

Indo Thai Realities Ltd.

Indore

Statutory Audit Report

Financial Year 2017-2018

SPARK & Associates

Chartered Accountants

51, SPARK House, Scheme No. 53, Indore

E-mail: info@ca-spark.com, Tel: 0731 4230240



INDEPENDENT AUDITORS REPORT

To,
The Members of Indo Thai Realities Limited
(CIN No. U70101MP2013PLC030170)

Report on the Financial Statement

We have audited the accompanying financial statements of **Indo Thai Realities Limited** ("the company"), Registered Address **Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010** which comprise the Balance Sheet as at **31 March 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and,



- g) With respect to the other matters 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. There were no pending litigation as at 31st March 2018 which would impact the standalone financial position of the company
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March 2018.
 - iv. The disclosure regarding details of specified bank note held and transacted during 8th Nov 2016 to 30th Dec 2016 has not been made since the requirement doesn't pertain to financials year ended 31st Mar 2018

For: **SPARK & Associates**

Chartered Accountants

FRN:005313C



Pankaj Kumar Gupta

Partner

Membership No. 404644

Place: Indore

Date: May 16th, 2018

Annexure A to the Independent Auditors' Report

The annexure referred to the Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March, 2018, we report that:

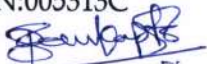
- i. The Company doesn't have any fixed assets as on 31-Mar-18 hence clauses i(a) to i(c) of paragraph 3 of the Order, are not applicable.
- ii. The Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and no discrepancies were noticed on verification.
- iii. The Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Hence clauses iii(a) iii(b) and iii(c) of paragraph 3 of the Order, are not applicable.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provision of Section 185 and 186 of the Act, with respect to loans and investment made.
- v. The company has not accepted any deposit from public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
(c) According to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax of cess, which have not been deposited on account of any dispute in various offices, of the Company as a whole as on 31st March, 2018.



- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- ix. The company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loan during the year. Accordingly, paragraph 3 (ix) of the order is not apply.
- x. According to the information and explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanation given to us and based on our examination of the records of the Company, the company has not paid/ provided for any managerial remuneration. accordingly, paragraph 3 (xi) of the order is not applicable.
- xii. In our Opinion and according to the information and explanation given to us, the Company is not a nidhi company.
- xiii. According to our information and explanation given to us and based on our examination of the records of the company, transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statement as required by the applicable accounting standards.
- xiv. According to information and explanation given to us and based on our examination of the records of the company, the company has not made any preference allotment or private allotment of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us and based on our examination of the records, the company has not entered into non-cash transaction with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the order is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For: **SPARK & Associates**
Chartered Accountants

FRN:005313C



Pankaj Kumar Gupta

Partner

Membership No. 404644



Place: Indore

Date: May 16th, 2018

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

We have audited the internal financial controls over financial reporting of **Indo Thai Realities Limited** as at **31 March 2018** in conjunction with our audit of the financial statements of the company for the year ended on that day.

Management's Responsibility for Internal Financial Controls

The Company 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. 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 by the Companies Act, 2013.

Auditor's 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 and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Company's 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's; (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's 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.

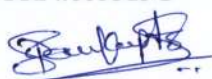
Opinion

In our opinion, the Company's 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 Chartered Accountants of India.

For: **SPARK & Associates**

Chartered Accountants

FRN:005313C



Pankaj Kumar Gupta

Partner

Membership No. 404644



Place: Indore

Date: May 16th, 2018

M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

CIN NO: U70101MP2013PLC030170

BALANCE SHEET AS AT 31st MARCH, 2018

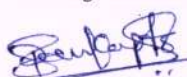
	Notes	Current Year 31.03.2018	(Amount in Rs.) Previous Year 31.03.2017
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	7,97,87,000	7,97,87,000
(b) Reserves & Surplus	3	87,42,319	77,16,154
(2) Share Application Money Pending Allotment		-	-
(3) Non - Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provision		-	-
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Short Term Provisions	4	3,56,961	2,94,803
(c) Trade Payables		-	-
(d) Other Current Liabilities	5	-	3,57,323
TOTAL		8,88,86,280	8,81,55,280
II ASSETS			
(1) Non- Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(b) Non Current Investments	6	6,42,35,565	-
(c) Deferred Tax Asset		-	-
(d) Long Term Loans and Advances		-	-
(2) Current Assets			
(a) Current Investments	7	17,90,110	59,55,567
(b) Inventories	8	31,95,000	6,70,73,565
(c) Cash & Cash Equivalents	9	9,12,682	11,881
(d) Short Term Loans and Advances		1,84,51,242	1,48,25,214
(e) Other Current Assets	10	3,01,681	2,89,053
TOTAL		8,88,86,280	8,81,55,280
Significant Accounting Policies	1		
Notes on Financial Statements	1-22		

As per our report of even date attached

For SPARK & Associates

Chartered Accountants

Firm Reg No. 005313 C



Pankaj Kumar Gupta

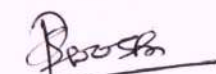
Partner

Membership No. 404644

16th May 2018, Indore

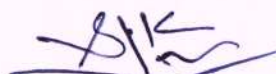


For and on behalf of board of directors



Parasmal Doshi

Director



Saurabh Oswal

Director



Mayuri Jain

Company Secretary

M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

CIN NO: U70101MP2013PLC030170

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018

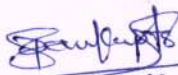
	Notes	Current Year 31.03.2018	(Amount in Rs.) Previous Year 31.03.2017
I Revenue from Operations	11	30,00,000	-
II Other Income	12	10,40,367	22,22,836
III Total Revenue	(I+II)	40,40,367	22,22,836
IV. Expenses			
Purchases		-	2,22,49,065
Changes in Inventories	13	19,88,000	(2,22,49,065)
Employee Benefit Expenses	14	3,23,431	4,41,777
Depreciation and amortization expenses		-	-
Other Expenses	15	3,34,546	2,29,879
Total Expenses		26,45,977	6,71,656
V. Profit before exceptional and extraordinary items and tax	(III-IV)	13,94,390	15,51,180
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V-VI)	13,94,390	15,51,180
VIII. Extraordinary Items		-	-
IX. Profit Before Tax	(VII-VIII)	13,94,390	15,51,180
X. Tax Expenses			
(1) Current Year Tax	3,68,225		2,89,053
MAT Credit	-		(2,89,053)
(2) Earlier Year Tax	-		(58,230)
(3) Deferred Tax	-	3,68,225	44,736
XI. Profit(Loss) from the continuing operations	(IX-X)	10,26,165	15,64,674
XII. Profit/(Loss) for the period		10,26,165	15,64,674
XIII. Earning per Equity Share:	15		
(1) Basic		0.13	0.20
(2) Diluted		0.13	0.20
Significant Accounting Policies	1		
Notes on Financial Statements	1-22		

As per our report of even date attached

For **SPARK & Associates**

Chartered Accountants

Firm Reg No. 005313 C



Pankaj Kumar Gupta

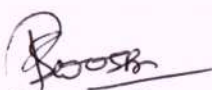
Partner

Membership No. 404644

16th May 2018, Indore

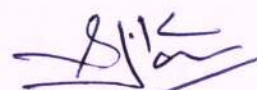


For and on behalf of board of directors



Parasmal Doshi

Director



Saurabh Oswal

Director



Mayuri Jain

Company Secretary

M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

CIN NO: U70101MP2013PLC030170

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

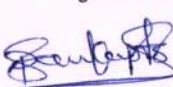
	Current Year 31.03.2018	Previous Year 31.03.2017
Cash Flow from Operating Activities		
Profit before taxation	13,94,390	15,51,180
Adjustment for:		
Interest income	(1,71,635)	-
Interest expenses	-	-
Short Term Capital Gain	(6,421)	-
Income from Mutual Fund	(8,13,321)	(21,99,394)
Cash generated from operations before working capital changes	4,03,013	(6,48,214)
Adjustment for:		
(Increase)/ Decrease in inventories	6,38,78,565	(2,22,49,065)
(Increase)/ Decrease in trade and other receivables	(36,38,656)	79,28,649
Increase/ (Decrease) in trade and other payables	(2,95,165)	5,29,783
Cash generated from/ (used in) operations	6,03,47,757	(1,44,38,847)
Direct tax paid	(3,68,225)	58,230
Net cash from/ (used in) Operating Activities (A)	5,99,79,532	(1,43,80,617)
Cash Flow from Investing Activities		
Interest received	1,71,635	-
(Purchase) / Sale of Investments	(6,00,70,108)	1,21,67,881
short term capital gain	6,421	-
Income from Mutual Fund	8,13,321	21,99,394
Net cash from/ (used in) Investing Activities (B)	(5,90,78,731)	1,43,67,275
Cash Flow from Financing Activities		
Proceeds from borrowings	-	-
Interest paid	-	-
Net cash from/ (used in) Financing Activities (C)	-	-
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	9,00,801	(13,342)
Cash and Cash Equivalents at the beginning of the year	11,881	25,223
Cash and Cash Equivalents at the end of the year	9,12,682	11,881
Components of Cash and Cash Equivalents at the end of the year		
Cash in hand	415	415
Balance with scheduled banks		
Current account	9,12,267	11,466
Total Rs.	9,12,682	11,881

As per our report of even date attached

For SPARK & Associates

Chartered Accountants

Firm Reg No. 005313



Pankaj Kumar Gupta

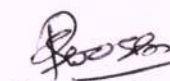
Partner

Membership No. 404644

16th May 2018, Indore



For and on behalf of board of directors



Parasmal Doshi

Director



Saurabh Oswal

Director



Mayuri Jain

Company Secretary

M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 System of Accounting

The financial statements have been prepared on a going concern and on accrual basis, under the historical cost convention and in accordance with the generally accepted accounting principles, the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and relevant provisions of the Companies Act 2013, to the extent applicable.

1.2 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumption that affect the reported amount of assets, liabilities, revenues & expenses and disclosure of contingent assets & liabilities. The estimates & assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Actual results may defer from the estimates & assumptions used in preparing the accompanying Financial Statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

1.3 Revenue recognitions

Interest and other income are accounted on accrual basis

1.4 Stock in trade

Stock is valued at lower of cost and net realizable value

1.5 Investments

Investments are classified as long-term and current. Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Costs of investments include acquisition charges such as brokerage, fees and duties.

1.6 Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and fringe benefit tax.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realized.

1.7 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generated unit to which the asset belongs, is less than its carrying amount, the carrying amount is reduced to its recoverable amount.

1.8 Provisions, Contingent Liabilities & Contingent Assets

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements. A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.



M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

2 SHARE CAPITAL

AUTHORISED CAPITAL :

80,00,000 Equity Shares of Rs. 10 each

(Previous Year 80,00,000 Equity Shares of Rs. 10 each)

ISSUED, SUBSCRIBED, PAID UP CAPITAL :

79,78,700 Equity Shares of Rs. 10 each fully paid up.

(Previous Year 79,78,700 Equity Shares of Rs. 10 each fully paid up)

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
8,00,00,000	8,00,00,000
7,97,87,000	7,97,87,000
7,97,87,000	7,97,87,000

2.1 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	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	79,78,700	7,97,87,000	79,78,700	7,97,87,000
Add : Shares issued through allotment Bonus	-	-	-	-
Less : Shares buy back of during the year	-	-	-	-
Equity Shares at the end of the year	79,78,700	7,97,87,000	79,78,700	7,97,87,000

2.2 Details of Shareholders holding more than 5 % shares:

Name of Shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of shares	% held	No. of shares	% held
Indo thai Securities Ltd.	7978700	100.00%	7978700	100.00%

2.3 Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

3 RESERVES & SURPLUS

Opening Balance

Add: Profit for the year

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
77,16,154	61,51,480
10,26,165	15,64,674
87,42,319	77,16,154

4 SHORT TERM PROVISIONS

Provision for Audit Fees

Provision for Tax and Interest

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
5,900	5,750
3,51,061	2,89,053
3,56,961	2,94,803



M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

5 OTHER CURRENT LIABILITY

Canara Bank

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
-	3,57,323
-	3,57,323

6 NON CURRENT INVESTMENT

Agriculture land at Rau (MP)

Size: 1.15 Hectare

Agriculture land at Hatunia (MP)

Size: 3.31 Hectare

Agriculture Land at Paslod Teh Nagda (MP)

Size: 2.00 Hectare

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
4,48,24,500	-
1,70,66,065	-
23,45,000	-
6,42,35,565	-
6,40,38,400	-

- Market value of Properties

7 CURRENT INVESTMENT

Investment In Equity Instrument (Quoted & Fully Paidup) :

Ice Make Refrigeration (Face Value Rs. 10/-)

No. of Shares

Infobeans Technologies (Face Value Rs. 10/-)

The Lakshmi Vilas Bank (Face Value Rs. 10/-)

31.03.2018	31.03.2017
2,000	-
2,000	-
5	-

Current Year 31.03.2018	Previous Year 31.03.2017
1,14,000	-
1,16,000	-
610	-
-	25,00,010
-	18,96,057
15,59,500	15,59,500
17,90,110	59,55,567

Investment In Mutual Fund

Principal Debt Opportunities Fund

Reliance Liquid Fund

SGB-2.75%

Total Rs.

* Current Investments are valued at cost or market price which ever is lower.

* Market Value of quoted Equity Investment as on 31-Mar-2018 is Rs. 3,27,210 /- (Previous Year Rs Nil)

8 INVENTORIES

Agriculture land at Rau (MP)

Size: 1.15 Hectare

Agriculture land at Hatunia (MP)

Size: 3.31 Hectare

Flats at Indore

Size: 2195 Sq ft

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
-	4,48,24,500
-	1,70,66,065
31,95,000	51,83,000
31,95,000	6,70,73,565
33,16,300	6,84,82,675

* Inventory's are valued at cost or market price whichever is lower.

- Market value of Properties

9 CASH & BANK EQUIVALENT

Cash In Hand

Balances With Bank

Canara Bank

Indusind Bank

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
415	415
9,00,801	-
11,466	11,466
9,12,682	11,881



M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

10 SHORT TERM LOANS & ADVANCES

Advance against property
Income Tax Refund FY 2016-17

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
1,84,24,046	1,48,25,214
27,196	-
1,84,51,242	1,48,25,214

11 OTHER CURRENT ASSETS

MAT credit entitlement
Interest Receivable

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
2,95,577	2,89,053
6,104	-
3,01,681	2,89,053

11 INCOME FROM OPERATION

Sales

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
30,00,000	-
30,00,000	-

12 OTHER INCOME

Income From Mutual Fund
Interest on FDR
Other Income .
Short Term Capital Gain

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
8,13,321	21,99,394
1,71,635	-
48,990	23,442
6,421	-
10,40,367	22,22,836

13 CHANGES IN INVENTORIES

Opening Inventory
Less: Converted in to Non current investments*

Closing Inventory

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
6,70,73,565	4,48,24,500
(6,18,90,565)	-
31,95,000	6,70,73,565
19,88,000	(2,22,49,065)

Note: During the year company's board of directors has been decided to convert its inventory of Rs. 6,18,90,565/- into Non current investment treated accordingly.

14 EMPLOYEES REMUNERATION & BENEFITS

Salary

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
3,23,431	4,41,777
3,23,431	4,41,777



M/S INDO THAI REALTIES LIMITED

Capital Tower, 2nd Floor, Plot No. 169A-171, PU4, Scheme No. 54, Indore - 452010

15 OTHER EXPENSES

Audit Fee
Bank Charges
Demat Charges
Interest on Income Tax
Office Expenses
Repairs & Maintenance
Legal & Professional fees
ROC Filing Fees
Stamp & Registration Exp

Total Rs.

Current Year 31.03.2018	Previous Year 31.03.2017
6,050	5,750
3,248	1,559
1,206	2,290
35,606	10,497
5,315	-
1,31,500	-
58,575	15,000
3,046	3,683
90,000	1,91,100
3,34,546	2,29,879

15 EARNINGS PER SHARE (EPS)

i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	10,26,165	15,64,674
ii) Weighted Average number of equity shares used as denominator for calculating EPS	79,78,700	79,78,700
iii) Basic and Diluted Earnings per share (Face value Rs. 10/- per equity share)	0.13	0.20

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

17 the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.

18 Details of amounts due to Micro, Small and Medium Enterprise under the head current liabilities, based on the information available with the Company and relied upon by the auditors- Nil (Previous Year - Nil)

19 Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.
Expenditure incurred in foreign currency during the year Nil
CIF Value of Imports of Capital Goods Nil

20 Retirement Benefits: Accounting Standard - 15 "Employees Benefits" not applicable

21 Contingent Liabilities: NIL

22 Related Party Disclosure

(As per Accounting Standard 18 - "Related Party Disclosures")

Nature of relationship	Name of the related party		
Directors and Key Management Personnel	Mr. Parasmal Doshi (Director)		
	Mr. Saurabh Oswal (Director)		
	Ms. Mayuri Jain (Company Secretary)		
Holding Company	Indo Thai Securities Ltd.		

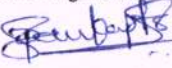
Nature of Transaction	Particulars	Amount 17-18	Amount 16-17
Salary	Ms. Mayuri Jain (Company Secretary)	2,08,750	1,84,216
	Total	2,08,750	1,84,216

As per our report of even date attached

For SPARK & Associates

Chartered Accountants

Firm Reg No. 005313 C


Pankaj Kumar Gupta

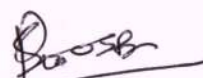
Partner

Membership No. 404644



16th May 2018, Indore

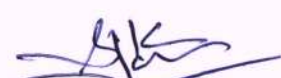
For and on Behalf of board of directors


Parasmal Doshi

Director


Mayuri Jain

Company Secretary


Saurabh Oswal

Director