

PARINEE REALTY PRIVATE LIMITED

CIN No. U45200MH1998PTC113833

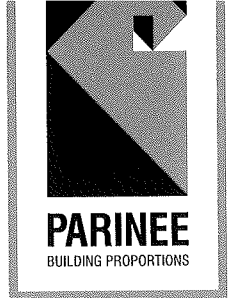
Parinee Crescenzo, 1st Floor,
Plot No. C-38/39,
'G' Block, Behind MCA,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Phone: +91-22-61113999

Tele fax: +91-22-26541210

www.parinee.com

31st July 2018



To
Catalyst Trusteeship Limited
Office No. 83-87, 8th Floor, B Wing,
Mittal Tower, Nariman Point,
Mumbai – 400 021

Dear Sir,

Sub: Half Yearly Communication to Exchange

In compliance of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of 5700 Nos. (Five Thousand Seven Hundred Only) of Secured, Listed Rated, Redeemable Non-Convertible Debentures having a face value of Rs. 5,00,000 (Rupees Five Lakhs Only) each, aggregating up to Rs. 285,00,00,000 (Rupees Two Hundred and Eighty Five Crores Only), we are submitting the following:

1. Information to be submitted to Exchange
2. Copy of the CA Certified Provisional Financials of the Issuer as at 31st March 2018
3. Asset Cover certificate dated 4th May 2018

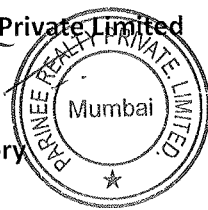
We also hereby confirm that the properties mortgaged for securing the Debentures are adequately insured and the policies are hypothecated in favour of the Trustee.

You are requested to kindly take the same on record

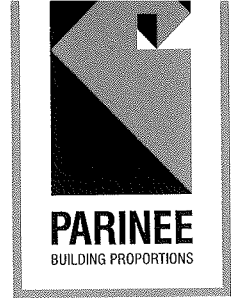
For Parinee Realty Private Limited

Authorised Signatory

Encl: As Above



PARINEE REALTY PRIVATE LIMITED
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Phone: +91-22-61113999
Tele fax: +91-22-26541210
www.parinee.com
31st July 2018

To
Bombay Stock Exchange
Debt Listing Department
25th Floor, PJ Towers,
Dalal Street,
Mumbai 400 001
Dear Sir,

Sub: Half Yearly Communication to Exchange

In compliance of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of 5700 Nos. (Five Thousand Seven Hundred Only) of Secured, Listed Rated, Redeemable Non-Convertible Debentures having a face value of Rs. 5,00,000 (Rupees Five Lakhs Only) each, aggregating up to Rs. 285,00,00,000 (Rupees Two Hundred and Eighty Five Crores Only) pursuant to the Consent Letter issued by the Trustee detailed in Annexure A, we are giving below the following information as on March 31, 2018:

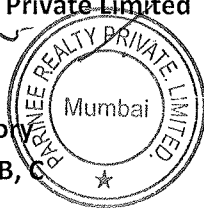
1. Credit Rating of the Debentures : CRISIL B (SO)/Stable
2. Asset Cover available : 2 Times
3. Debt-Equity Ratio : 10.30 Times
4. Previous due date for the payment of interest/repayment of principal and whether the same has been paid or not: As per Annexure B
5. Next due date for the payment of interest/repayment of principal: As per Annexure C
6. Debt Service Coverage Ratio: NA
7. Interest Service Coverage Ratio: 1.00 Times
8. Debenture Redemption Reserve: As per Annexure D
9. Net Worth: Rs. 112.03 Crores
10. Net Profit After Tax: Rs. 0.66 Crores
11. Earnings Per Share: Rs. 0.39

You are requested to kindly take the same on record

For Parinee Realty Private Limited

Authorised Signatory

Encl: Annexure A, B, C



ANNEXURE - A

Details of redemption & payment of interest during last half year ending 31.03.2018:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
NCD 285 Crores	Interest	31.12.2017	10,05,69,862	31.12.2017
NCD 285 Crores	Interest	31.03.2018	9,83,83,562	31.03.2018

ANNEXURE - B

Details of redemption & interest due in the next half-year i.e. 01.04.2018 to 30.09.2018:

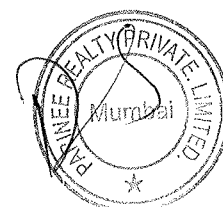
Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
NCD 285 Crores	Interest	30.06.2018	9,94,76,712
NCD 285 Crores	Interest	30.09.2018	10,05,69,863

Company does not expect default in payment of principal / interest due in next half year

ANNEXURE - C

Details of Debenture Redemption Reserve (If applicable): NA

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 30.09.2017 Rs. (In Cr.)	Funds invested for debentures maturing during the year



PARINEE REALTY PRIVATE LIMITED
(Formerly known as Green Bird Developers Private Limited)
PROVISIONAL BALANCE SHEET AS AT MARCH 31, 2018

(Amount in Rs.)

Particulars		Note No	As at March 31, 2018		As at March 31, 2017	
I	EQUITY AND LIABILITIES					
1	Shareholders' Funds					
	a) Share Capital	2	170,000,000		170,000,000	
	b) Reserve and Surplus	3	950,309,061	1,120,309,061	943,727,174	1,113,727,174
2	Share Application Money pending allotment			-		-
3	Non-current Liabilities					
	a) Long-term Borrowings	4	11,539,315,298		8,543,617,434	
	b) Deferred Tax Liabilities (Net)		-		-	
	c) Other Long Term Liabilities		-		-	
	d) Long-term Provisions		-	11,539,315,298	-	8,543,617,434
4	Current Liabilities					
	a) Short-term Borrowings		-		-	
	b) Trade Payables	5	288,637,328		255,636,722	
	c) Other Current Liabilities	6	667,199,992		1,325,849,317	
	d) Short-term Provisions	7	89,068,968	1,044,906,288	86,944,533	1,668,430,572
	TOTAL			13,704,530,648		11,325,775,180
II	ASSETS					
1	Non-current Assets					
	a) Fixed Assets	8				
	i) Tangible Assets		10,847,657		7,486,113	
	ii) Intangible Assets		448,038		470,275	
	iii) Capital Work-in-progress		-		-	
	b) Non-current Investments	9	11,295,695		7,956,388	
	c) Deferred Tax Assets (net)		548,479,858		399,319,547	
	d) Long-term Loans and Advances	10	804,228,882		756,263,847	
	e) Other Non-current Assets		-	1,364,004,435	-	1,163,539,782
2	Current Assets					
	a) Current Investments	11	5,233,557,166		4,212,164,962	
	b) Inventories	12	4,756,258,905		4,023,789,421	
	c) Trade Receivables	13	838,144,189		557,294,076	
	d) Cash and Bank Balances	14	18,609,901		14,704,753	
	e) Short-term Loans and Advances	15	1,493,567,359		1,353,853,413	
	f) Other Current Assets	16	388,693	12,340,526,213	428,773	10,162,235,397
	TOTAL			13,704,530,648		11,325,775,180
	Significant accounting policies	1				

For B B Jain & Associates
Chartered Accountants
Firm Registration No.103889W

(B B Jain)
Proprietor
Membership No.037357



Place : Mumbai
Date : 30.04.2018

For and on behalf of the Board of
Parinee Realty Private Limited

Vipul D. Shah
Director
DIN 00170778

Dhaval D. Shah
Director
DIN 00154843



PARINEE REALTY PRIVATE LIMITED
(Formerly known as Green Bird Developers Private Limited)
PROVISIONAL STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018

(Amount in Rs.)

Particulars		Note No.	For the year ended 31.03.2018	For the year ended 31.03.2017
I	Revenue from Operations		1,865,065,626	1,737,833,804
II	Other Income	17	51,180,982	59,721,493
III	Total Revenue		1,916,246,608	1,797,555,297
IV	Expenses:			
	Project Expenses	18	1,404,154,340	485,914,577
	Changes in Inventories	19	(732,469,484)	38,056,686
	Employee Benefits Expenses	20	114,849,365	55,042,291
	Finance Costs	21	924,062,876	1,083,693,556
	Depreciation and Amortization Expenses and Impairment Loss	8	3,857,000	16,167,112
	Other Expenses	22	193,210,624	93,622,202
	Total Expenses		1,907,664,721	1,772,496,424
V	Profit before exceptional and extraordinary items and tax (III-IV)		8,581,887	25,058,873
VI	Exceptional Items			-
VII	Profit before extraordinary items and tax (V - VI)		8,581,887	25,058,873
VIII	Prior Period Items (Interest of FY 2014-15 reversed)		-	-
IX	Extraordinary Items		-	-
X	Profit before tax (VII - VIII - IX)		8,581,887	25,058,873
XI	Tax expense: - Current tax - Deferred tax		2,000,000 -	5,000,000 -
XII	Profit for the period (X - XI)		6,581,887	20,058,873
XIII	Earnings per equity share of face value of Rs.10 each Basic & Diluted		0.39	1.18
	Significant Accounting Policies	1		

For B B Jain & Associates
Chartered Accountants
Firm Registration No.103889W

(B B Jain)
Proprietor
Membership No.037357

Place : Mumbai
Date : 30.04.2018



For and on behalf of the Board of
Parinee Realty Private Limited



Vipul D. Shah
Director
DIN 00170778

Dhaval D. Shah
Director
DIN 00154843

PARINEE REALTY PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2018

(Amount in Rs.)

Particulars	As at March 31, 2018		As at March 31, 2017	
A Cash Flow From Operating Activities:				
Net Profit / (Loss) Before Tax		8,581,887		25,058,873
<u>Adjustment for:</u>				
Depreciation	3,857,000		3,371,112	
Share of profit / (loss) from Partnership Firms	-		(18,845,975)	
Interest received on loan given	-		-	
Loss on sale/ disposal of fixed assets (nets)	-		-	
Finance Cost	924,062,876	927,919,876	1,083,693,556	1,068,218,693
Operating Profit /(Loss) before working Capital Changes		936,501,763		1,093,277,565
<u>Adjustment for:</u>				
Changes in Inventories	(732,469,483)		38,056,686	
Changes in Trade payable and Other Liabilities	(623,524,284)		(384,036,677)	
Changes in Other Current Assets	40,080		284,096	
Changes in Trade and Other Recievables	(280,850,113)	(1,636,803,800)	314,374,792	(31,321,103)
Cash Generated From Operation:		(700,302,037)		1,061,956,462
Direct tax paid		(2,000,000)		(5,000,000)
Net Cash From Operating Activities before exceptional items		(702,302,037)		1,056,956,462
Exceptional Items		-		-
Net Cash From Operating Activities:		(702,302,037)		1,056,956,462
B Cash flow from Investing Activities:				
Purchase of fixed assets	(7,196,307)		(1,379,761)	
Sale of fixed assets	-		40,540	
Long Term Advances taken back	-		-	
Purchase / Impairment of Investment	(149,160,311)		(45,188,624)	
Changes in Other Current Investments	(1,021,392,204)		(306,870,164)	
Short term loans and advances	(139,713,946)		(540,776,990)	
Interest Income Received	-		-	
Net Cash from/ (used in) Investing Activities		(1,317,462,768)		(894,174,998)
C Cash flow from Financing Activities:				
Issued of Equity Shares on premium	-		-	
Redemption of Preference shares	-		-	
Long term Borrowings	2,995,697,864		906,299,304	
Long term loans and advances	(47,965,035)		22,453,548	
Income tax refund received	-		-	
Finance Cost	(924,062,876)		(1,083,693,556)	
Net cash used in Financing activities (C)		2,023,669,953		(154,940,704)
Net Increase In cash & Cash equivalents (A+B+C)		3,905,148		7,840,761
Cash & Cash equivalents-Opening Balances		14,704,753		6,863,992
Balance Cash & Cash equivalents-Closing Balances		18,609,901		14,704,753

For B B Jain & Associates
Chartered Accountants
Firm Registration No.103889W

(B B Jain)
Proprietor
Membership No.037357



Place : Mumbai
Date : 30.04.2018

For and on behalf of the Board of
Parinee Realty Private Limited

(Vipul D.Shah)
Director
DIN 00170778

(Dhaval D.Shah)
Director
DIN 00154843



PARINEE REALTY PRIVATE LIMITED

I NOTES FORMING PART OF FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

Corporate information:

Parinee Realty Private Limited incorporated on 5th March, 1998 and the principal activity of the company is as Builders & Developers of Real Estate.

The company is in its Twenty First year of operation having its accounting period from 1st April, 2017 to 31st March, 2018 and hence Balance Sheet and Profit & Loss account have been prepared by Company accordingly.

Significant Accounting Policies:

a) Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless stated otherwise and except those with significant uncertainty.

b) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. Direct costs related to fixed assets are capitalized up to the date the assets are ready to be put to use. Costs include all expenses related to acquisition and installation of the concerned asset.

c) Depreciation:

Depreciation is provided on Written down Value Method as per the useful life prescribed under part C of Schedule II of the Companies Act, 2013, and as amended from time to time.

d) Investments:

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried out at cost or fair value, whichever is lower. Non Current investments are carried at cost.

e) Retirement Benefits:

The company does not have any retirement benefit plans at present. Though AS15 is mandatory, the company has not taken actuarial valuation, for the same and no provisions are made in the Books of Accounts.

f) Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which the asset is identified as impaired by the management. The impairment Loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

g) Revenue Recognition:

A

- 1) The Company follows mercantile system of Accounting. The Company Recognizes revenue in accordance with the Percentage of Completion Method as per accounting standard AS 7 (Revised) and AS 9 for revenue recognition.

In accordance with this, the Company recognizes profit in respect of project where at least 25% of project work is completed as per technical certification and where at least 25% area of the project is agreed to be sold and where it is possible to estimate the profit based on certainty of the completion of the project. Estimated loss is provided in the accounts on pro-rata basis according to the progress of the project.

- 2) The company recognizes sales of the following transactions:

- i) Where agreement of sales have been entered into with the buyer for at least 25% of the area of the project (including allotment letters) and 25% of the project work is completed.



- ii) Transactions where allotment letter have been entered into with the buyer of flat and more than 25% of sales consideration is received and 25% of the project work is completed.
- 3) The Company debits all the expenses on pro-rata basis to the respective project expenses. All indirect expenses including brokerage are debited to profit and loss A/c.
- B The company recognizes Project cost in the Profit and Loss Account in respect of sales of flats on progress of construction based on technical certificate for which revenue is recognized as stated in note 2 above.
- h) Earnings per share:**
Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholder by weighted average number of equity shares outstanding during the year.
- i) Taxes on Income:**
- 1) Tax on income for the current period is determined on the basis of the taxable income and tax credits computed in accordance with the provision of the Income Tax Act 1961, and based on expected outcome of assessment/appeals.
- 2) Deferred tax assets are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet Date. Accordingly company has not recognized deferred tax assets in the books of Accounts.
- j) Inventory Valuation**
- (i) Work in Progress:
Work in progress is valued at cost which includes cost of land, TDR, Fungible FSI and land premium in proportion of construction based on technical certification and all direct expenses including interest.
- (ii) Completed flats / premises are valued at cost.
- (iii) Project is shown as completed when 85% work is completed as per technical certification. In such event, provision for incomplete work is made and inventory is valued accordingly.
- k) Borrowing Costs**
Borrowing cost attributable to the cost of the project under construction during the year forms part of Work-In-Progress as per Accounting Standard AS 16
- l) Transfer Pricing**
As per the transfer pricing rules prescribed under the Income-tax Act, 1961, the Company is examining the domestic and international transactions and documentation in respect thereof to ensure compliance with the said rules. The management does not anticipate any material adjustment with regard to the transactions involved.
- m) Foreign Exchange Transaction:**
Transactions in foreign currencies are recorded at the actual rate at which payments are realized / paid for the transaction. The outstanding transactions at the year end are converted at the rate prevailing on the date and the differences arising on conversion is accounted for in the profit & loss account. Exchange differences arising either on settlement or revaluation of liabilities pertaining to acquisition of fixed assets, if any are adjusted to the carrying cost of fixed assets.



Note 2 : Share Capital

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Rs.	Number	Rs.
Authorised Equity Shares of Rs.10 each	20,002,500	200,025,000	20,002,500	200,025,000
	20,002,500	200,025,000	20,002,500	200,025,000
Issued, Subscribed & Paid up Equity Shares of Rs.10 each fully paid up	17,000,000	170,000,000	17,000,000	170,000,000
Total	17,000,000	170,000,000	17,000,000	170,000,000

2.1 Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year.

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Rs.	Number	Rs.
Equity Shares outstanding at the beginning of the year	17,000,000	170,000,000	17,000,000	170,000,000
Equity Shares Issued (bought back) during the year	-	-	-	-
Equity Shares outstanding at the end of the year	17,000,000	170,000,000	17,000,000	170,000,000

2.2 Rights, preferences and restriction attached to shares

Equity shares have equal rights to dividend and voting rights pro rata the holdings. The company has only one class of Equity Shares having a par value of Rs.10 per share.

2.3 Details of shares held by shareholders holding more than 5% shares in the company

Name of Shareholder	As at March 31, 2018		As at March 31, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares :				
Vipul D. Shah	8,500,000	50.00	8,500,000	50.00
Dhaval D. Shah	8,500,000	50.00	8,500,000	50.00

2.4 Aggregate number of shares issued for consideration other than cash and shares bought back during the five years immediately preceding the reporting date:

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back					



PARINEE REALTY PRIVATE LIMITED

(Formerly known as Green Bird Developers Private Limited)

Notes forming part of the Provisional Financial Statements for the year ended March 31, 2018

Note 3 : Reserve & Surplus

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
a. Capital Reserve	12,321,534	12,321,534
b. Share Premium Account	776,393,500	776,393,500
c. General Reserve	337,217	337,217
d. Surplus		
Opening balance	154,674,923	153,462,025
Add : Net Profit for the Current Year	6,581,887	20,058,873
Less: Share of Provision for Taxation of Partnership Firm	-	4,229,699
Less : Share of Loss of Partnership Firm for AY 2016-17	-	11,397,687
Less : Share of Loss of Partnership Firm for AY 2017-18	-	3,218,589
Closing Balance	161,256,810	154,674,923
Total	950,309,061	943,727,174



Note 4 : Long-term Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
I Secured		
A Term Loans from		
a. ECL Finance Limited	1,203,398,334	-
b. Yes Bank Limited	3,436,384,658	-
c. Indiabulls Housing Finance Ltd.	856,630,357	-
d. India Infoline Housing Finance Ltd.	166,467,822	-
e. The Shamrao Vithal Co-operative Bank Ltd.	292,762,234	319,188,766
f. Capital First Limited	-	412,539,825
g. PNB Housing Finance Ltd.	-	1,740,000,000
h. Vehicle Loan from Banks (Secured by way of hypothecation of vehicles purchased) HDFC BANK (Vehicle make - Mercedes)	5,835,127	-
ICICI Bank Ltd. (Vehicle make - Fortuner)	678,773	678,773
i. Thakur Finvest Pvt. Ltd.	280,000,000	280,000,000
B Non-convertible Debentures (NCD)		
(30,50,000 18 % Secured, Fully Paid-up, Redeemable, Non-convertible (i) debenture of Rs.100/- each) issued to Reliance India Realty Opportunities LLP and its associates	-	305,000,000
(15,00,000 18 % Secured, Fully Paid-up, Redeemable, Non-convertible debenture of Rs.100/- each) - New Series issued to RELIANCE YIELD MAXIMISER AIF SCHEME - II	-	150,000,000
(5700, 14 % Secured, Fully Paid-up, Redeemable, Listed, Non- (ii) convertible debenture of Rs.5,00,000/- each, issued to Edelweiss Finvest Pvt. Ltd. and its associates - and details as per registered Debenture Trust Deed (The company shall redeem the debentures in 8 equal quarterly instalments commencing at the end of 27th month from the date of first subscription in January 2017)	2,850,000,000	2,850,000,000
Total I	9,092,157,305	6,057,407,363
II Unsecured (repayable on demand)		
From Directors	833,675,858	597,507,665
From Others	382,580,052	435,950,396
Inter Corporate Deposits	1,230,902,083	1,452,752,010
Total II	2,447,157,993	2,486,210,071
Total (I + II)	11,539,315,298	8,543,617,434



PARINEE REALTY PRIVATE LIMITED**(Formerly known as Green Bird Developers Private Limited)****Notes forming part of the Provisional Financial Statements for the year ended March 31, 2018****Note 5 : Trade Payables**

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Micro Small and Medium Enterprise	-	-
Others	288,637,328	255,636,722
	288,637,328	255,636,722

Note 6 : Other Current Liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Advance received from Customers	151,807,659	1,145,288,236
Interest Payable on Long Term Debt / NCDs	100,745,420	41,103,975
Bank Overdraft as per Bank Book	196,000,531	-
Temporary overdrawn current account balance	69,861,357	-
Employee Benefits Payable	1,572	2,495
Statutory dues including PF and TDS	101,753,799	94,857,482
Lease Rent Deposit	29,160,000	29,160,000
Other Payables	17,869,653	15,437,130
Total	667,199,992	1,325,849,317

Note 7 : Short-term Provisions

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
a. Provision for Outstanding Expenses		
Provision for Outstanding Expenses	567,083	442,648
b. Others		
Provision for Tax	88,501,885	86,501,885
Total	89,068,968	86,944,533



PARINEE REALTY PRIVATE LIMITED
(Formerly known as Green Bird Developers Private Limited)
Notes forming part of the Provisional Financial Statements for the year ended March 31, 2018

Note 8 (a) : Fixed Assets
Depreciation as per Companies Act, 2013

	Rate of Dep	Gross Block			Accumulated Depreciation				Net Block	
		Balance as at April 1, 2017	Additions	Disposals	Balance as at March 31, 2018	Balance as at April 1, 2017	Depreciation charge for the year	On disposals	Balance as at March 31, 2018	Balance as at March 31, 2017
a. Tangible Assets										
Air Conditioner		2,248,769	68,100	-	2,316,869	785,267	286,900	-	1,072,167	1,463,502
Computers & Accessories		2,040,616	-	-	2,040,616	1,789,352	91,701	-	1,881,053	251,264
Furniture & Fixtures		1,071,955	72,847	-	1,144,802	547,071	131,168	-	678,239	524,884
Mobile Phones		634,892	4,650	-	639,542	588,373	26,043	-	614,416	46,519
Motor Cars		25,737,399	6,585,250	-	32,322,649	21,036,794	2,840,082	-	23,876,876	4,700,605
Motor Bikes		36,737	-	-	36,737	24,490	3,864	-	28,354	12,247
Pump Set		358,265	-	-	358,265	72,603	38,752	-	111,355	285,662
Tools & Equipments		1,015,547	190,460	-	1,206,007	814,117	141,253	-	955,370	201,430
Total		33,144,180	6,921,307	-	40,065,487	25,658,067	3,559,763	-	29,217,830	7,486,113
b. Intangible Assets										
Software Development		4,448,979	275,000	-	4,723,979	4,021,153	285,831	-	4,306,984	427,826
Trademark & Copyright		124,001	-	-	124,001	81,552	11,406	-	92,958	42,449
Total		4,572,980	275,000	-	4,847,980	4,102,705	297,237	-	4,399,942	470,275
Total (a + b)		37,717,160	7,196,307	-	44,913,467	29,760,772	3,857,000	-	33,617,772	7,956,388
Previous Year		37,148,202	1,379,761	810,803	37,717,160	27,159,923	3,371,112	770,263	29,760,772	-

8 (b) Impairment Loss:

Particulars	01.04.2017 to 31.03.2018	FY 2016-17
Risk Venture Capital in SRA Project at Cuffe Parade, Mumbai	-	12,796,000



PARINEE REALTY PRIVATE LIMITED

(Formerly known as Green Bird Developers Private Limited)

Notes forming part of the Provisional Financial Statements for the year ended March 31, 2018

Note 9 : Non-current Investments (at cost, unless otherwise specified)

(Investments are fully realizable at the value stated in the opinion of the management)

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
a. Investment in Equity Instruments of Subsidiary Companies (Unquoted, Trade)		
Green Bird Construction Private Limited [9,000 (Previous Year 9,000) Equity Shares of Rs.10 each, fully paid up]	90,000	90,000
Parinee Developers & Projects Private Limited [99,996 (Previous Year 99,996) Equity Shares of Rs.10 each, fully paid up]	999,960	999,960
P.D.Construction Priavte Limited [6,000 (Previous Year 6,000) Equity Shares of Rs.10 each, fully paid up]	100,000	100,000
Parinee Contour Construction Private Limited (formerly known as Parinee Cultivators Private Limited) [9,990 (Previous Year 9,990) Equity Shares of Rs.10 each, fully paid up]	59,909,990	9,990
Parinee Housing Private Limited (formerly known as Parinee Frams Pvt. Ltd.) [599099 (Previous Year 599099) Equity Shares of Rs.10 each, fully paid up]	59,909,990	59,909,990
Parinee Homes Private Limited [2999980 (Previous Year 2999980) Equity Shares of Rs.10 each, fully paid up]	29,910,000	29,910,000
Parinee Realtors Private Limited [9,993 (Previous Year 9,993) Equity Shares of Rs.10 each, fully paid up]	9,993	9,993
Rushmina Enterprises Pvt. Ltd [10000 (Previous Year 10000) Equity Shares of Rs.10 each, fully paid up]	10,000	10,000
Parinee Nirman Private Limited (formerly known as Parinee Agro Pvt. Ltd.) [9990 (Previous Year 9990) Equity Shares of Rs.10 each, fully paid up]	9,990	9,990
Parinee Builders Private Limited (formerly known as Parinee Ambit Builders Private Limited) [9,999 (Previous Year 9,990) Equity Shares of Rs.10 each, fully paid up]	4,999,990	4,999,990
Shree Riddhi Siddhi Civicon Builders Pvt. Ltd. [20,000 (Previous Year Nil) Equity Shares of Rs.10 each, fully paid up]	200,000	200,000
Sambhav Sole Enterprise Private Limited [9,999 (Previous Year 9,999) Equity Shares of Rs.10 each, fully paid up]	7,200,000	7,200,000
b. Investment in Equity Instruments of Associate Company (Unquoted, Trade)		
Parinee Developers Private Limited [5,250,000 (Previous Year 5,250,000) Equity Shares of Rs.10 each, fully paid up]	176,250,000	176,250,000
c. Other Investments		
Zorastrain Co-Op. Bank Ltd (ILDE)	250	250
The Shamrao Vithal Co-Op Bank Ltd	2,500	2,500
d. Fixed Deposits with Banks	208,797,096	119,536,786
e. Investment in Liquid Funds	80,098	80,098
	548,479,858	399,319,547



PARINEE REALTY PRIVATE LIMITED
(Formerly known as Green Bird Developers Private Limited)

Notes forming part of the Provisional Financial Statements for the year ended March 31, 2018

Note 10 : Long-term Loans and Advances

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
a. Deposits <i>Unsecured, considered good</i>	31,436,215	26,897,815
b. Loans and Advances to Others <i>Unsecured, considered good</i> Advance for Properties Advance recoverable in cash or in kind or for value to be received	772,792,667	729,366,032
Total	804,228,882	756,263,847

Note 11 : Current Investments (at cost, unquoted, trade)

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Investment in Partnership Firms Om Omega Shelters P D Construction	4,548,229,149 685,328,017	3,526,891,945 685,273,017
Total	5,233,557,166	4,212,164,962

Note 12 : Inventories

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Valued at cost Project Work in Progress Closing stock of unsold flats	4,270,062,577 486,196,328	3,537,593,093 486,196,328
Total (a+b)	4,756,258,905	4,023,789,421

Note 13 : Trade Receivables

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Unsecured, considered good Outstanding for a period exceeding six months Other	- 838,144,189	- 557,294,076
Total	838,144,189	557,294,076



Note 14 : Cash and Bank Balances

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Cash and Cash Equivalents		
Cash on Hand	970,406	1,080,905
Balances with Banks in Current Accounts	17,639,495	13,623,848
	18,609,901	14,704,753

Note 15 : Short Term Loans & Advances

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
a. Loans and Advances to Related Parties		
<i>Unsecured, considered good</i>		
Loans Given to Related Party	831,985,332	650,452,346
b. Others		
<i>Unsecured, considered good</i>		
Inter Corporate Deposits - Others	1,000,000	7,938,711
Loans and Advances - Others	52,437,775	57,437,775
Advance Payment of Taxes	217,383,025	197,170,073
Advance to Sundry Creditors	384,226,848	436,826,086
Other Advances	3,688,511	2,049,716
Other Receivables	2,845,868	1,978,706
	1,493,567,359	1,353,853,413

Note 16 : Other Current Assets

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
Prepaid Expenditure	343,431	383,511
Interest accrued and due	45,262	45,262
	388,693	428,773



Note 17 : Other Income

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Rs.	Rs.
Interest Received on Loans Given	3,226,122	14,912,294
Interest on Bank Fixed Deposit	8,352,944	5,477,829
Interest received on delayed payment	69,946	447,782
Leave and License Fees	39,115,162	37,800,000
Common Area Maintenance Charges	376,808	989,460
Dividend earned on Mutual Fund	-	53,822
Miscellaneous Income	40,000	40,306
Total	51,180,982	59,721,493

Note 18 : Project Expenses

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Rs.	Rs.
Acquisition / Compensation / Purchase of Tenancy rights	2,112,000	-
Purchases	152,641,256	138,629,547
Payment to Slum Rehabilitation Authority / MCGM	1,123,045,595	177,890,422
Direct Cost of Construction	126,355,489	149,258,142
Compensation on cancellation of Flat Booking	-	20,136,466
Total	1,404,154,340	485,914,577

Note 19 : Changes in Inventories

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Rs.	Rs.
Project Work in Progress:		
Opening Balance (Project WIP & Unsold Flats)	4,023,789,421	4,061,846,107
Less : Closing stock of unsold flats	486,196,328	486,196,328
Less : Closing Balance of Project WIP	4,270,062,577	3,537,593,093
(Increase)/Decrease in Project Work in Progress	(732,469,484)	38,056,686

Details of Closing Stock of unsold flats

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs.	Rs.
Sudeep (stock of unsold flats)	61,830,552	61,830,552
AnandVilla (stock of unsold flats)	424,365,776	424,365,776
Total	486,196,328	486,196,328

Details of Project wise Closing Work in Progress

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs.	Rs.
Parinee I	3,318,795,508	2,702,371,033
11 West	688,993,065	555,240,326
Roopal Town	95,791,776	95,791,776
Bharat Apartments	891,155	878,106
Adney	155,045,689	172,766,468
Almog	10,545,384	10,545,384
Total	4,270,062,577	3,537,593,093



PARINEE REALTY PRIVATE LIMITED
(Formerly known as Green Bird Developers Private Limited)
Notes forming part of the Provisional Financial Statements for the year ended March 31, 2018

Note 20 : Employee Benefits Expenses

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Rs.	Rs.
Salaries	113,970,855	54,541,388
Contribution to Provident Fund and Others	878,510	500,903
Staff Welfare and Other Amenities	-	-
Total	114,849,365	55,042,291

Note 21 : Finance Cost

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Rs.	Rs.
Interest Expense	701,506,583	905,831,764
Other Borrowing Costs including loan processing fees	222,556,292	177,861,792
Total	924,062,876	1,083,693,556

Note 22 : Other Expenses

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Rs.	Rs.
Rent, Rates and Taxes	2,500	2,500
Repairs and Maintenance	1,797,598	3,048,447
Legal and Professional Charges	15,396,216	12,865,133
Payment to Auditors		
- Statutory Audit Fees	1,700,000	-
- Taxation matters	-	-
- Taxes on above	-	-
Donations	1,202,000	400,000
Insurance Premium	2,159,429	724,626
Office Expenses	743,053	870,339
Bank Charges and Commission	157,753	51,282
Remuneration to Directors	84,000,000	28,000,000
Advertisement, Publicity and Sales Expenses	30,079,605	9,518,229
Books, Periodicals, Subscription and Membership Fees	62,794	31,369
Printing, Stationery, Postage, Telegram and Telephone Charges	1,553,072	1,574,661
Statutory Fees	215,205	97,553
Tender Fees	-	515,300
Travelling and Conveyance Expenses	732,818	871,420
Business Promotion	4,568,964	8,170,224
Commission and Brokerage	1,553,000	12,701,012
Stamp Duty, Registration & Documentation Exps	2,755,970	-
Vehicle Expenses	984,433	1,052,721
Interest on Statutory Payment	43,392,219	13,076,350
Recruitment / Placement Fees	-	10,050
Security Services Expense	-	-
Sundry Balances w/off	(18,104)	(16,882)
Miscellaneous Expenses	172,100	57,868
Total	193,210,624	93,622,202



PARINEE REALTY PRIVATE LIMITED

Notes forming part of Provisional Financial Statements for the year ended March 31, 2018

23 Auditor's Remuneration:	(Amount in Rs)	
Particulars	For the period ended 31-03-2018	For the year ended 31-03-2017
Statutory Audit Fees	1,700,000	-
Certification & Taxation Fees	-	-
Taxes on above	-	-
Total	1,700,000	-

24 Earnings Per Share: (AS-20)	(Amount in Rs)	
Particulars	As at March 31, 2018	As at March 31, 2017
Net Profit after Tax as per Statement of Profit & Loss	6,581,887	20,058,873
Weighted No. of Equity Shares (Basic)	17,000,000	17,000,000
Basic and Diluted Earnings Per Share Per Equity Share of Rs 10/- Each	0.39	1.18

25 Earnings In Foreign Currencies	(Amount in Rs)	
Particulars	For the period ended 31-03-2018	For the year ended 31-03-2017
Total	NIL	NIL

26 Remittance In Foreign Currencies	(Amount in Rs)	
Particulars	For the period ended 31-03-2018	For the year ended 31-03-2017
Total	-	-

27 Related Party Transactions-
As per Accounting Standard 18, the disclosures of transactions with the related parties are as under:
List of related parties with whom transactions have taken place during the year:

A. Key Managerial Personnel:

1. Mr. Vipul Shah
2. Mr. Dhaval Shah

B. Relatives of Key Managerial Personnel:

1. Ms. Bela V Shah
2. Ms. Nirali D Shah

C. Enterprise over which Key Managerial Personnel are able to exercise significant influence:

1. Green Bird Construction Pvt Ltd
2. Parinee Homes Pvt. Ltd.
3. Parinee Housing Pvt.Ltd.
4. Rushmina Enterprises Pvt. Ltd.
5. Parinee Realtors Pvt.Ltd
6. Parinee Contour Construction Pvt .Ltd.
7. Parinee Shelters Pvt .Ltd.
8. Parinee Developers Pvt. Ltd.
9. Parinee Nirman Pvt. Ltd.
10. Parinee Builders Pvt. Ltd.
11. Om Omega Shelters
12. P D Construction



PARINEE REALTY PRIVATE LIMITED

Notes forming part of Provisional Financial Statements for the year ended March 31, 2018

The following transactions were carried out with the related parties in the ordinary course of business

(Amount in Rs)

S No	Nature of Transaction	Person with whom transaction entered	For the period ended 31-03-2018	For the year ended 31-03-2017
1	Loan taken			
	Mr. Vipul Shah	Director	284,658,877	102,858,237
	Mr. Dhaval Shah	Director	440,173,275	585,132,663
	Greenbird Constructions Pvt Ltd	Common Director	-	8,954,950
	Parinee Realtors Pvt.Ltd	Common Director	-	-
	Parinee Developers & Projects Pvt.Ltd	Subsidiary	14,960,000	26,899,000
	Parinee Homes Pvt. Ltd.	Common Director	-	149,758,777
	Parinee Housing Pvt.Ltd.	Common Director	-	-
	Rushmina Enterprises Pvt. Ltd.	Common Director	-	-
	Parinee Shelters Pvt. Ltd.	Common Director	-	84,780,440
	Parinee Contour Construction Pvt .Ltd.	Common Director	72,697,750	10,610,821
2	Loan taken repaid			
	Mr. Vipul Shah	Director	189,455,235	327,594,079
	Mr. Dhaval Shah	Director	299,208,723	264,453,515
	Greenbird Constructions Pvt Ltd	Common Director	-	57,794,580
	Parinee Realtors Pvt.Ltd	Common Director	-	-
	Parinee Developers & Projects Pvt.Ltd	Subsidiary	18,085,000	682,500
	Parinee Homes Pvt. Ltd.	Common Director	9,178,777	140,580,000
	Parinee Housing Pvt.Ltd.	Common Director	-	-
	Rushmina Enterprises Pvt. Ltd.	Common Director	-	-
	Parinee Shelters Pvt. Ltd.	Common Director	20,196,960	128,408,172.00
	Parinee Contour Construction Pvt .Ltd.	Common Director	120,278,316	136,197,968.00
3	Closing Balances - Loan Taken			
	Mr. Vipul Shah	Director	171,979,269	76,775,627
	Mr. Dhaval Shah	Director	661,696,590	520,732,038
	Greenbird Constructions Pvt Ltd	Common Director	-	-
	Parinee Realtors Pvt.Ltd	Common Director	-	-
	Parinee Developers & Projects Pvt.Ltd	Subsidiary	86,843,725	89,968,725
	Parinee Homes Pvt. Ltd.	Common Director	-	9,178,777
	Parinee Housing Pvt.Ltd.	Common Director	-	-
	Rushmina Enterprises Pvt. Ltd.	Common Director	-	-
	Parinee Shelters Pvt. Ltd.	Common Director	-	20,196,960
	Parinee Contour Construction Pvt .Ltd.	Common Director	140,328,825	187,909,391
4	Loan given			
	Parinee Realtors Pvt.Ltd	Common Director	56,202,467	166,654,611
	P D Construction Pvt. Ltd.	Common Director	3,510,600	-
	Parinee Shelters Pvt .Ltd.	Common Director	115,731,948	-
	Parinee Developers Pvt Ltd	Common Director	32,823,510	36,282,353
	Rushmina Enterprises Pvt. Ltd.	Common Director	4,132,000	181,662,000
	Parinee Nirman Pvt Ltd	Common Director	-	300,000
	Parinee Homes Pvt. Ltd.	Common Director	492,165,186	-
	Parinee Housing Pvt.Ltd.	Common Director	87,836,157	191,318,000
	Parinee Builders Pvt.Ltd.	Common Director	14,000	400,000
	Greenbird Constructions Pvt Ltd	Common Director	31,135,753	29,658,657
	Parinee Lifestyle Pvt.Ltd.	Common Director	-	150,000



5	Loan given repaid			
	Parinee Realtors Pvt.Ltd	Common Director	135,175,000	29,067,545
	P D Construction Pvt. Ltd.	Common Director	200,000	-
	Parinee Shelters Pvt .Ltd.	Common Director	60,497,647	-
	Parinee Developers Pvt Ltd	Common Director	7,000,000	159,771,250
	Rushmina Enterprises Pvt. Ltd.	Common Director	3,140,000	-
	Parinee Nirman Pvt Ltd	Common Director	300,000	-
	Parinee Homes Pvt. Ltd.	Common Director	376,260,000	48,029,223
	Parinee Housing Pvt.Ltd.	Common Director	49,055,000	169,736,280
	Parinee Builders Pvt.Ltd.	Common Director	300,000	-
	Greenbird Constructions Pvt Ltd	Common Director	10,093,000	27,550,000
	Parinee Lifestyle Pvt.Ltd.	Common Director	-	-
6	Closing Balances - Loan Given as at 31.03.17 (prev. year 31.03.16)			
	Parinee Realtors Pvt.Ltd	Common Director	130,718,782	209,691,315
	P D Construction Pvt. Ltd.	Common Director	13,865,525	10,554,925
	Parinee Shelters Pvt .Ltd.	Common Director	55,234,301	-
	Parinee Developers Pvt Ltd	Common Director	70,018,777	44,195,267
	Rushmina Enterprises Pvt. Ltd.	Common Director	187,490,456	186,498,456
	Parinee Nirman Pvt Ltd	Common Director	50,000	350,000
	Parinee Homes Pvt. Ltd.	Common Director	115,905,186	-
	Parinee Housing Pvt.Ltd.	Common Director	235,017,860	196,236,703
	Parinee Builders Pvt.Ltd.	Common Director	381,023	667,023
	Greenbird Constructions Pvt Ltd	Common Director	23,151,410	2,108,657
	Parinee Lifestyle Pvt.Ltd.	Common Director	150,000	150,000

28 No interest has been provided on the loan taken from and given to a director, related parties and certain inter-corporate loans. The amount is not ascertained and impact not known.

29 **Project Details:**

The details of the project undertaken by the company during the year are as follows:-

1 Parinee I

Construction of Parinee-I project at village Ambivali, Andheri (W) is completed to the extent of 88% as on 31/03/2018

2 11 West (Amrit Jeewan)

Construction of Amrit Jeevan -11 West project at JVPD Scheme, Juhu, Vile Parle (W) is completed to the extent of 88% as on 31/03/2018

3 Roopal Town Row Houses

The company has a project Roopal Town Row Houses situated at N S Road 9 in the JVPD scheme, Juhu, Mumbai 400049, for redevelopment. The project is at preliminary stage and construction activity not started.

4 Parinee Adney

Construction of Adney Project at Eksar village, Borivali (W) is completed to the extent of 90% as on 31/03/2018

5 Redevelopment of Bharat Apartments

The company has signed a Development Agreement (DA) dt. 17.04.2014 with Bharat Apartment CHSL for redevelopment of Bharat Apartment building situated at 37, Lallubhai Park Road, Andheri (West), Mumbai 400058. The project is at preliminary stage and construction activity not started.



30 **Segment Reporting :-**

The Company has mainly one reportable business i.e. real estate development and hence no further disclosure is required under Accounting Standard AS-17 on segment reporting issued by the Institute of Chartered Accountants of India.

31 In the opinion of the Board, all the Current Assets and Loans and Advances, Current and Non Current Investments are approximately of the value stated if they are realised in the ordinary course of Business, and the adequate provisions are made for all known liabilities and depreciation.

32 The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.

33 Balances of Debtors, Creditors, Loans and Advances and Deposits are subject to confirmations. Debit balances in sundry creditors is subject to confirmation and reconciliation.

34 Previous Years figures have been re-grouped / re-arranged wherever necessary.

For B B Jain & Associates
Chartered Accountants
Firm Registration No.103889W



(B B Jain)
Proprietor
Membership No.037357
Place : Mumbai
Date : 30.04.2018

For and on behalf of the Board of
Parinee Realty Private Limited



Vipul D. Shah
Director
DIN 00170778

Dhaval D. Shah
Director
DIN 00154843

