1,21,27,792	5,39,281	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	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	
1.	Vinodkumar M. Thaker	6425954	50.56	-	6425954	50.56	-	-
2.	Amitava	600350	4.72	-	600350	4.72	-	-
3.	Sangeetaben V Thaker	168368	1.32	-	168368	1.32	-	-
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	7539044	59.32	-	7539044	59.32	-	-

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	6425954	50.56%	6425954	50.56%
	Change during the Year	-	-	6425954	50.56%
	At the End of the year			6425954	50.56%
2.	Amitava Samanta				
	At the beginning of the year	600350	4.72%	600350	4.72%
	Change during the Year	-	-	600350	4.72%
	At the End of the year			600350	4.72%

3.	Sangita V Thaker				
	At the beginning of the year	168368	1.32	168368	1.32%
	Change during the Year	-	-	168368	1.32%
	At the End of the year			168368	1.32
4	Virendra M Thaker				
	At the beginning of the	268972	2.12	268972	2.12%
	Change during the Year	-	-	268972	2.12%
	At the End of the year			268972	2.12
5	Manisha V Thaker				
	At the beginning of the year	32,483	0.26%	32,483	0.26%
	Change during the Year	-	-	32,483	0.26%
	At the End of the year			32,483	0.26%
6	Taraben M. Thaker				
	At the beginning of the year	42,917	0.34%	42,917	0.34%
	There is no change during			42,917	0.34%
	At the End of the year			42,917	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
	GUINNESS SECURITIES LIMITED				
	At the beginning of the year (As on 01 st April, 2018)	961000	7.56%	961000	7.56%
	Changed During the year	-	-	961000	7.56%
	At the End of the year (As on 31 st March, 2019)			961000	7.56%
	ALACRITY SECURITIES LIMITED				
	At the beginning of the year	296000	3.65%	296000	3.65%

	(As on 01 st April, 2018)				
	Changed During the year	-	-	296000	3.65%
	At the End of the year (As on 31 st March, 2019)			296000	3.65
	VIVID OFFSET PRINTERS PRIVATE LIMITED				
	At the beginning of the year (As on 01 st April, 2018)	508000	4.00	508000	4.00%
	Changed During the year	-	-	508000	4.00%
	At the End of the year (As on 31 st March, 2019)			508000	4.00%
	DARSHAN ORNA LIMITED				
	At the beginning of the year (As on 01 st April, 2018)	244000	1.92%	244000	1.92%
	Changed During the year	-	-	244000	1.92%
	At the End of the year (As on 31 st March, 2019)			244000	1.92%
5	SUNCARE TRADERS LIMITED	-	-	-	-
	At the beginning of the year (As on 01 st April, 2018)	236000	1.86%	236000	1.86%
	Changed During the year	-	-	236000	1.86%
	At the End of the year (As on 31 st March, 2019)			236000	1.86%
	AKSHAY SEVENTILAL MEHTA				
	At the beginning of the year	233334	1.84%	233334	1.84%

(As on 01 st April, 2018)					
Changed During the year	-	-	233334	1.84%	
At the End of the year (As on 31 st March, 2019)			233334	1.84%	
SWATI AMRISH SHAH					
At the beginning of the year (As on 01 st April, 2018)	206000	1.62%	206000	1.62%	
Changed During the year	-	-	206000	1.62%	
At the End of the year (As on 31 st March, 2019)			206000	1.62%	
MEETA H MEHTA					
At the beginning of the year (As on 01 st April, 2018)	188672	1.48%	188672	1.48%	
Changed During the year	-	-	188672	1.48%	
At the End of the year (As on 31 st March, 2019)			188672	1.48%	
RAKESHBHAI BABUBHAI PATEL					
At the beginning of the year (As on 01 st April, 2018)	163335	1.28	163335	1.28%	
Changed During the year	-	-	163335	1.28%	
At the End of the year (As on 31 st March, 2019)			163335	1.28%	
ODYSSEY CORPORATION LIMITED					
At the beginning of the year			156000	1.23%	

(As on 01 st April, 2018)	156000	1.23		
Changed During the year	-	-	156000	1.23%
At the End of the year (As on 31 st March, 2019)			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
	VINODKUMAR M. THAKER				
	At the beginning of the year	6425954	50.56%	6425954	50.56%
	Change During the Year	-	-	6425954	50.56%
	At the End of the year			6425954	50.56%
2.	AMITAVA SAMANTA				
	At the beginning of the year	600350	4.72%	600350	4.72%
	Change During the Year	-	-	600350	4.72%
	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	8,72,90,621	8,16,38,599	-	16,89,29,220
ii) Interest due but not paid			-	
iii) Interest accrued but not				
Total (i+ii+iii)	8,72,90,621	8,16,38,599	-	16,89,29,220
Change in Indebtedness during the financial year				
- Addition		87,60,468	-	87,60,468
- Reduction	-2,66,46,635			-2,66,46,635
Net Change	6,06,43,986	9,03,99,067	-	15,10,43,053
Indebtedness at the end of the financial year				
i) Principal Amount	6,06,43,986	9,03,99,067	-	
ii) Interest due but notpaid			-	
iii) Interest accrued but not due				
Total (i+ii+iii)	6,06,43,986	9,03,99,067	-	15,10,43,053

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

II. 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 Director 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	22,80,000	22,80,000	45,60,000
2.	Stock Option			
3.	Sweat Equity			
4.	Commission - as % of profit - Others, specify...			
5.	Others, please specify			
	Total(A)	22,80,000	22,80,000	45,60,000
	Ceiling as per the Act	Within the limit of Companies Act 2013		

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

III. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the	Brief descriptio	Details of Penalty/	Authority	Appeal made. If
------	----------------	------------------	---------------------	-----------	-----------------

	companies Act	n	Punishment/Compoundin g fees imposed	[RD /NCLT/Court]	any(giv e details)
A.Company					
Penalty					
Punishment					
Compoundin g					
B.Directors					
Penalty					
Punishment					
Compoundin g					
C.OtherOfficersInDefault					
Penalty					
Punishment					
Compoundin g					

ANNXTURE – B
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	VINDBHAI M THAKER	AMITVA SAMANTA
a)	Name (s) of the related party & nature of relationship	Director Of Company	Director of Company
b)	Nature of contracts/arrangements/transaction	-Remuneration of Rs. 22,80,000/-	- Remuneration of Rs. 22,80,000/-
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	30/05/2018	30/05/2018
f)	Amount paid as advances, if any	NA	NA

DATE: 02/09/2019
PLACE: AHMEDABAD

By Order of the Board of Director

SD/-
Vinodkumar M. Thaker
Managing Director

SD/-
Amitava Samanta
Whole time Director



Annexure -C to the Report of Board of Director 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, 2019 is 45.



Annexure –E
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.

Independent Auditor's Report

To the Members 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 2019**, the Statement of Profit and Loss and the Cash flow statement 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 31 March 2019 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 have given 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 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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 and & 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, Parth Shah and Associates
Chartered Accountants

SD/-

Parth N. Shah
(Partner)
M No: 173468
FRN No. 144251W

Date: 30/05/2019
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 31 March 2019, 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 program of physical verification of its fixed assets. 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 not held in the name of the Company. As the company has, taken immovable property on rent from the directors.
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
 - (iii) The Company has not granted any 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 any deposits from the public.
 - (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
 - (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 31 March 2019 for a period of more than six months from the date they became payable.
 - (viii) The Company has taken loans or borrowings from any financial institution, banks, government or debenture holders during the year.
 - (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) 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.
- (xi) 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, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (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.
- (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 has started the procedure for registration under section 45-IA of the Reserve Bank of India Act 1934.

**For, Parth Shah and Associates
Chartered Accountants**

SD/-

**Parth N. Shah
(Partner)
M No: 173468
FRN No. 144251W**

**Date: 30/05/2019
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 Limited**. ('the Company') as of 31 March 2019 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 2019, 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, Parth Shah and Associates
Chartered Accountants

SD/-

Parth N. Shah
(Partner)
M No: 173468
FRN No. 144251W

Date: 30/05/2019
Place: Ahmedabad

INDIA GREEN REALITY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Notes	31-Mar-2019 Amount (Rs.)	31-Mar-2018 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	14,16,36,501	14,12,94,445
		26,87,36,501	26,83,94,445
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	15,10,43,053	16,89,29,220
ii. Trade payables	5	15,54,34,261	10,12,64,634
iii. Other current liabilities	6	1,03,92,08,658	1,03,32,26,793
iv. Short-term provisions	7	85,00,000	85,00,000
		1,35,41,85,973	1,31,19,20,647
TOTAL		1,62,29,22,474	1,58,03,15,092
<u>ASSETS</u>			
1. Non-current assets			
i. Fixed assets			
a. Tangible assets	8	97,76,216	1,16,71,570
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		-	-
		2,04,91,216	2,23,86,570
2. Current assets			
i. Current investments		-	-
ii. Inventories	9	1,05,64,49,702	1,11,22,06,474
iii. Trade receivables	10	6,21,88,427	5,79,43,900
iv. Cash and cash equivalents	11	45,81,644	31,21,321
v. Short-term loans and advances	12	9,21,14,755	10,45,18,119
vi. Other current assets	13	38,70,96,730	28,01,38,708
		1,60,24,31,259	1,55,79,28,522
TOTAL		1,62,29,22,474	1,58,03,15,092
Significant Accounting Policies	1		
Notes On Accounts	22		
As per our Audit Report of even date			
FOR , PARTH SHAH AND ASSOCIATES	INDIA GREEN REALITY LIMITED		
CHARTERED ACCOUNTANTS			
Firm Reg. No.: 144251W	SD/-	SD/-	
	DIRECTOR	DIRECTOR	
SD/-			
(CA. PARTH SHAH)			
(PROPRIETOR)			
Membership No. : 173468	PLACE: AHMEDABAD		
	DATE: 30.05.2019		

INDIA GREEN REALITY LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Notes	31-Mar-2019 Amount (Rs.)	31-Mar-2018 Amount (Rs.)
<u>INCOME</u>			
i. Revenue from operations	14	5,42,52,207	3,18,74,175
ii. Other income	15	1,06,04,156	1,97,75,604
Total Revenue		6,48,56,363	5,16,49,779
<u>EXPENDITURE</u>			
i. Materials and Consumables	16	99,16,705	3,27,47,753
ii. Changes in inventories of work in process and materials	17	(1,92,43,228)	(5,06,18,996)
iii. Employee benefits expense	18	1,35,24,160	97,16,194
iv. Direct and administration Expenses	19	5,11,93,945	3,09,73,993
v. Finance costs	20	71,52,258	88,20,747
vi. Depreciation and amortisation expense	8	19,06,154	36,51,706
vii. Other expenses	21	64,313	3,50,646
Total Expenses		6,45,14,307	3,56,42,043
Profit / (Loss) Before Tax		3,42,056	1,60,07,736
Tax Expenses:			
1 Current tax		-	20,00,000
2. Deferred tax		-	-
3. Earlier Year Income Tax		-	-
Profit / (Loss) for the year		3,42,056	1,40,07,736
Earnings Per Equity Share (in Rs. For an eq. sh. Of Rs.10 each)			
Basic & Diluted		0.027	1.1
Significant Accounting Policies and Notes On Accounts	1 22		
As per our Audit Report of even date			
FOR , PARTH SHAH AND ASSOCIATES CHARTERED ACCOUNTANTS Firm Reg. No.: 144251W		INDIA GREEN REALITY LIMITED	
SD/- (CA. PARTH SHAH)		SD/- DIRECTOR	SD/- DIRECTOR
Membership No. : 173468		PLACE: AHMEDABAD DATE: 30.05.2019	

INDIA GREEN REALITY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018
A. Cash Flows from Operating Activities :		
Net Profit Before Taxes	3,42,056	1,60,07,736
Adjustments for:		
Depreciation	19,06,154	36,51,706
Dividend Income	-	-
Profit/loss on sale/replacement of Fixed Assests	-	-
Other Non cash	-	-
Operating Profit before working capital changes	2248210	19659442
Adjustments for :		
Increase/(Decrease) in Creditors	5,41,69,627	81,93,526
Increase/(Decrease) Provisions & Duties	-	(47,32,962)
Increase/(Decrease) in Other Current Liabilities	59,81,865	8,16,18,193
Increase/(Decrease) in Short Term Borrowings	(1,78,86,167)	6,09,79,518
(Increase)/Decrease in Debtors	42,44,527	(2,65,25,025)
(Increase)/Decrease in Inventory	(5,57,56,772)	(5,06,18,996)
(Increase)/Decrease in Other Current Assets	10,69,58,022	(68,87,435)
(Increase)/Decrease in Loans & Advances	1,24,03,363	(1,91,46,499)
Cash Generated from Operating Activity		
Taxes Paid	-	(20,00,000)
Net Cash used in Operating Activities	130248843	-439756
B. Cash Flows from Investing Activities :		
Purchase of Fixed Assests	10,800	1,09,585
Purchase of Investment	-	-
Sale of Investment	-	-
Sale of new Fix. Assests	-	-
Income Tax Refund/Paid for Earlier Years	-	-
Net Cash Used for Investing Activities	10800	109585
C. Cash Flows from Financing Activities :		
New Capital Introduced	-	-
Proceeds from long term/short term borrowings	-	-
Share premium	(12,87,99,320)	-
Net Cash from Financing Activities	(128799320)	0
Net Inflow/(Outflow) in cash	14,60,323	(3,30,171)
Cash & Cash equivalents (Opening Balance)	31,21,321	34,51,451
Cash & Cash equivalents (Closing Balance)	45,81,644	31,21,321
	14,60,323	(3,30,130)

Significant Accounting Policies and
and Notes On Accounts

1
23

As per our Audit Report of even date
FOR , PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 144251W

INDIA GREEN REALITY LIMITED

SD/-
(CA. PARTH SHAH)
(PROPRIETOR)
Membership No. : 173468

DIRECTOR

DIRECTOR

PLACE : AHMEDABAD
DATE : 30/05/2019

PLACE : AHMEDABAD
DATE : 30/05/2019

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2019

PARTICULARS	31-Mar-2019 Amount (Rs.)	31-Mar-2018 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
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

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

PARTICULARS	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	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

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
Vinodbhai M. Thaker	682594	95%
Amitava Samanta	600350	5%

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2019

PARTICULARS	31-Mar-2019 Amount (Rs.)	31-Mar-2018 Amount (Rs.)
NOTE : 3		
RESERVES AND SURPLUS		
Share Premium Account		
Opening Balance	12,04,50,000	12,04,50,000
Add:- Addition During The Year	-	-
	12,04,50,000	12,04,50,000
Less:- Bonus Shares Issued	-	-
	-	12,04,50,000
	12,04,50,000	12,04,50,000
Surplus Account		
Balance as per last year	2,08,44,445	17987251
Add: Net profit transferred from profit and loss Statement	3,42,056	1,40,07,736
Add: Disclosed Income	2,11,86,501	3,19,94,987
Less:- Transfer	-	1,11,50,542
	2,11,86,501	2,08,44,445
TOTAL	14,16,36,501	14,12,94,445
NOTE : 4		
SECURED LOANS		
Loans from Banks and Financial Institutes	6,06,43,986	8,72,90,621
USECURED LOANS		
From Directors	6,03,18,882	5,08,42,414
From Others	3,00,80,185	3,07,96,185
TOTAL	15,10,43,053	16,89,29,220
NOTE : 5		
TRADE PAYABLES		
Sundry Creditors	15,54,34,261	10,12,64,634
TOTAL	15,54,34,261	10,12,64,634
NOTE : 6		
OTHER CURRENT LIABILITIES		
Booking of Plot / Advances from Customers	99,51,60,894	1,00,56,66,267
Unpaid Expenses	1,41,45,619	67,82,806
Statutory Dues	1,18,22,241	1,39,80,299
Other Current Liability	1,80,79,905	67,97,422
TOTAL	1,03,92,08,658	1,03,32,26,793
NOTE : 7		
SHORT TERM PROVISIONS		
Income Tax Provision	85,00,000	85,00,000
TOTAL	85,00,000	85,00,000

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2019

PARTICULARS	31-Mar-2019 Amount (Rs.)	31-Mar-2018 Amount (Rs.)
NOTE : 9		
INVENTORY		
Closing Stock (Including WIP)	-	-
WIP	1,05,64,49,702	1,11,22,06,474
Stock of Land Kolkata	-	-
TOTAL	1,05,64,49,702	1,11,22,06,474
NOTE : 10		
TRADE RECEIVABLES		
a) Debts outstanding for a period exceeding Six months	-	-
b) Others (Unsecured considered good)	6,21,88,427	5,79,43,900
TOTAL	6,21,88,427	5,79,43,900
NOTE : 11		
CASH AND CASH EQUIVALENTS		
Cash on Hand	19,10,447	24,34,846
With Scheduled Bank in Current Account	26,71,198	6,86,475
TOTAL	45,81,644	31,21,321
NOTE : 12		
SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good)		
Advance to Others	9,21,14,755	10,45,18,119
TOTAL	9,21,14,755	10,45,18,119
NOTE : 13		
OTHER CURRENT ASSETS		
Deposits	21,94,218	25,68,618
Land Advance	1,77,16,684	1,77,16,684
Develoupment Advance	32,46,87,852	22,68,67,889
Gold	3,02,56,346	3,02,56,346
Miscellaneous Expenditure	23,32,871	27,29,171
Others	10,07,999	
GST Recivable	19,12,734	
T.D.S Recivable	69,88,026	-
TOTAL	38,70,96,730	28,01,38,708

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2019

PARTICULARS	31-Mar-2019 Amount (Rs.)	31-Mar-2018 Amount (Rs.)
NOTE : 14		
REVENUE FROM OPERATIONS		
Sale of Plots	1,45,14,550	1,11,47,700
Sale of Bungalow	3,97,37,657	2,07,26,475
TOTAL	5,42,52,207	3,18,74,175
NOTE : 15		
OTHER INCOME		
Crop Sold	1,39,000	1,80,13,769
Scrap Sold	10,69,500	10,59,800
Other Income	93,95,656	7,02,035
TOTAL	1,06,04,156	1,97,75,604
NOTE : 16		
PURCHASE OF STOCK-IN-TRADE		
Purchase of Land	-	3,02,93,055
Purchase of Material	95,69,189	5,31,334
Purchase of Others	3,47,516	19,23,364
TOTAL	99,16,705	3,27,47,753
NOTE : 17		
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROGRESS AND STOCK IN TRADE		
Inventories (at commencement - Including Land)	1,03,72,06,474	1,06,15,87,478
Inventories (at close - Including Land)	1,05,64,49,702	1,11,22,06,474
TOTAL	(1,92,43,228)	(5,06,18,996)
NOTE : 18		
EMPLOYEE BENEFITS EXPENSES		
Salary Exp.	78,10,675	46,96,743
Bonus Exps.	1,300	-
Director Remuneration Exps.	45,60,000	45,60,000
Staff Welfare & Refreshment Exp.	10,25,500	4,16,469
ESIC	1,26,685	42,982
TOTAL	1,35,24,160	97,16,194

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2019

PARTICULARS	31-Mar-2019 Amount (Rs.)	31-Mar-2018 Amount (Rs.)
NOTE : 19		
DIRECT EXPENSES		
Advertisement Exps.	-	1,73,000
Business Promotion Exps.	-	52,931
Commission Exp	-	30,000
Conveyance	2,62,500	2,394
Site Exp.	16,485	16,65,200
Construction Exps.	4,56,70,463	1,19,30,885
Event Management Exp	1,56,715	4,36,568
Cost of Land Clearance	10,55,075	64,58,677
	4,71,61,238	2,07,49,655
ADMINISTRATION EXPENSES		
Audit Fees	1,25,000	1,25,000
Car Exps.	1,22,668	4,47,067
Car Hire Charges	-	4,20,000
Computer and Maintenance Exps.	25,652	45,040
Consultancy Fees	-	8,75,000
Electricity Exps.	3,07,609	5,47,476
Furniture Repairs Exps.	-	25,870
Insurance Exp	-	49,756
Membership Exp	-	75,787
Municipal Tax	-	6,15,377
Interest On TDS	-	6,85,236
Office Exp	4,20,997	20,29,359
Petrol / Diesel / Gas Exps.	1,22,869	46,104
Postage Stamp & Courier Exp	21,140	24,629
Professional Fees	2,65,000	2,85,500
Professional Tax	34,710	58,002
Rent Exps.	10,09,000	17,24,910
Repairs & Maintenance Exps	96,887	4,96,473
Security / Secretarial Charges	8,95,412	6,60,000
Stationery, Printing & Xerox Exps.	23,924	59,866
Sponcership Fees	-	10,000
Subscription	-	25,000
Telephone & Internet Exps.	67,409	1,83,709
Transportation & Travelling Exps	3,96,585	5,77,661
Filling fees	93,045	-
Vehicle Repeating Exp.	4,800	1,31,516
Sundry Balance W/off		
	40,32,707	1,02,24,338
TOTAL	5,11,93,945	3,09,73,993

NOTE : 20		
FINANCE COST		
Interest Exps.	71,33,447	87,01,226
Bank Charges	18,811	1,19,521
TOTAL	71,52,258	88,20,747

NOTE : 21		
OTHER EXPENSE		
Donation		
Legal Expenses	6,659	2,03,005
Other Exps.	36,304	1,00,032
Discount on Plot Sale	21,350	47,609
TOTAL	64,313	3,50,646

INDIA GREEN REALITY LIMITED
Notes forming part of accounts as at 31st March, 2019

NOTE : 8 FIXED ASSETS

SR. NO.	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 04-01-2018	ADDITION DURING THE YEAR	ADJ.DUR. THE YEAR	AS ON 31/03/19	UP TO 04-01-2018	FOR THE YEAR	ADJ. DURI. YEAR	UPTO 31/03/19	AS AT 31/03/19	AS AT 31/03/18
A	Tangible Assets:										
1	Furniture & Fixtures	25 59 917			25 59 917	20 73 865	2 44 099	-	23 17 964	2 41 953	4 86 052
2	Machineries	135 88 632			135 88 632	104 12 137	5 82 014	-	109 94 151	25 94 481	31 76 495
3	Computer & Printer	19 68 422	-		19 68 422	18 89 346	78 549	-	19 67 895	527	79 076
4	Vehicle	53 23 016			53 23 016	29 09 482	7 58 586	-	36 68 068	16 54 948	24 13 534
5	Refrigerator	18 000			18 000	2 231	7 221		9 452	8 548	15 769
6	Office & Equipment	35 16 551	-		35 16 551	29 72 484	2 21 910	-	31 94 394	3 22 157	5 44 067
7	Software	86 700	10 800		97 500	60 503	13 775	-	74 278	23 222	26 197
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)	319 91 618	10 800	-	320 02 418	203 20 048	19 06 154	-	222 26 202	97 76 216	116 71 570
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)	427 06 618	10 800	-	427 17 418	203 20 048	19 06 154	-	222 26 202	204 91 216	223 86 570
	Previous year	425 97 033	1 09 585	-	425 97 033	166 68 342	36 51 706	-	203 20 048	223 86 570	259 28 691

India Green Reality Limited

Significant Accounting Policies and Notes forming parts of Accounts

Note : 22

NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
5. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
6. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	125000/-	125000/-

7. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

**FOR, PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO:-144251W**

SD/-

**PARTH N. SHAH
(PROPRIETOR)
MEM. NO.: 173468**

**Place: Ahmedabad
Date: 30.05.2019**

**FOR AND ON BEHALF OF
THE BOARD**

SD/-

SD/-

(Director)

(Director)

**Place: Ahmedabad
Date: 30.05.2019**

Significant Accounting Policies

A. Basis of preparation of Financial Statements

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

B. Revenue Recognition

Sales are recorded exclusive of Taxes.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

D. Depreciation

Depreciation is charged on written down value method as per Companies Act 2013.

E. Impairment of Assets

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

F. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

G. Investments

Long Term Investments are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

H. Retirement Benefits

- i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

I. Prior Period Items

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head “prior year Adjustments” other than those occasioned by the events occurring during or after the close of the year and which are treated as relatable to the current year.

J. Borrowing Cost

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

K. Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

L. Provision, Contingent liabilities and contingent assets

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

M. Applicability of AS-18

In accordance with the requirements of Accounting Standard-18 (AS-18) “Related Party Transaction” issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as define in AS-18:

Sr. No	Name	2018-19	Relationship	Nature of transaction
1.	Vinodbhai M Thaker	2280000	Director	Remuneration
2.	Amitva Samanta	2280000	Director	Remuneration

N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

O. C/F Value of Import Raw Materials: NIL

P. Expenditure in Foreign Currency: NIL

Q. Earning per Share: The Earning Per Share (AS-20) has been computed as under:

(a) Profit after tax	Rs. 3,42,056/-
(b) Equity Share (In Number)	No. 12,71,00,00
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.027/-

**FOR, PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO:-144251W**

SD/-

**PARTH N. SHAH
(PROPRIETOR)
MEM. NO.: 173468**

**Place: Ahmedabad
Date: 30.05.2019**

**FOR AND ON BEHALF OF
THE BOARD**

SD/-

SD/-

(Director)

(Director)

**Place: Ahmedabad
Date: 30.05.2019**

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

10th Annual General Meeting – Monday, 30th September, 2019

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 Monday, 30th September, 2019 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]

10th Annual General Meeting – Monday, 30th September, 2019

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 10th Annual General Meeting of the Company to be held on – Monday, 30th September, 2019 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
ORDINARY BUSINESS			
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. Vinodkumar Mahasukhbhai Thaker (DIN: 00410719), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.		

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

