BOARD OF DIRECTORS	**Mr. Girish Chandra Dhanuka (Chairman)** **Mr. Yogesh Dhanuka (Managing Director)** **Mr. Peeyush Dhanuka (Executive Director)** **Mr. Hitesh Dhanuka (Executive Director)** **Mr. Vaibhav Bansal (Independent Director)** **Mr. Nagendra Choudhary (Independent Director)** **Mrs. Mani Jain (Independent Director)** **Mrs. Sujata Shanker (Add. Independent Director)**
CHIEF FINANCIAL OFFICER	**Mr. Hitesh Dhanuka**
COMPANY SECRETARY & COMPLIANCE OFFICER	**Mr. Ankit Sain**
STATUTORY AUDITOR	**Manish Borad & Co.** 208, Saraogi Mansion, M. I. Road, Jaipur
SECRETARIAL AUDITORS	Mahendra Khandelwal & Company 202, Prism Tower, In front of PHQ Behind Nehru Place, Tonk Road, Jaipur
INTERNAL AUDITORS	NMA & Associates, F137 First Floor, Dhanshri Tower I, Opp Shekhawati Hospital, Central Spine Vidhyadha

Letter to Shareholders

Dear Shareholders,

I am honoured to communicate with you the [illegible] Financial [illegible] first [illegible] of our successful listing on NSE Emerge. We were the first Real Estate Company from [illegible]

NOTICE

NOTICE is hereby given that **the 10th Annual General** Meeting of the Members of **DHANUKA REALTY LIMITED** will be held on Friday 28th day of July, 2017 at 11.00 A.M. at registered office of the Company at 5th Floor, The Solitaire, C-212 & 213, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021 to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Standalone and Consolidated Audited Financial Statements and Reports of Director and Auditors**

   To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended March 31st, 2017 together with the Director's Report and Auditor's Report thereon.

2. **Re-appoint Mr. Hitesh Dhanuka (DIN-01437707) who retires by rotation**

   To Re- appoint Mr. Hitesh Dhanuka (DIN: 01437707) who retires by rotation and being eligible, offers himself for re-appointment.

3. **Re-appoint Mr. Peeyush Dhanuka (DIN-01437706) who retires by rotation**

   To Re- appoint Mr. Peeyush Dhanuka (DIN: 01437706) who retires by rotation and being eligible, offers himself for re-appointment.

4. **Appointment of Statutory Auditors**

   To appoint Auditors of the Company to hold office, from the conclusion of the 10th Annual General Meeting until the conclusion of the 11st Annual General Meeting and to fix their remuneration and to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 and Rule 3 of Companies (Audit and Auditors) Rules, 2014 **M/s MANISH BORAD AND COMPANY**, Chartered Accountants (Firm Regn. No. 07214C) be and hereby appoints as Statutory Auditor of the company, who are eligible to be appoint as a Statutory Auditors of the Company and who have given their consent to act as a Statutory Auditors of the Company and certificate, approval of Shareholders be and are hereby given for the appointment of Statutory Auditors of Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting."

   "RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorised to fix the remuneration payable to **M/s Manish Board and Company, Chartered Accountants** (Firm Registration No. 07214C) as Statutory Auditors of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign and file e-form with the concerned Registrar of Companies and to do all such act, deeds, things as may be necessary to give effect to this resolution."

SPECIAL BUSINESS

5. Appointment of Mrs. Sujata Shanker (DIN: 07618475) as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sujata Shanker (DIN 07618475), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on September 19, 2016 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from September 19, 2016."

By Order of the Board
For DHANUKA REALTY LIMITED

Sd/-

Place: Jaipur
Dated: 30/06/2017

Ankit Sain
Company Secretary

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
2. ***A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.***

   A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Members are informed that in case of joint holders attending the meeting, only such Joint holder who is in the order of the names will be entitled to vote.
4. Members holding shares in dematerialised form are requested to intimate all changes pertaining to

Dhanuka look after the project expansion, planning, Architecture, Technology and Data Management Division of the Company. During the year 2016-17 Mr. Peeyush Dhanuka has attended 25 meetings of the Board of Directors. Currently he holds 508355 equity shares of the Company. He is related with Chairman, Managing Director and an Executive Director of the Company. He does not hold any directorship or membership of committee of the Board in any listed company. Neither, he is director in any other listed company.

b) **Mr. Hitesh Dhanuka** aged 37 years is the co- founder of the Company. He is on the Board of Directors of the Company since incorporation. Mr. Hitesh Dhanuka has a vast experience and knowledge in Real Estate Industry. He holds Bachelor's degree of Commerce from Rajasthan University and has cleared CA (final) Examination in the year 2004. He is the CFO of the Company and looks the finance division of the Company. Additional, he looks after the marketing division also. Mr. Hitesh Dhanuka has attended 25 meetings of the Board of Directors. Currently he holds 508355 equity shares of the Company. He is related with Chairman, Managing Director and an Executive Director of the Company. He does not hold any directorship or membership of committee of the Board in any listed company. Neither, he is director in any other listed company.

Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 Item No. 5

Mrs. Sujata Shanker (DIN 07618475) was appointed as an Additional (Independent) Director of the Company with effect from September 19, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Sujata Shanker holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. Mrs. Sujata Shanker has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. Mrs. Sujata has completed her MSc. in Applied Physics. She is having 13 years of experience in the administration and management field of a private hospital. Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for appointment of Mrs. Sujata Shanker as an Independent Director, not liable to retire by rotation.

By the order of the Board of Directors

Sd/-

Place: Jaipur
Date: 30/06/2017

Ankit Sain
Company Secretary

Dhanuka Realty Limited

(Formerly Know a Sushine Buildmart Pvt. Ltd.)

CIN NO.: L45201RJ2008PLC025705
Regd Office: 5th FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021, RAJASTHAN
Phone: 0141-2356821 **Website**: www.dhanukagroup.com
Email: info@dhanukagroup.in

Form No. MGT-11
PROXY FORM
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies Management and Administration) Rules, 2014

CIN	L45201RJ2008PLC025705	
Name of the Company	Dhanuka Realty Limited	
Registered Office	5th FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021	
Name of the member (s)		
Registered Address		
E-mail ID		
Folio No /Client ID		**DP ID**

I/We, being the member (s) of …… shares of the above named Company, hereby appoint

Name			
Address			
E-mail ID		**Signature**	

OR FAILING HIM

Name			
Address			
E-mail ID		**Signature**	

OR FAILING HIM

Name			
Address			
E-mail ID		**Signature**	

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Tenth Annual General Meeting of the Company to be held on Friday 28th July 2017 at 11 Am at 5th Floor, C-212 & 213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
01.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended March 31st, 2017 together with the Director's Report and Auditor's Report thereon.
02.	To Re- appoint Mr. Hitesh Dhanuka (DIN: 01437707) who retires by rotation and being eligible, offers himself for re-appointment.
03.	To Re- appoint Mr. Peeyush Dhanuka (DIN: 01437706) who retires by rotation and being eligible, offers himself for re-appointment.
04.	Re-Appointment M/s Manish Board and Company, Chartered Accountants, as Statutory Auditors of the Company
05.	Appointment of Mrs. Sujata Shanker (DIN: 07618475) as an Independent Director

Signed this _____ day of _____2017

Signature of Shareholder (s): _____

Signature of Proxy Holder(s): _____

AFFIX REVENUE STAMP

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.

Dhanuka Realty Limited

(Formerly Know a Sushine Buildmart Pvt. Ltd.)

CIN NO.: L45201RJ2008PLC025705
Regd Office: 5th FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR, 302021, RAJASTHAN
Phone: 0141-2356821 **Website**: www.dhanukagroup.com
Email: info@dhanukagroup.in

ATTENDANCE SLIP

I/We record my/our presence at the Tenth Annual General Meeting to be held on Friday 28th day of July 2017 at 11:00 a.m. at 5th Floor, C-212 & 213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, 302021

NAME OF THE SHAREHOLDER/PROXY (In Block Letters)	
SIGNATURE OF THE SHAREHOLDER/PROXY	

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue

This Page is Left Blank Intentionally

Board of Director's Report

To
The Members of
DHANUKA REALTY LIMITED

Your Directors have pleasure in presenting the 10th Annual Report of your company together with the Audited Statement of Accounts and the Auditors' Report of your company along with the consolidated accounts for the financial year ended 31st March, 2017.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2017 is summarized below:

(Amount in Rs.)

	Standalone		Consolidated
Particulars	**2016-17**	**2015-16**	**2016-17**
Revenue from Operations	11,87,47,992	17,29,91,975	154490995.00
Other Income	2,03,537	1,11,573	687016.15
Total Revenues	**118951529**	**173103548**	**155178011.15**
Cost of Material consumed	-	-	
Purchase of Stock in Trade	6,168,0,740	11,49,76,085	61680740.00
Changes in inventories of finished goods work in progress and stock in trade	(20,54,349)	-	(83420014.35)
Employee benefits expense	34,15,426	18,83,899	9222897.00
Finance cost	31,91,487	15,46,918	12073696.00
Depreciation and amortization expense	1,37,024	2,25,397	789722.49
Other expenses	4,29,14,224	4,68,13,800	144083915.00
Total expenses	**10,92,84,552**	**16,54,46,099**	**144430956.14**
Profit before tax	96,66,977	76,57,449	10747055.01
Tax expenses	30,24,256	23,66,153	3351262
Profit for the year	66,42,721	52,91,296	7395793.01
Basic earnings Per Share (in Rs.)	1.89	123.05	2.10
Diluted earnings Per Share (in Rs.)	1.89	123.05	2.10

**Above mentioned EPS (Standalone) of two years are not comparable due to enhancement of Authorized, Issued and paid up Capital in year 2016-17. The adjusted EPS for FY 2015-2016 on enhanced capital is Rs. 1.50 per share.*

2. REVIEW OF BUSINESS OPERATIONS

Your Company's Standalone total profit after tax for the current financial year 2016-17 has increased to Rs. 66,42,721/-from the previous financial year of Rs. 52, 91,296/-.

3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Directors are optimistic about company's business and hopeful for better performance with increased revenue in the coming year. There was no change in the nature of business of Company.

4. DIVIDEND

No Dividend was declared for the current financial year because company retains its earnings for the future growth of the company.

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

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

6. AMOUNT TRANSFERRED TO RESERVE

Your Company transferred Rs. 66,42,721/- to reserve during the financial year 2016-2017.

7. CHANGE IN THE NAME OF THE COMPANY

The Company has changed its name from **"SUNSHINE BUILDMART PRIVATE LIMITED"** to **"DHANUKA REALTY PRIVATE LIMITED"** with effect from July 11, 2016. The change of the name was approved by the members in the Extra Ordinary General Meeting of the Company held on May 16, 2016. The Registrar of Companies, Jaipur, Rajasthan has, on July 11, 2016, issued the new certificate of incorporation recording the change in the name of the Company. Subsequently name of the Company again change from **"DHANUKA REALTY PRIVATE LIMITED"** to **"DHANUKA REALTY LIMITED"** which was approved by the shareholders in Extra Ordinary General Meeting held on July 18, 2016 and company received the fresh certificate of incorporation from the Registrar of Company, Jaipur, Rajasthan on August 17, 2016.

8. ADOPTION OF NEW ARTICLES OF ASSOCIATION OF YOUR COMPANY

During the financial year 2016-2017, the new Articles of Association of your Company were adopted with the prior approval of shareholders in accordance with the provisions of the Companies Act, 2013 read with the Rules there under.

9. OPERATIONS

Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

10. SHARE CAPITAL

The Authorized Share Capital of the Company is increased to Rs. 4,50,00,000/-(Rupees Four Crores fifty lakhs only) divided into 45,00,000(Forty five lakhs) equity shares of Rs. 10 each from existing Rs. 5,00,000/- (Rupees Five Lacs only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Paid Up Capital of the Company as on March 31, 2016 was Rs. 3,52,00,200/-

- **Issue of equity shares with differential rights**
  Your Company has not issued equity shares with differential rights for the financial year 2016-17 as provided in rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014.

- **Issue of sweat equity shares**
  Your Company has not issued sweat equity shares for the financial year 2016-17 as provided in rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014.

- **Issue of employee stock**
  Your Company has not issued employee stock option for the financial year 2016-17 as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

- **Provision of money by company for purchase of its own shares by employees or by Trustees for the benefit of employees**: N.A.

The Company as no other type of securities except equity shares forming part of paid up capital.

11. MATERIAL CHANGES DURING THE YEAR

a) During the year under review, the Company has issued following shares:

- During the year 817000 Bonus Shares were issued having Face value of Rs. 10.00 Per share, Bonus share Issues from General Reserve and Security Premium.
- During the year 1294020 Equity Shares were issued having Face Value of Rs. 10.00 per share issued at premium of Rs.6.18 for acquiring shares of Triveni Kripa Buildhome Private Limited.
- During the year 310000 Equity shares were issued having Face Value of Rs. 10.00 Per share issued at premium of Rs.6.18.
- During the year 1056000 Equity shares were issued having Face Value of Rs. 10.00 per share issued at premium of Rs.30.00 by way of Initial Public Offer.

b) Purchase of the Shares of Triveni Kripa Buildhome Private limited

Your Company purchased 78000 equity shares of Triveni Kripa Buildhome Private limited, a wholly owned subsidiary company out of which 1 share is holds by Mr. Girish Chandra Dhanuka as a registered owner.

12. SUCCESSFUL INITIAL PUBLIC ISSUE

Your Directors are pleased to inform you that the Initial Public Offering (IPO) of the company was successfully completed. The Company entered the Capital Market with its Initial Public Offer (IPO) of 10,56,000 equity shares of face value of Rs. 10 and at a premium of Rs. 30/- per share, aggregating to Rs. 4.22 crores.

The issue opened for the subscription on September 30, 2016 and closed on October 06, 2016 and was oversubscribed by 2.70 times. The equity shares have been listed on the SME Platform of National Stock Exchange of India Ltd. (NSE) i.e. NSE Emerge w.e.f. October 18, 2016. Consequently, the Company's paid up capital has increased from Rs. 2,46,40,200/- to Rs. 3,52,00,200/-

13. DEPOSITORY PARTICIPANT

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services India Limited.

14. LISTING ON STOCK EXCHANGE

Dhanuka Reality Limited got its shares listed on the SME Platform of NSE Limited i.e. NSE Emerge on October 18, 2016.The listing fees has been duly paid to the exchange.

15. APPOIMTMENT OF DIRECTORS AND KEY MANAGERIAL PERSON

- On 01/04/2016 Mr. Sunil Sharma and Mr. Ravi Mohan Mathur were appointed as an Assistant General Manager of the Company.
- On 12/07/2016 Mr. Hitesh Dhanuka, Executive Director of the Company appointed as a Chief Financial Officer of the Company.
- On 12/07/2016 Mr. Ankit Sain appointed as a Company Secretary and Compliance Officer of the Company.
- In the EOGM held on 22/08/2016 Mr. Girish Chandra Dhanuka, executive director of the company designated as a Chairman and whole time director of the company.
- In EOGM held on 22/08/2016 Mr. Yogesh Dhanuka, executive director of the company designated as a Managing Director of the company.
- In EOGM held on 01/09/2016 Mr. Vaibhav Bansal, Mr. Nagendra Chaudhary and Mrs Mani Jain were appointed as Independent Director of the Company.
- On 19/09/2016 Mrs Sujata Shanker was appointed as Additional Independent Director of the Company.

16. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Board has adopted vigil mechanism in the form of Whistle Blower Policy, to deal with instances of fraud or mismanagement.

17. POLICY RELATED TO APPOINTMENT OF KEY MANAGERIAL PERSONNEL AND OTHER RELATED MATTER.

Company has made a policy for the appointment of key managerial personnel which is managed by the Nomination and Remuneration Committee. During the year under review, the Company had constituted Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013.

The Committee has specified criteria for determining qualifications, positive attributes and other matter for the specific post on which appointments are made and shall be made in future on the board of the Company.

We affirm that the remuneration paid to the key managerial personnel is as per the terms laid out in the nomination and remuneration policy of the Company.

18. DECLARATION BY THE INDEPENDENT DIRECTORS

During the year under review, the Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

19. COMMITTEE FORMED

During the year under review, the following committees have been formed by the Company:

a) Audit Committee
b) Stakeholders Relationships Committee
c) Nomination and Remuneration Committee

The details of all the Committees of the Board along with their composition and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

20. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Details of the Companies which have become / ceased to be its Subsidiary/ JV/ Associate Company.

S.No	Name	Status Subsidiary/ JV/ Associate Company	Date of becoming Subsidiary/ JV/ Associate Company	Date of ceasing as Subsidiary/ JV/ Associate Company
1.	Triveni Kripa Buildhome Private Limited	Wholly Owned Subsidiary	20 July, 2016	**NA**

21. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: I)**

22. NUMBER OF MEETINGS HELD

The details of the meeting of the Board along with their composition and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

23. BOARD EVALUATION

The Companies Act, 2013 states that a formal annual performance evaluation needs to be made by the Board of its own performance, the directors individually as well as the evaluation of its Committees. As per Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors, shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

24. AUDITORS AND AUDIT REPORT

i. STATUTORY AUDITORS

At the Annual General Meeting held on 10/06/2016 M/s Manish Borad & Company, Chartered Accountants (Firm Registration Number 07214C) was appointed as statutory auditors of the company to hold office till the conclusion of the 10th Annual General Meeting to be held in the financial year 2017-2018. In terms of the first proviso to Section 139 of the Companies Act, 2013, accordingly, the appointment of M/s Manish Borad & Company, Chartered Accountants, as statutory auditor of the company, is placed before the shareholders in the ensuing 10th Annual General Meeting.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

Auditors Report: There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation under section 134(3)(f) of the Companies Act, 2013 from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory

ii. SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the has appointed , M/s. Mahendra Khandelwal & Company, Practicing Company Secretaries, Jaipur (Membership no. 6266) & (CP No 4459) as a Secretarial Auditors of the Company. There is no qualification, disclaimer, reservation or adverse remark made either by the Statutory Auditors in the Auditors Report or by the Company Secretary in Practice (Secretarial Auditor) in the Secretarial Audit Report. The report of the Secretarial Auditors is enclosed as ***Annexure II*** to this report.

iii. INTERNAL AUDITORS

The Board has appointed M/s NMA and Associates as Internal Auditors for a period of one year ended March 31, 2017 under Section 138 of the Companies Act, 2013 and he has completed the internal audit as per the scope defined by the Audit Committee.

25. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2017.

26. RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal. Even then every step has taken to adhere to the risk evaluation and reduction before every crucial business decisions.

27. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b) they 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 and loss of the company for that period;
(c) they 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) they have prepared the annual accounts on a going concern basis;
(e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
(f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

A. Conservation of Energy

The information required under the provisions of section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption is not applicable, as the Company is not carrying out any manufacturing operation.

(i) The steps taken or impact on conservation of energy; N.A.
(ii) The steps taken by the Company for utilizing alternate sources of energy; N.A.
(iii) The capital investment on energy conservation equipment's; N.A.

B. Technology Absorption and Research & Development

The Company has not incurred any expenditure on Research & Development. Your Company has not imported technology during the last 4 years reckoned from the beginning of the financial year.

i. The efforts made towards technology absorption; N.A.
ii. The benefits derived like product improvement, cost reduction, product development or import substitution; N.A.
iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - N.A.
iv. The details of technology imported; N.A.
v. The year of import; N.A.
vi. Whether the technology been fully absorbed; N.A.
vii. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and N.A.
viii. The expenditure incurred on Research and Development: N.A.

C. Foreign Exchange Earnings and Outgo

Particulars	As on 31.03.2017	As on 31.03.2016
a) Earnings in foreign exchange	Nil	Nil
b) Expenditure / outgo in foreign exchange (Travelling)	Nil	Nil

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

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

30. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of section 135 of the companies Act, 2013 read with the relevant rules and guidelines are not so far applicable to the company.

31. SEXUAL HARASSMENT

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or 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 arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. (in ***Annexure III)***

33. DISCLOSURES RELATED TO EMPLOYEES

A. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year: -

The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year, (in ***Annexure IV)***.

34. PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS

The Company has not given any loan or guarantee covered under provision of Section 186 of the Companies Act, 2013.

35. DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year 2016-17 in terms of Chapter V of the Companies Act, 2013.

36. ACKNOWLEDGEMENT

Your Directors wish to express their appreciation to the continued and kind co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of the Board of Directors

Place: Jaipur
Date: 29/05/2017

Sd/-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd/-
Hitesh Dhanuka
DIN: 01437707
(Director cum CFO)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BUSINESS OVERVIEW

Your company is a reputed and well known Jaipur based Company having its presence in construction services industry, since many years. Your Company was incorporated as **"Sunshine Buildmart Private Limited"** on January 18, 2008 under the provisions of Companies Act, 1956 with Registrar of Companies, Rajasthan Jaipur. The name of your company was changed to **"Dhanuka Realty Private limited"** vide a fresh certificate of incorporation dated July 11, 2016. Subsequently, your company was converted into a Public Limited Company and name of your company was changed to **"Dhanuka Realty Limited"** vide fresh certificate of incorporation dated August 17, 2016. Your Company got listed on the SME Platform of the National Stock Exchange.

Your Company is real estate development and Construction Company primarily focusing on development of residential apartments in Jaipur. Your Company is a part of Dhanuka Group, which is engaged in building residential projects in Jaipur for more than a decade.

OVERVIEW OF REAL ESTATE AND HOUSING SECTOR

The real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 percent over the next decade.

The real estate sector comprises 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.

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

There is immense potential for residential real estate in India. Also, the effects of demonetization on demand has started to fade out and with effect from quarter one of next financial year, demonetization impact will be a matter of past.

Our Strengths

- Strong Presence in Jaipur.
- Well-known Brand Image and reputation.
- Focus on Quality Construction.
- Well qualified and Experienced Management team.
- Cordial relationship between management and labour.

Achievements

We have got the shares of our company listed on SME platform of NSE Limited pursuant to an Initial Public Offer of the company. Our issue was oversubscribed 2.70 times during this volatile market. Investors have shown great faith in the management and working of our company.

Factors Affecting our Results of Operation

- General economic and demographic conditions.
- Demonetization.
- The condition and performance of the property market with overall sentiment being subdued and lack lustre.
- Changes Regulations affecting the real estate industry especially the Real Estate (Regulation and Development) Act 2016 and GST.

- Our ability to identify suitable projects and execute them in timely and cost effective manner.
- The availability of finance on favorable terms and low cost for our business and for our customer.
- Growing Competition.

OPPORTUNITIES

Your Company expects demand from the mid income and affordable residential segment to improve as we believe there is significant demand in this category across the country. Increasing disposable incomes rapid urbanization and strong demographics are some of the trends favouring the mid income and affordable residential market. There is a strong upturn in the commercial real estate sector also and the company has already initiated its first commercial project.

THREATS & CHALLENGES

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition land use project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

- Your Company's total profit after tax for the financial year 2016-17 has increased to Rs. 66,42,721/- from the previous financial year (2015-16) of Rs. 52, 91,296/-.
- During the year your company completed its project Sunshine Kalyan.
- Your Company purchased a land for new project Sunshine Aditya.

OUTLOOK

The real estate sector is on the cusp of a recovery supported by an improvement in macroeconomic fundamentals and policy environment. The combination of strong sales, weak market conditions that support rapid business development and a strengthening commercial market provide us with a great opportunity to generate strong free cash flows and disproportionately scale our business in Financial Year 2017-18. Our performance for the year underlines the effectiveness of our resilient and differentiated business model that is anchored by the strength of the Dhanuka brand and the ability that gives us to attract partners and customers across. Our presence in Jaipur is strong brand equity and large numbers of new projects leave us in a good position to capitalize on this opportunity in the year ahead.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board`s report.

The Company's internal control system is commensurate with the nature, size and complexities of operations. Adequate records and documents are maintained as required by laws. The company has established well defined polices and processes across the organization covering the major avidities. The Company's audit Committee reviewed the internal control system on an ongoing basis keeping in mind the growth prospects and ever evolving business environment. Audit committee reviews proper implementation of corrective measures. All efforts are being made to make the internal control systems more effective.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

➢ All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

➢ Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

➢ The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis.

RISKS AND CONCERNS

Every business has both Risk and Return and they are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

HUMAN RESOURCES

Management is successfully in building experienced team and nurturing them to be leaders. The main motive of the company is trust, integrity, teamwork, innovation, performance and partnership. Various Departments are headed by Professional Qualified Personal, helping our business to remain competitive, achieve greater success and newer milestone.

For & on behalf of the Board of Directors

Place: Jaipur
Date: 29/05/2017

Sd/-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd/-
Hitesh Dhanuka
DIN: 01437707
(Director cum CFO)

CORPORATE GOVERNANCE REPORT

Forming Part of Directors' Report for the financial year ended 31st March, 2016)

The Equity Shares of the Company are listed and admitted to dealing in SME Platform of the NSE Limited w.e.f October 18, 2016; the report containing the details of Corporate Governance of **Dhanuka Reality Limited** is as under:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The fundamental objective of the Company is committed to good Corporate Governance and has benchmarked itself against the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in the meeting its obligations to shareholders and others.

1. BOARD OF DIRECTORS

a) Composition

The Board strength of directors includes one Promoter Director as a Chairman and one as Managing Director, Four Independent Non-executive directors, two other Promoter as Executive Directors. The Board of the Company comprises of industrialist of repute and eminent professionals drawn from amongst persons with experience in business and real estate industry, finance and management. Twenty five Board Meetings were held in 2016-2017. The detailed composition of the Board of Directors and their attendance during the financial year 2016-2017 is as under:

Name of Directors	Category	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM held on 10 / 06 / 2016	No of Committees in which is he/she is member and chairperson
Mr. Girish Chandra Dhanuka	Promoter/ Chairman	25	25	Yes	None
Mr. Yogesh Dhanuka	Promoter/ Managing Director	25	25	Yes	Member in Two Committee
Mr. Peeyush Dhanuka	Promoter/ Executive Director	25	25	Yes	None
Mr. Hitesh Dhanuka	Promoter/ Executive Director	25	25	Yes	None
Mr. Vaibhav Bansal	Independent & Non-Executive Director	9	9	No	Chairman in two Committee and member in one committee
Mr. Nagendra Chaudhary	Independent & Non-Executive Director	9	9	No	Member in two committee
Mrs. Mani Jain	Independent & Non-Executive Director	9	9	No	Chairman in one Committee

Mrs. Sujata Shanker	Additional Independent & Non-Executive Director	7	7	No	Member in one Committee

b) The dates of the meeting are as under:

Sr. No.	Date on which the Board Meetings were held	Total Strength of Board	No. of Director Present
1.	16/04/2016	4	4
2.	04/05/2016	4	4
3.	09/05/2016	4	4
4.	12/05/2016	4	4
5.	16/05/2016	4	4
6.	10/06/2016	4	4
7.	13/06/2016	4	4
8.	20/06/2016	4	4
9.	05/07/2016	4	4
10.	12/07/2016	4	4
11.	20/07/2016	4	4
12.	17/08/2016	4	4
13.	18/08/2016	4	4
14.	26/08/2016	4	4
15.	26/08/2016	4	4
16.	27/08/2016	4	4
17.	14/09/2016	7	7
18.	19/09/2016	7	7
19.	20/09/2016	8	8
20.	22/09/2016	8	8
21.	14/10/2016	8	8
22.	09/01/2017	8	8
23.	09/03/2017	8	8
24.	28/03/2017	8	8
25.	31/03/2017	8	8

c) Relationship between Director inter-se:

- Mr. Girish Chandra Dhanuka is father of Mr. Yogesh Dhanuka, Mr. Peeyush Dhanuka, Mr. Hitesh Dhanuka.
- Mr. Yogesh Dhanuka, Mr. Peeyush Dhanuka, Mr. Hitesh Dhanuka are brothers.

2. AUDIT COMMITTEE

Composition

The Company has constituted an Audit Committee and the constitution of Audit Committee is as per requirement of and shall act in accordance with the terms of reference as specified in section 177 of the Companies Act, 2013 and any other regulatory provisions.

The Audit Committee comprises of two Non-Executive Independent Directors viz. Mr. Vaibhav Bansal (Chairman), Mr. Nagendra Chaudhary and an Executive Director Mr. Yogesh Dhanuka.

Meeting and Attendance

As the Company listed on October 18, 2016, two meetings were held in 2016-2017 i.e. on 31/10/2016 and 28/02/2017.

Members	Category	Meetings held during the tenure of the directors	Meetings attended
Mr. Vaibhav Bansal	Independent & Non-Executive Director	2	2
Mr. Nagendra Chaudhary	Independent & Non-Executive Director	2	2
Mr. Yogesh Dhanuka	Executive Director	2	2

Power of Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:
1. To investigate any activity within its terms of reference.
2. To seek any information it requires from any employee.
3. To obtain legal or other independent professional advice.
4. To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

Roles and Responsibility of Audit Committee

The roles and responsibilities of the Committee include:

1. Oversight 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.

2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section(5) of that section of the Companies Act, 2013.
b) Changes, if any, in accounting policies and practices and reasons for the same
c) Major accounting entries involving estimates based on the exercise of judgment by management.
d) Significant adjustments made in the financial statements arising out of audit findings.
e) Compliance with listing and other legal requirements relating to financial statements.
f) Disclosure of any related party transactions.
g) Qualifications in the draft audit report.

5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.

7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

9. Discussion with internal auditors any significant findings follow up there on.

10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

13. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

15. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

16. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.

3. NOMINATION AND REMUNERATION COMMITTEE

The Remuneration Committee of the Board recommends to the Board specific remuneration package to the executive directors and senior management and Key Managerial Personnel of the Company including pension right and payment of compensation if any.

Composition
The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to the Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committees currently comprises of three Non-Executive Independent Directors viz. Mrs. Mani Jain (Chairman), Mrs. Sujata Shanker and Mr. Vaibhav Bansal.

Meeting and Attendance
As the Company was listed on October 18, 2016, no remuneration committee meeting was required to be held during the year.

Scope of Nomination and Remuneration Committee

a) Formation of the criteria for determining qualifications, positive attributes and independence of a director and recommended by the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees:

b) Formulation of criteria for evaluation of Independent Director of the Board,

c) Devising a policy on Board diversity.

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and evaluation in its annual report.

Remuneration policy

Company's remuneration strategy aims at attracting and retaining high calibre talent. The remuneration policy therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly.

Remuneration to directors

The Managing Director and the Directors are entitled to withdraw remuneration within the limits specified in Schedule V of the Section 197 and any other provisions if applicable, as approved in the EGM dated August 22, 2016. The remuneration to Directors is duly disclosed in the notes to the Financial Statements of the Company.

4. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Board was constituted to oversees redressal of shareholder and investor grievances, and, inter alia, approves sub-division / consolidation / issue of duplicate share certificates, transmission of shares and issue & allotment of shares upon exercise of Options under the Company's Employee Stock Option Schemes.

Composition

Stakeholders Relationship Committee comprises of two Non-Executive Independent Directors viz. Mr. Vaibhav Bansal (Chairman), Mr. Nagendra Chaudhary and an Executive Director Yogesh Dhanuka.

Meeting and Attendance

As the Company was listed on October 18, 2016, no Stakeholder Relationship committee meeting was required to be held during the year.

Roles and Responsibility of Committee

The Stakeholders Relationship Committee is hereby authorized to ensure the following roles and responsibilities:
1. Power to approve share transfer,
2. Power to approve Share transmission,
3. Power to issue duplicate share certificates,
4. Power to approve and issue fresh share certificate by way of split or consolidation of the existing certificate or in any other manner,
5. To monitor the resolution of all types of shareholders/investors grievances and queries periodically,
6. Power to allot shares, equity or preference, fully or partly convertible debentures, or other financial instruments convertible into equity shares at a later date in demat or Physical mode, issue of which has been approved by the Board of Directors of the Company.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting."

5. INDEPENDENT DIRECTORS MEETING

As the Company is listed on October 18, 2016.One meeting was held in 2016-2017 i.e. 30th March, 2017.

6. SUBSIDIARY COMPANY

During the year Triveni Kripa Buildhome Private Limited became the Wholly Owned Subsidiary of the Company. Financial Statements of Subsidiary of your Company i.e., M/s. Triveni Kripa Buildhome Private Limited, forms a part of consolidated financial statement in terms of Section 129 of the Companies Act, 2013. Detail of Subsidiary company as enclosed in ***Annexure V***

7. DISCLOSURES

Strictures and Penalties

The Company has complied with the requirements of the Stock Exchange and other statutory authorities on all matters relating to capital market since its listing.
However, no penalties imposed nor any strictures issued apart on the Company by the Stock Exchange or any other statutory authority relating to the above.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a set up a formal system to monitor internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/ regulatory compliances.

CFO Certification

The CFO have issued certificate certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report. ***Annexure VI***

8. CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees.

9. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

10. MEANS OF COMMUNICATIONS:

The Board of Directors of the Company takes on record the unaudited/audited financial results in the prescribed form at the end of every half a year and announces the result to stock exchange where the shares of the company are listed. The Company ordinarily published its details, notices and information at its Website www.dhanukagroup.in. The Annual Report of the Company is available on the website in a user- friendly and downloadable form.

11. MARKET PRICE DATA FOR EQUITY SHARE OF FACE VALUE OF ` 10/ EACH –

Month	NSE	
	High	Low
October, 2016	43.00	38.80
November, 2016	42.00	36.50
December, 2016	40.20	37.50
January, 2017	43.25	37.50
February, 2017	42.00	40.00
March, 2017	39.00	33.00

12. GENERAL SHAREHOLDER INFORMATION

- *Annual General Meeting:*

Date: 28 July, 2017
Time: 11.00 A.M.
Venue: 5th Floor, The Solitaire, Plot No. C- 212 & C-213, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021

- *Financial Year:*

1st April, 2016 to 31st March, 2017

- Date of Book Closure:

24th July 2017 to 30 July 2017(Both days inclusive)

- Dividend Payment Date:

Not Applicable

- *Listing on Stock Exchanges*

NSE Limited-Emerge
The SME Exchange
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E)
Mumbai - 400 051.
The Company has duly paid the listing fees for the Company.

- *Registrar & Share Transfer Agents*: **BIGSHARE SERVICES PRIVATE LIMITED**

- **Pending Investors' Grievances-**

The Company received no complaints during the financial year 2016-2017. No compliant was pending as on 31st March, 2017.

- **Dematerialization of Shares and Liquidity**

The break-up of equity shares held in Physical and Dematerialized form as on March 31, 2017, is given below:

Particulars	**No. Of Shares**	**Percentage**
Physical	NIL	NIL
Demat		
NSDL	2785020	79
CDSL	735000	21
Total	**3520020**	**100**

- **Particulars of Last three General Body Meetings**

Particular	Date	Venue	Time
Annual General Meeting	10/06/2016	Registered Office	01.00 P.M.
Annual General Meeting	26/08/2015	Registered Office	01.00 P.M.
Annual General Meeting	30/09/2014	Registered Office	02.00 P.M.

13. Other Disclosure

a. Materially significant related party transaction

All transactions entered into during the Financial year 2016-17 with Related Parties as defined under the Companies Act, 2013 and SEBI LODR Regulations2015 were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act 2013. There were no materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters the Directors or the Management their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts –forming part of the Standalone Financial statements.

b. Details of non-compliance

There has not been any non-compliance by the Company and no penalties or strictures were imposed on the Company by the National Stock Exchange of India Limited, the Securities and Exchange Board of India or any other statutory authority in relation to any matter related to capital markets during last year.

For & on behalf of the Board of Directors

Place: Jaipur
Date: 29/05/2017

Sd/-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd/-
Hitesh Dhanuka
DIN: 01437707
(Director cum CFO)

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2016
[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. **REGISTRATIONANDOTHERDETAILS:**

CIN	L45201RJ2008PLC025705
Registration Date	18/01/2008
Name of the Company	**DHANUKA REALTY LIMITED**
Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY
Address of the Registered office and contact details	5th FLOOR, THE SOLITAIRE, C 212 &213, GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR, JAIPUR 302021, RAJASTHAN PH NO. – 0141-2356821
Whether listed company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	**BIGSHARE SERVICES PRIVATE LIMITED** E-2 ANSA INDUSTRIAL ESTATE, SAKHIVIHAR ROAD, SAKINAKA ANDHERI (EAST) MUMBAI-400072, MAHARASHTRA, INDIA TEL. NO.+91-22-40430200

2. **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	Construction	4100	100%

3. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	%of share held	Applicable Section
01	Triveni Kripa Buildhome Private Limited	U45200RJ2011PTC035038	Subsidiary	100%	2(87)

4. **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[As on 1st -April-2016]*				*No. of Shares held at the end of the year[As on 31-March-2017]*				*% Change during the year*
	Demat	*Physical*	*Total*	*% of Total Shares*	*Demat*	*Phy sical*	*Total*	*% of Total Shares*	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF		**21500**	**21500**	**50%**	**2034020**		**2034020**	**57.78%**	--
b) Central Govt.		--	--	--	--	--	--	--	--
c) State Govt.(s)		--	--	--	--	--	--	--	--
d) Bodies Corp.			--	--	--	--	--	--	--
e) Banks / FI		--	--	--	--	--	--	--	--
f) Any other (Corporate)		**21500**	**21500**	**50%**	**430000**	--	**430000**	**12.22%**	--
Total shareholding of Promoter (A)		**43000**	**43000**	**100%**	**430000**	--	**2464020**	**70%**	--
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--

Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--
2. Non-Institutions	--	--	--	--	--	--	--	--	--
a) Bodies Corp.	--	--	--	--	**210703**	--	**210703**	**5.99%**	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	**845297**	--	**845297**	**24%**	--
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	--	--	--	--	**611297**	--	**611297**	**17.36%**	--
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	--	--	--	--	**234000**	--	**234000**	**6.64%**	--
c) Others	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	**1056000**	--	**1056000**	**30%**	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	**1056000**	--	**1056000**	**30%**	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)		**43000**	**43000**	**100%**	**3520020**	--	**3520020**	**100%**	--

(ii) **Shareholding of Promoters including Promoter Group:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Sha Pledged ncumbe to otal sha	No. of Shares	% of tota Shares of the company	%of Shar Pledged ncumber total sha	% change in share holding duri the year
1.	GIRISH CHANDRA DHANUKA	3850	8.96%	-	508355	14.44%	-	5.48%
2.	HITESH DHANUKA	5950	13.84%	-	508355	14.44%	-	0.06%
3.	PEEYUSH DHANUKA	5850	13.60%	-	508355	14.44%	-	0.84%
4.	YOGESH DHANUKA	5850	13.60%	-	508355	14.44%	-	0.84%
5.	PRITI DHANUKA	-	-	-	200	0.006%	-	-
6.	RUPA DHANUKA	-	-	-	200	0.006%	-	-
7.	VINITA DHANUKA	-	-	-	200	0.006%	-	-
8.	DHANUKA COLONISERS AND BUILDERS PVT. LTD	21500	50%	-	430000	12.22%	-	(37.78)
	TOTAL	43000	100%		3520020	100%		

(iii) **Change in Promoter's Shareholding**

Sl No	*Shareholder's name*	*Shareholding at the beginning of the year*		*Purchase, transfer, bonus, allotment*	*Shareholding at the end of the year*	
		No. of shares	% total number of shares		No. of shares	% total number of shares
1.	Girish Chandra Dhanuka					
	At the beginning of the year	3850	8.95%			
	Increase/ decrease during the year					
	16/05/2016	73150		Bonus		
	20/07/2016	323505		Preferential allotment		
	20/07/2016	107850		Preferential		

				allotment		
	At the end of the year				508355	14.44%
2.	Yogesh Dhanuka					
	At the beginning of the year	5850	13.60%			
	Increase/ decrease during the year					
	16/04/2016	(10)		Transfer		
	16/05/2016	110960		Bonus		
	20/07/2016	323505		Preferential allotment		
	20/07/2016	68050		Preferential allotment		
	At the end of the year				508355	14.44%
3.	Peeyush Dhanuka					
	At the beginning of the year	5850	13.60%			
	Increase/ decrease during the year					
	16/04/2016	(10)		Transfer		
	16/05/2016	110960		Bonus		
	20/07/2016	323505		Preferential allotment		
	20/07/2016	68050		Preferential allotment		
	At the end of the year				508355	14.44%
4.	Hitesh Dhanuka					
	At the beginning of the year	5950	13.83%			
	Increase/ decrease during the year					
	16/04/2016	(10)		Transfer		
	16/05/2016	112860		Bonus		
	20/07/2016	323505		Preferential allotment		
	20/07/2016	66050		Preferential allotment		
	At the end of the year				508355	14.44%
5.	Priti Dhanuka					
	At the beginning of the year	3850	8.95%			
	Increase/decrease during the year					
	16/04/2016	10		Transfer		
	16/05/2016	190		Bonus		
	At the end of the year				200	0.00%
6.	Rupa Dhanuka					
	At the beginning of the year	3850	8.95%			
	Increase/ decrease during the year					
	16/04/2016	10		Transfer		
	16/05/2016	190		Bonus		
	At the end of the year				200	0.00%
7.	Vinita Dhanuka					
	At the beginning of the year	3850	8.95%			
	Increase/decrease					

	during the year					
	16/04/2016	**10**		**Transfer**		
	16/05/2016	**190**		**Bonus**		
	At the end of the year				**200**	**0.00%**
8.	**Dhanuka Coloniser & Builders pvt ltd**					
	At the beginning of the year	**21500**	**50%**			
	Increase/decrease during the year					
	16/05/2016	**408500**		**Bonus**		
	At the end of the year				**430000**	**12.22%**

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promotes and Promoters Group & Holder of GDR's and ADR's):**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S.N.	For Each of the Top 10 Shareholders	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
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the end of the year	--	--	--	--

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl No	*Shareholder's name*	*Shareholding at the begin of the year*		*Purchase, transfer, bonus, allotment*	*Shareholding at the end of the year*	
		No. of shar	**% total nun of shares**		**No. of shar**	**% total nun of shares**
1.	**Girish Chandra Dhanuka**					
	At the beginning of the yr	**3850**	**8.95%**			
	Increase/ decrease during the year					
	16/05/2016	**73150**		**Bonus**		
	20/07/2016	**323505**		**Preferential allotment**		
	20/07/2016	**107850**		**Preferential allotment**		
	At the end of the year				**508355**	**14.44%**
2.	**Yogesh Dhanuka**					
	At the beginning of the year	**5850**	**13.60%**			
	Increase/ decrease					

	during the year					
	16/04/2016	**(10)**		**Transfer**		
	16/05/2016	**110960**		**Bonus**		
	20/07/2016	**323505**		**Preferential allotment**		
	20/07/2016	**68050**		**Preferential allotment**		
	At the end of the year				**508355**	**14.44%**
3.	**Peeyush Dhanuka**					
	At the beginning of the year	**5850**	**13.60%**			
	Increase/ decrease during the year					
	16/04/2016	**(10)**		**Transfer**		
	16/05/2016	**110960**		**Bonus**		
	20/07/2016	**323505**		**Preferential allotment**		
	20/07/2016	**68050**		**Preferential allotment**		
	At the end of the year				**508355**	**14.44%**
4.	**Hitesh Dhanuka**					
	At the beginning of the year	**5950**	**13.83%**			
	Increase/ decrease during the year					
	16/04/2016	**(10)**		**Transfer**		
	16/05/2016	**112860**		**Bonus**		
	20/07/2016	**323505**		**Preferential allotment**		
	20/07/2016	**66050**		**Preferential allotment**		
	At the end of the year				**508355**	**14.44%**

5. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	25247572	--	--	25247572
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--		
Change in Indebtedness during the financial year		--	--	
* Addition	98394269	--	--	98394269
* Reduction	(98208368)	--	--	(98208368)
Net Change	185900	--		185900
Indebtedness at the end of the financial year				
i) Principal Amount	25433472	--	--	25433472

ii) Interest due but not paid *(for the month march 2017)*	269204	--	--	269204
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	25702676	--	--	25702676

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Girish Chandra Dhanuka	Yogesh Dhanuka	Peeyush Dhanuka	Hitesh Dhanuka	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600000	600000	600000	600000	2400000
	(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	-----	----	----	---	-----
2	Stock Option	-----	----	----	---	-----
3	Sweat Equity	-----	----	----	---	-----
4	Commission - as % of profit	-----	----	----	---	-----
5	Others, please specify	-----	----	----	---	-----
	Total (A)	-----	----	----	---	-----
	Ceiling as per the Act	-----	----	----	---	-----

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-----	----	----	---	-----
	Fee for attending board committee meetings	-----	----	----	---	-----
	Commission	-----	----	----	---	-----
	Others, please specify	-----	----	----	---	-----
	Total (1)	-----	----	----	---	-----
2	Other Non-Executive Directors	-----	----	----	---	-----
	Fee for attending board committee meetings	-----	----	----	---	-----
	Commission	-----	----	----	---	-----
	Others, please specify	-----	----	----	---	-----
	Total (2)	-----	----	----	---	-----
	Total (B)=(1+2)	-----	----	----	---	-----
	Total Managerial Remuneration	-----	----	----	---	-----
	Overall Ceiling as per the Act	-----	----	----	---	-----

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-----	----	----	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-----	1, 35,000/- (For July 2016 to March 2017)	Salary included in directors salary	---
	(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	-----	----	----	---
2	Stock Option	-----	----	----	---
3	Sweat Equity	-----	----	----	---
4	Commission	-----	----	----	---
	- as % of profit	-----	----	----	---
	Others specify…	-----	----	----	---
5	Others, please specify	-----	----	----	---
	Total	-----	----	----	---

7. **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Please refer Secretarial Audit Report annexed to the Board's report forming part of this Annual Report.

For & on behalf of the Board of Directors

Place: Jaipur
Date: 29/05/2017

Sd/-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd/-
Hitesh Dhanuka
DIN: 01437707
(Director cum CFO)

Annexure II

SECRETARIAL AUDIT REPORT
Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
DHANUKA REALTY LIMITED
5th FLOOR, THE SOLITAIRE, C-212 & C-213,
GAUTAM MARG, HANUMAN NAGAR, VAISHALI NAGAR,
JAIPUR-RAJASTHAN

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **DHANUKA REALTY LIMITED** (herein after called "The Company"). Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on the verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion; the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions Listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017, to the extent applicable, according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made there under;
II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
IV. The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable;

   A. SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011;
   B. SEBI (Prohibition of Insider Trading) Regulations, 1992;
   C. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   D. SEBI (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
   E. SEBI(Issue and listing of Debt securities) Regulations, 2008;
   F. SEBI(Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
   G. The SEBI (Delisting of Equity Shares) Regulations, 2009;
   H. The SEBI (Buyback of Securities) Regulations, 1998;

V. As identified by the management, following laws are specifically applicable to the Company:

   A. The Real Estate (Regulation and Development) Act, 2016
   B. Income Tax Act, 1961
   C. Rajasthan Shops And Commercial Establishment Act, 1958
   D. Trademark Act 1999;
   E. The Payment of Wages Act 1936.
   F. Rajasthan Land Revenue Acr, 1956
   G. The Personal Injuries (Compensation in Wages) Act.
   H. Payment of Wages Act, 1948

I. The Sexual Harassment of Women at Workplaces (Prevention, Prohibition and Redressed) Act, 2013.
J. The Indian Easements Act, 1882
K. Rajasthan Stamp Act, 1998
L. Negotiable Instruments Act, 1881
M. Indian Contracts Act, 1872
N. National Building Code, 2005 (Guidelines)

I have also examined compliance with the applicable clauses of the following:

a) Secretarial Standards issued by The Institute of Company Secretaries of India. (Notified SS-1 and SS-2 hence applicable to the Company during Audit Period);

b) **The Listing Agreements entered into by the Company to get itself listed with NSE Limited.**

In my observation, during the period under review, the Company has-complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, - except the following:

- The company has issued bonus shares on 16/05/2016 in respect therewith the company has failed to filled PAS-3 within respective time hence penalty is levied on the company.
- The company has changed its status from private to public on 18/07/2016 in respect therewith the company has failed to filled form INC-27 within respective time hence penalty is levied on the company.

I further report that

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further, there is some changes made in the composition of board such as company has appointed Independent Director, Whole time Director and Managing Director during the year. Beside this, board has meet 25 times during the Financial Year 2016-2017.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has passed no special resolutions for re-appointment & remuneration of managing director for five year. Which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards, etc.

I further report that company has listed its company on the NSE Segment. for which company has raised money through IPO from the public in the audit period.

This report is to be read with my letter of even date which is annexed as Annexure - I which forms an integral part of this report.

b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

c) I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

d) I further report that, Company at their Extra Ordinary General Meeting held on 16th May, 2016, has change its name from **SUNSHINE BUILDMART PRIVATE LIMITED** to **DHANUKA REALTY PRIVATE LIMITED**. Further Company has also increase its Authorized Share Capital from Rs. 5,00,000/- to 4,50,00,00,000/-

e) Company at their Extra Ordinary General Meeting held on 16th May, 2016, make an Bonus Issue of 817000 Equity Shares and at the same meeting has altered its Article 30 of Article of Association.

f) Company at their Extra Ordinary General Meeting held on 18th July, 2016, had convert its status from Public Company to Private Company (i.e. **DHANUKA REALTY PRIVATE LIMITED to DHANUKA REALTY LIMITED)** and make alteration in Article of Association and Memorandum of Association

g) During the period, company has made Preferential Allotment of 1294020 Shares against the 78000 Equity Shares of Triveni Kripa Buildhome Private limited on non-cash basis and Preferential Allotment of 310000 shares on cash basis on 20.07.2017

h) During the financial year. Company brings an Initial public Offering of 1056000 Equity Shares

i) The Company has called its AGM 10/06/2016 and is regular in filling its return to the ROC and complaining with all the rules and regulation of SEBI from time to time and company has called its EOGM on 16.05.2016, 11.072016, 18.07.2016, 22.08.2016 and 01.09.2016

j) The company has duly closed its register of members when the dividend is declared and closed its trading window when approved its financials and discussing any price sensitive information by giving proper notice of such closure in the newspaper and intimate the same to NSE.

For MAHENDRA KHANDELWAL & CO.
Company Secretaries

Sd/-

Date: 27.05.2017
Place: JAIPUR

Mahendra Prakash Khandelwal
(Proprietor)
FCS No.: 6266
CP No.: 4459

Annexure to Secretarial Audit Report

To,
The Members,
DHANUKA REALTY LIMITED

My report of even date is to be read along with this letter.

1. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For MAHENDRA KHANDELWAL & CO.
Company Secretaries

Sd/-

Date: 27.05.2017
Place: JAIPUR

Mahendra Prakash Khandelwal
(Proprietor)
FCS No.: 6266
CP No.: 4459

Annexure III

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 arm's length transactions under third proviso thereto.

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

(a) Name(s) of the related party and nature of relationship:
(b) Nature of contracts/arrangements/transactions:
(c) Duration of the contracts / arrangements/transactions:
(d) Salient terms of the contracts or arrangements or transactions 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 material contracts or arrangement or transactions at arm's length basis

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount (in Rs.)
1.	Girish Chandra Dhanuka	Director	Salary	600000
2.	Yogesh Dhanuka	Director	Salary	600000
3.	Peeyush Dhanuka	Director	Salary	600000
4.	Hitesh Dhanuka	Director	Salary	600000

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount received during the year (in Rs.)`	Sale During the Year (in Rs. (including Taxes)
1.	Dhanuka Coloniser and Builders Pvt Ltd	Shareholder	Contractor Work Bills payment	66,04,000	-
2.	Sunshine Buildhome Pvt Ltd	Company in which Directors are interested	Contractor Work Bills payment	1,22,73,700	-
3.	Triveni Kripa Buildhome Pvt Ltd	Company in which Directors are interested	Contractor Work Bills payment	2,04,98,444	9,06,55,954

4.	**Sunshine Realmart Private Limited**	**Company in which Directors are interested**	**Contractor Work Bills payment**	**4,43,20,403**	**3,87,63,116**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
YOGESH DHANUKA
(Managing Director)
DIN: 01437705

Sd/-
HITESH DHANUKA
(Director and CFO)
DIN: 01437707

Date: **29/05/2017**
Place: **JAIPUR**

Annexure IV

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the Financial Year.

Sr. No.	Name of the Director / KMP	Designation	Ratio of the Remuneration of each director to the median remuneration of the employees	% increase in remuneration during FY 2016-17
1.	Mr. Girish Chandra Dhanuka	Chairman	2.3	Nil
2.	Mr. Yogesh Dhanuka	Managing Director	2.3	Nil
3.	Mr. Peeyush Dhanuka	Director	2.3	Nil
4.	Mr. Hitesh Dhanuka	Director and CFO	2.3	Nil
5.	Mr. Sunil Sharma	Assistant General Manager	3.3	NA
6.	Mr. Ravi Mohan Mathur	Assistant General Manager	3.16	NA
7.	Mr. Ankit Sain	Company Secretary	0.52	NA

2. The percentage increase in the median remuneration of the employees in the financial year:

Permanent employees on the rolls of the Company as on 31st March, 2017	13
The median remuneration of employees of the Company during the Financial year	Rs. 258000/-
% increase in the median remuneration of employees in the Financial Year	NA

3. Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

NA

4. Name of the employee who

a) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees- **NA**

b) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month-**NA**

c) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-

time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company-**NA**

5. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 27/05/2017
Place: Jaipur

Sd/-
Yogesh Dhanuka
(Managing Director)

Sd/-
Hitesh Dhanuka
(Director and CFO)

Annexure V
Form AOC_1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	TRIVENI KRIPA BUILDHOME PRIVATE LIMITED
2.	The date since when subsidiary was acquired	02/05/2011
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2016-2017
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Currency
5.	Share capital	780000
6.	Reserves & surplus	20911971
7.	Total assets	424413795
8.	Total Liabilities	402721824
9.	Investments	-
10.	Turnover	36226482
11.	Profit before taxation	1080077
12.	Provision for taxation	327006
13.	Profit after taxation	753070
14.	Proposed Dividend	-
15.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	-
1. Latest audited Balance Sheet Date	-
2. Date on which the Associate or Joint Venture was associated or acquired	-
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	-
Amount of Investment in Associates/Joint Venture	-
Extend of Holding %	-
4. Description of how there is significant influence	-
5. Reason why the associate/joint venture is	-

not consolidated	

6.

Annexure VI

The Board of Directors,
Dhanuka Realty Limited
Jaipur

Dear members of the Board,

We, Mr. Yogesh Dhanuka, Managing Director and Hitesh Dhanuka, Chief Financial Officer of Dhanuka Realty Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.

2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.

4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.

5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:

   a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 (GAAP) in India.

   c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.

   d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):

   a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

   b. Any significant changes in internal controls during the year covered by this report.

c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.

d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle-blowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 27/05/2017
Place: Jaipur

Sd/-
Yogesh Dhanuka
(Managing Director)

Sd/-
Hitesh Dhanuka
(Director and CFO)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
DHANUKA REALTY LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of DHANUKA REALTY LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group")comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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;

a) in the case of the consolidated Balance Sheet, of the statement of affairs of the Company as at March 31, 2017;
b) in the case of the consolidated Statement of Profit and Loss, of the LOSS for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters:-

We did not audit the financial statements / financial information of Triveni Kripa Buildhome Private Limited subsidiary, whose financial statements / financial information reflect total assets of Rs.42,44,13,795 as at 31st March, 2017, total revenues of Rs.3,62,26,482 and net cash flows amounting to Rs.1,30,137 for the year ended on that date, as considered in the consolidated financial statements. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which are visited by us)

c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by us and have been properly dealt by us while preparing this report.

d) the consolidated Balance Sheet, consolidated Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) There is nothing to disclose which is having adverse effect on the functioning of the company.

g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

h) There is no qualification relating to the maintenance of accounts and other matters connected therewith

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and jointly controlled entities

   ii. The Company has made provision in the consolidated financial statements , as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

Report on other Legal and Regulatory Requirements

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, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

for **MANISH BORAD AND CO.**
Chartered Accountants

Sd/-

CA. RAMESH KUMAR SHARMA
208 SARAOGI MANSION, M.I. ROAD, JAIPUR, 302001
RAJASTHAN

Place : **JAIPUR**
Date 22/05/2017

CIN : L45201RJ2008PLC025705
CONSOLIDATED BALANCE SHEET AS AT 31/03/2017

In `

Particulars	Note	31/03/2017
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1	35200200.00
Reserves and surplus	2	74023711.01
Money received against share warrants		-
		109223911.01
Share application money pending allotment	3	-
Minority Interest		0.00
Non-current liabilities		
Long-term borrowings	4	66788003.00
Deferred tax liabilities (Net)	5	38843.00
Other Long term liabilities		-
Long-term provisions		-
		66826846.00
Current liabilities		
Short-term borrowings	6	51035675.00
Trade payables	7	30636209.00
Other current liabilities	8	257925300.00
Short-term provisions	9	3431993.00
		343029177.00
TOTAL		**519079934.01**
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	10	5984374.39
Intangible assets		-
Capital work-in-progress		-
Intangible assets under development		-
		5984374.39
Goodwill(on Consolidation)	11	19720200.00
Non-current investments		
Deferred tax assets (net)	12	-
Long-term loans and advances	13	-
Other non-current assets		-
		25704574.39
Current assets		
Current investments	14	-
Inventories	15	394134117.00
Trade receivables	16	65076138.00
Cash and cash equivalents	17	324754.39
Short-term loans and advances	18	17779350.23
Other current assets	19	16061000.00
		493375359.62
TOTAL		**519079934.01**

Notes to Accounts and 1-31
Statement of Significant Accounting Policies 32
Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 07214C

RAMESH KUMAR SHARMA
(PARTNER)

Place : JAIPUR
Date: 22/05/2017

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN : 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

1 Share Capital

In `

Particulars	31/03/2017
Authorised	
4500000 Equity Shares Equity of ` 10/- Par Value	45000000.00
	45000000.00
Issued	
3520020 Equity Shares Equity of ` 10/- Par Value	35200200.00
	35200200.00
Subscribed	
3520020 Equity Shares Equity of ` 10/- Par Value	35200200.00
	35200200.00
Paidup	
3520020 Equity Shares Equity of ` 10/- Par Value Fully Paidup	35200200.00
	35200200.00

1. During the year 817000 Bonus Shares were issued having Face value of ` 10.00 Per share, Bonus share Issues From General Reserve and Security Premium.

2. During the year 1294020 Equity Shares were issued having Face Value of ` 10.00 Per share issued at premium of `6.18for acquiring shares of Triveni Kripa Buildhome Private Limited

3. During the year 310000 Equity shares were issued having Face Value of ` 10.00 Per share issued at premium of `6.18

4. During the year 1056000 Equity shares were issued having Face Value of ` 10.00 Per share issued at premium of `30.00 by way of Initial Public Offer.

Holding More Than 5%

Particulars	31/03/2017	
	Number of Share	% Held
Dhanuka Colonisers and Buidlers P Ltd	430000	12.22
Girish Chand Dhanuka	508355	14.44
Hitesh Dhanuka	508355	14.44
Peeyush Dhanuka	508355	14.44
Yogesh Dhanuka	508355	14.44

Reconciliation

Particulars	31/03/2017	
	Number of Share	Amount
Number of shares at the beginning	**43000**	**430000**
Add : Issue	3477020	34770200
Less : Bought Back	0	0
Others	0	0
Number of shares at the end	**3520020**	**35200200**

2 Reserve and Surplus

In `

Particulars	31/03/2017
Securities Premium Opening	24340000.00
Additions	41592844.00
Other Deductions	(4620000.00)
	61312844.00
Profit and Loss Opening	8865074.00
Amount Transferred From Statement of P&L	7395793.01
Amount Transferred From Sundries	
General Reserve	(3550000.00)

	(3550000.00)
Appropriation and Allocation	
Others	0.00
	12710867.01
	74023711.01

3 Share Application Money Pending Allotment

In `

Particulars	31/03/2017
Equity Share Capital Pending Allotment	0.00
	0.00

4 Long Term Borrowings

In `

Particulars	31/03/2017
Term Loan	
Banks	
Secured	
Rupee	
Term Loan	34608003.00
Loan and Advances From Related Parties	
Unsecured	
Director	
Loans From Directors	32180000.00
	66788003.00

i) The term loan taken from SBI Gandhinagar Branch for project of Sunshine Prime. The Term loan is repayable in 12 Monthly installments commencing from April 2016 and carries a interest of 12.40%. The Loan is secured by Project Land and Building and other assets along with personal guarantee of the directors.
Loans from Member and Relative of Directors (Unsecured)
ii) Unsecured Loan From Director & relatives having tenure of one to three years and carrying interest rate @ 0% P.A. and are repayable at the option of company

5 Deferred Taxes

In `

Particulars	31/03/2017
Deferred Tax Assets	
Fixed Assets	55973.00
	55973.00
Deferred Tax Liabilities	
Depreciation	94816.00
	94816.00

6 Short Term Borrowings

In `

Particulars	31/03/2017
Loans repayable on demand	
Banks	
Secured	
OBC CC A/C.	7553066.00
Term Loan	25333000.00
Indian Bank OD A/C	18149609.00
	51035675.00

- The Cash Credit Loan with OBC Bank is secured by Mortgage of Offices No 201, 202 and 302 Situated in R.K Tower, Jaipur.
  The Overdraft Limit With Indian Bank Is secured by Mortgage of Flats in Building Sunshine Symphony by Shri Shyam Real Mart Private Limited

7 Trade Payables

In `

Particulars	31/03/2017
Creditors Due others	
Sundary Creditors (List Enclosed)	30636209.00
	30636209.00

8 Other Current Liabilities

In `

Particulars	31/03/2017
Current maturities of long-term debt	
Income received in advance	
From Customers	
Advance From Flats	237926505.00
Other payables	
Employee Related	
Accrued Salary Payable	
Salary Payable	1090316.00
Tax Payable	
TDS	
Tds Payable	343061.00
Sales Tax	
Vat Payable	1664790.00
Other	
Service Tax Payable	449297.00
Duties & Taxes(Trivani)	1227118.00
Retention Money Payble	
Ashish Decor	165820.00
Bibuti Bhushan	38400.00
Celling Impex	26242.00
Cool refrigeration Services	17104.00
Dharmendra Painter	32907.00
Hari ram jatav	43708.00
Jaipur Skytouch Const. P Ltd	4896776.00
kailash Chand Saini	196446.00
Luxture Surface Coating Pvt Ltd	20682.00
Nagendra Singh	86157.00
Nanu Ram Saini	89124.00
Narpat Lal Jangid	46093.00
National Aircon	128790.00
New Santosh Electricals	159500.00
Nishika Enterpries	67484.00
Rajesh Kumar	156374.00
Rama Construtions	(163600.00)
Ramawat Energy P Ltd	8646000.00
Shankar Lal Jhangid	84387.00
Shiv Raj Gujar	155837.00
Shri Dev	7200.00
SRG Colour Associates	119611.00
Suman Devi	60285.00
Sunil Kumar	34386.00
Other Current Liabilities	
Audit Fee Payable	108500.00
	257925300.00

9 Short Term Provisions

In `

Particulars	31/03/2017
Tax Provision	
Current Tax	
Provision for income tax	3364582.00
Others	
Provision for outstanding exp	67411.00
	3431993.00

10 Tangible assets

In `

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Equipments															
Computer Equipments	346312.00			346312.00	16071.53	109665.45			125736.98					220575.02	330240.47
Other Equipments	386092.00			386092.00	1576.41	36678.73			38255.14					347836.86	384515.59
Furniture and Fixtures	5335714.00	427553.00		5763267.00	49654.18	507507.31			557161.49					5206105.51	5286059.82
Vehicles															
Motor Vehicles	898000.00			898000.00	552272.00	135871.00			688143.00					209857.00	345728.00
Grand Total	**6966118.00**	**427553.00**	**0.00**	**7393671.00**	**619574.12**	**789722.49**	**0.00**	**0.00**	**1409296.61**	**0.00**	**0.00**	**0.00**	**0.00**	**5984374.39**	**6346543.88**
Previous	**904840.00**	**0.00**	**0.00**	**904840.00**	**329261.00**	**225397.00**	**0.00**	**0.00**	**554658.00**	**0.00**	**0.00**	**0.00**	**0.00**	**350182.00**	**575579.00**

11 GOODWILL

In `

Particulars	31/03/2017
Due to Acquisition of Subsidiary	
GOODWILL	19720200.00
	19720200.00

13 Long-term loans and advances

In `

Particulars	31/03/2017
Security Deposits	
Loans and advances to others	
	0.00

14 Current investments

In `

Particulars	31/03/2017
	0.00

15 Inventories

In `

Particulars	31/03/2017
Work in Progress	394134117.00
	394134117.00

16 Trade receivables

In `

Particulars	31/03/2017
Trade Receivable	
Unsecured considered good	
Within Six Months	
Sunshine Realmart Private Limited	38763116.00
Trivani Kripa Debtors	6895892.00
Exceeding Six Months	
Sunshine Realmart Private Limited	3901884.00
Dhanuka Coloniser and Builders Pvt Ltd	10496000.00
Trivani Kripa Debtors	5019246.00
	65076138.00

17 Cash and cash equivalents

In `

Particulars	31/03/2017
Cash in Hand	10618.00
Balances With Banks	
Balance With Scheduled Banks	
Current Account	
OBC	4174.00
INDIAN BANK	6454.00
INDUSIND BANK	173614.00
SBI ACCOUNT	1385.62
INDUSIND BANK (Trivani)	15561.27
SBI Escrow	112947.50
Others	
	324754.39

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08-11-2016	1405000.00	66843.00	**1471843.00**
(+) Permitted receipts		50203.00	**50203.00**
(-) Permitted payments		52429.00	**52429.00**
(-) Amount deposited in Banks	1405000.00		**1405000.00**
Closing cash in hand as on 30-12-2016		**64617.00**	**64617.00**

Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

18 Short-term loans and advances

In `

Particulars	31/03/2017
Security Deposits	
Unsecured, considered good	
NSE	423408.00
JVVNL	166560.00
Electrical Deposit	285950.00
Rent Security Account	266000.00
Loans and advances to others	
Unsecured, considered good	
TDS Refundable	2640786.00
Prepaid Insurance	25041.00
Tax Under Reclaim	295208.00
KCC Refundable	638.00
Advance to creditors for Exp	1369654.00
Advance to creditors for Goods	1621002.00
CENVAT Credit	9118637.23
JDA	1500000.00
SHE cess Recoverable	22156.00
Education Cess Recoverable	44310.00
	17779350.23

19 Other current assets

In `

Particulars	31/03/2017
Land	16061000.00
	16061000.00

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 07214C

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN : 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

RAMESH KUMAR SHARMA
(PARTNER)

Place : JAIPUR

Date : 22/05/2017

CIN : L45201RJ2008PLC025705
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2017

In `

Particulars	Note	31/03/2017
Revenue from operations	20	154490995.00
Other income	21	687016.15
Total Revenue		**155178011.15**
Expenses		
Cost of materials consumed	22	-
Purchases of Stock-in-Trade	23	61680740.00
Changes in inventories of finished goods	24	(83420014.35)
work-in-progress and Stock-in-Trade		
Employee benefits expense	25	9222897.00
Finance costs	26	12073696.00
Depreciation and amortization expense	27	789722.49
Other expenses	28	144083915.00
Total expenses		**144430956.14**
Profit before exceptional, extraordinary and prior period items and tax		10747055.01
Exceptional items		-
Profit before extraordinary and prior period items and tax		10747055.01
Extraordinary Items		-
Profit before prior period items and tax		10747055.01
Prior Period Items		-
Profit before tax		10747055.01
Tax expense:	29	
Current tax		3353307.00
Deferred tax		(2045.00)
Profit/(loss) for the period from continuing operations		7395793.01
		0.00
		-
		-
Profit/(loss) for the period		7395793.01
Earnings per equity share:	31	
Basic		2.10
Diluted		2.10

Notes to Accounts and 1-31
Statement of Significant Accounting Policies 32
Notes referred to above form an integral part of the Statement of Profit and Loss.
This is the Statement of Profit and Loss referred to in our report of even date.

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 07214C

RAMESH KUMAR SHARMA
(PARTNER)

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN : 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

Place : JAIPUR

Date : 22/05/2017

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

20 Revenue from operations

In `

Particulars	31/03/2017
Sale of Products	
Traded Goods	
Flat Sale	35743003.00
Sale of Services	
Building Contractor	118747992.00
	154490995.00

- Revenue From Building Contractor Includes Sale to subsidiary of Rs.88992244.00

21 Other income

In `

Particulars	31/03/2017
Interest	
Interest Received	474859.00
Miscellaneous	
Discount received	18431.00
Misc. accounts written off	12723.00
Interest on Tax Refundable	174000.00
Round Off	3.15
Scrap Sale	7000.00
	687016.15

22 Cost of materials consumed

In `

Particulars	31/03/2017
	0.00

23 Purchases of Stock-in-Trade

In `

Particulars	31/03/2017
Stock in Trade	
Labour contract with Buiding Material	61680740.00
	61680740.00

24 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In `

Particulars	31/03/2017
Opening	
	310714102.65
Closing	
	394134117.00
Increase/Decrease	
	(83420014.35)

Details of Changes in Inventory

Particulars	31/03/2017
Stock in Trade	
CLOSING STOCK	(83420014.35)
	(83420014.35)

25 Employee benefits expense

In `

Particulars	31/03/2017
Salary, Wages & Bonus	
Staff Salary	8819831.00
Staff Welfare Expenses	
Staff Welfare Expenses	112691.00
Other Employee Related Expenses	
Conveyance Allowances	289275.00
EPF Administrative fees	1100.00
	9222897.00

26 Finance costs

In `

Particulars	31/03/2017
Interest Expenses	
Interest Expenses	
Interest on cc and od limit	3015305.00
Interest On Term Loan	8682049.00
Bank Charges	
bank charges	20871.00
Other Interest Charges	
Vat Interest	49878.00
service tax interest	8461.00
TDS Interest	13875.00
Finance Charges	
Other Finance Charges	
bank loan pro. Charges	283257.00
	12073696.00

27 Depreciation and amortisation expense

In `

Particulars	31/03/2017
Depreciation & Amortisation	
Depreciation Tangible Assets	789722.49
	789722.49

28 Other expenses

In `

Particulars	31/03/2017
Manufacturing Service Costs Expenses	
Power and Fuel	
Electricity Exp	975397.00
Repairs Maintenance Charges Of Other Assets	
Repair & Maintenance exp	155755.00
Insurance	
insurance exp	14746.00
Cost of Taxes and Others Levies By Government, LocalAuthorities	
Other Cess and Taxes	122482.00
swatchh bharat cess	341374.00
CST on interstate purchase	102642.00
WCT Fees	2495565.00
Other Manufacturing Costs	
boring expenses	844480.00
building material	24006278.00
Doors	2636231.00
electricity expenses	2915.00
elevator & installation	1598024.00
lpg gas pipe line fitting	472040.00
misc. expenses	331495.00
name, board & signages	339155.00
water harvesting exp	41550.00
R.O water fitting exp	251517.00
Club Equipment & Exp	58025.00
Conference & Seminar Exp	25000.00
Internet Exp	2596.00
Gymnasium & Club Equipments	1187973.00
Security Exp	129680.00
Work Contractor Expenses	83185500.00
Architect Fees	497200.00
Advertising Production	20000.00
Consultancy Exp	5000.00
Site Office Exp	23950.00
Administrative and General Expenses	
Telephone Postage	
Telephone Expenses	220454.00

Postage Expenses	18798.00
Printing Stationery	
Printing	222665.00
Rent Rates And taxes	
Rent	1596000.00
Vat	272350.00
Auditors Remuneration	
Audit Fees	123250.00
Managerial Remuneration	
Salary To Director	7260000.00
Repairs Maintenance Expenses	
Others	96569.00
Electricity Expenses	
Electricity Exp	268150.00
Travelling Conveyance	
Tours & Travelling Exp	33782.00
Conveyance Exp	219702.00
Legal and Professional Charges	
ROC charges	616218.00
Architect Fees	686850.00
Tech. Consultancy exp	64100.00
Income Tax & Vat Consultancy	53500.00
Legal Exp	41997.00
Catering Canteen Expenses	
Food, Catering, Banquet Exp	109140.00
Other Administrative and General Expenses	
Public Issue Managment Exp	3344034.00
Charity & Donation Exp	121000.00
EPF Administrative Charges	300.00
Priority Search Engine Expenses	54895.00
Software Expenses	16986.00
Gifts, Stationary and Festival Expenses	364641.00
Newspaper & Periodicals	4253.00
Office Expenses	4200.00
Brokerage Expenses	231102.00
Selling Distribution Expenses	
Advertising Promotional Expenses	
Advertisment Exp	7641428.00
Website Exp	38543.00
Sales Incentive	80346.00
Other Expenses	
MISC Exp	69849.00
Security Guard Exp	226836.00
Stall Rent	115407.00
	144083915.00

- Above expenses includes expenses of subsidiary related to work contract between holding and subsidiary.

29 Tax expense

In `

Particulars	**31/03/2017**
Current tax	
income tax	3353307.00
Deferred tax	
DTA	(16598.00)
DTL	14553.00
	3351262.00

31 Earnings per equity share

In `

Particulars	31/03/2017
Earnings Per Equity Share	
Basic	
Basic EPS Before Extra Ordinary Item	2.10
Diluted	
Diluited EPS Before Extra Ordinary Item	2.10

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 07214C

For DHANUKA REALTY LIMITED

Sd/-

RAMESH KUMAR SHARMA
(PARTNER)

YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN : 01437705)

Sd/-

HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

Place : JAIPUR

Date : 22/05/2017

CIN : L45201RJ2008PLC025705

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2017 In `

Particular	31/03/2017
Cash Flows from Operating Activates	
Net Profit Before Tax and Extra Ordinary Items	10747055.01
Adjustment For	
Depreciation	789722.49
Foreign Exchange	
Gain or loss of Sale of Fixed assets	
Gain or loss of Investment	
Finance Cost	0.00
Dividend Income	
Other adjustment of non cash Item	
Other adjustment to reconcile Profit	
Total Adjustment to Profit/Loss (A)	**789722.49**
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	-83420014.30
Adjustment for Increase/Decrease in Trade Receivables	-44830506.00
Adjustment for Increase/Decrease in Other Current Assets	-3330871.49
Adjustment for Increase/Decrease in Trade Payable	63503488.00
Adjustment for Increase/Decrease in other current Liabilities	17369563.00
Adjustment for Provisions	635326.00
Total Adjustment For Working Capital (B)	**-50073014.79**
Total Adjustment to reconcile profit (A+B)	**-49283292.30**
Net Cash flow from (Used in) operation	**-38536237.29**
Dividend Received	
Interest received	
Interest Paid	
Income Tax Paid/ Refund	-3353307.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	**-41889544.29**
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow From operating Activities	**-41889544.29**
Cash Flows from Investing Activities	
Proceeds From fixed Assets	
Proceeds from Investment or Equity Instruments	
Purchase of Fixed Assets	427553.00
Purchase Of Investments or Equity Instruments	20939100.00
Interest received	
Dividend Received	
Cash Receipt from Sale of Interest in Joint Venture	
Cash Payment to acquire Interest in Joint Venture	
Cash flow from loosing Control of subsidiaries	
Cash Payment for acquiring Control of subsidiaries	
Proceeds from Govt. Grant	
Other Inflow/Outflow Of Cash	
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	**-21366653.00**
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Investing Activities	**-21366653.00**
Cash Flows from Financial Activities	
Proceeds From Issuing Shares	68623044.00
Proceeds from Issuing Debenture /Bonds/Notes	
Redemption of Preference Share	
Redemption of Debenture	
Proceeds from other Equity Instruments	
Proceeds From Borrowing	0.00
Repayment Of Borrowing	10039395.00
Dividend Paid	
Interest Paid	
Income Tax Paid/Refund	
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	**58583649.00**
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Financial Activities	**58583649.00**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-4672548.29**
Effect of exchange rate change on cash and cash equivalents	
Net increase (decrease) in cash and cash equivalents	**-4672548.29**

Cash and cash equivalents at beginning of period	4997302.68
Cash and cash equivalents at end of period	**324754.39**

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 07214C

For DHANUKA REALTY LIMITED

Sd/-

RAMESH KUMAR SHARMA
(PARTNER)

YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN : 01437705)

Sd/-

HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

Place : JAIPUR

Date : 22/05/2017

CONSOLIDATED NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

Note: 32 Significant Accounting Policies:

1. **Basis of preparation:**
   The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

2.Principles of consolidation:-

1. Consolidated herein are the account of: -
   - Dhanuka Realty Limited (the Parent Company)
   - Triveni Kripa Bildhome Private Limited (100 % stake held by Parent Company)

1. The consolidated financial statements have been prepared on the basis of AS-21, under pooling of interest method read with the following basic assumptions:

   a. The financial statements of the parent company and its subsidiary companies have been combined on a line- by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions and resulting in unrealized profits or losses.

   b. Investments of parent company in subsidiaries are eliminated against respective proportionate stake of parent company therein on the respective dates when such investments were made by way of debiting/crediting the difference of the two in goodwill/capital reserve.

2. No Minority Interest Because of 100% Subsidiary.

3.Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

4. **Depreciation and Amortization:**
   Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life.

5. **Revenue Recognition:**
   Revenue from Operations
   Sale and operating income includes sale of products, services, income from job work services, etc.
   The company follows AS 7 principles for Revenue Recognition in Construction contracts. The company enters fixed price construction contracts which consists of separately identifiable components where revenue from each component can be separately identified. Accordingly, revenue is recognized based on completion of a physical proportion of each component of contract.

Contracts Completed or in Process as on 31-3-2017:

S No	Project	Principal	Value of Contract	Revenue Recognized till 31-3-2017	% Revenue Booked till 31-3-2016	Advance Amount Received	Balance Value of Contract
1	Sunshine Kalyan	Sunshine Realmart Pvt Ltd	15,24,74,400	15,24,74,400	100%	0.00	0.00
2	Sunshine Prime	Triveni Kripa Buildhome Pvt Ltd	30,80,00,000	27,25,50,000	88.49%	0.00	3,54,50,000

6. **Taxation:**
Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

7. **Provisions:**
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

8. **Earnings per share:**
Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

9. **Related Party Transactions:**

During the reporting year, the following transactions have been entered:
(a).

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Net Amount (in Rs.)
1.	Girish Chandra Dhanuka	Chairman	Salary	600000.00
2.	Yogesh Dhanuka	Managing Director	Salary	2220000.00
3.	Peeyush Dhanuka	Executive Director	Salary	2220000.00
4.	Hitesh Dhanuka	Executive Director/CFO	Salary	2220000.00
5.	Priti Dhanuka	Directors' Wife	Salary	902000.00
6.	Rupa Dhanuka	Directors' Wife	Salary	902000.00
7.	Vinita Dhanuka	Directors' Wife	Salary	902000.00

(b).

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount received during the year (in Rs.)	Sale During the Year (in Rs.) (Including Taxes)
1.	Dhanuka Coloniser & Builders Pvt. Ltd	Shareholder	Contractor Work Bills payment	66,04,000	-
2.	Sunshine Buildhome Pvt. Ltd.	Company in which Directors are interested	Contractor Work Bills payment	1,22,73,700	-
3.	Sunshine Realmart Pvt Ltd	Company in which Directors are interested	Contractor Work Bills payment	4,43,20,403	3,87,63,116
4.	Priti Dhanuka	Director's Wife	Sale Of Flat		6500000.00
5.	Rupa Dhanuka	Director's Wife	Sale Of Flat		6500000.00
6.	Vinita Dhanuka	Director's Wife	Sale Of Flat		6500000.00

(c).

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount Given During the Year (in Rs)	Amount Received Back During the Year (in Rs)
1.	Girish Chandra Dhanuka	Chairman	Advance Salary	5,00,000	11,65,200
2.	Yogesh Dhanuka	Managing Director	Advance Salary	22,09,500	22,09,500
3.	Peeyush Dhanuka	Executive Director	Advance Salary	32,89,162	37,79,162
4.	Hitesh Dhanuka	Executive Director	Advance Salary	26,01,500	26,01,500
5.	Hitesh Dhanuka	Executive Director	Unsecured Loan	17177763.00	24824814.00
6.	Peeyush Dhanuka	Executive Director	Unsecured Loan	7702241.00	12355000.00
7	Girish Chandra Dhanuka	Executive Director	Unsecured Loan	2199400.00	5400.00
8.	Yogesh Dhanuka	Executive Director	Unsecured Loan	11427986.00	13467400.00

10. Others

a) Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

b) There are no prior period or extra ordinary expenses debited to Profit & Loss account.

c) Balances of Creditors Debtors and Unsecured Loans are subject to confirmation.

For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 07214C

RAMESH KUMAR SHARMA
(PARTNER)

For DHANUKA REALTY LIMITED

Sd/-

YOGESH DHANUKA
(MANAGING DIRECTOR)

(DIN : 01437705)

Sd/-

HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

Place : JAIPUR

Date : 22/05/2017

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
DHANUKA REALTY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **DHANUKA REALTY LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, 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 Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit 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 disclosures in the financial statements. The procedures selected depend on our 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, we consider internal financial controls relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

c) In the case of the Cash Flow Statement, of the 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 to the extent applicable.

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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)

   c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and

   g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position

      ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses

      iii. There were no amounts which required to be transferred.

for **MANISH BORAD AND CO.**
Chartered Accountants

Sd/-

RAMESH KUMAR SHARMA
208 SARAOGI MANSION, M.I. ROAD, JAIPUR, 302001
RAJASTHAN

Place : JAIPUR
Date : 22/05/2017

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED]**. ("The Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over

financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **MANISH BORAD AND CO.**
Chartered Accountants

Sd/-

RAMESH KUMAR SHARMA
208 SARAOGI MANSION, M.I. ROAD, JAIPUR,
302001 RAJASTHAN

Place : **JAIPUR**
Date : **22/05/2017**

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED] for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.

   (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed

3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

   (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.

   (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.

   (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

   (b) Detail of Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited as on 31/03/2017 on account of disputes are given below.

Name of Statute	Forum where Dispute is pending	Period to which the amount relates	Amount (net of Payment)	Amount Paid under Protest
Income tax	CIT Appeals	2009-2010 AY	2656872.00	295208.00

8. According to the information and explanations given to us the company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. According to the information and explanations given to us, moneys raised by way of initial public offer were applied for the purposes for which those are raised.

10. According to the information and explanations given to us neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;

14. According to the information and explanations given to us, the company has made preferential allotment of shares during the year and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.

15. According to the information and explanations given to us the company hasn't entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for **MANISH BORAD AND CO.**
Chartered Accountants

Sd/-

RAMESH KUMAR SHARMA
208 SARAOGI MANSION, M.I. ROAD, JAIPUR,
-302001 RAJASTHAN

Place : **JAIPUR**
Date : **22/05/2017**

CIN: L45201RJ2008PLC025705
BALANCE SHEET AS AT 31/03/2017

In Rs

Particulars	Note	31/03/2017	31/03/2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	35200200.00	430000.00
Reserves and surplus	2	53550639.00	13485074.00
Money received against share warrants		-	-
		88750839.00	13915074.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		0.00	0.00
Current liabilities			
Short-term borrowings	3	25702675.00	25247572.00
Trade payables	4	29730120.00	35636184.00
Other current liabilities	5	18874034.00	14558221.00
Short-term provisions	6	3040854.00	2405528.00
		77347683.00	77847505.00
TOTAL		**166098522.00**	**91762579.00**
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	7	213158.00	350182.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		213158.00	350182.00
Non-current investments		-	-
Deferred tax assets (net)	8	55973.00	39375.00
Long-term loans and advances	9	-	3000.00
Other non-current assets		-	-
		269131.00	392557.00
Current assets			
Current investments	10	20939100.00	-
Inventories	11	2054349.00	-
Trade receivables	12	123318510.00	77595987.00
Cash and cash equivalents	13	194617.00	4443249.00
Short-term loans and advances	14	3261815.00	9330786.00
Other current assets	15	16061000.00	-
		165829391.00	91370022.00
TOTAL		**166098522.00**	**91762579.00**

Notes to Accounts and 1-25
Statement of Significant Accounting Policies 26
Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN: 07214C

RAMESH KUMAR SHARMA
(PARTNER)

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN: 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN: 01437707)

Place : JAIPUR

Date : 22/05/2017

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

1 Share Capital

In Rs

Particulars	31/03/2017	31/03/2016
Authorised		
4500000 (50000) Equity Shares Equity of ` 10/- Par Value	45000000.00	500000.00
	45000000.00	**500000.00**
Issued		
3520020 (43000) Equity Shares Equity of ` 10/- Par Value	35200200.00	430000.00
	35200200.00	**430000.00**
Subscribed		
3520020 (43000) Equity Shares Equity of ` 10/- Par Value	35200200.00	430000.00
	35200200.00	**430000.00**
Paidup		
3520020 (43000) Equity Shares Equity of ` 10/- Par Value Fully Paidup	35200200.00	430000.00
	35200200.00	**430000.00**

Holding More Than 5%

Particulars	31/03/2017		31/03/2016	
	Number of Share	% Held	Number of Share	% Held
Dhanuka Colonisers and Builders P Ltd	430000	12.22	21500	50.00
Girish Chand Dhanuka	508355	14.44	3850	8.95
Hitesh Dhanuka	508355	14.44	5950	13.84
Peeyush Dhanuka	508355	14.44	5850	13.60
Yogesh Dhanuka	508355	14.44	5850	13.60

Reconciliation

Particulars	31/03/2017		31/03/2016	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	**43000**	**430000**	**43000**	**430000**
Add: Issue	3477020	34770200	0	0
Less: Bought Back	0	0	0	0
Others	0	0	0	0
Number of shares at the end	**3520020**	**35200200**	**43000**	**430000**

1. During the year 817000 Bonus Shares were issued having Face value of Rs. 10.00 Per share, Bonus share Issues From General Reserve and Security Premium.

2. During the year 1294020 Equity Shares were issued having Face Value of Rs. 10.00 Per share issued at premium of Rs.6.18for acquiring shares of Triveni Kripa Buildhome Private Limited

3. During the year 310000 Equity shares were issued having Face Value of Rs. 10.00 Per share issued at premium of Rs.6.18

4. During the year 1056000 Equity shares were issued having Face Value of Rs. 10.00 Per share issued at premium of Rs.30.00 by way of Initial Public Offer.

2 Reserve and Surplus

In Rs

Particulars	31/03/2017	31/03/2016
Securities Premium Opening	4620000.00	4620000.00
Additions	41592844.00	0.00
Other Deductions	(4620000.00)	(0.00)
	41592844.00	**4620000.00**
Profit and Loss Opening	8865074.00	3573778.00
Amount Transferred from Statement of P&L	6642721.00	5291296.00
Amount Transferred from Sundries		
General Reserve	(3550000.00)	0.00
	(3550000.00)	**0.00**
	11957795.00	**8865074.00**
	53550639.00	**13485074.00**

3 Short Term Borrowings

In Rs

RsParticulars	31/03/2017	31/03/2016
Loans repayable on demand		
Banks		
Secured		
OBC CC A/C.	7553066.00	7470442.00
Indian Bank OD A/C	18149609.00	17777130.00
	25702675.00	**25247572.00**

- The Cash Credit Loan with OBC Bank is secured by Mortgage of Offices No 201, 202 and 302 Situated in R.K Tower, Jaipur.
- The Overdraft Limit with Indian Bank Is secured by Mortgage of Flats in Building Sunshine Symphony by Shri Shyam Real Mart Private Limited.

4 Trade Payables

In Rs

Particulars	31/03/2017	31/03/2016
Creditors Due others		
Sundry Creditors (List Enclosed)	29730120.00	35509041.00
Manish Borad & Co.	0.00	28000.00
Deepak Advertising Agency	0.00	99143.00
	29730120.00	**35636184.00**

5 Other Current Liabilities

In Rs

Particulars	31/03/2017	31/03/2016
Current maturities of long-term debt		
Income received in advance		
From Customers		
Advance from Flats	991388.00	0.00
Other payables		
Employee Related		
Accrued Salary Payable		
Salary Payable	281785.00	0.00
Tax Payable		
TDS		
Tds Payable	343061.00	0.00
Sales Tax		
Vat Payable	1664790.00	688740.00
Other		
Service Tax Payable	449297.00	0.00
Retention Money Payable		
Ashish Decor	165820.00	0.00
Bibuti Bhushan	38400.00	38400.00
Celling Impex	26242.00	0.00
Cool refrigeration Services	17104.00	67104.00
Dharmendra Painter	32907.00	31684.00
Hari ram jatav	43708.00	43708.00
Jaipur Skytouch Const. P Ltd	4896776.00	4575696.00
kailash Chand Saini	196446.00	84336.00
Luxture Surface Coating Pvt Ltd	20682.00	0.00
Nagendra Singh	86157.00	75454.00
Nanu Ram Saini	89124.00	89124.00
Narpat Lal Jangid	46093.00	25333.00
National Aircon	128790.00	69063.00
New Santosh Electricals	159500.00	105210.00
Nishika Enterpries	67484.00	62999.00
Rajesh Kumar	156374.00	109379.00
Rama Construtions	(163600.00)	781400.00
Ramawat Energy P Ltd	8646000.00	6450201.00
Shankar Lal Jhangid	84387.00	19232.00
Shiv Raj Gujar	155837.00	100290.00
Shri Dev	7200.00	0.00
SRG Colour Associates	119611.00	0.00
Suman Devi	60285.00	40868.00
Sunil Kumar	34386.00	0.00
Kumawat Enterprises	0.00	1100000.00
Other Current Liabilities		
Audit Fee Payable	28000.00	0.00
	18874034.00	**14558221.00**

6 Short Term Provisions

In Rs

Particulars	31/03/2017	31/03/2016
Tax Provision		
Current Tax		
Provision for income tax	3040854.00	2405528.00
	3040854.00	**2405528.00**

7 Tangible assets

In Rs

Particulars	Gross				Depreciation					Impairment			Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Furniture and Fixtures	6840.00			6840.00	2386.00	1153.00			3539.00					3301.00	4454.00
Vehicles															
Motor Vehicles	898000.00			898000.00	552272.00	135871.00			688143.00					209857.00	345728.00
Grand Total	**904840.00**	**0.00**	**0.00**	**904840.00**	**554658.00**	**137024.00**	**0.00**	**0.00**	**691682.00**	**0.00**	**0.00**	**0.00**	**0.00**	**213158.00**	**350182.00**
Previous	**904840.00**	**0.00**	**0.00**	**904840.00**	**329261.00**	**225397.00**	**0.00**	**0.00**	**554658.00**	**0.00**	**0.00**	**0.00**	**0.00**	**350182.00**	**575579.00**

8 Deferred Taxes

In Rs

Particulars	31/03/2017	31/03/2016
Deferred Tax Assets		
Fixed Assets	55973.00	39375.00
	55973.00	**39375.00**

9 Long-term loans and advances

In Rs

Particulars	31/03/2017	31/03/2016
Security Deposits		
Unsecured, considered good		
NSC	0.00	3000.00
Loans and advances to others		
	0.00	**3000.00**

10 Current investments

In Rs

Particulars	31/03/2017	31/03/2016
Investments in Equity Instruments		
Trade Quoted		
Investment in Subsidiary		
77999 (31/03/2016) Equity Share of ` 268.45 Each Fully Paid up in Triveni Kripa Buildhome Pvt Ltd.	20939100.00	0.00
	20939100.00	**0.00**

11 Inventories

In Rs

Particulars	31/03/2017	31/03/2016
Work in Progress	2054349.00	0.00
	2054349.00	**0.00**

12 Trade receivables

In Rs

Particulars	31/03/2017	31/03/2016
Trade Receivable		
Unsecured considered good		
Within Six Months		
Triveni Kripa Buildhome Pvt Ltd	70157510.00	0.00
Sunshine Realmart Private Limited	38763116.00	33054294.00
Sunshine Buildhome Pvt Ltd.	0.00	6100942.00
Exceeding Six Months		
Sunshine Realmart Private Limited	3901884.00	15167993.00
Dhanuka Coloniser and Builders Pvt Ltd	10496000.00	17100000.00
Sunshine Buildhome Pvt Ltd.	0.00	6172758.00
	123318510.00	**77595987.00**

13 Cash and cash equivalents

In Rs

Particulars	31/03/2017	31/03/2016
Cash in Hand	10375.00	549013.00
Balances with Banks		
Balance with Scheduled Banks		
Current Account		
OBC	4174.00	12841.00
INDIAN BANK	6454.00	3577450.00
INDUSIND BANK	173614.00	100000.00
HDFC Bank Ltd	0.00	203945.00
	194617.00	**4443249.00**

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 as provided in the Table below: -

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08-11-2016	1405000.00	27864.00	**1432864.00**
(+) Permitted receipts			
(-) Permitted payments		27847.00	**27847.00**
(-) Amount deposited in Banks	1405000.00		**1405000.00**
Closing cash in hand as on 30-12-2016		**17.00**	**17.00**

Explanation: For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November 2016.

14 Short-term loans and advances

In Rs

Particulars	31/03/2017	31/03/2016
Security Deposits		
Unsecured, considered good		
NSE	423408.00	0.00
JVVNL	142560.00	0.00
Loans and advances to others		
Unsecured, considered good		
TDS Refundable	2374960.00	5260556.00
Prepaid Insurance	25041.00	14702.00
Tax Under Reclaim	295208.00	0.00
KCC Refundable	638.00	0.00
Service Tax Payable	0.00	335636.00
G.R Buildestate Pvt Ltd.	0.00	2500000.00
Advance Salary	0.00	1155200.00
TCS Refundable FY 15-16	0.00	64692.00
	3261815.00	**9330786.00**

15 Other current assets

In Rs

Particulars	31/03/2017	31/03/2016
Land	16061000.00	0.00
	16061000.00	**0.00**

I
n terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN: 07214C

For DHANUKA REALTY LIMITED

Sd/-
RAMESH KUMAR SHARMA
(PARTNER)

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN: 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN: 01437707)

Place : JAIPUR
Date : 22/05/2017

CIN: L45201RJ2008PLC025705
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2017

In Rs

Particulars	Note	31/03/2017	31/03/2016
Revenue from operations	16	118747992.00	172991975.00
Other income	17	203537.00	111573.00
Total Revenue		**118951529.00**	**173103548.00**
Expenses			
Cost of materials consumed	18	0.00	0.00
Purchases of Stock-in-Trade	19	61680740.00	114976085.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(2054349.00)	-
Employee benefits expense	21	3415426.00	1883899.00
Finance costs	22	3191487.00	1546918.00
Depreciation and amortization expense	23	137024.00	225397.00
Other expenses	24	42914224.00	46813800.00
Total expenses		**109284552.00**	**165446099.00**
Profit before exceptional, extraordinary and prior period items and tax		9666977.00	7657449.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		9666977.00	7657449.00
Extraordinary Items		-	-
Profit before prior period items and tax		9666977.00	7657449.00
Prior Period Items		-	-
Profit before tax		9666977.00	7657449.00
Tax expense:	25		
Current tax		3040854.00	2405528.00
Deferred tax		(16598.00)	(39375.00)
Profit/(loss) for the period from continuing operations		6642721.00	5291296.00
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		6642721.00	5291296.00
Earnings per equity share:	26		
Basic		1.89	123.05
Diluted		1.89	123.05

Notes to Accounts and Statement of Significant Accounting Policies 1-25, 26
Notes referred to above form an integral part of the Statement of Profit and Loss.
This is the Statement of Profit and Loss referred to in our report of even date.

In terms of our attached report of even date
For MANISH BORAD AND CO.

CHARTERED ACCOUNTANTS
FRN: 07214C

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN: 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN: 01437707)

RAMESH KUMAR SHARMA
(PARTNER)

Place : JAIPUR

Date : 22/05/2017

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

16 Revenue from operations

In Rs

Particulars	31/03/2017	31/03/2016
Sale of Services		
Building Contractor	118747992.00	172991975.00
	118747992.00	**172991975.00**

17 Other income

In Rs

Particulars	31/03/2017	31/03/2016
Miscellaneous		
Discount received	18431.00	3819.00
Misc. accounts written off	12723.00	3110.00
Interest on Tax Refundable	172380.00	0.00
Round Off	3.00	0.00
Scrap Sale	0.00	98000.00
Income tax provision reversal	0.00	6644.00
	203537.00	**111573.00**

18 Cost of materials consumed

In Rs

Particulars	31/03/2017	31/03/2016
	0.00	**0.00**

19 Purchases of Stock-in-Trade

In Rs

Particulars	31/03/2017	31/03/2016
Stock in Trade		
Labour contract with Building Material	61680740.00	114976085.00
	61680740.00	**114976085.00**

20 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In Rs

Particulars	31/03/2017	31/03/2016
Opening		
	0.00	**0.00**
Closing		
	2054349.00	**0.00**
Increase/Decrease		
	(2054349.00)	**0.00**

Details of Changes in Inventory

Particulars	31/03/2017	31/03/2016
Stock in Trade		
CLOSING STOCK	(2054349.00)	0.00
	(2054349.00)	**0.00**

21 Employee benefits expense

In Rs

Particulars	31/03/2017	31/03/2016
Salary, Wages & Bonus		
Staff Salary	3357612.00	1800000.00
Staff Welfare Expenses		
Staff Welfare Expenses	57814.00	83899.00
	3415426.00	**1883899.00**

22 Finance costs

In Rs

Particulars	31/03/2017	31/03/2016
Interest Expenses		
Interest Expenses		
Interest on cc and od limit	3015305.00	1238668.00
Bank Charges		
Bank Charges	17067.00	6198.00
Other Interest Charges		
Vat Interest	49690.00	59922.00
Service Tax Interest	8461.00	182530.00
TDS Interest	107.00	0.00
Finance Charges		
Other Finance Charges		
Bank Loan pro. charges	100857.00	59600.00
	3191487.00	**1546918.00**

23 Depreciation and amortization expense

In Rs

Particulars	31/03/2017	31/03/2016
Depreciation & Amortization		
Depreciation Tangible Assets	137024.00	225397.00
	137024.00	**225397.00**

24 Other expenses

In Rs

Particulars	31/03/2017	31/03/2016
Manufacturing Service Costs Expenses		
Power and Fuel		
Electricity Exp	56663.00	0.00
Insurance		
Insurance exp	14746.00	1556.00
Car Insurance	0.00	10954.00
Cost of Taxes and Others Levies By Government, Local Authorities		
Other Cess and Taxes	122482.00	1763289.00
Swatchh Bharat Cess	162277.00	106940.00
CST on interstate purchase	102642.00	277435.00
Other Manufacturing Costs		
Boring Expenses	844480.00	225646.00
Building Material	23997778.00	33618765.00
Doors	2636231.00	3735978.00
Electricity Expenses	2915.00	500.00
Elevator & Installation	1598024.00	2125643.00
Lpg gas pipe line fitting	472040.00	576000.00
Misc. Expenses	331495.00	263313.00
Name, Board & Signage's	339155.00	292903.00
Water Harvesting exp	6550.00	89050.00
R.O Water fitting exp	251517.00	652541.00
Club Equipment & Exp	58025.00	0.00
Conference & Seminar Exp	25000.00	0.00
Internet Exp	2596.00	0.00
Gymnasium & Club Equipments	1187973.00	0.00
Security Exp	129680.00	0.00
DTH connection expenses	0.00	10000.00
Site Event exp	0.00	94873.00
Administrative and General Expenses		
Telephone Postage		
Postage Expenses	12990.00	0.00
Printing Stationery		
Printing	178523.00	3184.00
Auditors Remuneration		
Audit Fees	83000.00	34500.00
Managerial Remuneration		
Salary to Director	2400000.00	2400000.00
Repairs Maintenance Expenses		
Others	96569.00	16090.00
Travelling Conveyance		
Tours & Travelling Exp	29610.00	0.00
Conveyance Exp	219702.00	0.00
Legal and Professional Charges		
ROC charges	603891.00	7200.00
Architect Fees	686850.00	0.00

Tech. Consultancy exp	64100.00	7250.00
Income Tax & Vat Consultancy	42000.00	0.00
Legal Exp	11356.00	0.00
Catering Canteen Expenses		
Food, Catering, Banquet Exp	109140.00	0.00
Other Administrative and General Expenses		
Public Issue Management Exp	3344034.00	500000.00
Charity & Donation Exp	62000.00	0.00
EPF Administrative Charges	300.00	0.00
Office Exp.	0.00	190.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
Advertisement Exp	2616010.00	0.00
Website Exp	11880.00	0.00
	42914224.00	**46813800.00**

25 Tax expense

In Rs

Particulars	**31/03/2017**	**31/03/2016**
Current tax		
Income Tax	3040854.00	2405528.00
Deferred tax		
DTA	(16598.00)	(39375.00)
	3024256.00	**2366153.00**

26 Earnings per equity share

In Rs

Particulars	**31/03/2017**	**31/03/2016**
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	1.89	123.05
Diluted		
Diluted EPS Before Extra Ordinary Item	1.89	123.05

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN: 07214C

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN: 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN: 01437707)

RAMESH KUMAR SHARMA
(PARTNER)

Place : JAIPUR

Date : 22/05/2017

DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED]
CIN: L45201RJ2008PLC025705
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2017

In Rs

Particular	31/03/2017	31/03/2016
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	9666977.00	7657449.00
Adjustment For		
Depreciation	137024.00	225397.00
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	0.00	0.00
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	**137024.00**	**225397.00**
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-2054349.00	0.00
Adjustment for Increase/Decrease in Trade Receivables	-45722523.00	-44734171.00
Adjustment for Increase/Decrease in Other Current Assets	-9992029.00	-1519202.00
Adjustment for Increase/Decrease in Trade Payable	-5906064.00	17086789.00
Adjustment for Increase/Decrease in other current Liabilities	4343916.00	23075197.00
Adjustment for Provisions	635326.00	1511195.00
Total Adjustment For Working Capital (B)	**-58695723.00**	**-4580192.00**
Total Adjustment to reconcile profit (A+B)	**-58558699.00**	**-4354795.00**
Net Cash flow from (Used in) operation	**-48891722.00**	**3302654.00**
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-3040854.00	-2405528.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	**-51932576.00**	**897126.00**
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	**-51932576.00**	**897126.00**
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets		
Purchase Of Investments or Equity Instruments	20939100.00	0.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	**-20939100.00**	**0.00**
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	**-20939100.00**	**0.00**
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	68623044.00	0.00
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	0.00	0.00
Repayment Of Borrowing		
Dividend Paid		
Interest Paid		
Income Tax Paid/Refund		

Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	**68623044.00**	**0.00**
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	**68623044.00**	**0.00**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-4248632.00**	**897126.00**
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	**-4248632.00**	**897126.00**
Cash and cash equivalents at beginning of period	4443249.00	3546123.00
Cash and cash equivalents at end of period	**194617.00**	**4443249.00**

In terms of our attached report of even date
For MANISH BORAD AND CO.

CHARTERED ACCOUNTANTS
FRN : 07214C

RAMESH KUMAR SHARMA
(PARTNER)

For DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED]

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN : 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN : 01437707)

Place : JAIPUR

Date : 22/05/2017

Note: 26 Significant Accounting Policies:

1. **Basis of preparation:**
   The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.
2. **Tangible Fixed Assets:**
   Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
3. **Depreciation and Amortization:**
   Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life.
4. **Revenue Recognition:**
   Revenue from Operations
   Sale and operating income includes sale of products, services, income from job work services, etc.
   The company follows AS 7 principles for Revenue Recognition in Construction contracts. The company enters fixed price construction contracts which consists of separately identifiable components where revenue from each component can be separately identified. Accordingly, revenue is recognized based on completion of a physical proportion of each component of contract.
   Contracts Completed or in Process as on 31-3-2017:

S No	Project	Principal	Value of Contract	Revenue Recognized till 31-3-2017	% Revenue Booked till 31-3-2016	Advance Amount Received	Balance Value of Contract
1	Sunshine Kalyan	Sunshine Realmart Pvt Ltd	15,24,74,400	15,24,74,400	100%	0.00	0.00
2	Sunshine Prime	Triveni Kripa Buildhome Pvt Ltd	30,80,00,000	27,25,50,000	88.49%	0.00	3,54,50,000

5. **Inventories:**
   No inventory in the books as on 31-3-2017 in relation to contractor work. In reference to Ne project “Sunshine Aditya”, which is project U/s 80IBA, there is work in progress of Rs 2054349.00

6. **Taxation:**
Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

7. **Provisions:**
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

8. **Earnings per share:**
Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

9. **Related Party Transactions:**

During the reporting year, the following transactions have been entered:
(a).

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Net Amount (in Rs.)
1.	Girish Chandra Dhanuka	Chairman	Salary	600000.00
2.	Yogesh Dhanuka	Managing Director	Salary	600000.00
3.	Peeyush Dhanuka	Executive Director	Salary	600000.00
4.	Hitesh Dhanuka	Executive Director/CFO	Salary	600000.00

(b).

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount received during the year (in Rs.)	Sale During the Year (in Rs.) (Including Taxes)
1.	Dhanuka Coloniser & Builders Pvt. Ltd	Shareholder	Contractor Work Bills payment	66,04,000	-
2.	Sunshine Buildhome Pvt. Ltd.	Company in	Contractor Work Bills	1,22,73,700	-

		which Directors are interested	payment		
3.	Sunshine Realmart Pvt Ltd	Company in which Directors are interested	Contractor Work Bills payment	4,43,20,403	3,87,63,116
4.	Triveni Kripa Buildhome Pvt Ltd	Company in which Directors are interested	Contractor Work Bills payment	2,04,98,444	9,06,55,954

10. Others

d) Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

e) There are no prior period or extra ordinary expenses debited to Profit & Loss account.

f) Balances of Creditors Debtors and Unsecured Loans are subject to confirmation.

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN: 07214C

For DHANUKA REALTY LIMITED

Sd/-
YOGESH DHANUKA
(MANAGING DIRECTOR)
(DIN: 01437705)

Sd/-
HITESH DHANUKA
(EXECUTIVE DIRCETOR)
(DIN: 01437707)

RAMESH KUMAR SHARMA
(PARTNER)

Place : JAIPUR

Date : 22/05/2017

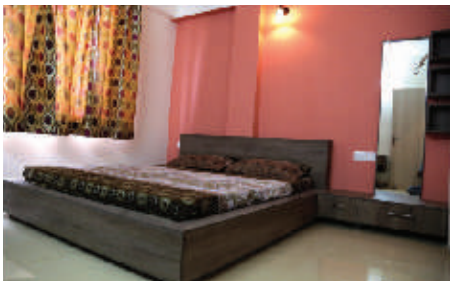
Our Projects

Sunshine PRIME
dwelling with green roof...

**200 ft. Road, Nr. Iskcon Temple,
Mansarovar Ext., Jaipur**








Our Projects

Sunshine Kalyan
ULTRA LUXURY RESIDENTIAL APARTMENTS

A-9/10, Ambabari,
Opp. Bhawani Niketan School,
Main Sikar Road, Jaipur











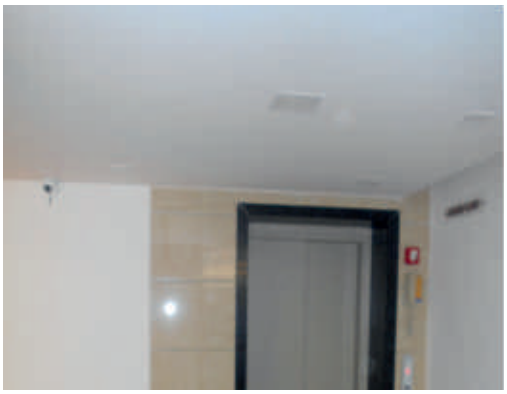

Our Projects

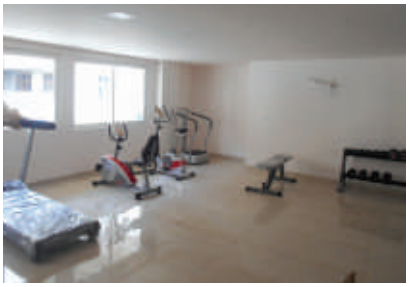
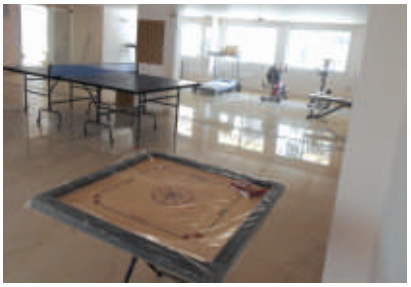
Sunshine Krishna 3 the lavish life

115-116, Vishveshwaria Nagar,
Nr. Triveni Puliya,
Main Gopalpura Bypass Road,
Jaipur





Our Projects

Sunshine Shalimar

Near SBBK Bank Chouraha,
Vaishali Nagar,
Chitrakoot, Jaipur





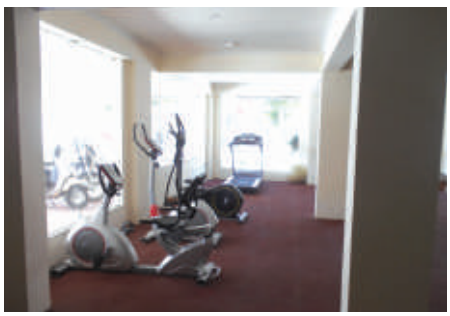












Our Projects

Sunshine ORCHID

Shri Gopal Nagar,
Gopalpura Byepass Road,
Jaipur

















