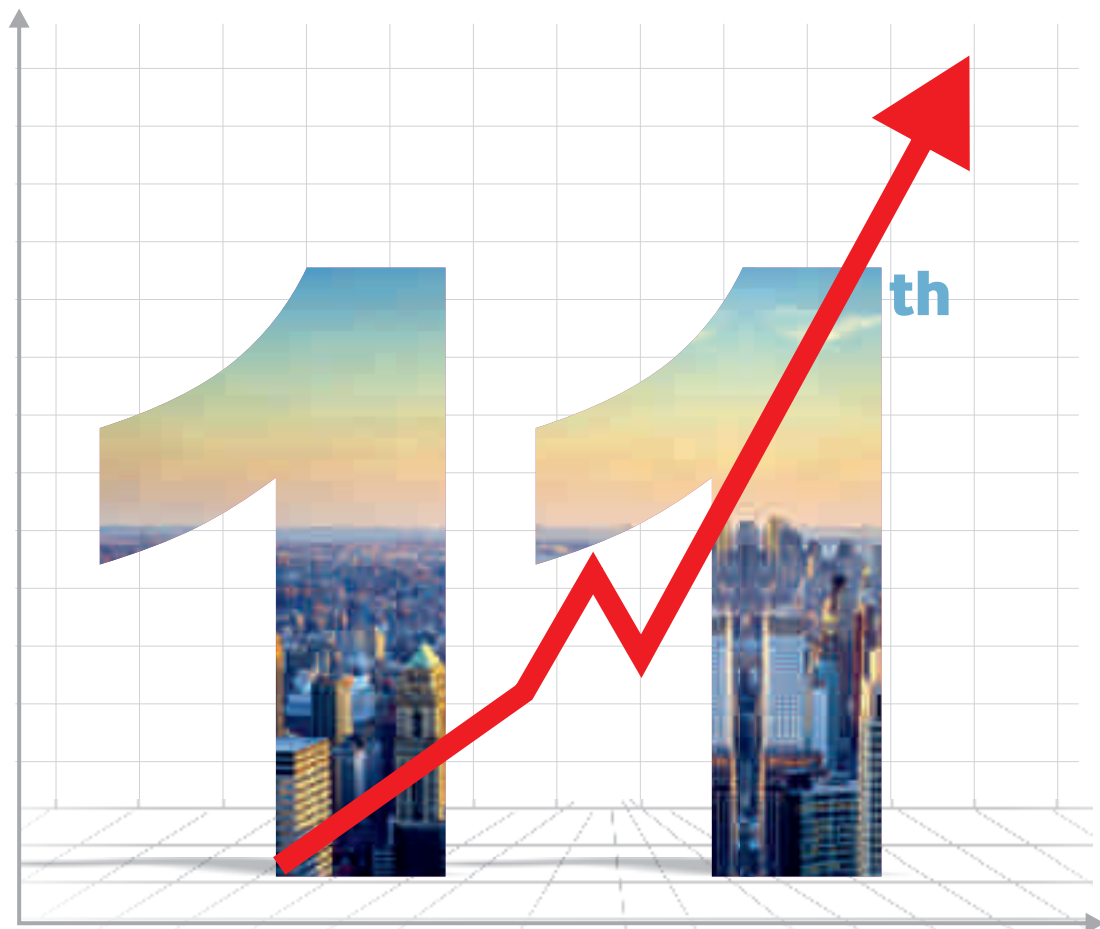




Dhanuka Realty Limited



ANNUAL REPORT
FY 2017-18

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CORPORATE INFORMATION

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 (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 Prakash 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 VIDHYADHAR Nagar, Jaipur.

BANKERS

Indian Bank, M.I. Road, Jaipur
Indusind Bank, Vaishali Nagar, Jaipur

REGISTRAR AND SHARE TRANSFER AGENT

Big Share Services Private Limited
Bharat Tin Works Building, 1st Floor Opp. Vasant Oasis,
Next To Keys Hotel, Makwana Road, Andheri – East,
Mumbai – 400059, Maharashtra, India.

REGISTERED OFFICE

5th Floor, The Solitaire, C-212 & C-213,
Gautam Marg, Hanuman Nagar,
Vaishali Nagar, Jaipur, Rajasthan, 302021
E-mail: Info@dhanukagroup.in
Contact: 0141-2356821
Web.: www.dhanukagroup.in

BOARD OF DIRECTORS OF WHOLLY OWNED SUBSIDIARY

- ♦ **Triveni Kripa Buildhome Private Limited**
 1. Mr. Girish Chandra Dhanuka (Director)
 2. Mr. Yogesh Dhanuka (Director)
 3. Mr. Peeyush Dhanuka (Director)
 4. Mr. Hitesh Dhanuka (Director)
- ♦ **Dhanuka Affordable Housing Private Limited**
 1. Mr. Yogesh Dhanuka (Director)
 2. Mr. Peeyush Dhanuka (Director)
 3. Mr. Hitesh Dhanuka (Director)

LETTER TO SHAREHOLDERS

Dear Shareholders,

It gives me immense pleasure to communicate with you the 11th Annual report of the Company.

In the Financial year 2017-2018 your company completed its 11 successful years and this success would not have been possible without the unstinted support and cooperation of all stakeholders and our satisfied customers. For this, I would like to place on record my deep sense of gratitude to each one of you. During 2017-2018 your company completed a benchmark residential project in Jaipur named as "Sunshine Prime". In addition, the progress on other residential project namely "Sunshine Aditya" was satisfying with full swing construction and continued sales.

In Financial year 2017-2018, the wholly owned subsidiary of our company "Triveni Kripa Buildhome Pvt Ltd", has initiated its first ever commercial and office complex at Main Sikar Road namely "Sunshine Bhagat". All statutory bodies like JDA and RERA Rajasthan have approved this Project and construction is in full swing at the site.

As you are aware, the Indian economy is poised on the cusp of a new era of exponential growth and rapid development under the leadership of our visionary Prime Minister, Shri Narendra Modi. This will undoubtedly open up new and unprecedented business opportunities in the country.

Responding to the inspiring call and dream of Honorable prime minister of India to providing house for all by 2022, your company has entered into Affordable Housing sector by taking over a Company which was dealing in Affordable Housing i.e. "Dhanuka Affordable Housing Private Limited". With takeover of this company, DRL got one more under construction project namely "Araddhya" which is Affordable Housing having 310 residential Apartments. This take over has given the company a new business stream of affordable housing which is seeing good growth and traction in current scenario.

As all of you know that our country is going through transitional phase wherein the Government has undertaken so many transformational changes like demonetization, Introduction of RERA, implementation of GST and other reforms in sequential manner. Because of aftershocks from these onetime reforms, some transitional impact is there on business, working capital flow and overall sentiments in real estate market. We are pleased to inform you that company has been able to successfully face the challenges appropriately and register respectable growth.

I have the pleasure and privilege to share with you that consolidated revenue of the company has increased by 58.03% to Rs 24,41,43,235/- from Rs 15,44,90,995/- of previous year. The net profit after tax on consolidated basis has gone down from Rs 73,95,793/- to Rs 36,98,777/- mainly on account of increased cost of construction material, lower price realization on product sales and change in taxation accounting due to GST implementation. The Company is working continuously and rigorously in reducing its debt and trade credit. During the year company on standalone basis has reduced its debt and trade credit from more than Rs 7.25 Crores as on 31-3-2017 to Rs just under Rs 4.50 Crores as on 31-3-2018 excluding one new term loan taken during the year from Indian bank to execute the new residential project "Sunshine Aditya".

During the year, your company successfully issued 3520020 bonus shares to the shareholders in the ratio of 1:1.

Before I conclude, I am thankful to all our Stakeholders, our Bankers, our Investors, our vendors and most importantly our customers for their trust and faith. I always look forward to your continued support and best wishes.

Regards

Sd-

(Girish Chandra Dhanuka)

Chairman

NOTICE

NOTICE is hereby given that the **11th Annual General Meeting** of the Members of **DHANUKA REALTY LIMITED** will be held on Wednesday 1st day of Aug, 2018 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. To Consider and adopt the Audited Standalone and Consolidated Financial Statements and Reports of Director and Auditors thereon.**

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended March 31st, 2018 together with the Report's of Director and Auditor thereon.

- 2. Re-appoint Mr. Girish Chandra Dhanuka (DIN-02679931) who retires by rotation**

To Re- appoint Mr. Girish Chandra Dhanuka (DIN: 02679931) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

- 3. Re-appoint Mr. Yogesh Dhanuka (DIN-01437705) who retires by rotation**

To Re- appoint Mr. Yogesh Dhanuka (DIN: 01437705) who retires at this Annual General Meeting by rotation and being eligible, offers himself for re-appointment.

- 4. Appointment of Statutory Auditors**

To appoint M/s Abhishek Sharma & Co. Chartered Accountant (FRN:.012818C) as Statutory Auditors of the Company and to fix their remuneration and in this regards 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 ABHISHEK SHARMA & COMPANY**, Chartered Accountants (Firm Regn. No. 012818C) be and hereby appoint 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, to hold office for a term of 5 years commencing from the conclusion of 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised to fix the remuneration payable to **M/s Abhishek Sharma, Chartered Accountants** (Firm Registration No. 012818C) 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.”

By Order of the Board

For DHANUKA REALTY LIMITED

Dated: 05/07/2018

Place: Jaipur

Sd-
Ankit Sain
Company Secretary

g their

ndence

- Register the E-mail address and change thereto, for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.

9. As required by Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the details of Directors seeking appointment/re-appointment in the Annual General Meeting scheduled on date 1st August, 2018 are as under:

- a) **Mr. Girish Chandra Dhanuka** aged 69 is the Chairman cum Whole Time Director of our Company. He joined our Company in the year 2009 and is associated with it since then. He looks after overall management and operations of the Company. Under his guidance our Company has witnessed continuous growth. During the year 2017-18 Mr. Girish Chandra Dhanuka has attended 13 meetings of the Board of Directors. Currently he holds 10,16,710 equity shares of the Company. He is related with Managing Director and Executive Directors of the Company. He does not hold any directorship or membership of committee of the Board in any listed company.
- b) **Mr. Yogesh Dhanuka** aged 43 years is the co-founder of the Company. He is on the Board of Directors of the Company since incorporation. Mr. Yogesh Dhanuka has a vast experience and knowledge in Real Estate Industry. He holds Bachelor's degree of Commerce from Rajasthan University and has an overall experience of 14 years in the real estate industry. He looks after the Construction division and legal department of the Company. Mr. Yogesh Dhanuka has attended 13 meetings of the Board of Directors. Currently he holds 10,70,710 equity shares of the Company. He is related with Chairman and Executive Directors of the Company. He does not hold any directorship or membership of committee of the Board in any listed company.

By the order of the Board of Directors

Place: Jaipur
Date: 05/07/2018

Sd-
Ankit Sain
Company Secretary

Dhanuka Realty Limited

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	5 th 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 Eleventh Annual General Meeting of the Company to be held on Wednesday 1st day of August, 2018 at 11.00 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 31 st , 2018 together with the Director's Report and Auditor's Report thereon.
02.	To Re- appoint Mr. Girish Chandra Dhanuka (DIN: 02679931) who retires by rotation and being eligible, offers himself for re-appointment.
03.	To Re- appoint Mr. Yogesh Dhanuka (DIN: 01437705) who retires by rotation and being eligible, offers himself for re-appointment.
04.	Appointment M/s Abhishek Sharma and Company, Chartered Accountants, as Statutory Auditors of the Company

Signed this _____ day of _____ 2018

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

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 Eleventh Annual General Meeting to be held on Wednesday 1st day of August 2018 at 11:00 a.m. at 5th Floor, C212 & 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

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BOARD OF DIRECTOR'S REPORT

To
The Members of
DHANUKA REALTY LIMITED

Your Directors have pleasure in presenting the 11th Annual Report on the business and operations of your Company together with the Audited Statement of Accounts and the Auditors' Report along with the consolidated accounts for the financial year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2018 is summarized below:

(Amount in Rs.)

	Standalone		Consolidated	
Particulars	2017-18	2016-17	2017-18	2016-17
Revenue from Operations	3,54,50,000	11,87,47,992	24,41,43,235	154490995.00
Other Income	2,69,666	2,03,537	7,02,767	687016.15
Total Revenues	35719666	118951529	244,846,002	155178011.15
Cost of Material consumed	-	-	51,845,928	-
Purchase of Stock in Trade	3,78,25,934	6,168,0,740	-	61680740.00
Changes in inventories of finished goods work in progress and stock in trade	(7,07,04,107)	(20,54,349)	8,50,61,490	(83420014.35)
Employee benefits expense	57,07,084	34,15,426	1,94,16,060	9222897.00
Finance cost	62,03,880	31,91,487	1,25,41,283	12073696.00
Depreciation and amortization expense	3,19,147	1,37,024	12,21,320	789722.49
Other expenses	5,41,29,802	4,29,14,224	6,96,89,931	144083915.00
Total expenses	3,34,81,740	10,92,84,552	23,97,76,012	144430956.14
Profit before tax	22,37,926	96,66,977	50,69,990	10747055.01
Tax expenses	6,29,189	30,24,256	13,71,213	3351262
Profit for the year	16,08,737	66,42,721	36,98,777	7395793.01
Basic earnings Per Share (in Rs.)	0.22	1.89	0.53	2.10
Diluted earnings Per Share (in Rs.)	0.22	1.89	0.53	2.10

➤ **REVIEW OF BUSINESS OPERATIONS**

Your Company is a real estate development and construction company primarily focusing on development of residential apartments in Jaipur.

Your Company's Standalone total profit after tax for the current financial year 2017-18 is Rs. 16,08,737/- (profit after tax for the previous financial year is Rs. 66,42,721/-).

➤ **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

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

➤ **DIVIDEND**

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

➤ **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.

➤ **AMOUNT TRANSFERRED TO RESERVE**

Your Company transferred Rs.16,08,737/-to reserve during the financial year 2017-2018.

➤ **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.

➤ **SHARE CAPITAL**

The Authorized Share Capital of the Company is increased to Rs. 8,00,00,000/-(Rupees Eight Crores only) divided into 80,00,000 (Eighty lakhs) equity shares of Rs. 10 each from existing Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lakhs only) divided into 45,00,000 (Forty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Issued, Subscribed and Paid Up Capital of the Company as on March 31, 2018 was Rs. 7,04,00,400/-

- **Issue of equity shares with differential rights**

Your Company has not issued equity shares with differential rights for the financial year 2017-18 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 2017-18 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 2017-18 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.

➤ **MATERIAL CHANGES DURING THE YEAR**

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

- During the year Company has declared 3520020 fully paid up equity shares having Face value of Rs. 10.00 Per share as Bonus issue in the ratio of 1:1 by capitalizing the reserves pursuant to shareholder's resolution passed in its Extra Ordinary General Meeting held on 26/12/2017 and allotted to the eligible shareholders on 11/01/2018.

b) Purchase of the Shares of Dhanuka Affordable Housing Private limited (Formerly Known as Shri Shyam Realmart Private Limited)

Your Company Purchased 10,00,000 equity shares of Dhanuka Affordable Housing Private limited (Formerly Known as Shri Shyam Realmart Private Limited), a wholly owned subsidiary company out of which 1 share is holds by Mr. Girish Chandra Dhanuka as a registered owner.

➤ **DEPOSITORY PARTICIPANT**

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

➤ **LISTING ON STOCK EXCHANGE**

Dhanuka Realty Limited got its shares listed on the Sme Platform of NSE i.e. NSE Emerge on October 18, 2016. The listing fees has been duly paid to the exchange for the financial year 2018-2019.

➤ **APPOINTMENT OF DIRECTORS AND KEY MANAGERIAL PERSON**

- On 28/07/2017 Mrs Sujata Shanker was designated as Independent Director of the Company form the designation of additional Independent Director.

➤ **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 company have vigil mechanism in the form of Whistle Blower Policy, to deal with instances of fraud or mismanagement.

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

Company has a policy for the appointment of key managerial personnel which is managed by the 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.

➤ **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.

➤ **COMMITTEE FORMED**

Company had the following committees:

- 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.

➤ **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Details of the Companies which have become 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
2.	Dhanuka Affordable Housing Private Limited (Formerly Known as Shri Shyam Realmart Private Limited)	Wholly Owned Subsidiary	18 December, 2017	NA

➤ **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)**

➤ **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.

➤ **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.

➤ **AUDITORS AND AUDIT REPORT**

i. STATUTORY AUDITORS

At the Annual General Meeting held on 28/07/2017 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 Annual General Meeting to be held for the financial year ending on 31st March, 2018.

Further the tenure of M/s Manish Borad & Company, Chartered Accountants comes to end in the ensuing Annual General Meeting and the Company requires to appoint new Statutory auditor in the ensuing Annual General meeting. The matter for appointment of Auditor shall be discussed in subsequent Board Meeting of the company.

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 Auditors 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 Prakash 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, 2018 under Section 138 of the Companies Act, 2013 and he has completed the internal audit as per the scope defined by the Audit Committee.

➤ **MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2018

➤ **RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening in 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.

➤ **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) director had 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) director had 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) director have prepared the annual accounts on a going concern basis;
- (e) director 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) director have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **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 31.03.2018	As on 31.03.2017
a) Earnings in foreign exchange	Nil	Nil
b) Expenditure / outgo in foreign exchange (Travelling)	Nil	Nil

➤ **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

➤ **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.

➤ **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.

➤ **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***)

➤ **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***)

➤ **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

➤ **DEPOSITS**

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the Financial Year 2017-18 in terms of Chapter V of the Companies Act, 2013.

➤ **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. We look forward for the continued support of every stakeholders in the future.

For & on behalf of the Board of Directors

Sd-

Yogesh Dhanuka

DIN: 01437705

(Managing Director)

Sd-

Hitesh Dhanuka

DIN: 01437707

(Director & CFO)

Place: Jaipur

Date: 29/05/2018

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 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.

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 favourable 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 2017-18 is Rs. 16,08,737/- and previous financial year total profit after tax (2016-17) of Rs. 66,42,721/-.
- During the year your company completed its project Sunshine Prime.
- Your Company initiate 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 policies and processes across the organization covering the major activities. 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 pre approved 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 doing 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: 29/05/2018

Sd-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd-
Hitesh Dhanuka
DIN: 01437707
(Director & CFO)

CORPORATE GOVERNANCE REPORT

Forming Part of Directors' Report for the financial year ended 31st March, 2018.

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 Realty Limited** is as under:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The fundamental objective of Corporate Governance is 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. Thirteen Board Meetings were held in financial year 2017-2018 for which proper notices were given and the proceeding were properly recorded in the minutes book maintained for the purpose.. The detailed composition of the Board of Directors and their attendance during the financial year 2017-2018 is as under:-

Name of Directors	Category	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM held on 28 / 07 / 2017	No of Committees in which is he/she is member and chairperson
Mr. Girish Chandra Dhanuka	Promoter/ Chairman	13	13	Yes	None
Mr. Yogesh Dhanuka	Promoter/ Managing Director	13	13	Yes	Member in Two Committee
Mr. Peeyush Dhanuka	Promoter/ Executive Director	13	13	Yes	None
Mr. Hitesh Dhanuka	Promoter/ Executive Director	13	13	Yes	None
Mr. Vaibhav Bansal	Independent & Non-Executive Director	12	12	Yes	Chairman in two Committee and member in one committee
Mr. Nagendra Chaudhary	Independent & Non-Executive Director	6	6	No	Member in two committee
Mrs. Mani Jain	Independent & Non-Executive Director	12	12	Yes	Chairman in one Committee
Mrs. Sujata Shanker	Independent & Non-Executive Director	6	6	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.	07/04/2017	8	7
2.	20/04/2017	8	7
3.	17/05/2017	8	8
4.	29/05/2017	8	8
5.	13/06/2017	8	6
6.	30/06/2017	8	7
7.	03/07/2017	8	6
8.	03/10/2017	8	6
9.	3/11/2017	8	7
10.	27/11/2017	8	6
11.	30/12/2017	8	6
12.	11/01/2018	8	6
13.	12/02/2018	8	8

a) 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

Five meetings of Audit Committee were held in 2017-2018 i.e. on 24/05/2017, 25/09/2017, 10/11/2017, 20/11/2017, 18/03/2018.

Members	Category	Meetings held during the tenure of the directors	Meetings attended
Mr. Vaibhav	Bansal Independent & Non-Executive Director	5	5
Mr. Nagendra Chaudhary	Independent & Non-Executive Director	5	5
Mr. Yogesh Dhanuka	Executive Director	5	5

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

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. 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 oversee 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

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

One Separate meeting of Independent Director was held in 2017-2018 i.e. 30th March, 2018.

6. SUBSIDIARY COMPANIES

During the year Dhanuka Affordable Housing Private Limited became the Wholly Owned Subsidiary of the Company And company have one more Wholly Owned Subsidiary i.e. Triveni Kripa Buldhome Private Limited. A separate statement

containing the salient features of Financial Statements of both the Subsidiaries of your Company forms a part of consolidated financial statement in terms of Section 129 of the Companies Act, 2013. Details of Subsidiaries 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. The Company Secretary & Compliance Officer is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

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 year and year ended. Company also 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
April 2017	40.80	35.00
May 2017	37.00	33.00
June 2017	40.00	33.00
July 2017	36.50	36.50
August 2017	33.50	33.25
September 2017	30.90	28.25
October, 2017	40.00	27.00
November, 2017	42.00	34.00
December, 2017	44.00	39.00
January, 2018*	41.25	20.50
February, 2018	19.00	16.50
March, 2018	15.60	15.60

* Bonus shares issued to the shareholders in the ratio of 1:1.

12. GENERAL SHAREHOLDER INFORMATION

- **Annual General Meeting:**

Date: 1st August, 2018

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, 2017 to 31st March, 2018

- **Date of Book Closure:**

27th July 2018 to 3rd August 2018 (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

Bharat Tin Works Building, 1st Floor Opp. Vasant Oasis,
Next To Keys Hotel, Makwana Road, Andheri – East,
Mumbai – 400059, Maharashtra, India.

• **Pending Investors' Grievances-**

The Company received no complaints during the financial year 2017-2018. No complaint was pending as on 31st March, 2018.

• **Dematerialization of Shares and Liquidity**

The break-up of equity shares held in Physical and Materialized form as on March 31, 2018, is given below:		
Particulars	No. Of Shares	Percentage
Physical	NIL	NIL
Demat		
NSDL	5702040	81
CDSL	1338000	19
Total	7040040	100

Particulars of Last three Annual General Meetings			
Particular	Date	Venue	Time
Annual General Meeting	28/07/2017	Registered Office	11.00 A.M.
Annual General Meeting	10/06/2016	Registered Office	01.00 P.M.
Annual General Meeting	26/08/2015	Registered Office	01.00 P.M.

13. Other Disclosure

a. Materially significant related party transaction

All transactions entered into during the Financial year 2017-18 with Related Parties as defined under the Companies Act, 2013 and SEBI LODR Regulations 2015 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: 29/05/2018

Sd-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd-
Hitesh Dhanuka
DIN: 01437707
(Director & CFO)

ANNEXURE - I
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018

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

1. REGISTRATION AND OTHER DETAILS:

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	5 th 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 PVT. LTD. 1ST FLOOR, BHARAT TIN WORKS BUILDING, OPP. VASANT OASIS, MAKWANA ROAD, MAROL, ANDHERI EAST, MUMBAI 400059, MAHARASHTRA. INDIA TEL. NO.+ 91-22-6263 8200

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 shares held	Applicable Section
1.	Triveni Kripa Buildhome Private Limited	U45200RJ2011PTC035038	Subsidiary	100%	2(87)
2.	Dhanuka Affordable Housing Private Limited	U45201RJ2010PTC032810	Subsidiary	100%	2(87)

1. 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 1 st -April-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2034020	--	2034020	57.78%	4230040	--	4230040	60.08%	2.30%
b) Central Govt.		--	--	--	--	--	--	--	--
c) State Govt.(s)		--	--	--	--	--	--	--	--
d) Bodies Corp.		--	--	--	--	--	--	--	--
e) Banks / FI		--	--	--	--	--	--	--	--
f) Any other (Corporate)	430000	--	430000	12.22%	860000		860000	12.22%	--
Total shareholding of Promoter (A)	2464020	--	2464020	70%	5090040		5090040	72.30%	2.30%
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) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--

2. Non-Institutions	--	--	--	--	--	--	--	--	--
a) Bodies Corp.	210703	--	210703	5.99%	192000	--	192000	2.72%	-3.27
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	845297	--	845297	24%	1758000	--	1758000	24.97%	0.97%
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	611297	--	611297	17.36%	858000	--	858000	12.19%	-5.17%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	234000	--	234000	6.64%	900000	--	900000	12.78%	6.14%
c) Others	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	1056000	--	1056000	30%	1950000	--	1950000	27.70%	-2.30%
Total Public Shareholding (B)=(B)(1)+(B)(2)	1056000	--	1056000	30%	1950000	--	1950000	27.70%	-2.30%
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	3520020	--	3520020	100%	7040040	--	7040040	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 Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	GIRISH CHANDRA DHANUKA	508355	14.44%	-	1016710	14.44%	-	-
2	HITESH DHANUKA	508355	14.44%	-	1070710	15.21%	-	0.77%
3	PEEYUSH DHANUKA	508355	14.44%	-	1070710	15.21%	-	0.77%
4	YOGESH DHANUKA	508355	14.44%	-	1070710	15.21%	-	0.77%
5	PRITI DHANUKA	200	0.01%	-	400	0.01%	-	-
6	RUPA DHANUKA	200	0.01%	-	400	0.01%	-	-
7	VINITA DHANUKA	200	0.01%	-	400	0.01%	-	-
8	DHANUKA COLONISERS	430000	12.22%	-	860000	12.22%	-	-
TOTAL		2464020	70%	-	5090040	72.30%	-	2.30%

(iii) Change in Promoter's Shareholding

S. 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	508355	14.44%			
	Increase/ decrease during the year					
	11/01/2018	508355		Bonus		
	At the end of the year				1016710	14.44%
2.	Yogesh Dhanuka					
	At the beginning of the year	508355	14.44%			
	Increase/ decrease during the year					
	22/06/2017	12000		Purchase from open market		
	18/10/2017	15000		Purchase from open market		

	11/01/2018	535355		Bonus		
	At the end of the year				1070710	15.21%
3.	Peeyush Dhanuka					
	At the beginning of the year	508355	14.44%			
	Increase/ decrease during the year					
	12/06/2017	6000		Purchase from open market		
	29/06/2017	6000		Purchase from open market		
	18/10/2017	15000		Purchase from open market		
	11/01/2018	535355		Bonus		
	At the end of the year				1070710	15.21%
4.	Hitesh Dhanuka					
	At the beginning of the year	508355	14.44%			
	Increase/ decrease during the year					
	20/06/2017	12000		Purchase from open market		
	17/10/2017	15000		Purchase from open market		
	11/01/2018	535355		Bonus		
	At the end of the year				1070710	15.21%
5.	Priti Dhanuka					
	At the beginning of the year	200	0.006%			
	Increase/decrease during the year					
	11/01/2018	200		Bonus		
	At the end of the year				400	0.006%
6.	Rupa Dhanuka					
	At the beginning of the year	200	0.006%			
	Increase/decrease during the year					
	11/01/2018	200		Bonus		
	At the end of the year				400	0.006%
7.	Vinita Dhanuka					
	At the beginning of the year	200	0.006%			
	Increase/decrease during the year					
	11/01/2018	200		Bonus		
	At the end of the year				400	0.006%
8.	Dhanuka Coloniser & Builders pvt ltd					
	At the beginning of the year	430000	12.22%			
	Increase/decrease during the year					
	11/01/2018	430000		Bonus		
	At the end of the year				860000	12.22%

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

S. No.	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
1.	Name :Harish Chandra Sharma				
	At the beginning of the year	42000	1.19%	42000	1.19%
	Purchase during the year	45000	1.28%	87000	2.47%
	87000 Bonus shares Issued On 11/01/2018	87000	0.00%	174000	2.47%
	At the end of the year	174000	2.47%	174000	2.47%
2.	Name: Hem Financial Service Limited				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase during the year	66000	1.45%	66000	1.87%
	66000 Bonus shares Issued On 11/01/2018	66000	0.00%	132000	1.87%
	Sale during the year	(30000)		132000	0.42%
	At the end of the year	102000	1.45%	132000	1.45%
3.	Name: Shailesh Rathi				
	At the beginning of the year	36000	1.02%	36000	1.02%
	36000 Bonus Shares Issued on 11/01/2018	36000	0.00%	72000	1.02%
	Purchase during the year	12000	0.17%	84000	1.19%
	At the end of the year	84000	1.19%	84000	1.19%
4.	Name: Hem Finlease Private Limited				
	At the beginning of the year	66703	1.89%	66703	1.89%
	Sale before issue of bonus shares	(54703)	(1.55%)	12000	0.34%
	12000 Bonus Shares Issued on 11/01/2018	12000	0.00%	24000	0.34%
	Purchase after bonus issue	30000	0.42%	54000	0.42%
	At the end of the year	54000	0.77%	54000	0.77%
5.	Name: Arjun Singh				
	At the beginning of the year	27000	0.77%	27000	0.77%
	Increase during the year 27000 Bonus shares Issued On 11/01/2018	27000	0.00%	54000	0.77%
	At the end of the year	54000	0.77%	54000	0.77%

6.	Name: Gaurav jain				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase during the year	27000	0.77%	27000	0.77%
	27000 Bonus shares Issued On 11/01/2018	27000	0.00%	54000	0.77%
	At the end of the year	54000	0.77%	54000	0.77%
7.	Name: Ashish Porwal				
	At the beginning of the year	24000	0.68%	24000	0.68%
	Increase during the year	24000	0.00%	48000	0.68%
	24000 Bonus shares Issued On 11/01/2018				
8.	Name: Sanjay Porwal				
	At the beginning of the year	24000	0.68%	24000	0.68%
	Increase during the year	24000	0.00%	48000	0.68%
	24000 Bonus shares Issued On 11/01/2018				
9.	Name: Amit Sharma				
	At the beginning of the year	24000	0.68%	24000	0.68%
	Increase during the year	24000	0.00%	48000	0.68%
	24000 Bonus shares Issued On 11/01/2018				
10.	Name: Indu Jain				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase during the year	21000	0.60%	21000	0.60%
	21000 Bonus shares Issued On 11/01/2018	21000	0.00%	42000	0.60%
	At the end of the year	42000	0.60%	42000	0.60%

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

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	508355	14.44%			
	Increase/ decrease during the year					
	11/01/2018	508355		Bonus		
	At the end of the year				1016710	14.44%
2.	Yogesh Dhanuka					
	At the beginning of the year	508355	14.44%			
	Increase/ decrease during the year					
	22/06/2017	12000		Purchase from open market		
	18/10/2017	15000		Purchase from open market		
	11/01/2018	535355		Bonus		
	At the end of the year				1070710	15.21%
3.	Peeyush Dhanuka					
	At the beginning of the year	508355	14.44%			
	Increase/ decrease during the year					
	12/06/2017	6000		Purchase from open market		
	29/06/2017	6000		Purchase from open market		
	18/10/2017	15000		Purchase from open market		
	11/01/2018	535355		Bonus		
	At the end of the year				1070710	15.21%
4.	Hitesh Dhanuka					
	At the beginning of the year	508355	14.44%			
	Increase/ decrease during the year					
	20/06/2017	12000		Purchase from open market		
	17/10/2017	15000		Purchase from open market		
	11/01/2018	535355		Bonus		
	At the end of the year				1070710	15.21%

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				
	25702675	0	--	25702675
i) Principal Amount				
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	25702675	0	--	25702675
Change in Indebtedness during the financial year				
* Addition	73055858	354559	--	76601377
* Reduction	(42942111)	(3491269)	--	(46433380)
Net Change	30113747	54250	--	30167997
Indebtedness at the end of the financial year				
i) Principal Amount	55816422	54250	--	55816422
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	55816422	54250	--	55870672

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)	600000	600000	600000	600000	2400000
	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	----	1,80,000/-	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	----	1,80,000/-	Salary included in directors salary	----

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: 29/05/2018

Sd-
Yogesh Dhanuka
DIN: 01437705
(Managing Director)

Sd-
Hitesh Dhanuka
DIN: 01437707
(Director & CFO)

ANNEXURE – II
SECRETARIAL AUDIT REPORT
Form No. MR-3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[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 (Raj.)- 302021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **M/s DHANUKA REALTY LIMITED (NSE Listed Company)** (company limited by Shares) (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, 2018** 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, 2018**, 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 Act, 1956
 - g. The Personal Injuries (Compensation in Wages) Act
 - h. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressed) Act, 2013.
 - i. The Indian Easements Act, 1882
 - j. Rajasthan Stamps Act, 1998
 - k. Negotiable Instruments Act, 1881
 - l. Indian Contracts Act, 1872
 - m. National Building Act, 1872
 - n. And other applicable Laws.

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

(Not notified hence not applicable to the Company during Audit Period);

b) The Listing Agreements entered into by the Company to get itself listed with National Stock Exchange of India 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.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 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 to members for their committees meeting 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.

- Further, during the Financial Year 2017-18, Board of Directors has called its Meeting for the Thirteen (13) times.
Details of meeting are mentioned below:

Date of Board Meeting	Resolutions passed at Meetings
07.04.2017	➤ Take Notes on Disqualification of Directors Interest
	➤ Approval for Development Agreement
20.04.2017	➤ Approval for Availing the Credit Facilities
17.05.2017	➤ Consideration of Un-audited Accounts for the Quarter and year ended on 31 st March, 2017
29.05.2017	➤ Appointment of Secretarial Auditor
	➤ Appointment of Internal Auditor
	➤ Approval of Audited Accounts for the Quarter and year ended on 31 st March, 2017
	➤ Board Report and MGT 9 for the Financial Year 2016-17
13.06.2017	➤ Availing the Credit Facilities
30.06.2017	➤ Authorization of RERA Application
	➤ Approval of Notice for calling 10 th Annual General Meeting
	➤ Appointment of Statutory Auditor
	➤ General Authorization for E-Filing
03.07.2017	➤ Approval of Sale Agreement for selling car of the Company
03.10.2017	➤ Adoption of New set of SS-1 and SS-2
	➤ Authorization to Mr. Yogesh Dhanuka(Director) and Mr. Mahesh Sharma (Sales Manager) for the purpose of having Registry of Property
	➤ General Authorization to Mr. Yogesh Dhanuka(Director) to represent the Company before Draft
13.11.2017	➤ Consider the Unaudited Standalone and Consolidated financials for the half year of financial year 2017-18
27.11.2017	➤ Investment in Dhanuka Affordable Housing Private Limited to make it Wholly on Subsidiary
	➤ Approval of Notice for calling Extra Ordinary General Meeting
	➤ Approval for Increase in Authorized Share Capital of the Company from 4.5 crore to 8 crore
	➤ Approval for Issue of Bonus Shares in ratio of one share for every one share
30.12.2017	➤ Fixation of Record Date for Issue of Bonus Shares
11.01.2018	➤ Allotment of Bonus Shares
12.02.2018	➤ Satisfaction of Charge
	➤ Approval for Closure of Bank Account
	➤ Finalization of Purchase Agreement for buying of New Car

- Further, during the Financial Year 2017-18, Board of Directors has called its Meeting for the Thirteen (13) times.

Details of meeting are mentioned below:

- None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.
- 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.
- The Company has called its **10th Annual General Meeting** on Friday, 28th July, 2017 and is regular in filling its return to the ROC and complying with all the rules and regulations of SEBI from time to time.
- The company has duly closed its register of members when the dividend/bonus declared and closed its Trading Window when Financial Results are Approved and discussing any price sensitive information by giving proper notice and intimate to NSE.
- During the financial year Company has adopted New Set of Secretarial Standards 1 and Secretarial Standards 2.
- Further, during the year Company has increased the Authorized Share capital from Rs. 4,50,00,000/- to Rs. 8,00,00,000/- by creation of 3500000 Equity Shares by way of passing Ordinary Resolution in the Extra ordinary Annual General Meeting held on 26th December 2017.
- Further, during the year Company has issued the bonus shares in the ratio of one share for every one share i.e. by issue of 3520020 Equity shares to the existing shareholders by way of passing Ordinary Resolution in the Extra ordinary Annual General Meeting.

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

**For: M/s Mahendra Khandelwal & Co.
Company Secretaries**

**Date: 28th May, 2018
Place: Jaipur**

**Sd-
Mahendra Prakash Khandelwal
(Proprietor)
M. No.: 6266
CP No.: 4459**

Annexure – A

To,
The Members,
DHANUKA REALTY LIMITED
5th Floor, the Solitaire, C-212 &
C-213 Gautam Marg, Hanuman Nagar,
Vaishali Nagar, Jaipur (Raj.)- 302021

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 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: M/s Mahendra Khandelwal & Co.
Company Secretaries

Date: 28th May, 2018
Place: Jaipur

Sd-
Mahendra Prakash Khandelwal
(Proprietor)
M. 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

- Name(s) of the related party and nature of relationship:
- Nature of contracts/arrangements/transactions:
- Duration of the contracts / arrangements/transactions:
- Salient terms of the contracts or arrangements or transactions including the value, if any:
- Justification for entering into such contracts or arrangements or transactions:
- Date of approval by the Board:
- Amount paid as advances, if any:
- 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**a)**

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

b)

S.No.	Name of Party	Nature of Related Party	Nature of Transaction	Loan amount taken during the year (in Rs.)	Loan amount received during the Year(in Rs. (including Taxes)
1.	Triveni Kripa Buildhome Pvt Ltd	Wholly Owned Subsidiary	Unsecured Loans	24,18,310	24,18,310
2.	Hitesh Dhanuka	Director	Unsecured Loans	11,27,209	10,72,959

c)

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	1,04,96,000	-
2.	Triveni Kripa Buildhome Pvt Ltd	Wholly Owned Subsidiary	Contractor Work Bills payment	7,51,98,010	3,54,50,000
3.	Sunshine Realmart Private Limited	Company in which Directors are interested	Contractor Work Bills payment	1,63,86,000	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date:29/05/2018
Place: JAIPUR

Sd-
YOGESH DHANUKA
(Managing Director)
DIN: 01437705

Sd-
HITESH DHANUKA
(Director & CFO)
DIN: 01437707

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

- 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 2017-18
1	Mr. Girish Chandra Dhanuka	Chairman	2.08	Nil
2	Mr. Yogesh Dhanuka	Managing Director	2.08	Nil
3	Mr. Peeyush Dhanuka	Director	2.08	Nil
4	Mr. Hitesh Dhanuka	Director and CFO	2.08	Nil
5	Mr. Sunil Sharma	Assistant General Manager	3	NA
6	Mr. Ravi Mohan Mathur	Assistant General Manager	2.83	NA
7	Mr. Ankit Sain	Company Secretary	0.625	NA

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

Permanent employees on the rolls of the Company as on 31 st March, 2018 (not including 4 directors)	9
The median remuneration of employees of the Company during the Financial year	₹288000/-
% increase in the median remuneration of employees in the Financial Year	NA

- Ratio of remuneration of highest paid director to other employee how get remuneration more than highest paid director.
 - Grish Chandra Dhanuka to Sunil Sharma-0.96
 - Grish Chandra Dhanuka to Ravi Mohan Mathur-0.73
- 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**
- Name of the employee who
 - 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**
 - 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**
 - 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**
- 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

Sd-
YOGESH DHANUKA
(Managing Director)
DIN: 01437705

Sd-
HITESH DHANUKA
(Director & CFO)
DIN: 01437707

Date:29/05/2018
Place: JAIPUR

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

Subsidiary I- Triveni Kripa Buildhome Private Limited

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

S. 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	2017-2018
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	22946365
7.	Total assets	291910597.47
8.	Total Liabilities	268184231.91
9.	Investments	-
10.	Turnover	240960336
11.	Profit before taxation	2751846.05
12.	Provision for taxation	717452.35
13.	Profit after taxation	2034393.7
14.	Proposed Dividend	-
15.	% of shareholding	100%

Subsidiary II- Dhanuka Affordable Housing Private Limited

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	DHANUKA AFFORDABLE HOUSING PRIVATE LIMITED
2.	The date since when subsidiary was acquired	10/09/2010
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2017-2018
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	10000000
6.	Reserves & surplus	7154364.56
7.	Total assets	21453586
8.	Total Liabilities	4299222
9.	Investments	-
10.	Turnover	3616000
11.	Profit before taxation	80218.87
12.	Provision for taxation	24572
13.	Profit after taxation	55646.87
14.	Proposed Dividend	-
15.	% of shareholding	100%

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. Net worth attributable to shareholding as per latest audited Balance Sheet	-
7. Profit/Loss for the year	
i. Considered in Consolidation	-
ii. Not Considered in Consolidation	-

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DHANUKA REALTY LIMITED**

**Date: 29/05/2018
Place: JAIPUR**

**Sd-
YOGESH DHANUKA
(Director)
DIN: 01437705**

**Sd-
HITESH DHANUKA
(Director)
DIN: 01437707**

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: 28/05/2018
Place: JAIPUR

**Sd-
YOGESH DHANUKA
(Managing Director)**

**Sd-
HITESH DHANUKA
(Director & CFO)**

INDEPENDENT AUDITORS' REPORT (FOR CONSOLIDATED FINANCIAL STATEMENT)

**TO THE MEMBERS OF
DHANUKA REALTY LIMITED.**

Jaipur

Report on the Consolidated Financial Statements We have audited the accompanying consolidated financial statements of **DHANUKA REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended, Cash Flows and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated 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 consolidated 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 control 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, 2018; and b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;

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 (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, the Order is not applicable on the Company.

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.
- c) The Balance Sheet and the Statement of Profit and Loss 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) There is nothing to disclose which is having adverse effect on the functioning of the company.
- g) 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 h) With respect to the other matters to be included in the Independent Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position of the Company.
 - 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 to the Investor Education and Protection Fund by the Company.

For MANISH BORAD AND CO.

Chartered Accountants

FRN: 007214C

Sd-

CA DHEERAJ BORAD

M.No. 405815

Place: Jaipur

Date: 29.05.2018

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2018

Particulars	"Note No"	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
I EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
a) Share Capital	1	70,400,400	35,200,200
b) Reserves and Surplus	2	42,522,288	74,023,711
c) Money received against share Warrants		-	-
d) Minority Interest		-	-
(2) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT		-	-
(3) NON CURRENT LIABILITIES			
a) Long Term Borrowings	3	83,392,254	66,788,003
b) Deferred Tax Liability (net)	4	124,547	38,843
c) Other long term liabilities		-	-
d) Long term provisions		-	-
(4) CURRENT LIABILITIES			
a) Short term Borrowings	5	47,460,881	51,035,675
b) Trade Payables	6	20,827,615	30,636,209
c) Other Current Liabilities	7	172,589,443	257,925,300
d) Short Term Provisions	8	1,148,266	3,431,993
TOTAL		438,465,694	519,079,934
II ASSETS			
(1) NON CURRENT ASSETS			
a) Fixed Assets			
(i) Tangible Assets	9	11,788,337	5,984,375
(ii) Intangible Asset	10	20,772,210	19,720,200
(iii) Capital Work In Progress		-	-
(iv) Intangible Asset Under Development		-	-
b) Non Current Investment	11	3,000,000	-
c) Deferred Tax Assets(Net)		-	-
d) Long Term Loan and Advances		-	-
e) Other Non Current Assets		-	-
(2) CURRENT ASSETS			
a) Current Investment		-	-
b) Inventories	12	326,356,266	394,134,117
c) Cash & Cash Equivalents	13	18,557,400	324,754
d) Trade Receivables	14	32,988,667	65,076,138
e) Short Term Loans & Advances	15	3,661,404	17,779,350
f) Other Current Assets	16	21,341,410	16,061,000
TOTAL		438,465,694	519,079,934
Summary of Significant accounting policies. The accompanying notes are integral part of the financial statements	26		

As per our report on even date,

For on behalf of the Company,

FOR Manish Borad and CO.
CHARTERED ACCOUNTANTS
FRN:007214C

Sd-
(YOGESH DHANUKA)
MANAGING DIRECTOR
DIN NO:01437705

Sd-
(HITESH DHANUKA)
DIRECTOR & CFO
DIN NO:01437707

Sd-
(Dheeraj Borad)
PARTNER
MEMBERSHIP NO. 405815
DATED : 29.05.2018
PLACE : JAIPUR

Sd-
ANKIT SAIN
COMPANY SECRETARY

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2018					
Particulars	"Note No"		Figures as at the end of Current reporting Period		Figures as at the end of Previous reporting Period
I Revenue From Operations	17		244,143,235		154,490,995
II Other Income	18		702,767		687,016
III Total Revenue(I+II)			244,846,002		155,178,011
IV EXPENSES					
a) Cost of Material consumed and operational Expenses	19		51,845,928		-
b) Purchases of Stock In Trade	20		-		61,680,740
c) Change in Inventories of					
'- Finished Goods			-		-
'- Work in Progress	21		85,061,490		(83,420,014)
'- Stock In Trade			-		-
d) Depreciation and Amortization Expenses	22		1,221,320		789,723
e) Employee Benefit Expenses	23		19,416,060		9,222,897
f) Finance Costs	24		12,541,283		12,073,696
g) Other expenses	25		69,689,931		144,083,915
Total Expenses			239,776,012		144,430,956
V Profit/(Loss) before exceptional, extra ordinary item and tax (III-IV)			5,069,990		10,747,055
VI Exceptional Items			-		-
VII Profit/(Loss) before extra ordinary item and tax (V-VI)			5,069,990		10,747,055
VIII Extra Ordinary Items			-		-
IX Profit/(Loss) before tax (VII-VIII)			5,069,990		10,747,055
X Tax Expenses -			1,371,213		3,351,262
a) Current Tax		1285510.00		3353307.00	
b) Deferred Tax		85703.00		(2045.00)	
XI Profit / (Loss) after tax for the period from continuing operations (VII-VIII)			3,698,777		7,395,793
XII Profit / (Loss) from discontinuing operations			-		-
XIII Tax Expenses of discontinuing operations			-		-
XIV Profit / (Loss) after tax from discontinuing operations (XII-XIII)			3,698,777		7,395,793
XV Profit / (Loss) for the period (XI+XIV)			3,698,777		7,395,793
XVI Earning Per Equity Share					
a) Basic			0.52		2.10
b) Diluted			0.52		2.10
Summary of Significant accounting policies. The accompanying notes are integral part of the financial statements	26				
As per our report on even date,			For on behalf of the Company,		
FOR Manish Borad & Co., CHARTERED ACCOUNTANTS FRN:007214C			Sd- (YOGESH DHANUKA) MANAGING DIRECTOR DIN NO:01437705		
Sd- (Dheeraj Borad) PARTNER MEMBERSHIP NO. 405815			Sd- (HITESH DHANUKA) DIRECTOR & CFO DIN NO:01437707		
DATED : 29.05.2018 PLACE : JAIPUR			Sd- ANKIT SAIN COMPANY SECRETARY		

Notes:

- Comparable figures are not available because Dhanuka Affordable Housing Private Limited became wholly owned subsidiary on 18/12/2017.

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NOTE - 1

SHARE CAPITAL

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
AUTHORISED SHARES		
8000000 Equity Share of Rs. 10/- each	80,000,000	45,000,000
ISSUED, SUBSCRIBED & PAID-UP		
7040040 Equity Share of Rs. 10/- each	70,400,400	35,200,200
Total issued, subscribed and fully paid up capital	70,400,400	35,200,200

a) The Reconciliation of the number of shares outstanding is set out below :

PARTICULARS	As At 31st March, 2018		As At 31st March, 2017
	No. of Shares		No. of Shares
Equity Shares at the beginning of the year	35,200,200		35,200,200
Bonus Shares Issued during the year	35,200,200		-
Buy Back during the year	-		-
Share capital outstanding at the end of the year	70,400,400		35,200,200

b) Terms/right attached to equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

c) Detail of Shareholders holding more than 5% of total shares in the Company

Name of Shareholders	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Dhanuka Colonizers and Builders Pvt. Ltd.	860000	12.22	430000	12.22
Girish Dhanuka	1016710	14.44	508355	14.44
Hitesh Dhanuka	1070710	15.21	508355	14.44
Peeyush Dhanuka	1070710	15.21	508355	14.44
Yogesh Dhaunka	1070710	15.21	508355	14.44

NOTE - 2

RESERVE & SURPLUS

Particulars		Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Share Premium Account			
Balance as per last financial statements		61,312,844	24,340,000
Add: Addition During The Year		-	41,592,844
Less: Deletion During The Year		35,200,200	4,620,000
Closing Balance	(a)	26,112,644	61,312,844
Surplus			
Balance as per last financial statements		12,710,867	8,865,074
Add: Profits(Loss) made during the year		3,698,777	7,395,793
Less: Deletion During The Year		-	3,550,000
Closing Balance	(b)	16,409,644	12,710,867
TOTAL	(a+b)	42,522,288	74,023,711

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NOTE - 3

LONG TERM BORROWINGS

PARTICULARS

Figures as at the end
of Current reporting
Period

Figures as at the
end of Previous
reporting Period

TERM LOANS

SECURED LOAN

Indian Bank (Term Loan A/c) Sunshine Aditya

36,745,660

HDFC CAR LOAN-SKODA

2,577,996

34,608,003

HDFC CAR LOAN

2653459.41

Less: Short term borrowings

693456.00

1,960,003

Loans and Advances from Related Parties

Loans from Directors

42,108,595

32,180,000

Loans from Member and Relative of Directors (Unsecured)

-

-

TOTAL

83,392,254

66,788,003

a) Term of Repayment of Loan

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.

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

iii) The Term loan taken from HDFC for Purchase of Car. The term loan is Repayable in 60 Monthly installments commencing from November 2017 and carries a interest rate of 8%. The loan is Secured by Hypothecation of Car.

iv) Secured by the first charge by way of EOM of Land situated at Vaishali Nagar, Jaipur as specified in the schedule annexed to the loan executed on 14th June, 2017. The loan is repayable in 12 Quarterly installments out of them 8 installments of Rs. 37.50 Lakhs each and 4 installments of Rs. 75 Lakhs floating rate of interest @ 12.95% is applicable on the said loan. Loan is under moratorium period of 24 months from the date of first disbursement and repayment after 36 months.

v) Secured by the first charge by way of hypothecation of SKODA KODIAQ as specified in the schedule annexed to the loan executed on 23rd February, 2018. The loan is repayable in 60 monthly installments of Rs. 64,074/- each. Fixed rate of Interest @ 8% is applicable on the said loan.

NOTE - 4

DEFERRED TAX ASSETS/(LIABILITY)

Particulars

Figures as at the end
of Current reporting
Period

Figures as at the
end of Previous
reporting Period

Deferred tax liability

Fixed assets: impact of difference between tax depreciation and depreciation charged for the financial reporting

124,547

(38,843)

Gross Deferred tax liability

(a)

124,547

(38,843)

Deferred tax assets

Due to carry forward losses

-

-

Gross Deferred tax assets

(b)

-

-

Net deferred tax assets/(liability)

(b-a)

124,547

(38,843)

NOTE - 5

SHORT TERM BORROWINGS

Particulars

Figures as at the end
of Current reporting
Period

Figures as at the
end of Previous
reporting Period

TERM LOANS

SECURED LOAN

Term Car loan from HDFC-SKODA

582,004

25,333,000

Term loan From HDFC

693,456

Bank overdraft

15,907,197

18,149,609

Bank overdraft

3,565

Term Loan from SBI

30,274,659

OBC CC A/c

7,553,066

TOTAL

47,460,881

51,035,675

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)

NOTE-6

TRADE PAYABLES

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
i) Creditor For Expenses	74,087	-
ii) Creditor For Goods	20,753,528	30,636,209
TOTAL	20,827,615	30,636,209

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NOTE - 7

OTHER CURRENT LIABILITY

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
i) Duties & taxes	1,350,261	3,684,266
ii) Salary payable	1,383,674	1,090,316
iii) Advance from customers	157,970,144	237,926,505
iv) Audit Fess Payable	132,700	108,500
vi) Security Deposits	11,748,009	15,115,713
vii) Others	4,655	-
TOTAL	172,589,443	257,925,300

NOTE - 8

Short Term Provisions

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Provision For Income Tax	1,148,266	3,364,582
Provision For Outstanding Expenses	-	67,411
TOTAL	1,148,266	3,431,993

NOTE - 11

Investments

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
i) Flat in Vrindavan	3,000,000	-
TOTAL	3,000,000	-

NOTE - 12

Inventories

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Work In Progress	326,356,266	394,134,117
Total	326,356,266	394,134,117

NOTE - 13

CASH & CASH EQUIVALENTS

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
i) Cash in Hand	1,395,980	10,618
ii) Balances with Banks in Current Accounts:-		
d) SBI Current A/c No 00000061218199129	14,284	1,386
e) IndusInd Bank A/c No 254000400011	992,069	15,561
f) SBI Escrow A/c	12,773,085	112,947
g) Indian Bank	152,286	
h) Indian Bank Aditya	4,767	6,454
i) Indian Bank Escrow	5,077	
j) IndusInd Bank	517,157	173,614
k) IndusInd Bank-Affordable	2,702,695	
l) OBC	-	4,174
TOTAL	18,557,400	324,754

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)

NOTE-14

TRADE RECEIVABLES (Unsecured, considered good)

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
- Outstanding for a period of less than 6 months	32,988,667	45,659,008
- Outstanding for a period of more than 6 months	-	19,417,130
Total	32,988,667	65,076,138

NOTE - 15

SHORT TERM LOANS & ADVANCES

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Advances recoverable in cash or Kind		
i) CENVAT Credit	-	9,118,637
ii) Security Deposit with JDA	-	1,500,000
iii) Electrical Deposit for TC	-	285,950
iv) TDS Refundable	-	2,640,786
v) Education Cess Recoverable	-	44,310
vi) SHE cess Recoverable	-	22,156
vii) Rent Security Account	-	266,000
viii) Security Deposit (JVVNL)	-	166,560
ix) Advance to creditors for expenses	-	1,369,654
x) Advance to Creditors for Goods	3,661,404	1,621,002
xi) Prepaid Expenses	182,381	25,041
xii) TDS under reclaim	295,208	295,208
xiii)NSE	-	423,408
xiv) KCC refundable	-	638
TOTAL	3,661,404	17,779,350

NOTE - 16

OTHER CURRENT ASSETS

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
i) Security Deposit with JDA	1,500,000	-
ii) TDS Refundable	739,000	-
iii) Rent Security Account	266,000	-
vi) Security Deposit (JVVNL)	24,000	-
v)Security Deposite (Sunshine Bhagat)	2,100,000	-
vi)CGST Credit	12,964,963	-
vii)SGST Credit	1,420,184	-
viii)IGST Credit	497,114	-
ix).Security Deposits-JVVNL	142,560	-
x) Security depositsAditya	1,210,000	-
Xi) Prepaid Expenses	182,381	-
xii) TDS under reclaim	295,208	-
xii) Land	-	16,061,000
TOTAL	21,341,410	16,061,000

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NOTE - 17

REVENUE FROM OPERATIONS

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Revenue from sale of Flats	244,143,235	35,743,003
Revenue from Building Construction	-	118,747,992
TOTAL	244,143,235	154,490,995

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILD MART PVT. LTD.)

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NOTE - 23

DEPRECIATION & AMORTISATION

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
-On Tangible Assets	1,026,070	789,722
-On Intangible Assets	195,250	-
Total	<u>1,221,320</u>	<u>789,722</u>

NOTE - 24

FINANCE COST

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Interest on SBI Term Loan A/C	6,306,008	8,682,049
Loan Processing Fees	740,635	283,257
Interest on Term Loan	2,865,367	3,015,305
Interest on CC/OD	2,561,622	-
Other Interest		
VAT Interest & Penalty	31,866	49,878
Service Tax Interest	-	8,461
TDS Interest	-	13,875
Other Charges		
Bank Charges and Commission	35,785	20,871
TOTAL	<u>12,541,283</u>	<u>12,073,696</u>

NOTE - 25

OTHER EXPENSES

Particulars	Figures as at the end of Current reporting Period	Figures as at the end of Previous reporting Period
Manufacturing Exp.		
Work Contractor Expenses	2,379,904	83,185,500
Architect Fees	286,250	497,200
Building Material	20,779,994	24,006,278
Boring Expenses	26,509	844,480
Consultancy Expenses	145,400	5,000
Land at khasra no. 1868/2,3	16,061,000	-
Electricity Expenses (Project)	270,373	978,312
Water harvesting	-	41,550
Doors	709,618	2,636,231
Elevators Installation	4,277,510	1,598,024
Swimming Pool equipments and installation	281,455	-
R O Water Filter	990,347	251,517
Maps approval Charges	5,057,213	-
Hardwares	84,742	-
LPG Gas pipe Charges	471,960	472,040
Gym and Club Equipments	810,295	1,245,998
Advertisement production	-	20,000
Site Office Exp.	-	23,950
Repair & Maintenance	-	155,755
Insurance	-	14,746
Swachh Bharat Cess Exp	154,350	341,374
CST on Interstate Purchase	133,113	102,642
Labour Cess payment	40,089	122,482
WCT Exemption Fee Paid to Contractor	-	2,495,565
Name, Board and Singaes	-	339,155
Misc Exp-Labour	69,631	331,495
Security Guard Exp	246,272	129,680
Internet and Data Expenses	22,989	2,596
Conferences and Seminars	-	25,000
Total (A)	53,299,014	119,866,570
Other Administrative Expenses		
Interest on car loan	92,400	-
Audit Fees	115,950	123,250
Architect Fees	-	686,850
Tech. Consultancy Exp.	-	64,100
Director Salary	-	7,260,000

DHANUKA REALTY LTD. (FROMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)

Legal Expenses and Consultancy	199,175	41,997
Printing & Stationary	278,053	222,665
Misc Exp	141,646	69,849
Charity And Donation Expenses	48,000	121,000
Postage & Telegram	17,434	18,798
ROC Fees	374,918	616,218
Tour and Travelling Expenses	182,606	33,782
VAT(Rs.1300 Per 2 Lac) Section 5(1)	10,400	272,350
Advertisement, Markiting and Promotional Expenses	6,812,665	7,641,428
Brochure, Leaflets	62,400	
TDS interest and Penalty	45,915	-
Round Off	(5)	
Priority Search Engine Expenses	-	54,895
Software Expenses	12,744	16,986
Repairs & Maintenance Exp.	349,358	96,569
Cleaning And Maintenance Ser.	222,117	-
Sales Incentive	376,865	80,346
Security Guard Exp	282,646	226,836
Stall Rent	300,000	115,407
Telephone Expenses and Dish TV Exp.	183,719	220,454
Gardening expenses	192,380	-
Electricity Expenses (office)	264,087	268,150
Gifts, Stationary and Festival Expenses	73,410	364,641
Newspaper & Periodicals	3,919	4,253
Office Rent	1,596,000	1,596,000
Office Expenses	51,094	4,200
Income Tax and VAT Consultancy Expenses	10,000	53,500
Website Development Expenses	49,642	38,543
Brokerage Expenses	552,914	231,102
Garbage coll./Maintenance Payment Cha.	2,910	-
Conveyance Expenses	32,014	219,702
Public Issue Management Charges	418,433	3,344,034
Insurance	128,401	-
Interest on Flat cancellation/Refund	982,688	-
EPF Adminstrative Charges	-	300
Routers for internet	13,886	-
Interest u/s 234 (A)(B) (c)	63,698	-
Home loan interest	673,631	-
Input WCT	93,750	-
Food catering, Banquet, seminars	2,366	109,140
Membership Fees	10,000	
DTH Connection Expenses	15,750	
Stamp Duty & Registration exp.	1,050,938	-
TOTAL (B)	16,390,917	24,217,345
TOTAL (A+B)	69,689,931	144,083,915

DEPRECIATION CHART DHANUKA REALTY LTD. CONSOLIDATED

Notes to Financial statements for the year ended 31st March 2018

NOTE-10 (A)

FIXED ASSETS

Description of the Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2017	Addition During the year		As at 31.03.2018	As at 01.04.2017	For the year	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
Computer	346,312	89,061		435,373	125,737	125,478	251,215	184,158	220,575
Electrical Equipments	386,092	-		386,092	38,255	36,679	74,934	311,158	347,837
Furniture, Fittings and Fixtures	5,756,427	-		5,756,427	553,622	546,861	1,100,483	4,655,944	5,202,805
MOTOR CAR(Audi Q3)	-	3,108,375		3,108,375	-	193,156	193,156	2,915,219	-
Computer		25,215		25,215		4,407	4,407	20,808	-
Furniture, Fittings and Fixtures	6,840			6,840	3,539	855	4,394	2,446	3,301
Motor Car	898,000	3,487,569	209,857	4,175,712	688,143	118,635	806,778	3,368,934	209,857
Land	329,670	-	-	329,670	-	-	-	329,670	329,670
Total	7,723,341	6,710,220	209,857	14,223,704	1,409,297	1,026,070	2,435,367	11,788,337	6,314,044
Previous Year	6,966,118	427,553	-	7,393,671	619,574	789,722	554,658	5,984,374	6,346,543

NOTE-10 (B)

FIXED ASSETS

Description of the Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2017	Addition During the year		As at 31.03.2018	As at 01.04.2017	For the year	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
MS Office	0.00	165715.00		165715.00	0.00	11990.00	11990.00	153725.00	0.00
Tally ERP	0.00	1080264.00		1080264.00	0.00	183260.00	183260.00	897004.00	0.00
Goodwill On Consolidaation	19720200.00							19721481.00	19721481.00
Total	19720200.00	1245979.00		1245979.00	0.00	195250.00	195250.00	20772210.00	19721481.00

Notes to Financial statements for the year ended 31st March 2018

Dhanuka Realty Limited

5th Floor

The Solitaire

Gautam Marg

Hanuman Nagar

Jaipur

List to Note 4

Trade Payables

Particulars	Sundry Creditors (Goods)		Sundry Creditors (Goods)	
	1-Apr-2017 to 31-Mar-2018		1-Apr-2016 to 31-Mar-2017	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Contractors				
Aarav Buildhomes Pvt Ltd		4,000.00		0.00
Ashish Decor		800,000.00		0.00
Ashok Jangid		11,968.00		0.00
Balaji Ad Vision		0.00		6,000.00
D B Corp Limited		463,508.00		488,323.00
Deepak Advertising Agency		250,445.00		503,043.00
Dharmendra Painter		160,000.00		0.00
Elegant Electricals		242,529.00		175,289.00
Glass Décor		87,000.00		0.00
I KAN		(223,333.00)		0.00
Jaipur Sky Touch Constructions Pvt Ltd		5,753,056.00		500,000.00
Jaypee Enterprises		5,000,000.00		0.00
Kailash Chand Saini		310,000.00		421,762.00
Kratika Steel & Fabrication		91,316.00		0.00
Magicbricks Realty Services Limited		(842.00)		0.00
Manish Borad & Co.		23,600.00		10,925.00
Manish Jha		0.00		101,480.00
Mr.P Mediaworks		0.00		13,125.00
National Aircon		97,134.00		0.00
New Santosh Electricals		300,000.00		87,452.00
Rajasthan Patrika Pvt. Ltd.		116,000.00		0.00
Ramawat Infraprojects Pvt Ltd		1,824,176.00		19,201,033.00
Shanker Lal Jhangid		200,000.00		150,000.00
Sharma Boaring Engineering		16,400.00		55,610.00
Shiv Raj Gurjar (SRG Colour Associates)		1,440,000.00		494,598.00
Shri Dev Prasad		1,424.00		1,424.00
Suman devi		0.00		72,809.00
Sunil Kumar		219,892.00		0.00
Syntel Elevator and Escalator Company Pvt Ltd		50,000.00		(900,000.00)
Tika Ram Jatav		0.00		11,919.00
Tushar Sogani Designs (P) Ltd		68,488.00		0.00
View Advertising		43,430.00		641,520.00
Vishwa Bhushan Shrivastava		32,609.00		32,609.00

Suppliers

Aaditya Bath	(3,152.00)	(34,443.00)
Amit Chhangani	(31,000.00)	0.00
Amit enterprises	0.00	125,301.00
Asif Raza	0.00	18,000.00
Balaji Action Buildwell	6,378.00	0.00
Bharat Vyas	(121,000.00)	0.00
Bigshare Services Pvt Ltd	13,500.00	2,625.00
Central Depository Services (India) Limited	2,720.00	(14,175.00)
Chirag Refrigeration (P) Ltd.	60,800.00	0.00
Control Systems	63,750.00	734,159.00
D N Agarwal & Co	70,317.00	719,264.00
D.J. Associates	98,000.00	0.00
Deepak and Company	(1,298,463.00)	0.00
Durga's Switch Gear	76,965.00	373,542.00
Enviro Systems	(20,000.00)	0.00
Eureka Forbes Ltd.	50,000.00	256,547.00
Gadia Sales	0.00	7,223.00
Golden Divine Creations Pvt Ltd	0.00	7,050.00
Gupta Pipe & Fitting Store	0.00	39,692.00
Hem Finlease Private Limited	135,000.00	131,250.00
Himanshi Bath Care	22,120.00	20,000.00
Indo Agencies	543,795.00	234,486.00
IT Aakash Strategic Software Pvt Ltd	0.00	(131,000.00)
J.G. Implements	1,664.00	0.00
Jagdamba Steel fabrication Works	0.00	199,355.00
Jai Prakash Choudhary	3,090.00	3,090.00
Jain Interior	88,383.00	0.00
Jainax Corporation	8.00	8.00
Jaipur Bikaner Trading Company (Agencies)	40,440.00	0.00
Jhalani Glass Agency	82,874.00	10,329.00
Johari Lal Lohewala	0.00	25,429.00
JP Concrete Pvt. Ltd.	288,259.00	288,259.00
Jyoti Steels	114,727.00	11,397.00
K.A. Construction Company	(177,012.00)	0.00
K.G. Industries	56,804.00	0.00
Kamlesh Nagar & Company	8,489.00	108,977.00
Kraft Appliances	100,000.00	0.00
Krishna Associates	386,693.00	1,263,102.00
Krishna Enterprises	0.00	15,480.00
Lakshita Enterprises	10,874.00	0.00
M/s Luxuria	0.00	65,279.00
M/s Shri Om Son's	100,000.00	0.00
Maliwal Engineers and Projects Pvt Ltd	0.00	100,000.00
Mangal Sales Corporation	7,915.00	0.00
Manish Borad & Co	44,100.00	73,500.00
Moolchand Radhey Lal & Sons	0.00	86,934.00
Motilal Borad	2,500.00	2,500.00
Neena Enterprises	(379,940.00)	0.00
Perfect Industries	267,327.00	267,327.00
Power Equipment	28,716.00	28,717.00
Premia Woodtech Pvt Ltd	411,989.00	34,409.00
Promac Advisors Pvt Ltd	0.00	(25,000.00)

Puneet Sales	0.00	24,634.00
R Green Power	0.00	3,157.00
Raj Techno Fab Engineers Pvt Ltd	299,640.00	0.00
Ricky Mathur & Associates	0.00	404,500.00
S & S Enterprises	500,000.00	0.00
S S Bath Studio	71,778.00	301,891.00
S S Enterprises	0.00	433,786.00
Saisha Motors Private Limited	11,734.00	0.00
Samvri Trading Company Private Limited	250,000.00	1,439,108.00
Schindler India Pvt Ltd	(282,390.00)	(537,292.00)
Shakun Lighting Palace	6,160.00	0.00
Shiv Shakti Traders	0.00	50,000.00
Shree Bajrang Traders	9,890.00	29,805.00
Shree Ganesh Traders	970.00	0.00
Shree Govind Buildneed Pvt Ltd	24,022.00	7,990.00
Shrinath Cables	32,790.00	32,790.00
Shrinath Cables and Conductors	0.00	(200,000.00)
Singh Billiard's & Sports	70,400.00	0.00
Sri Sai Kripa Window Solutions	330,339.00	0.00
Sunshine Kitchens Pvt Ltd (Purchase A/c)	747,461.00	580,403.00
Supermax Fire Services	(300,000.00)	100,000.00
Suresh Electric Board Works	0.00	629,038.00
Suresh Meena	33,690.00	0.00
Technogreen Enviornmental Solutions	212,400.00	(270,000.00)
The Aura	1,000.00	0.00
The Global Marketing	123,309.00	246,612.00
Umaji Enterprises	0.00	54,654.00
Usam Concepts Pvt Ltd	66,970.00	(50,000.00)
Varun Technocrats Pvt Ltd	0.00	804.00
Vedansh Marketing	77,022.00	236,795.00
Grand Total	20827615.00	30636209.00

DHANUKA REALTY LTD.

5TH Floor, C-212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

CIN : U45201RJ2008PTC025705

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018

(In Rupees)

Particular	31/03/2018	Consolidated for year ended on 31.03.2018	Consolidated for year ended on 31.03.2017
Cash Flows from Operating Activates			
Net Profit Before Tax and Extra Ordinary Items	2,237,926	5,069,990	10,747,055
Adjustment For		-	
Depreciation	319,147	1,221,320	789,722
Foreign Exchange		-	
Gain or loss of Sale of Fixed assets		-	
Gain or loss of Investment		-	
Finance Cost	-	-	
Dividend Income		-	
Other adjustment of non cash Item		-	
Other adjustment to reconcile Profit		-	
Total Adjustment to Profit/Loss (A)	319,147	1,221,320	789,722
Adjustment For working Capital Change		-	
Adjustment for Increase/Decrease in Inventories	(70,704,107)	85,061,490	(83,420,014)
Adjustment for Increase/Decrease in Trade Receivables	63,439,510	31,869,523	(44,830,506)
Adjustment for Increase/Decrease in Other Current Assets	14,175,270	9,514,198	(3,330,871)
Adjustment for Increase/Decrease in Trade Payable	(13,389,986)	(44,884,950)	63,503,488
Adjustment for Increase/Decrease in other current Liabilities	(9,456,065)	(54,586,731)	17,369,563
Adjustment for Provisions	(2,374,960)	(2,374,960)	635,326
Total Adjustment For Working Capital (B)	(18,310,338)	24,598,570	(50,073,014)
Total Adjustment to reconcile profit (A+B)	(17,991,191)	25,819,890	(49,283,292)
Net Cash flow from (Used in) operation	(15,753,265)	30,889,880	(38,536,237)
Dividend Received		-	
Interest received		-	
Interest Paid		-	
Income Tax Paid/ Refund	665,894	1,375,138	(3,353,307)
Net Cash flow from (Used in) operation before Extra Ordinary Items	(16,419,159)	29,514,742	(41,889,544)
Proceeds from Extra Ordinary Items		-	
Payment for Extra Ordinary Item		-	
Net Cash flow From operating Activities	(16,419,159)	29,514,742	(41,889,544)
Cash Flows from Investing Activities		-	
Proceeds From fixed Assets	209,857	209,857	
Proceeds from Investment or Equity Instruments	(17,100,000)	(17,100,000)	(20,939,100)
Purchase of Fixed Assets	(4,758,763)	(10,956,199)	(427,553)
Purchase Of Investments or Equity Instruments		-	
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	(21,648,906)	(27,846,342)	(21,366,653)
Proceeds from Extra Ordinary Items		-	
Payment for Extra Ordinary Item		-	
Net Cash flow from (Used in) in Investing Activities	(21,648,906)	(27,846,342)	(21,366,653)
Cash Flows from Financial Activities		-	
Proceeds From Issuing Shares	-	-	68,623,044
Proceeds from Issuing Debenture /Bonds/Notes		-	
Redemption of Preference Share		-	
Redemption of Debenture		-	
Proceeds from other Equity Instruments		-	
Proceeds From Borrowing	39,323,656	16,550,002	
Repayment Of Borrowing		-	(10,039,395)
Dividend Paid		-	
Interest Paid	-	-	
Income Tax Paid/Refund	-	-	
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	39,323,656	16,550,002	58,583,649
Proceeds from Extra Ordinary Items		-	
Payment for Extra Ordinary Item		-	
Net Cash flow from (Used in) in Financial Activities	39,323,656	16,550,002	58,583,649
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1,255,591	18,218,402	(4,672,548)
Effect of exchange rate change on cash and cash equivalents		-	
Net increase (decrease) in cash and cash equivalents	1,255,591	18,218,402	(4,672,548)
Cash and cash equivalents at beginning of period	194,617	338,998	4,997,302
Cash and cash equivalents at end of period	1,450,208	18,557,400	324,754

As per our report on even date,

For on behalf of the Company,

FOR Manish Borad and CO.
CHARTERED ACCOUNTANTS
FRN:007214C

Sd-
DHEERAJ BORAD
PARTNER
M.No. 405815
DATED : 29.05.2018
PLACE : JAIPUR

Sd-
(YOGESH DHANUKA)
MANAGING DIRECTOR
DIN NO:01437705

Sd-
(HITESH DHANUKA)
DIRECTOR & CFO
DIN NO:01437707

Sd-
ANKIT SAIN
COMPANY SECRETARY

DHANUKA REALTY LIMITED [FORMERLY KNOWN AS SUNSHINE BUILD MART PRIVATE LIMITED]
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 31-3-2018	% Revenue Booked till 31-3-2018	Advance Amount Received	Balance Value of Contract
1	Sunshine Prime	Triveni Kripa Buildhome Pvt Ltd	30,80,00,000.00	30,80,00,000.00	100%	0.00	0.00

5. 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 **DHANUKA REALTY**

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

LIMITED [FORMERLY KNOWN AS SUNSHINE BUILDMART PRIVATE LIMITED] 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.

6. 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.

7. 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.

8. Related Party Transactions:

During the reporting year, the following transactions have been entered:

S. No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount (in R s.)
1.	Hitesh Dhanuka	Director	Loan Accepted	2,18,10,461.00
2.	Hitesh Dhanuka	Director	Loan Repayment	2,20,66,866.00
3.	Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	Loan Accepted	24,18,310.00
4.	Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	Loan Repayment	24,18,310.00
5.	Triveni Kripa Buildhome Pvt. Ltd.	Subsidiary	Contract Income	3,54,50,000.00
6.	Triveni Kripa Buildhome Pvt. Ltd.	Directors are Interested	Contract Revenue Received	7,51,98,010.00
7.	Sunshine Realmart Pvt. Ltd.	Directors are interested	Contract Revenue Received	1,63,86,000.00
8.	Dhanuka Colonisers & Builders Pvt. Ltd.	Directors are interested	Contract Revenue Received	1,04,96,000.00
9.	Hitesh Dhanuka	Director	Salary	28,20,000.00
10.	Yogesh Dhanuka	Director	Salary	28,20,000.00
11.	Peeyush Dhanuka	Director	Salary	28,20,000.00
12.	Yogesh Dhanuka	Director	Loan Accepted	1,52,83,000.00
13.	Yogesh Dhanuka	Director	Loan Repayment	1,39,92,000.00
14.	Peeyush Dhanuka	Director	Loan Accepted	2,12,45,000.00
15.	Peeyush Dhanuka	Director	Loan Repayment	12,70,00,000.00
16.	Priti Dhanuka	Director's Wife	Sale of Flat	48,75,000.00
17.	Priti Dhanuka	Director's Wife	Salary	9,02,000.00
18.	Rupa Dhanuka	Director's Wife	Sale of Flat	48,75,000.00
19.	Rupa Dhanuka	Director's Wife	Salary	9,02,000.00
20.	Vinita Dhanuka	Director's Wife	Sale of Flat	34,75,000.00
21.	Vinita Dhanuka	Director's Wife	Salary	9,02,000.00

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

9. 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.

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

For DHANUKA REALTY LIMITED

Sd-
CA DHEERAJ BORAD
M.No. 405815

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

Sd-
HITESH DHANUKA
(EXECUTIVE
DIRECTOR)
(DIN: 01437707)

Place : JAIPUR
Date : 29/05/2018

Sd-
ANKIT SAIN
COMPANY SECRETARY

INDEPENDENT AUDITORS' REPORT (FOR STANDALONE FINANCIAL STATEMENT)

**TO THE MEMBERS OF
DHANUKA REALTY LIMITED.**

Jaipur

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 2018, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 control 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, 2018; and
- b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;

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 (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, the Order is not applicable on the Company.

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.
- c) The Balance Sheet and the Statement of Profit and Loss 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) There is nothing to disclose which is having adverse effect on the functioning of the company.
- g) 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
- h) With respect to the other matters to be included in the Independent Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position of the Company.
 - 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 to the Investor Education and Protection Fund by the Company. .

For MANISH BORAD AND CO.

Chartered Accountants FRN: 007214C

Sd-

CA DHEERAJ BORAD

208, SARAOGI MANSION, M.I. ROAD,

JAIPUR-302001 RAJASTHAN

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**.

("The Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

for **MANISH BORAD AND CO**

Chartered Accountants

FRN: 007214C

Sd-

CA DHEERAJ BORAD

M.No. 405815

Place : **JAIPUR**

Date : **29.05.2018**

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of DHANUKA REALTY LIMITED for the year ended 31st March, 2018.

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) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. 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. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. 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. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. 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-
CA DHEERAJ BORAD
208, SARAOGI MANSION,
M.I.ROAD, JAIPUR-302001 RAJASTHAN



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

1 Share Capital

In ₹

Particulars	31/03/2018	31/03/2017
Authorised		
8000000 (4500000) Equity Shares Equity of ₹ 10/- Par Value	80000000.00	45000000.00
	80000000.00	45000000.00
Issued		
7040040 (3520020) Equity Shares Equity of ₹ 10/- Par Value	70400400.00	35200200.00
	70400400.00	35200200.00
Subscribed		
7040040 (3520020) Equity Shares Equity of ₹ 10/- Par Value	70400400.00	35200200.00
	70400400.00	35200200.00
Paidup		
7040040 (3520020) Equity Shares Equity of ₹ 10/- Par Value Fully Paidup	70400400.00	35200200.00
	70400400.00	35200200.00

Holding More Than 5%

Particulars	31/03/2018		31/03/2017	
	Number of Share	% Held	Number of Share	% Held
Dhanuka Colonisers and Buidlers P Ltd	860000	12.22	430000	12.22
Girish Chand Dhanuka	1016710	14.44	508355	14.44
Hitesh Dhanuka	1070710	15.21	508355	14.44
Peeyush Dhanuka	1070710	15.21	508355	14.44
Yogesh Dhanuka	1070710	15.21	508355	14.44

Reconciliation

Particulars	31/03/2018		31/03/2017	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	3520020	35200200.00	43000	430000.00
Add : Issue	3520020	35200200.00	3477020	34770200.00
Less : Bought Back	0	0.00	0	0.00
Others	0	0.00	0	0.00
Number of shares at the end	7040040	70400400.00	3520020	35200200.00

2 Reserve and Surplus

In ₹

Particulars	31/03/2018	31/03/2017
Securities Premium Opening	41592844.00	4620000.00
Additions	0.00	41592844.00
Adjusted Bonus Shares	(35200200.00)	(0.00)
Other Deductions	(0.00)	(4620000.00)
	6392644.00	41592844.00
Profit and Loss Opening	11957794.00	8865074.00
Amount Transferred From Statement of P&L	1608737.00	6642721.00
Amount Transferred From Sundries		
General Reserve	0.00	(3550000.00)
	0.00	(3550000.00)
	13566531.00	11957795.00
	19959175.00	53550639.00

3 Long Term Borrowings

In ₹

Particulars	31/03/2018	31/03/2017
Term Loan		
Banks		
Secured		
Rupee		
Indian Bank	36745660.00	0.00
HDFC Car Loan	2577996.00	0.00
	39323656.00	0.00

Term of Repayment of Loan:-

- Secured by the first charge by way of EOM of Land situated at Vaishali Nagar, Jaipur as specified in the schedule annexed to the loan executed on 14th June, 2017. The loan is repayable in 12 Quarterly installments out of them 8 installments of Rs. 37.50 Lakhs each and 4 installments of Rs. 75 Lakhs floating rate of interest @ 12.95% is applicable on the said loan. Loan is under moratorium period of 24 months from the date of first disbursement and repayment after 36 months.
- Secured by the first charge by way of hypothecation of SKODA KODIAQ as specified in the schedule annexed to the loan executed on 23rd February, 2018. The loan is repayable in 60 monthly installments of Rs. 64,074/- each. Fixed rate of Interest @ 8% is applicable on the said loan.

4 Short Term Borrowings

In ₹

Particulars	31/03/2018	31/03/2017
Loans repayable on demand		
Banks		
Secured		
Indian Bank CC A/c	3565.00	0.00
OBC CC A/C.	0.00	7553066.00
Indian Bank OD A/C	15907197.00	18149609.00
Loans and advances from related parties		
Unsecured		
Director		
Hitesh Dhanuka	54250.00	0.00
	15965012.00	25702675.00

5 Trade Payables

In ₹

Particulars	31/03/2018	31/03/2017
Creditors Due others		
Sundry Creditors (List Enclosed)	16340134.00	29730120.00
	16340134.00	29730120.00

6 Other Current Liabilities

In ₹

Particulars	31/03/2018	31/03/2017
Current maturities of long-term debt		
HDFC Car Loan	582004.00	0.00
Income received in advance		
From Customers		
Advance From Flats	5190203.00	991388.00
Other payables		
Employee Related		
Accrued Salary Payable		
Salary Payable	482272.00	281785.00

Tax Payable		
TDS		
Tds Payable	25844.00	343061.00
Sales Tax		
Vat Payable	1071300.00	1664790.00
Other		
Service Tax Payable	0.00	449297.00
Retention Money Payable		
Ashish Decor	261689.00	165820.00
Bibuti Bhushan	38400.00	38400.00
Celling Impex	26242.00	26242.00
Cool refrigeration Services	17104.00	17104.00
Dharmendra Painter	0.00	32907.00
Hari ram jatav	0.00	43708.00
Jaipur Skytouch Const. P Ltd	694000.00	4896776.00
kailash Chand Saini	282060.00	196446.00
Luxture Surface Coating Pvt Ltd	20682.00	20682.00
Nagendra Singh	86157.00	86157.00
Nanu Ram Saini	89124.00	89124.00
Narpat Lal Jangid	46093.00	46093.00
National Aircon	139025.00	128790.00
New Santosh Electricals	269477.00	159500.00
Nishika Enterpries	67484.00	67484.00
Rajesh Kumar	108713.00	156374.00
Rama Construtions	(163600.00)	(163600.00)
Ramawat Infraprojects P Ltd	8855000.00	8646000.00
Shankar Lal Jhangid	175317.00	84387.00
Shiv Raj Gujar	155837.00	155837.00
Shri Dev	7200.00	7200.00
SRG Colour Associates	468011.00	119611.00
Suman Devi	60285.00	60285.00
Sunil Kumar	0.00	34386.00
Ashok Jangid	23817.00	0.00
Glass Decor	19892.00	0.00
Other Current Liabilities		
Audit Fee Payable	56000.00	28000.00
	19155632.00	18874034.00

7 Short Term Provisions

In ₹

Particulars	31/03/2018	31/03/2017
Tax Provision		
Current Tax		
Provision for income tax	576266.00	3040854.00
	576266.00	3040854.00

8 Tangible assets

₹

Particulars	Gross			Depreciation			Impairment			Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deducti on	Other Adj.	Closing	Opening	Closing
Equipments											
Computer Equipments		25215.00		25215.00		4407.00			4407.00		20808.00
Furniture and Fixtures	6840.00			6840.00	3539.00	855.00			4394.00		2446.00
Vehicles											3301.00
Motor Vehicles	898000.00	3487569.00	209857.00	4175712.00	688143.00	118635.00			806778.00		3368934.00
Grand Total	904840.00	3512784.00	209857.00	4207767.00	691682.00	123897.00	0.00	0.00	815579.00	0.00	3392188.00
Previous	904840.00	0.00	0.00	904840.00	554658.00	137024.00	0.00	0.00	691682.00	0.00	213158.00

9 Intangible assets

₹

Particulars	Gross			Amortisation			Impairment			Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deducti on	Other Adj.	Closing	Opening	Closing
Computer Software		1245979.00		1245979.00		195250.00			195250.00		1050729.00
Grand Total	0.00	1245979.00	0.00	1245979.00	0.00	195250.00	0.00	0.00	195250.00	0.00	1050729.00
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DHANUKA REALTY LIMITED (FORMERLY KNOWN AS SUNSHINE BUILDMART PVT. LTD.)

10 Deferred Taxes

In ₹

Particulars	31/03/2018	31/03/2017
Deferred Tax Assets		
Fixed Assets	3050.00	55973.00
	3050.00	55973.00

11 Current investments

In ₹

Particulars	31/03/2018	31/03/2017
Investments in Equity Instruments		
NonTrade Unquoted		
Investment in Subsidiary		
78000 (31/03/2017 : 78000) Equity Share of ` 268.45 Each Fully Paidup in Triveni Kripa Buildhome Pvt Ltd.	20939100.00	20939100.00
1000000 (31/03/2017 :) Equity Shares of ` 17.1 Each Fully Paidup in Dhanuka Affordable Housing P Ltd.	17100000.00	0.00
	38039100.00	20939100.00

12 Inventories

In ₹

Particulars	31/03/2018	31/03/2017
Work in Progress	72758456.00	2054349.00
	72758456.00	2054349.00

13 Trade receivables

In ₹

Particulars	31/03/2018	31/03/2017
Trade Receivable		
Unsecured considered good		
Within Six Months		
Triveni Kripa Buildhome Pvt Ltd	33600000.00	70157510.00
Sunshine Realmart Private Limited	26279000.00	38763116.00
Exceeding Six Months		
Sunshine Realmart Private Limited	0.00	3901884.00
Dhanuka Coloniser and Builders Pvt Ltd	0.00	10496000.00
	59879000.00	123318510.00

14 Cash and cash equivalents

In ₹

Particulars	31/03/2018	31/03/2017
Cash in Hand	770922.00	10375.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
OBC	0.00	4174.00
INDIAN BANK	152286.00	6454.00
INDUSIND BANK	517156.00	173614.00
Indian Bank Sunshine Aditya	4767.00	0.00
Indian Bank Escrow	5077.00	0.00
	1450208.00	194617.00

15 Short-term loans and advances

In ₹

Particulars	31/03/2018	31/03/2017
Security Deposits		
Unsecured, considered good		
NSE	0.00	423408.00
JVVNL	142560.00	142560.00
Loans and advances to others		
Unsecured, considered good		
TDS Refundable	709000.00	2374960.00
CGST Payable	1063140.00	0.00
IGST Payable	452114.00	0.00
SGST Payable	1063141.00	0.00
Prepaid Insurance	182381.00	25041.00
Tax Under Reclaim	295208.00	295208.00
KCC Refundable	0.00	638.00
TCS Refundable	30000.00	0.00
JDA for Aditya	1210000.00	0.00
	5147544.00	3261815.00

16 Other current assets

In ₹

Particulars	31/03/2018	31/03/2017
Land	0.00	16061000.00
	0.00	16061000.00

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-
CA DHEERAJ BORAD
(PARTNER)

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

Sd-
HITESH DHANUKA
(DIRECTOR & CFO)
(DIN : 01437707)

Sd-
ANKIT SAIN
COMPANY SECRETARY

Place : JAIPUR

Date : 29/05/2018

Dhanuka Realty Limited

5th Floor The Solitaire

Gautam Marg Hanuman Nagar

Jaipur

List to Note 4

Trade Payables

Particulars	Sundry Creditors (Goods)		Sundry Creditors (Goods)	
	1-Apr-2017 to 31-Mar-2018		1-Apr-2016 to 31-Mar-2017	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Contractors				
Ashish Decor		800,000.00		0.00
Ashok Jangid		11,968.00		0.00
Bibhuti Bhusan Barick		0.00		0.00
Dharmendra Painter		160,000.00		0.00
Elegant Electricals		242,529.00		0.00
Glass Décor		87,000.00		0.00
Hari Ram Jatav		0.00		0.00
Jaipur Sky Touch Constructions Pvt Ltd		5,753,056.00		500000.00
Kailash Chand Saini		310,000.00		421762.00
Kratika Steel & Fabrication		91,316.00		0.00
Narpat Lal Jangir		0.00		0.00
National Aircon		97,134.00		0.00
New Santosh Electricals		300,000.00		87452.00
Rama Construction		0.00		0.00
Ramawat Infraprojects Pvt Ltd		1,824,176.00		19201033.00
Shanker Lal Jhangid		200,000.00		150000.00
Sharma Boaring Engineering		16,400.00		55610.00
Shiv Raj Gurjar (SRG Colour Associates)		0.00		494598.00
Shri Dev Prasad		1,424.00		1424.00
SRG Colour Associates (Sunshine Prime)		1,440,000.00		0.00
Suman devi		0.00		72809.00
Sunil Kumar		219,892.00		0.00
Syntel Elevator and Escalator Company Pvt Ltd		50,000.00		-900000.00
Suppliers				
S S Enterprises		0.00		433786.00
Aaditya Bath		-3152.00		-34443.00
Acrysil Limited		0.00		0.00
Amit Chhangani		-31000.00		0.00
Amit enterprises		0.00		125301.00
Asian Granito India Pvt Ltd		0.00		0.00
Aum Traders		0.00		0.00
B.G. Exports		0.00		0.00
Balaji Action Buildwell		6378.00		0.00
Bharat Vyas		-121000.00		0.00
Bigshare Services Pvt Ltd		13500.00		2625.00
Central Depository Services (India) Limited		2720.00		-14175.00
Chirag Refrigeration (P) Ltd.		60800.00		0.00
Classic Decorators & Furnishers		0.00		0.00
Control Systems		63750.00		734159.00
D N Agarwal & Co		70317.00		719264.00
D.J. Associates		98000.00		0.00
Deepak & Company		0.00		0.00
Deepak Advertising Agency		21645.00		300000.00

Dot N Dash Graphics	0.00	0.00
Durga Traders & Fabricators	0.00	0.00
Durga's Switch Gear	76965.00	373542.00
Elegant Electricals	0.00	175289.00
Enviro Systems	-20000.00	0.00
Eureka Forbes Ltd.	50000.00	256547.00
Gadia Sales	0.00	7223.00
Ginni Sanghi Ventures	0.00	0.00
Gupta Pipe & Fitting Store	0.00	39692.00
Hem Finlease Private Limited	135000.00	131250.00
Himanshi Bath Care	22120.00	20000.00
Indo Agencies	543795.00	234486.00
Indo Ria Industries	0.00	0.00
Ion Exchange (India) Limited	0.00	0.00
IT Aakash Strategic Software Pvt Ltd	0.00	-131000.00
Jagdamba Steel fabrication W orks	0.00	199355.00
Jai Prakash Choudhary	3090.00	3090.00
Jain Interior	88383.00	0.00
Jainax Corporation	8.00	8.00
Jaipur Bikaner Trading Company (Agencies)	40440.00	0.00
Jhalani Glass Agency	82874.00	10329.00
Johari Lal Lohewala	0.00	25429.00
JP Concrete Pvt. Ltd.	288259.00	288259.00
Jyoti Steels	114727.00	11397.00
K.A. Construction Company	-177012.00	0.00
K.G. Industries	56804.00	0.00
Kamlesh Nagar & Company	8489.00	108977.00
Keshav Enterprises	0.00	0.00
Kraft Appliances	100000.00	0.00
Krishna Associates	386693.00	1263102.00
Krishna Enterprises	0.00	15480.00
Lakshita Enterprises	10874.00	0.00
M/s Luxuria	0.00	65279.00
M/s Shri Om Son's	100000.00	0.00
Maliwal Engineers and Projects Pvt Ltd	0.00	100000.00
Mangal Sales Corporation	7915.00	0.00
Manish Borad & Co	44100.00	73500.00
Metallon India	0.00	0.00
Moolchand Radheylal & Sons	0.00	86934.00
Motilal Borad	2500.00	2500.00
NDM Wood Industries	0.00	0.00
Neena Enterprises	-379940.00	0.00
Nishika Enterprises	0.00	0.00
Perfect Industries	267327.00	267327.00
Power Equipment	28717.00	28717.00
Premia W oodtech Pvt Ltd	411989.00	20794.00
Promac Advisors Pvt Ltd	0.00	-25000.00
Puneet Sales	0.00	24634.00
R & H Industries	0.00	0.00
R Green Power	0.00	3157.00
Raj Techno Fab Engineers Pvt Ltd	299640.00	0.00
Ricky Mathur & Associates	0.00	404500.00
S & S Enterprises	500000.00	0.00
S S Bath Studio	71778.00	301891.00

S.S. Windows & Systems	0.00	0.00
Saisha Motors Private Limited	11734.00	0.00
Samvri Trading Company Private Limited	250000.00	1439108.00
Schindler India Pvt Ltd	-282390.00	-537292.00
Shakun Lighting Palace	6160.00	0.00
Shiv Shakti Traders	0.00	50000.00
Shree Bajrang Traders	9890.00	29805.00
Shree Ganesh Traders	970.00	0.00
Shree Govind Buildneed Pvt Ltd	24023.00	7990.00
Shrinath Cables	32790.00	32790.00
Shrinath Cables and Conductors	0.00	-200000.00
Singh Billiard's & Sports	70400.00	0.00
Sri Sai Kripa Window Solutions	330339.00	0.00
Sumanglam	0.00	0.00
Sunshine Kitchens Pvt Ltd (Purchase A/c)	747461.00	580403.00
Super Engineers	0.00	0.00
Supermax Fire Services	-300000.00	100000.00
Suresh Electric Board Works	0.00	629038.00
Suresh Meena	33690.00	0.00
Technogreen Enviornmental Solutions	212400.00	-270000.00
The Global Marketing	123309.00	246612.00
Umaji Enterprises	0.00	54654.00
Unique Associates	0.00	0.00
Unitech Energy	0.00	0.00
Universal Agencies	0.00	0.00
Usam Concepts Pvt Ltd	66970.00	-50000.00
Varun Technocrats Pvt Ltd	0.00	804.00
Vedansh Marketing	50000.00	236795.00
Venus Enterprises	0.00	0.00
View Advertising	0.00	641520.00
Grand Total	16340134.00	29730120.00

5TH Floor, C-212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur -302021

CIN : L45201RJ2008PLC025705

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2018

In ₹

Particulars	Note	31/03/2018	31/03/2017
Revenue from operations	17	35450000.00	118747992.00
Other income	18	269666.00	203537.00
Total Revenue		35719666.00	118951529.00
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	19	37825934.00	61680740.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(70704107.00)	(2054349.00)
Employee benefits expense	21	5707084.00	3415426.00
Finance costs	22	6203880.00	3191487.00
Depreciation and amortization expense	23	319147.00	137024.00
Other expenses	24	54129802.00	42914224.00
Total expenses		33481740.00	109284552.00
Profit before exceptional, extraordinary and prior period items and tax		2237926.00	9666977.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		2237926.00	9666977.00
Extraordinary Items		-	-
Profit before prior period items and tax		2237926.00	9666977.00
Prior Period Items		-	-
Profit before tax		2237926.00	9666977.00
Tax expense:	25		
Current tax		576266.00	3040854.00
Deferred tax		52923.00	(16598.00)
Profit/(loss) for the period from continuing operations		1608737.00	6642721.00
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		1608737.00	6642721.00
Earnings per equity share:	26		
Basic		0.23	1.89
Diluted		0.23	1.89

Notes to Accounts and
Statement of Significant Accounting Policies
Notes referred to above form an integral part of the Balance
Sheet.

1-26
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This is the Balance Sheet referred to in our report of even date

For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-
CA DHEERAJ BORAD
(PARTNER)

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

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

Place : JAIPUR

Date : 29/05/2018

Sd-
ANKIT SAIN
COMPANY SECRETARY

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

17 Revenue from operations

In ₹

Particulars	31/03/2018	31/03/2017
Sale of Services		
Building Contractor	35450000.00	118747992.00
	35450000.00	118747992.00

18 Other income

In ₹

Particulars	31/03/2018	31/03/2017
Profit(Loss) on Redemption / Sale of Investment & Fixed Assets (Net)		
Gain on Sale of Assets	265143.00	0.00
Miscellaneous		
Scrape item receipts	11000.00	0.00
Misc. accounts written off	(6469.00)	12723.00
Round Off	(8.00)	3.00
Discount received	0.00	18431.00
Interest on Tax Refundable	0.00	172380.00
	269666.00	203537.00

19 Purchases of Stock-in-Trade

In ₹

Particulars	31/03/2018	31/03/2017
Stock in Trade		
Labour contract with Buiding Material	37825934.00	61680740.00
	37825934.00	61680740.00

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

In ₹

Particulars	31/03/2018	31/03/2017
Opening		
Stock in Trade	2054349.00	0.00
	2054349.00	0.00
Closing		
Stock in Trade	72758456.00	2054349.00
	72758456.00	2054349.00
Increase/Decrease		
Stock in Trade	(70704107.00)	(2054349.00)
	(70704107.00)	(2054349.00)

Details of Changes in Inventory

Particulars	31/03/2018	31/03/2017
Stock in Trade		
CLOSING STOCK	(70704107.00)	(2054349.00)
	(70704107.00)	(2054349.00)

21 Employee benefits expense

In ₹

Particulars	31/03/2018	31/03/2017
Salary, Wages & Bonus		
Staff Salary	5659566.00	3357612.00
Staff Welfare Expenses		
Staff Welfare Expenses	47518.00	57814.00
	5707084.00	3415426.00

22 Finance costs

In ₹

Particulars	31/03/2018	31/03/2017
Interest Expenses		
Interest Expenses		
Interest on cc and od limit	2561622.00	3015305.00
Interest on Term Loan	2865367.00	0.00
Bank Charges		
bank charges	24300.00	17067.00
Other Interest Charges		
Vat Interest	31866.00	49690.00
Interest on Income Tax	0.00	0.00
service tax interest	0.00	8461.00
TDS Interest	0.00	107.00
Finance Charges		
Other Finance Charges		
bank loan pro. charges	720725.00	100857.00
	6203880.00	3191487.00

23 Depreciation and amortisation expense

In ₹

Particulars	31/03/2018	31/03/2017
Depreciation & Amortisation		
Depreciation Tangible Assets	123897.00	137024.00
Amortisation Intangible Assets	195250.00	0.00
	319147.00	137024.00

24 Other expenses

In ₹

Particulars	31/03/2018	31/03/2017
Manufacturing Service Costs Expenses		
Power and Fuel		
Electricity Exp	0.00	56663.00
Insurance		
insurance exp	42036.00	14746.00
Cost of Taxes and Others Levies By Government, Local Authorities		
Other Cess and Taxes	40089.00	122482.00
VAT 1300 per 2 Lacs	7800.00	0.00
swatchh bharaat cess	65732.00	162277.00
CST on interstate purchase	133113.00	102642.00
Other Manufacturing Costs		
Boring expenses	26509.00	844480.00
Building material	20779994.00	23997778.00
Doors	709618.00	2636231.00
Electricity Exp.	268334.00	2915.00
Elevators Installation	4277510.00	1598024.00
LPG Pipe Fittings	471960.00	472040.00
R.O water fitting exp	990347.00	251517.00
Club Equipment & Exp	266500.00	58025.00
Conference & Seminar Exp	1500.00	25000.00
Internet Exp	7597.00	2596.00
Gymnasium & Club Equipments	543795.00	1187973.00
Security Exp	246272.00	129680.00
Labour Expense	180434.00	0.00

Architect Fees	286250.00	0.00
Consultancy and Engineering Services	71400.00	0.00
Hardware Expenses	84742.00	0.00
Consultancy Expenses	44000.00	0.00
DTH Connections	15750.00	0.00
Home Loans Subvention	645251.00	0.00
WCT Exp	93750.00	0.00
Maps Approval Expense	5057213.00	0.00
Swimming Pool Equipments and Installation	281455.00	0.00
Live Plants	160380.00	0.00
Land at Khasra No. 1868/2,3	16061000.00	0.00
Interest on Income Tax	60254.00	0.00
Misc. Exp.	0.00	331495.00
Name, board & signages	0.00	339155.00
Water harvesting exp	0.00	6550.00
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	354.00	0.00
Postage Expenses	5212.00	12990.00
Printing Stationery		
Printing	142006.00	178523.00
Auditors Remuneration		
Audit Fees	43000.00	83000.00
Managerial Remuneration		
Salary To Director	0.00	2400000.00
Repairs Maintenance Expenses		
Others	221729.00	96569.00
Travelling Conveyance		
Conveyance Exp	218612.00	219702.00
Tours & Travelling Exp	0.00	29610.00
Legal and Professional Charges		
ROC charges	348154.00	603891.00
Legal Exp	143292.00	11356.00
Architect Fees	0.00	686850.00
Tech. Consultancy exp	0.00	64100.00
Income Tax & Vat Consultancy	0.00	42000.00
Catering Canteen Expenses		
Food, Catering, Banquet Exp	866.00	109140.00
Cleaning And Maintenance	91862.00	0.00
Subscriptions, Membership Fees		
Membership Fees	10000.00	0.00
Other Administrative and General Expenses		
Charity & Donation Exp	12000.00	62000.00
EPF Administrative Charges	1300.00	300.00
Public Issue Managment Exp	418433.00	3344034.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
Advertisment Exp	489997.00	2616010.00
Brochures	62400.00	0.00
Website Exp	0.00	11880.00
	54129802.00	42914224.00

25 Tax expense

In ₹

Particulars	31/03/2018	31/03/2017
Current tax		
income tax	576266.00	3040854.00
Deferred tax		
DTA	52923.00	(16598.00)
	629189.00	3024256.00

26 Earnings per equity share

In ₹

Particulars	31/03/2018	31/03/2017
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	0.23	1.89
Diluted		
Diluted EPS Before Extra Ordinary Item	0.23	1.89

In terms of our attached report of even date

For MANISH BORAD AND CO.

CHARTERED ACCOUNTANTS
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-
CA DHEERAJ BORAD
(PARTNER)

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

Sd-
HITESH DHANUKA
(DIRECTOR & CFO)
(DIN : 01437707)

Sd-
ANKIT SAIN
COMPANY SECRETARY

Date : 29/05/2018

Place: Jaipur

CIN : L45201RJ2008PLC025705

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018

In ₹

Particular	31/03/2018	31/03/2017
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	2237926.00	9666977.00
Adjustment For		
Depreciation	319147.00	137024.00
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)	319147.00	137024.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-70704107.00	-2054349.00
Adjustment for Increase/Decrease in Trade Receivables	63439510.00	-45722523.00
Adjustment for Increase/Decrease in Other Current Assets	14175270.00	-9992029.00
Adjustment for Increase/Decrease in Trade Payable	-13389986.00	-5906064.00
Adjustment for Increase/Decrease in other current Liabilities	-9456065.00	4343916.00
Adjustment for Provisions	-2374960.00	635326.00
Total Adjustment For Working Capital (B)	-18310338.00	-58695723.00
Total Adjustment to reconcile profit (A+B)	-17991191.00	-58558699.00
Net Cash flow from (Used in) operation	-15753265.00	-48891722.00
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-665894.00	-3040854.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	-16419159.00	-51932576.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	-16419159.00	-51932576.00
Cash Flows from Investing Activities		
Proceeds From fixed Assets	209857.00	0.00
Proceeds from Investment or Equity Instruments	-17100000.00	
Purchase of Fixed Assets	-4758763.00	0.00
Purchase Of Investments or Equity Instruments	0.00	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	-21648906.00	-20939100.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-21648906.00	-20939100.00
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	0.00	68623044.00
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	39323656.00	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	39323656.00	68623044.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	39323656.00	68623044.00

Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1255591.00	-4248632.00
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	1255591.00	-4248632.00
Cash and cash equivalents at beginning of period	194617.00	4443249.00
Cash and cash equivalents at end of period	1450208.00	194617.00

In terms of our attached report of even date
For MANISH BORAD AND CO.
CHARTERED ACCOUNTANTS
FRN : 007214C

For DHANUKA REALTY LIMITED

Sd-
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(PARTNER)

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(DIN : 01437705)

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HITESH DHANUKA
(DIRECTOR & CFO)
(DIN : 01437707)

Sd-
ANKIT SAIN
COMPANY SECRETARY

Place : JAIPUR

Date : 29/05/2018

Note: 27 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 31-3-2018	% Revenue Booked till 31-3-2018	Advance Amount Received	Balance Value of Contract
1	Sunshine Prime	Triveni Kripa Buildhome Pvt Ltd	30,80,00,000.00	30,80,00,000.00	100%	0.00	0.00

5. Inventories:

No inventory in the books as on 31-3-2018 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. 7,27,58,456.00.

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:

S. No.	Name of Party	Nature of Related Party	Nature of Transaction	Amount
1.	Hitesh Dhanuka	Director	Loan Accepted	11,27,209.00
2.	Hitesh Dhanuka	Director	Loan Repayment	10,72,959.00
3.	Triveni Kripa Buildhome Pvt Ltd.	Subsidiary	Loan Accepted	24,18,310.00
4.	Triveni Kripa Buildhome Pvt Ltd.	Subsidiary	Loan Repayment	24,18,310.00
5.	Triveni Kripa Buildhome Pvt Ltd.	Subsidiary	Contract Income	3,54,50,000.00
6.	Triveni Kripa Buildhome Pvt Ltd.	Directors are Interested	Contract Revenue Received	7,51,98,010.00
7.	Sunshine Realmart Pvt. Ltd.	Directors are Interested	Contract Revenue Received	1,63,86,000.00
8.	Dhanuka Colonizers & Builders Pvt. Ltd.	Directors are Interested	Contract Revenue Received	1,04,96,000.00
9.	Hitesh Dhanuka	Director	Salary	6,00,000.00
10.	Girish Dhanuka	Director	Salary	6,00,000.00
11.	Yogesh Dhanuka	Director	Salary	6,00,000.00
12.	Peeyush Dhanuka	Director	Salary	6,00,000.00

10. Others

- i) Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
- ii) There are no prior period or extra ordinary expenses debited to Profit & Loss account.
- iii) 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-
CA DHEERAJ BORAD
M.No. 405815

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

Sd-
HITESH DHANUKA
(DIRECTOR & CFO)
(DIN : 01437707)

Sd-
ANKIT SAIN
COMPANY SECRETARY

Place : JAIPUR
Date : 29/05/2018

Location Map



For Further Information Kindly Refer:

<https://www.google.co.in/maps/place/Dhanuka+Group/@26.9161632,75.7498148,14z/data=!4m5!3m4!1s0x396db30c21e9f59f:0xe67d373b573fa66d!8m2!3d26.919014!4d75.743635>

AGM VENUE ADDRESS

DHANUKA REALTY LIMITED

**5th FLOOR, C-212 & 213, THE SOLITAIRE, GAUTAM MARG, HANUMAN NAGAR,
VAISHALI NAGAR, JAIPUR, 302021 (RAJASTHAN)**



Dhanuka Realty Limited

5th Floor, Plot No. C 212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur - 302021.

☎ 0141 2356821 ✉ info@dhanukagroup.in 🌐 www.dhanukagroup.in CIN: L45201RJ2008PLC025705