20, SYNAGOGUE STREET 2nd FLOOR, KOLKATA-700 001

TELE.: 2210-3203/3235

INDEPENDENT AUDITORS' REPORT

To the Members of BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2016, 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

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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, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Companies (Auditors Report) Order, 2016 issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act on the matters specified in paragraph 3 and 4 of the said order, we further report that-

- The company does not have any fixed assets, hence the clause is not applicable
- ii. As explained to us, the inventory has been physically verified by the management at regular intervals.

 No material discrepancies were noticed on such verification.
- iii. a) The company has granted unsecured loans to parties covered in the register maintained under section 189 of the Companies Act 2013.
 - b) The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
 - c) The loan being repayable on demand, clause regarding schedule of repayment is not applicable. No party has defaulted in repayment of loan and interest accrued thereon.
- iii) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not come across any continuing failure to correct major weaknesses in the aforesaid internal control system.
- According to the records of the company examined by us and according to the information and explanations given to us, we are of the opinion that, the Company has not has neither given any guarantees nor any security to any party covered in the register maintained under section 185 or 186.

 No loan has been given by company in violation of section 185. Further, loan given and investment made are in compliance with section 186.
- v) The company has not accepted deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable and the rules framed there under are not applicable.

- vi) The rules regarding maintenance of cost records which have been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- vii) a) According to the records of the company examined by us and according to the information and explanations given to us, in our opinion the company has generally been regular in depositing undisputed statutory dues including income tax, service tax, duty of custom, duty of excise, cess and any other material statutory dues. There are no undisputed statutory dues unpaid for a period of more than six months from the date they become payable. Taxes not stated are not applicable to the company.
 - b) According to the records of the company examined by us and according to information and explanations given to us, there are no dues in respect of income tax, service tax, which have not been deposited on account of any dispute. Taxes not stated are not applicable to the company.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. Further the company does not have any outstanding from financial institution not had issued any debentures.
- ix) According to the information and explanations given to us, neither any money was raised by way of initial public offer or further public offer (including debt instruments) nor any term loan has been raised, hence the clause is not applicable.
- x) According to the information and explanations given to us, we report that neither any fraud by the company nor on the company by its officers / employees has been noticed or reported during the year.
- xi) As examined by us, the company has not paid remuneration to managerial personnel during the period in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) The company is not a nidhi company. Hence clause is not applicable.

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- xiii) According to the information and explanations given to us, we are of the opinion that all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, we report that the company has neither made any preferential allotment or private placement of shares nor fully or partly convertible debentures during the year under review. Hence clause is not applicable.
- xv) According to the information and explanations given to us, we report that the company has not entered into any non-cash transactions with directors or persons connected with them. Hence clause is not applicable.
- xvi) According to the information and explanations given to us, we report that company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934 and has obtained such registration.

Report on Other Legal and Regulatory Requirements



- As required by Section 143 (3) of the Act, we report that:
- 1. 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- 6. With respect to the adequacy of the internal financial controls over financials reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- 7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) There are no pending litigations against the Company.
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M.K SURANA & CO Chartered Accountants Firm Regd. No. 324127E

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Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street, Kolkata - 700001

Date, The 28th day of May 2016



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ANNEXURE A - REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013

To the Members of BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED

We have audited the internal financial controls over financial reporting of **BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED** as of 31 March 2016 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. 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 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



- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company.
- Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 M.K SURANA & CO

Chartered Accountants Firm Regd. No. 324127E

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street, Kolkata – 700001

Date, The 28th day of May 2016

Chartered No.

BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED

8/1, Lal Bazar Street, Kolkata-700001

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	SI MARCH, 2016	As	at
	No.	31st Ma	arch, 2016	31st Marc	
	<u> </u>		`	,	
I EQUITY & LIABILITIES					
1. Share Conital	1				
a) Share Capital		272,000		272,000	
b) Reserves & Surplus		75,893,921	76,165, 921	68,314,424	68,586,424
2. Non Current Liabilities	2	[i		
a) Long Term Borrowings	_				
b) Other Long Term Liabilities		8,400,000	8,400,000	900,000	900,000
			, ,		,
3. Current Liabilities	3				
a) Short Term Borrowings		692,000		692,000	
b) Trade Payables	ļ	1,283,381		1,234,581	
c) Other Current Liabilities	1	60,992,608		78,314,440	
d) Short Term Provisions		1,250,000	64,217,989	1,261,000	81,502,021
Total			148,783,910	_	150,988,445
				-	
II ASSETS		j			
1. Non Current assets	1	l			
a) Long Term Loans & Advances	4		16,585, 888		17,717,078
2. Current Assets	5				
a) Inventories		57,255,180		58,664,382	
b) Trade Receivables		34,531,085		56,600,060	
c) Cash & Cash Equivalennts		1,594,956		3,075,352	
d) Short Term Loans and Advances		38,552,529	1	14,128,293	
e) Other Current Assets		264,272	132,198,022	803,280	133,271,367
Total		-	148,783,910	<u></u>	150,988,445
The Notes forming part of the Financial			140,700,010		150,300,445
Statement	13 to 21				

This is the Balance Sheet referred to in our report of even date.

For M.K.SURANA & CO Chartered Accountants Firm Reg. No. 324127E

BHAGWATI BUILDERS & DEVELOPMENT PVT. LTD.

For and on behalf of the Board BHAGWATI BUILDERS & DEVELOPMENT PVT. LTD.

Silver Product Hireman

Director

Director

Kirti Kumar Surana

Partner

40

Membership No.061605 20 Synagogue Street Kolkata - 700 001

28th Day of May,2016

BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED

8/1, Lal Bazar Street, Kolkata-700001

Statement of Profit & Loss For The Year Ended 31st March, 2016

	Note No.		Period rch, 2016	l .	Period rch, 2015
1 REVENUE					
Revenue From Operations	6		10,438,822		33,616,221
Other Income	7		2,353,749		336,779
Total Revenue			12,792,571		33,953,000
2 EXPENSES					
Construction activity expenses	8	i	1,200,504		2,390,862
Changes in Inventories of Finised Goods, Work in Progress & Stock in Trade	9		1,409,203		25,391,766
Employee Benefits Expense	10		889,805		
Finance Costs	11		2,679		2,037
Others Expenses	12		460,948		197,302
Total Expenses			3,963,139		27,981,967
PROFIT / (LOSS) BEFORE TAX			8,829,433	İ	5,971,033
3 TAX EXPENSES					, ,
a) Current Tax		1,250,000		1,261,000	
b) Tax for EarlierYear		(64.00)	1,249,936		1,261,000
PROFIT / (LOSS) AFTER TAX			7,579,497		4,710,033
Profit/(Loss) From Disontinuing Operations					
Provision for Income Tax Written Back		ļ			
4 PROFIT / (LOSS) FOR THE PERIOD			7,579,497		4,710,033
EARNINGS PER SHARE (`10 PER SHARE)				Ī	
Basic			278.66		173.16
Diluted			278.66		173.16
he Notes forming part of the Financial Statement	13 to 21				

This is the Statement of Profit & Loss referred to in our report of even date.

For M.K.SURANA & CO Chartered Accountants Firm Reg. No. 324127E

For and on behalf of the Board

BHAGWATI BUILDERS & DEVELOPMENT PUT. LTD.

BHAGWATI BUILDERS & DEVELOPMENT PVIL LTD.

iv un-S

Director

Director

Director

Kirti Kumar Surana

Partner

Membership No.061605 20 Synagogue Street Kolkata - 700 001 28th Day of May,2016

Cash Flow Statement for the year ended 31 March, 2016	For the ye	er ended	For the w	ear ended
Cash Flow Statement	31st Mar			ear ended rch,2015
	(Amour		(Amou	
A. Cash flow from operating activities			X	l
Net Profit / (Loss) before extraordinary items and tax		8,829,433		5,971,03
Adjustments for:				1
Depreciation & Amortisation				
Interest provided capitalised under Inventories			1,298,462	
Interest Received	(2,353,749)		(231,270)	
Fixed Assets written off	1		6,167	
Net Unrealised Exchange (Gain) / Loss				ĺ
		(2,353,749)		1,073,35
Operating profit / (loss) before working capital changes	l ľ	6,475,684		7,044,39
Changes in working capital:		-,,		1,014,00
Adjustments for (increase) / decrease in operating assets:				
Inventories	1,409,203	1	24,093,304	
Trade Receivables	22,068,975		436,842	
Long-Term Loans & Advances	1,131,190		(757,000)	
Other Current Assets	(28,898)	į	(151,000)	
	(20,000)			
Adjustments for increase / (decrease) in operating liabilities:	1			
Trade Payables	48,800	j	51,668	
Other Current Liabilities	(17,321,832)	}		
Other Long-Term Liabilities	7,500,000		21,679,422	
Short-Term Provisions	7,500,000		(35,735,000)	
Long-Term Provisions	1 1			
Long-Term Flovisions		44007400		
Cash Flow from Extraordinary Items		14,807,438		9,769,23
Cash Generated from Operations	1	21,283,121		16,813,62
	i i			
Net Income Tax (Paid) / Refunds	i L	(693,030)		(1,016,99
Net cash flow from / (used in) operating activities (A)		20,590,091		15,796,62
3. Cash flow from investing activities :]			
Sale / (Purchase) of Fixed Assets	1			
Short-Term Loans & Advances	(24,424,236)		19,966,934	
Interest Received / (Paid)	2,353,749		231,270	
Cash Flow From Extraordinary Items				
	1 1	(22,070,487)		20,198,20
Net cash from investing activities		(22,070,487)		20,198,204
	 			
C. Cash flow from financing activities:	l i			
Proceeds / (Repayment) of Long-Term Borrowings				
Proceeds / (Repayment) of Short-Term Borrowings			(22 044 202)	
Cash Flow From Extraordinary Items	1		(33,811,383)	(00.044.00)
Net cash generated/(used) in financing activities				(33,811,38
The same sources (asset) in interioring activities	<u> </u>		ļ	(33,811,383
et increase//decreases) in cach and each assistants (A.D.O.				_
let Increase/(decrease) in cash and cash equivalents (A+B+C)		(1,480,396)		2,183,45
Cash and cash equivalents -Opening balance	1	3,075,352		891,90
		1,594,956		3,075,352
ash and cash equivalents -Closing balance		1,594,956		3,075,35
CASH AND CASH EQUIVELANTS COMPRISE:				
Cash on Hand		631,243		1,966,102
Balances with Scheduled Banks on:			1	,
Current Accounts		963,713	1	1,109,250
Cheque in Hand				1,100,200
		1,594,956	ŀ	3,075,352
		1,004,000	ļ.	5,075,352

M.K.SURANA & CO Chartered Accountants Firm Reg. No. 324127E

For and on behalf of the Board

BHAGWATI BUILDERS & DEVELOPMENT PVT. LTD.

BHAGWATI BUILDERS & DEVELOPMENT PVY. LTD.

rgnta Director

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Pradeep Hire

Director

Director

Director

Kirti Kumar Surana

Partner
Membership No.061605
20 Synagogue Street
Kolkata - 700 001
28th Day of May,2016

BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED Notes to the Financial Statement

	As at 31st March, 2016	As at 31st March, 2015
Notes No. "2" Non Current Liabilities		
a) Long Term Borrowings		
b) Others Long Term Liabilities Security Deposit		
Advance Against Properties	900,000 7,500,000 8,400,000	900,000
Notes No. "3" Current Liabilities a) Short Term Borrowings From Body Corporate a) Related Parties	0,400,000	900,000
Holding Company Others Others	692,000	
b) Trade Payables - To Micro, Small & Medium Enterprise - To other than Micro, Small & Medium Enterprise	692,000 1,283,381	692,000 692,000
C) Other Current Liabilities Advance From Customers Bank Over Draft TDS & Professional Tax & Service Tax Payable	1,283,381 60,961,205 1,264	1,234,581 1,234,581 78,219,293 4,264
Short Term Provisions Provision for Income Tax	30,140 60,992,608	90,883 78,314,440
	1,250,000	1,261,000 1,261,000





BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED Notes to the Financial Statement

Notes No "4" Fixed Assets Description	ssets	CBOSS	B OCK						
Description		GROSS BLOCK	BLOCK		AC	ACCUMULATED	TED DEPRECIATION	NC	NET BLOCK
I : 약	As at	Additions	Duduction	As at	Up to	For	Duduction	Up to	As at
langible	1st April	During the	During the	During the 31st March	31st March	During	During the	During the 31st March 31st March 31st March	31st Man
Assets	2,015	Year	Year	2,016	2,015	the Period	Year	2.016	2016
I) Tangible Assets									
Furniture & Fixtures	41,850		41,850	ı	41,850	1	41,850	1101	ı
Sub Total	41,850		41.850		41 850		41 850		
i) Intangible Assets									
Sub Total		1	1			ı			
Grand Total	41,850		41,850		41,850	-	41.850		
Previous Year	41,850			41,850	35.683	±	(6.167)	41 850	



BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED

	As at 31st March, 2016	As at 31st March, 2015
Notes No. "5" Long Term Loans & Advances		
Advance Against Land	16,481,000	17,612,190
Security Deposit at WBSEDCL	104,888	104,888
	16,585,888	17,717,078
Notes No. "6" Current Assets		
a) Inventories		
Work in Progress	39,506,066	38,305,56
Finised Stock	17,749,114	20,358,819
,	57,255,180	58,664,38
b) Trade Receivables		
(Unsecured, considered good)		
Trade receivables outstanding for a period less than six		
months	1	
b) Other Debts	34,531,085	56,600,060
Grand Total (A + B)	34,531,085	56,600,06
Grand Total (A · D)		
c) Cash & Cash Equivalents		
i) Balance with Bank		
Current Accounts	963,713	1,109,25
ii) Cash in Hand		İ
Cash in hand (As certified by management)	631,243	1,966,10
odoli ili ildila (i to oolanoa ay ilianogonion)	1,594,956	3,075,35
d) Short Term Loans and Advances		
Advances Recoverable in cash or in kind or for value to be	· ·	'
received	1	
a) Related Parties		
-,		245,14
b) Others		240,14
Loan Given		
a) Related Parties	1	
1) Holding Company		****
2) Others		
b) Others	38,552,529	13,883,14
	38,552,529	14,128,29
e) Other Current Assets		
Advance Against Service Taxes	28,898	
Advance, Self Assessment Tax & TDS Receivable	235,374	803,28
Auvance, bell Assessment Tax & TDS Receivable	264,272	803,28
	204,272	303,20



BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED Notes to the Financial Statement

	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
	0.001.00.00.00.00.00.00.00.00.00.00.00.0	
Notes No "7" Revenue From Operations		
a) Sales of Construction	7,383,548	21,759,852
b) Sale of Land		
c) Sale of Services	3,055,274	11,856,369
5, 44,5 4, 45, 4,655	10,438,822	33,616,221
Notes No "8" Other Income		
a) Interest Received		
i) Related Parties		
1) Holding Company		
2) Others		
ii) Others	2,353,749	231,270
b) Miscellaneous Income		105,509
b) Missonalicous mosmo	2,353,749	336,779
Notes No "9" Construction activity expenses		
i) Cost of Land & Development Charges	1,200,504	
ii) Construction and Other Materials	1,200,001	
iii) Labour Charges	<u></u>	
iv) Other Construction Expenses		852,879
v) Professional Charges		239,521
vi) Interest Paid on Loan (Holding Co.)		1,039,496
vii) Interest Paid on Loan (Others)		258,966
Vity little set i and off Loan (Outleto)	1,200,504	2,390,862
	1,200,004	
Notes No "10" Changes in Inventories of Finised Goods,		
Work in Progress & Stock in Trade	·	
A) Opening Stock		1
Work In Progress	38,305,563	38,305,561
Finished Goods	20,358,819	45,750,587
Total (A)	58,664,382	84,056,148
rotar (//)	33,001,002	
B) Closing Stock		
Work In Progress	39,506,066	38,305,563
Finished Goods	17,749,114	20,358,819
Total (B)	57,255,180	58,664,382
• •		
(A - B)	1,409,203	25,391,766
Notes No "11" Employee Benefits Expense		
Salaries, Wages, Bonus, Exgratia etc.	889,805	
Staff Welfare Expenses	PD 40 PD	as no se
	889,805	
Notes No "12" Finance Costs		
Bank Charges	2,679	2,037
Interest Paid to Holding Company		
Interest Paid to Others	2,679	2,037

BHAGWATI BUILDERS & DEVELOPMENT PRIVATE LIMITED

Notes to the Financial Statement	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
		`
Notes No "13" Others Expenses		
a) Adminstration Expenses	5,000	5,000
Statutory Audit Fees	2,500	2,500
Tax Audit Fees	3,214	10,890
Travelling & Conveyance	1,368	6,590
Filing Fees	3,655	3,989
General Expenses	12,000	23,000
Office Electricity Expenses	60,000	115,000
Office Rent	2,580	2,065
Postage, Telegraph & Telephones	8,540	7,601
Printing & Stationery	187,800	10,100
Legal & Professional Fees	107,000	6,167
Fixed Assets Written Off	4,423	4,400
Rates & Taxes	291,080	197,302
Tota (A)		
b) Marketing Expenses		
Advertisement & Publicity	90,157	
Commission & Brokarage	79,711	
Other Marketing Expenses	169,868.00	4.00
Tota (B)		
D LT-401 (A L D)	460,948	197,302
Grand Total (A + B)		

5

Bhagwati Builders & Development Pvt Ltd

The Notes forming part of the Financial Statement

14. SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all the material aspects with Accounting Standards notified by Central Government uts 129 of the Companies Act, 2013 rules made there under and the relevant provisions of the Companies Act, 2013. The financial statement has been prepared under historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles (GAAP). The accounting policies have been consistently applied by the company except otherwise stated and are consistent with those used in previous year.

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. The normal operating cycle has been considered as 12 months.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and amounts of income and expenses during the year. Examples of such estimates include contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under employee retirement benefit plans. Actual results could differ from those estimates. The effects of adjustment arising from revisions made to the estimates are included in the Statement of Profit and Loss in the year in which such revisions are made.

C. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis. Interest on delayed payment from customers is recognised when realised
- g) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return
- h) Rental Income: Rental Income is exclusive of Service Tax

D. FIXED ASSETS

Fixed Assets, including those given on lease, are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Software is capitalized, where it is expected to provide future enduring economic benefits.

Leasehold land under perpetual lease is not amortized. Lease hold land other than on perpetual lease is being amortized on time proportion basis over their respective lease periods.

E. DEPRECIATION

Depreciation is provided on depreciable value (cost minus residual value) using straight line method in the manner that the asset is depreciated over the useful life stated in "Schedule - II " of Companies Act, 2013.

F. INVESTMENTS

All investments are bifurcated into Non Current investments and Current Investments. Investments that are readily realisable and intended to be held for not more than a year from the date of Balance Sheet are classified as Current Investments. All other investments are classified as Non Current Investments. Current Investments are carried at lower of cost or fair market value, determined on an individual investment basis. Non Current Investments are carried at cost. Provision for Diminution in the value of Non Current Investments is made, only if such a diminution is other than temporary.

G. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.

Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

H. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

I. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of transactions or that approximates FOREIGN CURRENCY TRANSACTION

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss for

the period.

Transactions which remain unsettled at the reporting date and reported at rates prevailing as at reporting date and any exchange gain / loss is recognized in Statement of Profit and Loss.

EMPLOYEE BENEFITS

i)

Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.

Post-employment benefits

- Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.
- Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet b) date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".
- Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss. iii)

TAXATION

15.

- Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, a) 1961 will be accounted in the year in which the benefits are claimed.
- Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more b) subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

N.

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. Impairment is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

Earnings per share Earnings per share is computed as unde	r:-		s at rch, 2016	As a 31st Marcl	1, 2015
	(A) (Rs)		7,579,497		4,710,033
Profit / (Loss) after Taxation	(, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	-			
Weighted average number of Equity Shares outstanding		1	i	ì	
		27,200	1	27,200	
Paid up Equity Shares					
Pending Allotment	(B) (Nos.)		27,200		27,200
Total Equity Shares	(0) (105.)	+			
Earnings per share (Face value of ` 10/- per share)	(A/D) /De)	1	278.66		173.16
a) Basic & Diluted	(A/B) (Rs)				



- 16.
- Segment Reporting:a) The Business of the company falls under a single segment i.e, Development of Real Estate & Infrastructure". In view of the general classification issued by the Institute of Chartered Accountants of India for Companies operating in single segment, the disclosure requirement not applicable to the company.
 - b) The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is not required.

Related Party Disclosures:-17.

In terms of Accounting Standard-18 are as under:

Other related parties with whom the company had transactions:-(i)

	A) Holding Cor	mpany	Holding Percentage
	SI. No.	Name	100%
i	1	RDB Realty & Infrastructure Limited	100%

Disclosure of transactions between the Company and related parties and the balances as on 31.03.16 (ii)

Amount in (Rs) Amount in (Rs)

01.110040						Amount in (13)
31-Mar-2016 Nature of Transactions	Holding Co	Holding Company		Key Management Personnel & their Relatives		er which KMP tives have influence
<u> </u>	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Interest Paid		1,039,496				
Short Term Borrowings Received		26,400,000				
Short Term Borrowings Repaid		60,903,383				
Closing Balance					ļ	
Short Term Borrowings Taken						

- The Company is in communication with its suppliers to ascertain the applicability of "The Micro, Small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communications from any of its suppliers regarding the 18. applicability of the Act to them.
- Interest amounting to Rs NIL (Previous Year Rs 1,039,496/-) paid on loans taken for real estate projects has been included in the value of 19. inventory.
- In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent 20. liability except stated and informed by the Management.
- The figures of Previous Year have been recast and regrouped wherever considered necessary. 21.

FOR: M.K.SURANA & CO

Chartered Accountants Firm Reg. No. 324127E BHAGWATI BUILDERS L.

For and on behalf of the Board

BHAGWATI BUILDERS C. ST. PELASAGO ... PAR with Kumargult
Director

non- La Sis Par Pradech Hirows Kirti Kumar Surana

Partner

Membership No.061605

20 Synagogue Street

Kolkata - 700 001

28th Day of May,2016

Director

Director

20, SYNAGOGUE STREET 2nd FLOOR, KOLKATA-700 001

TELE.: 2210-3203/3235

INDEPENDENT AUDITORS' REPORT

To the Members of BHAGWATI PLASTO WORKS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Bhagwati Plasto Works Private Limited ("the company"), which comprise the Balance Sheet as at 31 March 2016, 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.

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;

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and a)
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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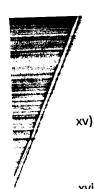
As required by Companies (Auditors Report) Order, 2016 issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act on the matters specified in paragraph 3 and 4 of the said order, we further report that-

- The company is maintaining proper records showing full particulars, including quantitative a) i. details and situation of fixed assets.
 - As explained to us Fixed Assets of the company are physically verified by the management according to a phased programme designed to cover all the items which considering the size b) and nature of operations of the company appears to be reasonable. Pursuant to such program, no material discrepancies between book records and physical inventory have been noticed on physical verification.
 - The company does not have any immovable property under the head fixed assets, hence c) clause is not applicable.
 - As explained to us, the inventory has been physically verified by the management at regular intervals. ii. No material discrepancies were noticed on such verification.
 - The company has granted unsecured loans to parties covered in the register maintained under iii. a) section 189 of the Companies Act 2013.
 - The terms and conditions of the grant of such loans are not prejudicial to the company's b) interest.
 - The loan being repayable on demand, clause regarding schedule of repayment is not applicable. c) No party has defaulted in repayment of loan and interest accrued thereon.
 - In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business iii) with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not come across any continuing failure to correct major weaknesses in the aforesaid internal control system.
 - According to the records of the company examined by us and according to the information and explanations given to us, we are of the opinion that, the Company has not has neither given any iv) guarantees nor any security to any party covered in the register maintained under section 185 or 186.



No loan has been given by company in violation of section 185. Further, loan given and investment made are in compliance with section 186.

- v) The company has not accepted deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable.
- vi) The rules regarding maintenance of cost records which have been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- vii) a) According to the records of the company examined by us and according to the information and explanations given to us, in our opinion the company has generally been regular in depositing undisputed statutory dues including income tax, service tax, duty of custom, duty of excise, cess and any other material statutory dues. There are no undisputed statutory dues unpaid for a period of more than six months from the date they become payable. Taxes not stated are not applicable to the company.
 - b) According to the records of the company examined by us and according to information and explanations given to us, there are no dues in respect of income tax, service tax, which have not been deposited on account of any dispute. Taxes not stated are not applicable to the company.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. Further the company does not have any outstanding from financial institution not had issued any debentures.
- ix) According to the information and explanations given to us, neither any money was raised by way of initial public offer or further public offer (including debt instruments) nor any term loan has been raised, hence the clause is not applicable.
- x) According to the information and explanations given to us, we report that neither any fraud by the company nor on the company by its officers / employees has been noticed or reported during the year.
- xi) As examined by us, the company has not paid remuneration to managerial personnel during the period in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) The company is not a nidhi company. Hence clause is not applicable.
- According to the information and explanations given to us, we are of the opinion that all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, we report that the company has neither made any preferential allotment or private placement of shares nor fully or partly convertible debentures during the year under review. Hence clause is not applicable.



According to the information and explanations given to us, we report that the company has not entered into any non-cash transactions with directors or persons connected with them. Hence clause is not applicable.

According to the information and explanations given to us, we report that company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934 and has obtained such registration. xvi)

Report on Other Legal and Regulatory Requirements

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

- 1. 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- 6. With respect to the adequacy of the internal financial controls over financials reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- 7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) There are no pending litigations against the Company.
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M.K SURANA & CO

Chartered Accountants Firm Regd. No. 324127E

Kirti Kumar Surana

Partner Membership No.061605 20, Synagogue Street, Kolkata - 700001 Date, The 28th day of May 2016



ANNEXURE A - REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013

To the Members of BHAGWATI PLASTO WORKS PRIVATE LIMITED

We have audited the internal financial controls over financial reporting of BHAGWATI PLASTO WORKS PRIVATE LIMITED as of 31 March 2016 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. 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.

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting **Auditors' Responsibility** based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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

Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company. i)





- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company.
- Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 M.K SURANA & CO

Chartered Accountants Firm Regd. No. 324127E

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street, Kolkata – 700001

Date, The 28th day of May 2016

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BHAGWATI PLASTO WORKS PRIVATE LIMITED

8/1, Lal Bazar Street, Kolkata-700001

BALAN	Note	T AS AT 31ST M As a	at	As a	
	No.	31st Marc	h, 2016	31st Marc	h, 2015
I EQUITY & LIABILITIES 1. Shareholders' Funds a) Share Capital b) Reserves & Surplus	1	11,036,000 53,092,075	64,128,075	11,036,000 42,569,491	53,605,491
2. Non Current Liabilitiesa) Long Term Borrowingsb) Other Long Term Liabilities	2	37,989,035	37,989,035	32,989,035	32,989,035
 3. Current Liabilities a) Short Term Borrowings b) Trade Payables c) Other Current Liabilities d) Short Term Provisions 	3	9,502,184 1,348,305 24,255,568 3,018,479	38,124,536	13,857,497 5,823,218 23,617,381 5,610,000	48,908,096
Total			140,241,646	-	135,502,622
II ASSETS 1. Non Current assets a) Fixed Assets i) Tangible Assets ii) Intangible Assets b) Non Current Investments c) Long Term Loans & Advances	4 5 6		 360,000 126,571		360,000 121,002
2. Current Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short Term Loans and Advances e) Other Current Assets	7	118,971,078 8,291,432 3,612,778 7,090,151 1,789,637	139,755,075	114,733,256 8,717,515 2,493,246 7,219,789 1,857,814	135,021,620
Total The Notes forming part of the Financial Statement			140,241,646		135,502,622

In terms of our report attached.

For M.K.SURANA & CO

Chartered Accountants

For and on behalf of the Board of Directors

For BHAGWATI PLASTO WORKS PVT. LTD.

FOR BHAGWATI PLASTO WORKS PVI. LTD;

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street,2nd Floor,

Kolkata - 700 001.

The 28th day of May 2016

Directos

.

Director

Director

Director

BHAGWATI PLASTO WORKS PRIVATE LIMITED

8/1, Lal Bazar Street, Kolkata-700001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2016

	Note	9	or the	Period	For the Ye	ear Ended
	No.		1st March 2016		31st March 2015	
1 REVENUE						4.4.40.400
Revenue From Operations	8		Ì	1,294,793		14,416,138
Other Income	9	:		14,151,673		13,899,920
Total Revenue			-	15,446,466	- -	28,316,058
2 EXPENSES						
Construction activity expens				4,237,822		32,283,330
Changes in Inventories of Fi Work in Progress & Stock in				(4,237,822)		(28,244,130)
Employee Benefits Expense	es 12			480,610		494,061
Finance Costs	13			1,444,838		1,963,959
Depreciation	4					
Others Expenses	14			568,635		1,531,063
Total Expenses			t	2,494,083		8,028,283
PROFIT / (LOSS) BEFORE	TAX	· ·	Ī	12,952,383		20,287,775
3 TAX EXPENSES		İ				
a) Current Tax		3,018	3,479		5,610,000	•
b) Tax Adjusted for Earlie	rYear	(588	3,680)	2,429,799	1,600,204	7,210,204
PROFIT / (LOSS) AFTER T	AX			10,522,584		13,077,571
EARNINGS PER SHARE (OF ' PER SHARE)					
Basic				9.53		11.85
Diluted			1	9.53		11.85
The Notes forming part of the Fir	nancial Statement					

In terms of our report attached.

For M.K.SURANA & CO

For and on behalf of the Board of Directors

Chartered Accountants

FOR BHAGWATI PLASTO WORKS PVI. LTD. Pradeop Hisews

FOR BHAGWATI PLASTO WORKS PVIL LTD

Kirti Kumar Surana

Directos.

6. GCN Gyan chard marginal Director

Partner

Membership No.061605

20, Synagogue Street,2nd Floor,

Kolkata - 700 001.

The 28th day of May 2016

Director

Director

Cash Flow Statement for the year ended 31 March, 2016	Ear tha	r anded	Ear tha way	r ended	
Cash Flow Statement		For the year ended 31st March,2016		For the year ended 31st March,2015	
A. Cash flow from operating activities					
Net Profit / (Loss) before extraordinary items and tax		12,952,383		20,287,775	
Adjustments for:					
Depreciation & Amortisation					
Interest Paid on Loan	1,444,838		1,963,959		
Sundry Balance Written Off / (Write Back)		-			
Other Non-Cash Charges (Specify)			324		
Net Unrealised Exchange (Gain) / Loss				4 00 4 000	
One water a weefit I (local) before weathing comited absorbed	- -	1,444,838	-	1,964,283	
Operating profit / (loss) before working capital changes		14,397,221		22,252,058	
Changes in working capital:		į			
Adjustments for (increase) / decrease in operating assets:	(4 227 924)		(29 244 120)		
Inventories	(4,237,821)		(28,244,130)		
Trade Receivables	426,083	1	2,319,064		
Short-Term Loans & Advances	197,815		8,731,759		
Long-Term Loans & Advances	(5,569)	1	(99,553)		
Adjustments for increase / (decrease) in operating liabilities:					
Trade Payables	(4,474,913)	1	5,257,928		
Other Current Liabilities	638,187	1	(4,784,078)		
Other Long-Term Liabilities	5,000,000		1,558,500		
Short-Term Provisions	(2,591,521)	1	5,131,884		
Long-Term Provisions	(2,001,021)		0,101,004		
Long Tomit Toviolone		(5,047,739)		(10,128,626	
Cash Flow from Extraordinary Items		9,349,482	<u> </u>	12,123,432	
Cash Generated from Operations					
Net Income Tax (Paid) / Refunds		(2,429,799)		(7,210,204	
Net cash flow from / (used in) operating activities (A)		6,919,683	Ė	4,913,228	
`	Γ				
B. Cash flow from investing activities :					
Sale / (Purchase) of Fixed Assets					
Sale / (Purchase) of Long-Term investments					
Loans Realised / (Given)					
Cash Flow From Extraordinary Items		İ			
Net cash from investing activities					
C. Cash flow from financing activities :					
Proceeds / (Repayment) of Long-Term Borrowings	(5.000.454)				
Proceeds / (Repayment) of Short-Term Borrowings	(5,800,151)	(5.000.454)	(5,229,317)	/F 000 0 4 F	
Cash Flow From Extraordinary Items		(5,800,151)		(5,229,317	
Net cash generated/(used) in financing activities		(5,800,151)		(5,229,317	
Not incressell/decrease) in each and each assistants (A.B.O)		4 440 520		(040.000	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1	1,119,532		(316,089	
Cash and cash equivalents -Opening balance	-	2,493,246	-	2,809,335	
Cach and each equivalents. Clasing belones		3,612,778	==	2,493,246	
Cash and cash equivalents -Closing balance CASH AND CASH EQUIVELANTS COMPRISE:		3,612,778		2,493,246	
Cash on Hand		122 111	+	77 000	
Balances with Scheduled Banks on:		133,111		77,893	
Deletices with Scheduled Daliks Uff.	1				
]	1 262 057	I	4 000 440	
Current Accounts Fixed Deposit Account		1,262,957 2,216,710		1,039,442 1,375,911	

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes. See accompanying notes forming part of the financial statements

In terms of our report attached.

For **M.K.SURANA & CO** Chartered Accountants

FOR BHAGWATI PLASTO WORKS PV1. LTD, FOR BHAGWATI PLASTO WORKS PV1. LTD.

En GPH Giyan God Marping

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street,2nd Floor,

Kolkata - 700 001.

The 28th day of May 2016

Bradech Hisow F

Directos

BHAGWATI PLASTO WORKS PRIVATE LIMITED Notes to the Financial Statement As at As at 31st March, 2015 31st March, 2016 Notes No. 1 Shareholders' Funds a) Share Capital Authorised 12,500,000 12,500,000 12,50,000 Equity Shares of `10/- each (Previous Year 12,50,000 Equity Shares of `10/- each) 12,500,000 12,500,000 Issued, Subscribed and Paid up: 11,036,000 11,036,000 11,03,600 Equity Shares of ` 10/- each 11,036,000 11,036,000 i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period: **Opening Balance Opening Balance** Equity shares with voting rights Year ended 31 March, 2016 1,103,600 1,103,600 - Number of shares

ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Name of the Company	Number of Equity shares with	
Period		As at 31 March, 2016	As at 31 March, 2015
Holding Company	RDB Realty & Infrastructure Limited	562,870	562,870
Ultimate Holding Company	None		ar we
Subsidiaries of the Holding Company	None		
Associates of the Holding Company	None		
Subsidiaries of the ultimate	None		
Associates of the ultimate	None		

iii) Arrears of fixed cumulative dividends on preference shares as at 31 March, 2016 `Nil (As at 31 March, 2015 `Nil)

(iv) Details of shares held by each shareholder holding more than 5% shares:

(14) Details of strates field by each endestroyer metaling there is a		1 March, 2016	As at 31 March, 2015	
Name of all and hadden Family, always with voting yights	Number of	% holding in that	Number of	% holding in
Name of shareholder Equity shares with voting rights	shares	class of shares	shares	that class of
	held	Class of Stiales	held	shares
RDB Realty & Infrastructure Ltd.	562,870	51%	562,870	51%
Raj Kumar Jaiswal	104,500	9%	104,500	9%
Ram Gopal Manpuria (HUF)	80,000	7%	80,000	7%
Shree Prakash Manpuria (HUF)	74,000	7%	74,000	7%
Arjun Patra (HUF)	61,800	6%	61,800	6%

(v) Shares Reserved for Issue under option As at 31 March, 2016 are Nil (Previous Year Nil)

(vi) No Equity or Preferance shares allotted as fully paid up pursuant to contract(s) without payment being received in cash for the period of 5 years immediately preceding the Balance Sheet date.

	As at 31st March, 2016		As at 31st March, 2015
b) Reserves & Surplus Securities Premium Opening Balance		9,968,000	9,968,00
Profit & loss Account Opening Balance As per annexed account		32,601,491 10,522,584 53,092,075	19,523,92 13,077,57 42,569,49

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BHAGWATI PLASTO WORKS PRIVATE LIMITED				
Notes to the Financial Statement		As at		s at
	31st	March, 2016		arch, 2015
Notes No. "2" Non Current Liabilities				
Others Long Term Liabilities				
Security Deposit		4,271,035		4,271,035
Advance Against Properties		33,718,000		28,718,000
		37,989,035		32,989,035
Notes No. "3" Current Liabilities				
a) Short Term Borrowings				
a) Related Parties		2,553,907		7,737,661
(Includes interest Rs. 5,18,015 /-, Prv.Yr: Rs.18,12,133/-)		, ,		, ,
b) Others		6,948,277		6,119,836
(Íncludes interest Rs. 9,20,490/-, Prv.Yr : R. 1,33,151/-)		9,502,184		13,857,497
b) Trade Payables				
Sundry Creditors:				
- Goods		1,050,504		1,050,504
- Services / Expenses		297,801		4,772,714
'		1,348,305		5,823,218
c) Other Current Liabilities				
Advance From Customers	1	24,014,217		23,295,771
Retention Money		;		
Outstanding Statutory Payment		241,351		321,610
		24,255,568		23,617,381
d) Short Term Provisions				
Provision for taxation		3,018,479		5,610,000
		3,018,479		5,610,000
Notes No. "5" Non Current Investments				
Long Term Investment in - Non Trade Unquoted Equity Shares Face Value	Nos.	Cont()	Noo	Cont()
Unquoted Equity Shares Face Value Dalton Kunj Private Limited ₹ 10	40,000	Cost (`) 80,000	Nos. 40,000	Cost (`) 80,000
Manavata Vyapaar Private Limited হ 10	50,000	100,000	50,000	100,000
Perci Fashion Private Limited হ 10	90,000	180,000	90,000	180,000
TOTAL	180,000	360,000	180,000	360,000
Aggregate book cost of unquoted investments Rs.	100,000	360,000	100,000	360,000
Notes No. "6" Long Term Loans & Advances				
a) Capital Advances		***		
Total A	}			
b) Security Deposits				
Deposit With Sales Tax Dept	1		:	
Security Deposit at CESC	ł	126,571		121,002
Total B		126,571		121,002
				,
Grand Total (A + B)		126,571		121,002

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BHAGWATI PLASTO WORKS PRIVATE LIMITED Notes to the Financial Statement							
	As at 31st March, 2016	As at 31st March, 2015					
Notes No. "7" Current Assets							
a) Inventories		111 700 050					
Work In Progress(As Certified By Management)	118,971,078	114,733,256					
	118,971,078	114,733,256					
b) Trade Receivables	[
(Unsecured, considered good)	i i	Ì					
i) Trade receivables outstanding for a period less than six							
months	1						
a) Rent Receivable	3,356,421	2,983,541					
b) Other Debts	668,678	3,958,740					
Total A	4,025,099	6,942,281					
ii) Trade receivables outstanding for a period exceeding six							
months							
a) Rent Receivable	723,755	723,755					
b) Other Debts	3,542,578	1,051,479					
Total B	4,266,333	1,775,234					
· · · · · · · · · · · · · · · · · · ·							
Grand Total (A + B)	8,291,432	8,717,515					
c) Cash & Cash Equivalents							
i) Balance with Bank							
Current Accounts	1,262,957	1,039,442					
ii) Cash in Hand	ļ						
Cash in hand (As certified by management)	133,111	77,893					
iii) Fixed Deposits		1					
Fixed Deposit Account(Pledged With Bank As Security)	1,572,773	895,000					
Interest Accrued on Fixed Deposit	643,937	480,91					
morour toolada on i maa bapaan	3,612,778	2,493,246					
d) Short Term Loans and Advances							
Advances Recoverable in cash or in kind or for value to be							
1							
received							
a) Related Parties	7,090,151	7,219,789					
b) Others	7,090,131	7,219,789					
	7,030,151	7,213,70					
e) Other Current Assets	100						
Advance Against Service Taxes	132,413	4.0=-04					
Advance, Self Assessment Tax & TDS Receivable	1,657,224	1,857,814					
Advance, Sen Assessment Tax & TDO Necelvable	1,789,637	1,857,814					

BHAGWATI PLASTO WORKS PRIVATE LIMITED

Notes to the Financial Statement		
THE COST OF THE POINT OF THE PO	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
Notes No "8" Revenue From Operations		
a) Construction Activities	`	12,673,512
b) Maintenance & Other Charges	1,294,793	1,742,626
s) manterialise of energic	1,294,793	14,416,138
Notes No "9" Other Income	_	
a) Rent Received	13,967,136	13,782,386
b) Interest Received	184,537	117,534
(TDS Receivable for the period Rs. 15,474/-, Previous Year Rs.13,059/-)	14,151,673	13,899,920
Notes No "10" Construction activity expenses		
i) Construction and Other Materials	853,799	11,773,159
ii) Labour Charges	698,966	4,488,272
iii) Other Construction Expenses	2,685,057	16,021,899
	4,237,822	32,283,330
Notes No "11" Changes in Inventories of Finised Goods,		
Work in Progress & Stock in Trade		
A) Opening Stock	114,733,256	86,489,126
Work In Progress Less: WIP Transferred to Loans & Advances	114,733,230	00,409,120
Total (A)	114,733,256	86,489,126
B) Closing Stock (As Certified by the Management) Work In Progress	118,971,078	114,733,256
Total (B)	118,971,078	114,733,256
(A - B)	(4,237,822)	(28,244,130)
Notes No "12" Employee Benefits Expenses		
Salary & Bonus	480,610	494,061
	480,610	494,061
Notes No "13" Finance Costs		
Interest Paid to Others	1,438,550	1,945,284
Interest on TDS	275	3,726
Interest on service Tax	670	10,660
Bank Charges	5,343	4,289
Notes No "14" Others Expenses	1,444,838	1,963,959
a) Adminstration Expenses		
Auditor's Remuneration		
Statutory Audit Fee	7,500	5,000
Tax Audit Fee		3,500
Travelling & Conveyance	14,835	10,116
Donation Paid		
Filing Fees	2,012	4,875
General Expenses		700
Postage,telegram & Telephone	17	39
Printing & Stationery	32,263	29,205
Repairing & Maintanance Charges	504,508	758,526
Legal & Consultancy Charges	900	1,300
Rates & Taxes	4,350	4,350
Fixed Assets Written off (Net)		324
Sundry Balance (Written Off)	2,250	an we so
Tota (A)	568,635	817,935
b) Marketing Expenses		
Advertisement & Publicity		9,000
Commission paid		704,128
Tota (B)		713,128
Grand Total (A + B)	568,635	1,531,063

requirement as per Accounting Standard -17 on "Segment Reporting" are not applicable to the company.

b) The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is not required.

1.21 Related Party Disclosures:-

In terms of Accounting Standard-18 are as under:

(i) Other related parties with whom the company had transactions:-

(A) Holding Company

SI. No.	Name	Holding Percentage
1	RDB Realty & Infrastructure Limited	51%

(B) Key Management Personnel & their relatives:-

I	SI. No.	Name	Designation /Relationship
Ī	1	Pradeep Hirawat	Whole Time Director
Ī	2	Raj Kumar Jaiswal	Director

(C) Enterprises over which Key Management Personnel/Major Shareholders/Their Relatives have Significant Influence:

(C) Enterprises over which key Management Personner/Major Shareholders/Their Relatives have Significant influence.	_
SI. No. Name of Enterprise	
1 Pyramid Sales Private Limited]

(ii) Disclosure of transactions between the Company and related parties and the status of outstanding balances as on

Nature of Transactions	Key Management Holding Company Personnel & their Relatives		Holding Company		Personnel & their		Enterprises ove their relatives I influ	
-	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15		
Interest Paid		1,579,233	~			232,900		
Directors' Remuneration			214,500	192,500				
Short Term Advance Given received			50,506					
Short Term Borrowings Received		11,250,000				19,600,000		
Short Term Borrowings Repaid		28,344,804				11,890,390		
Closing Balance								
Short Term Advance Given			35,000	85,506				
Short Term Advance Taken			500,000	500,000				
Short Term Borrowings Taken						7,737,661		



BHAGWATI PLASTO WORKS PRIVATE LIMITED

Notes forming part of the financial statements

1.22 In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.

1.23 The figures of Previous Year have been recast and regrouped wherever considered necessary.

In terms of our report attached.

For M.K.SURANA & CO Chartered Accountants

For and on behalf of the Board of Directors

FOR BRIAGWATI PLASTO WORKS PVI. LTC.

Pradop Hirews

FOR BHAGWATI PLASTO WORKS PARE LIVE

an Chand Marpor

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street,2nd Floor,

Kolkata - 700 001

The 28th day of May 2016

Director

Director

Director

20, SYNAGOGUE STREET 2ND FLOOR, KOLKATA-700 001 TELE.: 2210-3203/3235

INDEPENDENT AUDITORS' REPORT

To the Members of RAJ CONSTRUCTION PROJECTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Raj Constructions Projects Private Limited ("the company"), which comprise the Balance Sheet as at 31 March 2016, 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 in Company's preparation 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, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Companies (Auditors Report) Order, 2016 issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act on the matters specified in paragraph 3 and 4 of the said order, we further report that-

- i. a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us company does not have Fixed Assets under the head fixed assets, hence clause is not applicable.
 - c) The company does not have any immovable property under the head fixed assets, hence clause is not applicable.
- ii. As explained to us, the inventory has been physically verified by the management at regular intervals.
 No material discrepancies were noticed on such verification.
- iii. a) The company has granted unsecured loans to parties covered in the register maintained under section 189 of the Companies Act 2013.
 - b) The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
 - The loan being repayable on demand, clause regarding schedule of repayment is not applicable.
 No party has defaulted in repayment of loan and interest accrued thereon.
- iii) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not come across any continuing failure to correct major weaknesses in the aforesaid internal control system.
- According to the records of the company examined by us and according to the information and explanations given to us, we are of the opinion that the Company has not has neither given any guarantees nor any security to any party covered in the taster maintained under section 185 or 186.

No loan has been given by company in violation of section 185. Further, loan given and investment made are in compliance with section 186.

- v) The company has not accepted deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable.
- vi) The rules regarding maintenance of cost records which have been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- vii) a) According to the records of the company examined by us and according to the information and explanations given to us, in our opinion the company has generally been regular in depositing undisputed statutory dues including income tax, service tax, duty of custom, duty of excise, cess and any other material statutory dues. There are no undisputed statutory dues unpaid for a period of more than six months from the date they become payable. Taxes not stated are not applicable to the company.
 - b) According to the records of the company examined by us and according to information and explanations given to us, there are no dues in respect of income tax, service tax, which have not been deposited on account of any dispute. . Taxes not stated are not applicable to the company.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. Further the company does not have any outstanding from financial institution not had issued any debentures.
- According to the information and explanations given to us, neither any money was raised by way of initial public offer or further public offer (including debt instruments) nor any term loan has been raised, hence the clause is not applicable.
- x) According to the information and explanations given to us, we report that neither any fraud by the company nor on the company by its officers / employees has been noticed or reported during the year.
- xi) As examined by us, the company has not paid remuneration to managerial personnel during the period in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) The company is not a nidhi company. Hence clause is not applicable.
- According to the information and explanations given to us, we are of the opinion that all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- According to the information and explanations given to us, we report that the company has neither made any preferential allotment or private placement of shares nor fully or partly convertible debentures during the year under review. Hence clause is not applicable.

- According to the information and explanations given to us, we report that the company has not entered into any non-cash transactions with directors or persons connected with them. Hence clause is not applicable.
- xvi) According to the information and explanations given to us, we report that company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934 and has obtained such registration.

Report on Other Legal and Regulatory Requirements

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

- 1. 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- 6. With respect to the adequacy of the internal financial controls over financials reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- 7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) There are no pending litigations against the Company.
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M.K SURANA & CO

Chartered Accountants Firm Regd. No. 324127E

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Kirti Kumar Surana

Partner Membership No.061605 20, Synagogue Street Kolkata - 700001

Dated: 28th Day of May 2016

ANNEXURE A - REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013

To the Members of RAJ CONSTRUCTION PROJECTS PRIVATE LIMITED

We have audited the internal financial controls over financial reporting of RAJ CONSTRUCTION PROJECTS PRIVATE LIMITED as of 31 March 2016 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. 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 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

- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company.
- Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 M.K SURANA & CO Chartered Accountants

Firm Regd. No. 324127E

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street Kolkata – 700001

Dated: 28th Day of May 2016

	Notes	As		As	
Particulars	No.	31st Mar (Amoun		31st March 2015 (Amount in Rs.)	
EQUITY AND LIABILITIES		(Alloui)	(11113.)	() unount	11110.7
1. Shareholders' Funds	}				
a) Share Capital	1	18,544,500		18,544,500	
b) Reserves & Surplus	2	185,175,578	203,720,078	180,410,362	198,954,86
2. Non Current Liabilities		4 050 040		2 444 482	
a) Long Term Borrowings	3	1,652,346		3,111,483	E 250 00
b) Other Long Term Liabilities	4	2,247,500	3,899,846	2,247,500	5,358,98
3. Current Liabilities					
a) Short Term Borrowings	5	-			
b) Trade Payables	6	-		212,270	
c) Other Current Liabilities	7	4,834,197		4,522,664	
d) Short Term Provisions	8	2,200,000	7,034,197	7,050,000	11,784,93
Total		-	214,654,121	}	216,098,7
I ASSETS		Ī			
1. Non Current assets					
a) Fixed Assets	9				
i) Tangible Assets		5,694,284		6,467,915	
ii) Intangible Assets		- 1			
ii) iiidiigida / laccia		5,694,284		6,467,915	
b) Non Current Investments	10	, , , , , , , , , , , , , , , , , , ,		16,011	
c) Deferred Tax Assets (Net)	11	58,246		73,937	
d) Long Term Loans & Advances	12	2,568,514	8,321,044	203,087	6,760,9
2. Current Assets	40	26 244 222		35,456,399	
a) Inventories	13	36,244,323			
b) Trade Receivable	14	1,198,795		1,129,417	
c) Cash and Bank Balances	15	2,238,420		5,592,700	
d) Short Term Loans & Advances	16	165,381,891	222 222 277	165,323,539	000 007 8
e) Other Current Assets	17	1,269,648	206,333,077	1,835,772	209,337,8
Total	1		214,654,121		216,098,7
Significant accounting policies and other notes to accounts	25 to 30				

This is the Balance Sheet referred to in our report of even date.

RAJ CONSTRUCTION PROJECTS PVT. LTD.

For and on behalf of the Board

RAJ CONSTRUCTION PROJECTS FVT, LTD,

PraderbHira

Director Director

Director

Director

Kirti Kumar Surana

Partner

Membership No.061605

For M.K.SURANA & CO Chartered Accountants

20, Synagogue Street,2nd Floor. Kolkata - 700 001. The 28th day of May 2016

tements of Profit and Loss for the year ended 31st March 2	Notes No.	31st Ma	ear ended rch 2016	For the yea	ch 2015
	 	(Amoun	t in Rs.)	(Amount	in Rs.)
REVENUE					
Revenue From Operations	18		13,909,619		33,155,47
Other Income	19		-		299,50
			13,909,619	-	33,454,97
EXPENSES					
Construction Activity Expenses	20		1,565,855		510,9
Changes in Inventories of Finished Goods and Work in Progress	21		(787,923)		8,170,4
Employee Benefits Expense	22		925,079		978,5
Finance Costs	23		464,952		914,8
Depreciation	8		762,671		308,1
Other Expenses	24		3,980,242		4,039,4
			6,910,876	ļ	14,922,3
PROFIT BEFORE TAX			6,998,743		18,532,5
Less: Provision For Tax					
- Current Tax	1	2,200,000		7,050,000	
- Tax Adjustment For Earlier Years	İ	17,836		(34,063)	
- Deferred Tax		15,691	2,233,527		7,015,9
PROFIT AFTER TAX			4,765,216		11,516,6
EARNINGS PER SHARE (OF Rs. 10 PER EQUITY		:			
SHARE)			0.57		6
- Basic			2.57 2.57		6
- Diluted			2.57		
Significant accounting policies and other notes to accounts	25 to 30	,			
Notes referred to above forms an integral part of the Financial Statements					

This is the Statement of Profit and Loss referred to in our report of even date.

For and on behalf of the Board

For M.K.SURANA & CO

Chartered Accountants

RAJ DOMETRI CHIOM PROJECTS, PVT. LTD.

RAJ CONSTRUCTION PROJECTS PVT. LTD.

Director

Director

Director

Director

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street,2nd Floor, Kolkata - 700 001.

The 28th day of May 2016

Cash Flow Statement for the year ended 31st March, 2016					
Dasin How Statement to any	For the year	ar ended	For the yea	r ended	
Cash Flow Statement	31st Marc	ch,2016	31st Marc	h,2015	
	(Amount	in Rs.)	(Amount	n Rs.)	
A. Cash flow from operating activities :			•	10 500 501	
Net profit before tax as per Statement of Profit and Loss	j	6,998,743		18,532,591	
Adjustments for					
Depreciation	762,671		308,197		
Interest Paid	462,791	1	911,152		
Fixet Assets written Off	76,862				
(Provison for Rental Income) / Provision W/Back				(45 400 450)	
Interest Received	(9,448,739)	(8,146,415)	(16,418,808)	(15,199,459) 3,333,132	
Operating Profit Before Working Capital Changes		(1,147,672)	0.470.404	3,333,132	
(Increase) / Decrease in Inventories	(787,924)		8,170,421		
(Increase) / Decrease in Trade receivables	(69,378)		2,107,825 10,945,672		
(Increase) / Decrease of Short-Term Advances	(58,352)		10,945,672		
(Increase) / Decrease of Long-Term Advances	(2,365,427)		(416,465)		
(Increase) / Decrease of Other Current Assets	566,124		(15,302)		
(Increase) / Decrease of Long-Term Liabilities	(040.070)		51,480		
Increase / (Decrease) in Trade Payables	(212,270)	(7,465,694)	(11,566,698)	9,276,933	
Increase / (Decrease) of Other Current Liabilities	(4,538,467)	(8,613,366)	(11,300,030)	12,610,065	
Cash generated from operations		2,217,836		7,015,937	
Less: Direct taxes paid/(Refunds) including Interest (Net)	}	(10,831,202)	·	5,594,128	
Cash Flow before Exceptional Items	•	(10,831,202)	-	5,594,128	
Net cash Generated/(used) from operating activities		(10,001,202)	F		
B. Cash Flow from Investing Activities :		Ì	(4.422.050)		
Purchase of fixed assets	(65,900)		(4,423,050)		
Sale of fixed assets	10.044				
Investment NSC	16,011				
Loans Refund / (Given)		0 200 050	16,418,808	11,995,758	
Interest Received	9,448,739	9,398,850	10,410,000	11,995,758	
Net cash from investing activities		9,398,850	-	11,000,700	
C. Cash flow from financing activities :					
Proceeds / (Repayment) of Long Term Borrowings	(1,459,138)		(12,257,347)		
Proceeds / (Repayment) of Short Term Borrowings				(40,400,400	
Interest Paid	(462,791)	(1,921,929)	(911,152)	(13,168,498	
Net cash generated/(used) in financing activities		(1,921,929)	ŀ	(13,168,498	
Net increase/(decrease) in cash and cash equivalents		(3,354,280)		4,421,388	
(A+B+C)		' '			
Cash and cash equivalents -Opening balance	1	5,592,700		1,171,312	
		2,238,420		5,592,700	
Cash and cash equivalents -Closing balance		2,238,420		5,592,700	
CASH AND CASH EQUIVALENTS:				E 400 073	
Balances with Banks		1,854,665		5,199,972	
Cash on hand (As certified by the management)		383,755		392,728 5 592 701	

This is the Cash Flow Statement referred to in our report of even date.

For and on behalf of the Board of Directors

For M.K.SURANA & CO

Chartered Accountants

kut hun - Bu

Kirti Kumar Surana

Partner

Membership No.061605

20, Synagogue Street,2nd Floor,

Kolkata - 700 001.

The 28th day of May 2016

RAJ CONSTRUCTION PROJECTS PVT. LTD.

2,238,420

RAJ CONSTRUCTION PROJECTS PVT. LTD.

Pradeup Hirowit

5,592,700

Director.

Director

Director

Director

Raj Construction Projects Private Limited		
Notes to Consolidated Financial Statement Particulars	As at 31st March 2016 (Amount in Rs.)	As at 31st March 2015 (Amount in Rs.)
Notes No 1		
SHARE CAPITAL		
a. Authorised Share Capital Number of Equity shares 20,00,000 (Previous year 20,00,000)	20,000,000	20,000,000
	20,000,000	20,000,000
b. Issued, subscribed and paid-up share capital; Number of Equity shares fully paid up 18,54,450 (Previous year 18,54,450)	18,544,500 18,544,500	18,544,500 18,544,50 0
c. Par value per share Equity shares	10 10	10
d. Reconciliation of number of equity shares outstanding as at the be	eginning and as at the end of the year	
Particulars	Opening Balance	Closing Balance
No. of shares outstanding as at the beginning of the year	1,854,450	1,854,45
Add: Number of shares issued during the year	-	
Less: Number of shares bought back during the year		1,854,45
No. of shares outstanding as at the end of the year	1,854,450	1,854,45

e. The rights, preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capital

The Company has only one class of equity shares having par value of Rs. 10 per share. Each Shareholder is eligible for one vote. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend.

f Details of shareholders holding more then 5% shares, with voting rights.

f. Details of snareholders holding more their one shares, wanted	As at 31st	March 2016	As at 31st N	
SI. Name of Equity shareholders	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
1 RDB Realty & Infrastructure Limited	1,854,450	100	1,854,450	100
Particulars	31st Ma	s at arch 2016 nt in Rs.)	As 31st Mai (Amoun	
Notes No 2 RESERVES & SURPLUS a) Securities Premium Account Opening Balance Add: During the Year b) Balance in Statement of Profit and Loss Opening Balance Add/Less: Profit/(Loss) during the year	77,042,500 103,367,862 4,765,216	77,042,500 - 108,133,078 - 185,175,578	77,042,500 91,851,208 11,516,654	77,042,500 103,367,862 180,410,362

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Notes to Consolidated Financial Statement	^~	at	As at		
Particulars	31st Mar (Amoun	rch 2016	31st March 2015 (Amount in Rs.)		
Notes No 3					
LONG TERM BORROWINGS					
Secured Loans *					
Loan Against Car Securitisation		1,652,346		3,111,483	
	}	1.652,346		3,111,483	
Notes No 4	F	1111111			
OTHER LONG TERM LIABILITIES	ĺ				
Advance against properties		-			
Sundry Deposits	ŀ	2,247,500 2,247,500		2,247,500 2,247,500	
Notes No 5		7.0			
SHORT TERM BORROWINGS	ŀ				
From Other Than Bank (Unsecured)					
Sundry Deposits					
a) Related Parties (Holding Co)		-			
b) Accrued Interest but not due					
-,	[-			
Notes No 6	Ī				
TRADE PAYABLES	ŀ				
Trade Payables *		-		212,270	
*The Company is in communication with its suppliers to ascertain the					
applicability of "The Micro, Small and Medium Enterprises Development Act,					
2006". As on the date of this Balance Sheet the Company has not received					
any communications from any of its suppliers regarding the applicability of the					
Act to them.	- 1				
	· .			212,270	
N. C. N. W				212,210	
Notes No 7					
OTHER CURRENT LIABILITIES		2,000,000		2,000,000	
Advances from Customers		1,485,146		1,329,584	
Short Term Borrowings		241,301		7,500	
Other Liabilities		1,107,750		1,185,580	
Outstanding Statutory Payment	<u> </u>	4,834,197		4,522,664	
Notes No. 9	}	4,034,131		7,022,007	
Notes No 8 SHORT TERM PROVISIONS					
Income Tax current Year		2,200,000		7,050,000	
Income Tax Previous Year		2,200,000			
INCOME TAX FIEVIOUS TEAL		2,200,000		7,050,000	
110 4					

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Notes to Consolidated Financial Statement	As at	As at
Particulars	31st March 2016	31st March 2015
ratticulais	(Amount in Rs.)	(Amount in Rs.)
Notes No 10		
NON CURRENT INVESTMENTS	1 1	<u> </u>
Other Investments		
National Savings Certificate	-	10,000
Interest Accrued	<u> </u>	6,011
		16,011
Notes No 11		
DEFERRED TAX ASSETS (NET)		ļ
Deferred Tax Liabilities on		
Depreciation Allowance on Fixed Assets	58,246	73,937
	58,246	73,937
Notes No 12		1
LONG TERM LOANS & ADVANCES (Unsecured, Considered Good)		
Security Deposits	2,568,514	203,087
decunty Deposits	2,568,514	203,087
Notes No 13	2,000,014	200,007
INVENTORIES		
Work in Progress (As Certified By The Management)	36,244,323	35,456,399
Front III F Togrado (As outlined by The Management)	36,244,323	35,456,399
Notes No 14	50,211,620	
TRADE RECEIVABLE		
(Unsecured, considered good)		1
Debts outstanding for a period exceeding six months		540 407
· ·	-	549,467
Other Debts	1,198,795	579,950
	1,198,795	1,129,417
Notes No 15		
CASH AND BANK BALANCES		
a. Cash and Cash Equivalents :		ľ
Balances with Banks	1,854,665	5,199,972
Cash on hand (As certified by the management)	383,755	392,728
odon on hand (45 certified by the management)	2,238,420	5,592,700
Notes No 16	2,230,420	3,332,700
SHORT TERM LOANS & ADVANCES		
(Unsecured, considered good)		1
Loans to Related Parties	_ _	
Loans to Others	160,838,339	159,221,482
Other Advances	4,543,552	6,102,057
	165,381,891	165,323,539
Notes No 17		
OTHER CURRENT ASSETS		
Advance Income Tax & Tax Deducted at Source	1,231,684	1,744,375
Service Tax Input	37,964	37,964
Prepaid Expenses	_	53,433
·	1,269,648	1,835,772
	TRANS	.,,

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Notes to Consolidated Financial Statement	For the v	ear ended	For the ye	ar ended
Particulars	,	rch 2016	31st Man	
	(Amour	nt in Rs.)	(Amount	in Rs.)
Notes No <u>18</u>				
REVENUE FROM OPERATIONS	1			
a) Sales & Services				
Construction Activities		-		12,576,750
Sale of Land		-		
Services				
Sub Total (A)		•		12,576,750
b) Other Operating Income				
Rental Income *		4,460,880		4,159,912
Interest Received		-		
- On Related Parties	-			
- Others	9,448,739	9,448,739	16,418,808	16,418,808
* Received from the Holding Company (RDB Realty & Infrastructure Limited) amounted ` 90,000/- (Previous Year ` 90,000/-)				
Sub Total (B)		13,909,619		20,578,720
Total (A + B)		13,909,619		33,155,470
Notes No 19				
OTHER INCOME				
Liabilities/Advances no longer payable written back		-		
Miscellaneous Income		-		299,500
		-	ŀ	299,500
Notes No 20			ľ	
CONSTRUCTION ACTIVITY EXPENSES				
Construction and other Materials		207,489		
Contract Labour Charges		553,104		
Professional Charges		75,000		
Other Construction Expenses		730,262		510,929
		1,565,855		510,929
Notes No 21				
CHANGES IN INVENTORIES OF FINISHED				
GOODS AND WORK IN PROGRESS				
Opening stock			. [
Work in Progress		35,456,400		43,626,820
Sub Total (A)		35,456,400		43,626,820
Closing stock				
Work in Progress (As Certified by the Management)		36,244,323		35,456,399
Sub Total (B)		36,244,323		35,456,399
Total (A - B)		(787,923)	-	8,170,421

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lotes to Consolidated Financial Statement	For the year	ar ended	For the year ended	
Particulars	31st Marc		31st March	
	(Amount	in Rs.)	(Amount in	Rs.)
lotes No 22				
EMPLOYEE BENEFITS EXPENSE				
Salaries, Wages, Bonus, Exgratia etc.		925,079		978,515
Directors' Remuneration		-		
		925,079		978,515
lotes No 23				
FINANCE COSTS				
Interest Paid				
To Related Party	100 704	400 704	044.450	911,152
Others	462,791	462,791	911,152	911,102
Finance Charges		2,161		3,712
· ·				
		464,952	_	914,864
lotes No. 24				
lotes <u>No 24</u> OTHER EXPENSES				
A) ADMINISTRATIVE & GENERAL EXPENSES				
Legal and Professional Charges		20,080		52,350
Postage, Telegraph & Telephones		650		210
Fixed Assets (Written Off)		76,862		
Motor Vehicle Expenses		221,909		36,69
Others Rates & Taxes		8,913		850,95
Municpal Tax Paid		1,071,810		
Rent		35,564	İ	34,89
Travelling & Conveyance Expenses		129,812	ŀ	18,06 6,04
Filling Fees		3,040		6,04
Auditors Remuneration : - Statutory Audit Fee	5.000		5,000	
- Tax Audit Fee	2,500	7,500	2,500	7,50
Electricity Expenses	2,000	58,548	2,000	19,27
Other Repairs		206,922	İ	83
Maintanance Charges		550,123		1,696,710
Printing & Stationary	1	33,614		15,33
Donation		1,000,000		400,000
Insurance Expenses		65,004		64,33
Miscellaneous Expenses		23,537		41,09
Sub Total (A)	 	3,513,888	<u> </u>	3,244,278
B) SELLING AND DISTRIBUTION EXPENSES		0,0.0,000	<u> </u>	V,,
Advertisement & Publicity Expenses		163,014		277,200
Commission to Selling Agents		25,000		414,000
Sales Promotion Expenses		278,340		103,975
		·	,	,
Sub Total (B)		466,354		795,175
			ļ	

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Raj Construction Projects Private Limited Notes to Financial Statement

Notes No. - 9

FIXED ASSETS											Ì
		GROSS	GROSS BLOCK			범	DEPRECIATION	Z		NEI BLOCK	3
9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	40.04	Additions	Additions Deductions	Asat	Asat	For	Written off Deductions)eductions	As at	As at	As at
Describing of	ž Ž	21501500		- :	- !						24 at March
Accate	1st Anril	During the	During the	31st March	1st April	the Year		During the	31st March	31St March	C ST IMAICH
Siberc		D						\ \ \ \	2016	2016	2015
	2015	Year	Year	2016	2015			<u>ğ</u>	0107	20.02	2122
Tangible Assets											
	300 327			475 086	1	i		I	1	475,086	475,086
Lands	4/3,000			200			(7	4 006 906	1 245 504
Plant & Machineries	2 296 461	65.900	İ	2,362,361	1,050,767	279,976	5,292	!	1,330,035	1,020,320	1,60,042,1
	4 248 756		İ	1 218 756	930,596	35.735	48,550	}	1,014,881	203,875	288,160
Furniture & Fixtures	007,012,1			00,000	999 943	420 82E	23.020		1 009 511	3 988 889	4.451.734
Vehicles	4,998,400	1		4,888,400	240,000	439,023	23,020				90
Compliters	303.565	1	İ	303,565	303,459	l			303,459	901	8
	90000	000		0 258 168	2 831 488	755 535	76.862	ļ	3,663,886	5,694,282	6,460,779
Sub Total	8,282,268	008,00		3,330,100	2,001,100	, 20,000					
Intangible Assets							-				1
South Contraction	29 100	<u></u>	1	29.100	21,963	7,136		I	29,099		7,137
Collibate Sollwales	23,100					30,1			20,000		7 437
Sub Total	29,100		1	29,100	21,963	7,736		!	69,63		
Capital Work in Progres		1	-		1	1			1		
Sub Total	•	l	1	1	ļ	I			-	1	1
						20000			2 602 085	5 694 282	6 467 916
Grand Total	9,321,368	65,900	•	9,387,268	2,853,451	1,07,071			3,034,300	104(FOO)	
Previous Year	4.898.318	4.423.050		9,321,368	2,545,254	308,197		1.	2,853,451	6,467,915	
50.05011		_	1								

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25. SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B LISE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and amounts of income and expenses during the year. Examples of such estimates include contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under employee retirement benefit plans. Actual results could differ from those estimates. The effects of adjustment arising from revisions made to the estimates are included in the Statement of Profit and Loss in the year in which such revisions are made.

C. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis.

D. FIXED ASSETS

Fixed Assets, including those given on lease, are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Software is capitalized, where it is expected to provide future enduring economic benefits.

Leasehold land under perpetual lease is not amortized. Lease hold land other than on perpetual lease is being amortized on time proportion basis over their respective lease periods.

E. DEPRECIATION

Depreciation is provided on written down value method at the rates prescribed under Schedule-XIV of the Companies Act. 1956.

F. INVESTMENTS

All investments are bifurcated into Non Current Investments and Current Investments. Investments that are readily realisable and intended to be held for not more than a year from the date of Balance Sheet are classified as Current Investments. All other investments are classified as Non Current Investments. Current Investments are carried at lower of cost or fair market value, determined on an individual investment basis. Non Current Investments are carried at cost. Provision for Diminution in the value of Non Current Investments is made, only if such a diminution is other than temporary.

G. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done were the contractual projects where revenue is to be recognized.

H. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

I. REVENUE FROM OPERATIONS

- i) Real Estate; Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

J. FOREIGN CURRENCY TRANSACTION

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of transactions or that approximates the actual rate at the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss for the period.

Transactions which remain unsettled at the reporting date and reported at rates prevailing as at reporting date and any exchange gain / loss is recognized in Statement of Profit and Loss.

K. EMPLOYEE BENEFITS

i) Short term employee benefits:

Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.

ii) Post-employment benefits

- a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.
- b) Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".
- iii) Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss.

L. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

M. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

N. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

O. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. Impairment is charged to the Statement of Profit and Loss in the year in which an asset is treated. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of the ledge amount.

26. Earnings per share in accordance with AS-20

F		As at	As at
Earnings per share is computed as under:-		31st March, 2016	31st March, 2015
Profit available for Equity Shareholders	(A) (Rs.)	4,765,216	11,516,654
Weighted average number of Equity Shares outstanding	(B) (Nos.)	1,854,450	1,854,450
Earnings per share (Face value of Rs.10/- per Equity Share) Basic & Diluted	(A/B) (Rs.)	2.57	6.21

27. Segment Reporting:-

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". The disclosure requirement as per AS -- 17 on 'Segment Reporting' is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is also not required.

28. Related Party Disclosures in accordance with AS - 18:-

(i) Enterprises where control exists

A) Holding Company

SI No

Name of Company

RDB Realty & Infrastructure Limited

B) Others

SI. No.

Name of Company

Maple Tie Up Private Ltd

(ii) Disclosure of transactions between the Company and related parties and the status of outstanding balances as on 31-Mar-2016

Amount in (Rs.)

						Amount in (13.)
Nature of Transactions	Holding Company		Key Management Rela		Others	
	As at 31st March 2016	As at 31st March 2015	As at 31st March 2016	As at 31st March 2015	As at 31st March 2016	As at 31st March 2015
Opening Balance					2010	2010
Reveivable	16854					
Loan Given	3,689,759	28,574, 7 20				
Transaction during the year						
Interest Income	4 3, 4 68	1,350,043				
Rent Received	90,000	90,000	*-*			
Interest Paid						
Directors' Remuneration						
Advance Received Repaid						
Unsecured Loan Received						
Unsecured Loan Repaid						
Loan Given						
Refund of Loan Given	3,733,227	26,100,000				
Closing Balance						
Reveivable	119,360	16,854				
Unsecured Loan						
Loan Given		3,689,759				

- 29. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 30. The previous year figures have been reclassified / regrouped wherever necessary

For M.K.SURANA & CO Chartered Accountants

Wis una

Kirti Kumar Surana Partner Membership No.061605 20, Synagogue Street,2nd Floor, Kolkata - 700 001.

The 28th day of May 2016

For and on behalf of the Board of Directors

PROJECTS PVT. LTD.

Director

RAJ CONSTRUCTION PROJECTS PVT. LTD.

Pradeo Hirand

Directof

Director

Auditor's Report And Financial statement for the Financial Year 2015-16

Asst. Year 2016-17

Of

Maple Tie-Up Private Limited

VINEET KHETAN & ASSOCIATES

CHARTERED ACCOUNTANTS



5th Floor, R. No.: 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail: khousehouse71@gmail.com (M) 9331040655, 9831165410, Phone: (033) 3022 2030, 2248 5330, 4066 1047

INDEPENDENT AUDITORS' REPORT

To,
The Members,
M/S. MAPLE TIE-UP PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements MAPLE TIE-UP PRIVATE LIMITED, which comprise the Balance Sheet as at 31 March 2016, 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 stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 adequate 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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, of the state of affairs of the company as at 31st March, 2016, and its loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. Requirements—of 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, are not 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 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. 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 A.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Vineet Khetan & Associates Chartered Accountants

AH

Vineet Khetan Proprietor

(Membership No.: 060270)

Place: Kolkata

Date: 28th May, 2016



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF MAPLE TIE-UP PRIVATE LIMITED

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 MAPLE TIE-UP PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 March 31, 2016, 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 Vincet Khetan & Associates Chartered Accountants

Vineet Khetan Proprietor

(Membership No.: 060270)

Place: Kolkata Date: 28th May,2016

Maple Tie-Up Private Limited Balance Sheet as at 31st March 2016

Particulars	Note No.		s at arch, 2016	-	As at arch, 2015
EQUITY AND LIABILITIES 1. Shareholders' Funds a) Share Capital b) Reserves & Surplus	1 2	1,00,000 (47,05,314)	(46,05,314)	1,00,000 (39,95,876)	(38,95,876)
Non Current Liabilities a) Long Term Borrowing b) Other Long Term Liability	3 4		20,00,09,536 52,67,688		14,80,24,130 38,61,607
3. Current Liabificiesa) Trade Payablesb) Other Current Liabilitiesc) Short Term Provision	5 6 7	1,43,13,675 8,18,26,123 1,80,000	9,63,19,798	1,44,23,400 17,65,78,476 1,26,000	19,11,27,876
Total		-	29,69,91,708	-	33,91,17,737
II ASSETS 1. Non Current Assets a) Fixed Assets b) Deferred Tax Assets c) Non current investments d) Other Non current Assets	8 9 10 11		13,175 21,09,242 6,16,68,008 3,51,600		31,520 17,93,632 6,01,30,000 5,27,400
2. Current Assets a) Inventories b) Trade Receivable c) Cash & Cash equivalents d) Short Term Loans and Advances e) Other current Assets	12 13 14 15	19,83,89,055 68,46,130 53,75,437 2,19,43,079 2,95,982	23,28,49,683	24,57,96,442 47,85,064 2,54,56,326 5,97,353	27,66,35,135
Total			29,69,91,708		33,91,17 <u>,7</u> 37
Significant accounting policies and other notes to Notes referred to above forms an integral part of the Financial Statements	24 to 29				

This is the Balance Sheet referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No.324428E

Vineet Khetan

Partner

Membership No.060270 3B,Lal Bazar Street,

Place: Kolkata Date: 28th May 2016

For and on behalf of the Board of Directors

For MAPLE TIE UP PVT. LTD

Wikash chand Thannes,
Director

Director

Director

Maple Tie-Up Private Limited

Statement of Profit and Loss for the year ended 31st March 2016

1	Particulars	Note No.	For the Period 31st March 2016	For the Year Ended 31st March 2015
	REVENUE			
\mathcal{A}	Revenue from Operation	17	10,01,15,406	
1	Other Incomes	18	1,65,534	2,16,802
			10,02,80,940	2,16,802
į	EXPENSES			7.00.40.540
	Construction Activity expenses	19	5,00,74,218	7,28,49,549
	Changes in Inventories of Work in Progress	20	4,74,07,387	(7,28,49,549)
	Depreciation	8	18,345	25,923
	Employee benefit Expense	21	10,25,563	6,50,014
	Finance Costs	22	4,04,504	9,916
	Other Expenses	23	23,75,971	19,29,842
٠. مَوْ			10,13,05,988	26,15,695
ı	Profit /(Loss) Before Tax		(10,25,048)	(23,98,893)
	Less : Provision For Tax			
	- Deferred Tax		3,15,610	7,47,460
	- Current Tax			
ı	Profit After Tax		(7,09,438)	(16,51,433)
ļ	Earnings per share (of ` Per Share)			
	Basic		(70.94)	(165.14)
	Diluted		(70.94)	(165.14)
	referred to above forms an integral part of the cial Statements	24 to 29		

This is the Profit & Loss Account referred to in our report of even date.

Vineet Khetan & Associates

Chartered Accountants Registration No.324428E

Mil

Vineet Khetan

Partner

Membership No.060270 3B,Lal Bazar Street,

Place: Kolkata

Date: 28th May 2016

For and on behalf of the Board of Directors

MAPLE TIE UP PVT. LTD. vikash chand Thannes

Director

Diregiector

	mancial Statement	
Particulars	As at 31st March, 2016	As at 31st March, 2015
s No 1 HARE CAPITAL a. Authorised Number of Equity Shares		
1,000,000 (Previous Year 20,000)	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000
b. Issued, Subscribed and Paid up share capital Number of Equity Shares fully paid up		
10,000 (Frevious Year 10,000)	1,00,000	1,00,000
	1,00,000	1,00,000
c. Par value per share Equity shares	10	10

d. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

	the beginning and at the end of the	ie year
Particulars Particulars	Opening Balance	Closing Balance
Number of shares outstanding as at the beginning of the year	10,000	10.000
Add : Number of shares issued during the year	- 10,000	10,000
Less : Number of shares bought back during the year		
Number of shares outstanding as at the end of the year	10,000	10.000

- e. The rights preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capital. The Company has only one class of equity shares having par value of ` 10 per share. Each Shareholder is eligible for one vote. The dividend proposed by the Board of Directors is subject to the approval of shareholders, expect in case of interim dividend.
- f. Details of shareholders holding more than 5% shares, with voting rights

Nome of about the first transfer to	As at 31	March, 2016	As at 31 N	March, 2015
Name of shareholder holding Equity shares with voting rights	Number of shares held	% holding in that class of shares	Number of shares held	0/ bolding in
1) RDB Realty & Infrastructure Ltd	7,000	70.00%	7.000	0.00%
Kiran Poonamchand Mali	1,000	10.00%	1,000	0.00%
3) Vikash Mohan Jhanwar	1,000	10.00%	1,000	0.00%
4) Aditya Kumar	1,000	10.00%	1,000	0.00%

- g. Shares Reserved for Issue under option As at 31 March, 2016 are NIL (Previous Year Were NIL)
- h. No Equity or Preference shares allotted as fully paid up pursuant to contract(s) without 'payment being received in cash, for the period of 5 years, immediately, preceding the Balance Sheet date.

Particulars	As at 31st March, 2016	As at 31st March, 2015
Notes No2 RESERVES & SURPLUS Surplus i.e. Balance in Statement of Profit & Loss Opening Balance Add: Profit for the Year	(39,95,876) (7,09,438) (47,05,314)	(23,44,443 (16,51,433 (39,98,876

Section Sect	Notes to Financial Statement					
		1				
Section Common		, v (3.1 Maron, 2010	. 0 Tot Waton, 20 To			
Section Common	tes No -3					
Secure Long Term Borcewing						
-From Related Parties -From Others -From Oth						
### State	9	8 37 11 000	8 59 85 72			
Notes No4 20,00,09,536 14,80,24,13 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,23 14,80,24,24 17,80,24,24	-From Others	1	l l			
Notes No4						
Section Sect						
State Stat						
Notes No. 5	nterest accrued and due on borrowing		38,61,60			
1,43,13,675	1.4. N. W	52,67,688	38,61,60			
- Trade Creditors						
1,43,13,675						
Votes No1	- Trade Creditors					
FRE CURRENT LIABIL FITES	Votes No6	1,43,13,675	1,44,23,40			
Advance From Customers and Others Outstanding Statutory payment Other Liabilities 13,33,239 3,06,67 8,18,26,123 17,55,45,06 13,33,239 3,06,67 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 17,65,78,47 18,0000 1,26,0						
Outstanding Statutory payment Other Liabilities Other Liabilities 7, 26,78 13,33,239 3,06,67 13,33,239 3,06,67 14,65,78,47 Short Term Provision Provision for Expenses 1,80,000 1,26,00 1,80,000 1,26,00 1,		7 96 37 500	17 55 45 05			
1,3,3,2,39 3,0,6,7			1			
State Stat			1			
Interest Interest			<u> </u>			
Provision for Expenses						
1,80,000 1,26,00 1,2						
Solete No9 Solete No9 Solete No9 Solete No10 Solete No10 Solete No11 Solete No11 Solete No12 Solete No12 Solete No12 Solete No12 Solete No12 Solete No12 Solete No12 Solete No13 Solete No13 Solete No13 Solete No13 Solete No13 Solete No13 Solete No13 Solete No13 Solete No13 Solete No14 Solete No14 Solete No14 Solete No15 Solete No16 Solete No17 Solete No18 Solete No19	Provision for Expenses	1,80,000	1,26,00			
Deffered Tax Assets (Net) 2,434 52 21,06,808 17,93,11 17,93,63 21,09,242 17,93,63 17,93,11 17,93,63 17,93,11 17,93,63 17,93,11 17,93,63 17,93,11 17,93,63 17,93,13 17,93,63 17,93,13 17,93,63 17,93,13 17,93,63 17,93,13 17,93,63 17,93,13 17,93,63 17,93,13 17,93,63 17,93,13 17,93,63 17,93,13		1,80,000	1,26,00			
2,434 52 21,06,808 17,93,11 21,09,242 17,93,63 Notes No10 Non current investments estment in Partnership firm (51% PSR) 6,16,68,008 6,01,30,00 Notes No11 Deter Non Current Assets Prelimanry expenses 3,51,600 5,27,40 Notes No12 Inventories Work in Progress 19,83,89,055 24,57,96,44 Notes No13 Tade Receivable Debts outstanding for a period of less than Six months) 68,46,130 Notes No14 CASH AND BANK BALANCES Cash on hand 53,62,569 47,77,02 Cash on hand 77,702 Cash on hand 77,702 Cash on hand 77,702 Cash on hand 78,62,569 47,77,02 Cash on hand 78,62,569 47,77,02 Cash on hand 78,62,569 47,77,02 Cash on hand 78,62,569 47,77,02 Cash on hand 78,62,569 8,044						
21,06,808						
Notes No10 Son current investments estment in Partnership firm (51% PSR) 6,16,68,008 6,01,30.00		1 1	J			
Solution Solution	on blought horward cosses					
Sometiment investments Sometiments Sometiment Som		21,09,242	17,93,63			
Notes No11	Notes No10					
Setment in Partnership firm (51% PSR) 6,16,68,008 6,01,30,00						
Solution Solution		6 16 68 008	6.01.30.00			
Notes No11 Dither Non Current Assets Prelimanry expenses 3,51,600 5,27,40 3,51,600 5,27,40 3,51,600 5,27,40 3,51,600 5,27,40 3,51,600 5,27,40 3,51,600 5,27,40 4,57,96,44 Notes No12 19,83,89,055 19,83,89,055 19,83,89,055 19,83,89,055 24,57,96,44 24,57,5		3,10,00,000	0,01,0000			
Other Non Current Assets 3,51,600 5,27,40 Prelimanry expenses 3,51,600 5,27,40 Notes No12 19,83,89,055 24,57,96,44 Notes No13 19,83,89,055 24,57,96,44 Trade Receivable 68,46,130 68,46,130 Debts outstanding for a period of less than Six months) 68,46,130 Notes No14 68,46,130 Cash AND BANK BALANCES 68,46,130 Cash & Cash equivalents 53,62,569 47,77,02 Balance with Bank 53,62,569 47,77,02 Cash on hand 53,62,569 47,77,02 Rock on hand 8,04		6,16,68,008	6,01,30,00			
Other Non Current Assets 3,51,600 5,27,40 Prelimanry expenses 3,51,600 5,27,40 Notes No12 19,83,89,055 24,57,96,44 Notes No13 19,83,89,055 24,57,96,44 Trade Receivable 68,46,130 68,46,130 Debts outstanding for a period of less than Six months) 68,46,130 Notes No14 68,46,130 Cash AND BANK BALANCES 68,46,130 Cash & Cash equivalents 53,62,569 47,77,02 Balance with Bank 53,62,569 47,77,02 Cash on hand 53,62,569 47,77,02 Rock on hand 8,04						
Prelimanry expenses 3,51,600 5,27,40 Notes No12 3,51,600 5,27,40 nventories 19,83,89,055 24,57,96,44 Notes No13 19,83,89,055 24,57,96,44 Prade Receivable 68,46,130 Debts outstanding for a period of less than Six months) 68,46,130 Notes No14 68,46,130 Cash & Cash equivalents 53,62,569 47,77,02 Balance with Bank 53,62,569 47,77,02 Cash on hand 8,04						
Solution Solution						
Notes No12	relimanry expenses					
Notes No13	lotes No -12	3,51,600	5,27,40			
19,83,89,055 24,57,96,44 19,83,89,055 24,57,96,44						
19,83,89,055 24,57,96,44		10 93 90 055	24 57 06 44			
Indees No13 Frade Receivable Debts outstanding for a period of less than Six months) Indees No14 EASH AND BANK BALANCES Cash & Cash equivalents Balance with Bank Cash on hand 53,62,569 12,868 8,04						
Trade Receivable Debts outstanding for a period of less than Six months) Notes No14 CASH AND BANK BALANCES Cash & Cash equivalents Balance with Bank Cash on hand 53,62,569 12,868 8,04	Notes No13	10,00,00,000	<u> </u>			
Cash on hand Cash						
Cash on hand Cash	Debts outstanding for a period of less than Six months)	68,46,130				
Cash & Cash equivalents Balance with Bank Cash on hand 53,62,569 47,77,02	000 6 2 0					
Cash & Cash equivalents 53,62,569 47,77,02 Cash on hand 12,868 8,04		AL CONTRACTOR OF THE PROPERTY				
Balance with Bank 53,62,569 47,77,02 Cash on hand 12,868 8,04	1 (16.656 1)	80				
Cash on hand 12,868 8,04		2//				
12,000	Charles and the second of the					
	Cash on hand		8,04 47,85,06			

ERM LOANS AND ADVANCES ed, considered goods) /ity Deposit // vnce to Sundry Creditors against Material // ance with Revenue Authority // ther Advances otes No16 Other Current Assets CENVAT Credit	9,46,650 4,33,445 2,92,873 2,02,70,111 2,19,43,079	62,54,750 1,66,19,020 98,933 24,83,623 2,54,56,326
Prelimnary Expenses	1,20,182 1,75,800 2,95,982	4,21,553 1,75,800 5,97,353



Notes to Financial St	atement	
	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
<u>e No17</u>		
evenue from Operation	9,71,40,439	
pevelopment Charges	9,68,659	<u>.</u>
Infrastructure cost	4,44,300	<u></u>
Legal fees	1,35,000	
Meter charges	90,000	
Profit / (Loss) from partnership firm	13,37,008	•
	10,01,15,406	
Note No18 OTHER INCOME	10,01,10,400	
Bank interest	1,58,414	
Misc. Income		2,09,793
Interest on Incometax refund	7,120	7,009
	1,65,534	2,16,802
ote No19 CONSTRUCTION ACTIVITY EXPENSES		
Construction Expenses	5,00,74,218	7,28,49,549
Note No20	5,00,74,218	7,28,49,549
CHANGES IN INVENTORIES OF WORK IN PROGRESS Opening stock		,
Work in Progress	24,57,96,442	17,30,21,053
Adjustment		(74,160.)
Sub Total (A)	24,57,96,442	17,29,46,893
Closing Stock(As Certified by the Management)		
WorK in Progress	19,83,89,055	24,57,96,442
Sub Total (B)	19,83,89,055	24,57,96,442
Total (Λ-Β)	4,74,07,387	7,28,49,549
Note No21		
TMPLOYEE BENEFITS Salary Expenses	10,25,563	6,50,014
	10,20,000	0,00,014
Note No22	10,25,563	6,50,014
FINANCE EXPENSES		
Bank Charges	14,504	9,916
Processing fees for OD & BG	2,50,000	
Stampduty & Registration changes for OD & BG	1,40,000	
	4,04,504	9,916



δ23		
<u>A EXPENSES</u>		
yatutory Audit Fees	7,500	7,500
fax Audit Fees	21,000	
Filing Fees	2,400	5,540
Swachh bharat cess	9,131	
Business Promotion Exp.	30,190	56,660
Computer Expenses		5,000
General Expenses		
Postage & Telegram	4,955	5,005
Printing & Stationery	86,914	96,908
Professional Fees	3,91,467	2,88,C76
Notary & Franking charges	23,822	
Advrtsing Expenses	2,96,699	81,144
Electricity Charges (Office)	67,950	61,810
Internet Charges	16,281	16,540
Office Rent	9,51,697	8,61,000
Office Expenses	77,401	45,518
Other Interest	3,652	48,408
MCGM charges	2,398	
Professional Tax	17,500	2,500
Penalty	3,000	
Repairs & Maintenance - others	22,620	17,145
Tea & Refreshment Charges	45,325	48,819
Telephone Charges	17,118	19,531
Tender Fee	40,000	10,000
Travelling Charges	61,151	76,938
Prelimanry expenses W/off	1,75,800	1,75,800
	23,75,971	19,29,842
		1



					Maple	Maple Tie up Pvt. Ltd	f. Ltd.					
•					Assessi	Assessment Year 2016-17	2016-17					
				Deprecia	tion work	Depreciation working as per Company act 2013	Company a	act 2013				
Note - "8" Fixed Assets	ets.										•	(Amount in)
Description				GROS.	GROSS BLOCK		O d	ACCUMULATED DEPRECIATION	DEPRECIATIO	N.C	NES	NET BLOCK
~j		Rate	As a:	Additions	Additions Deduction	As at	55 qU	707	Deduction	5 d.5	As ai	Ásat
Tangibie	DOU/DPU	.∰	ist April	During the	During the During the	31st March	S1st March	During		31st March	31st March	31st March
Assets		%	2015	Year	rear	2016	2015	the Period	Year	2016	2016	2015
Tangible Assets						1.00						
Computer	12-War-13	63.16	28,700			28,700	22,366	4.899		27.265	1,435	6.334
Computer	2-Jun-14	63.16	24,250	1	{	24.250	(2,673	7,312		19,985	4 265	11,577
Television	30-Nov-14	45.07	18,000		1	16,000	2,391	6,134		8,525	7,475	13,609
Grand Totai	+		68,950			58,951	37,430	18,345	1	55,775	13,175	31.520
Previous Year			28.700	40.250		38 950	11 507	25,923	1	37,430	31,520	17,193



Maple Tie-Up Private Limited

Assessment Year : 2016-17 Closing Inventory Working as on 31/03/2016

and the second s	Balance B/f	Addition during the year	Adjustment during the year	Total
	A STATE OF THE PARTY OF THE PAR			
Amoghsidhha CHS Ltd	8,156	2,06,496		2,14,652.40
Bhojraj Bhavan	54,88,960	2,39,934	}	57,28,893.62
Darshan View CHS Lid	7,54,31,420	2,20,24,697	(9,74,56,117)	-
Ganga Niwas	2,11,04,354	17,65,677		2,28,70,031.10
Girnar CHS Ltd	8,666	1,40,747		1,49,412.95
Hema Niwas	2,57,24,256	1,79,44,779		4,36,69,035.06
Khetan CHS Ltd	17.332	1		17,872.92
Land at Bandra	6,84,73,397	31.06.396		7,15,79,792.55
Land at Santracruz(West)	4,93,49,693	1		5,10,01,368.40
Natwarnagar Jogeswari	25.488		(25,488.00)	-
Shiv CHS Ltd	1,64,720	1		31,57,996.00
and the state of t	24,57.96,442	5,00,74,218	(9,74,81,605)	19,83,89,055

Int



Maple Tie-Up Private Limited

Financial Year Assessment Year 2015-16 2016-17

nssessingit real

COMPUTATION OF TOTAL INCOME

	Amount Rs.	Amount Rs.
INCOME FROM HOUSE PROPERTIES		
Gross Annual Value		Nil
Less : Corporation Tax		
Net Annual Value		Nil
<u>Less:i) Deduction Under Section 24(a)</u> Standard Deduction @ 30.00% on Net Annual Income		
Income from House Property		Nil
INCOME FROM BUSINESS		
Net Profit /(Loss) as per Profit & Loss Account	(10,25,048)	
Add: Expenses Disallowed or Considered Separately		
Depreciation as per Companies Act	18,345.00	
Penalty	3,000.00	
Less :Items Considered Separately/Expenses Allowed		
Depreciation Allowable as per Income Tax Act	12,154.80)	
Incom econsidered separately	1,65,534.00)	
	(11,81,392)	
Profit / (Coss) From Business	-	(11,81,392)
WOODE FINGS ATTIVING ACTIVIDATE		
INCOME FROM OTHER SOURCES	1.50.444.00	
Bank Interest Other Income	1,58,414.00 7,120.00	1,65,534
Officerincome	7,120.00	1,65,534
GROSS TOTAL PROFIT (LOSS)		(10,15,858)
Less: Brought Forward Losses		(58,02,291)
Net Taxable Income/(Loss)		(68,18,149)
Computation U/s 115JB as per Book Profit		
Net Profit /(Loss) as per Profit & Loss Account		(10,25,048
Less:Exemption U/ : 10		Nil
		(10,25,048
Minimum Afternate Tax @ 18.5%		Nil
Add: Education Cess @ 3%		Nil
Total Tax Payable		Nil
Less:TDS Receivable		Nil
Payable/(Refundable)		Nil

Loss to be carried forward as per IT Act	Business Loss	Set Off	<u>Total</u>
B/F Loss for the Asst. Year 2008-03	Nil		Nil
B/F Loss for the Asst. Year 2009-10	8.507.00		8,507.00
B/F Loss for the Asst. Year 2010-11	7.580.00		7,580.00
B/F Loss for the Asst. Year 2013-14	2,26,370.00		2,26,370.00
B/F Loss for the Asst. Year 2014-15	31,51,043.00		31,51,043.00
B/F Loss for the Asst. Year 2015-16	24,08,791.00		24,08,791.00
B/F Loss for the Asst. Year 2016-17	10,15,858.02		10,15,858.02
	68,18,149.02	Nil	68,18,149.02

68,18,149.02

Maple Tie-Up Private Limited Assessment Year 2015-16

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961 FOR F.Y.2014-15

Annual Company of the							
CLOSING	(30)	(40)	55	0	004,0	13,690	21 053
DEPRECIATIO N AMOUNT	(Bc)	(6)		R 008	7,27,0	1,110	12 155
SATE	%	(8)	(2)	%09	%09 90%	15%	
NET	(Rs.)	(2)		8 708	002 6	14,800	 33 208
MONEY PAYABLE ON SALE/DISP OSAL OF ASSETS	(Rs.)	(9)	, , , , , , , , , , , , , , , , , , , ,	ţ	ı	ı	1
PUT TO USE FOR LESS THAN 180 DAYS	(Rs.)	(5)		• marcines	ı	I	1
PUT TO USE FOR 180 DAYS OR MORE	(Rs.)	(4)		1	ı	ŀ	•
OPENING W. D. V.	(Rs.)	(3)		8,708	6.700	14,800	33,208
PARTICULARS		(2)		Camputer	Computer	Television	
S N S		(3)		**************************************	CΙ	က	
			_			-	



Maple Tie-Up Private Limited Details for Deferred Tax Liability/ Assets as on 31.03.2016

Position as on 31st March, 2016	I. Tax WDV	Book s Wdv	Amount	Tax@ 30.90%
Business Loss Fixed Assets	68,18,149 21,053	- 13,175	68,18,149 7,878	21,06,808 2,434
Deferred Tax Assets as on 31st M	larch 2016 (B)			21,09,242

Deferred Tax Assets as on 31st March 2015 (A)

17,93,632

Deferred Tax Assets to be provided as on 31st March 2016 (A) - (B)

(3,15,610)



<u>Maple Tie-Up Private</u>	Limited	
Annexture to Notes to Finar	<u>ncial Statement</u>	
Assessment Year 2	<u>2016-17</u>	
Loan From Related Party		
Kiran P Mali	5 62 11 000	
Vikash Jhanwar	5,62,11,000 2,75,00,000	8 27 11 000
	2,73,00,000	8,37,11,000
Loan From Others		
Khatrd Investments & Finace Ltd	1,29,61,971	
Rikzen Contra Pvt Ltd	4,52,00,000	
YMS Finance Limited (Formaly Knon as Pyramid	5,81,36,565	THE RESIDENCE OF THE PARTY OF T
Sales Pvt Ltd) (Interest @ 9%)		11,62,98,536
Other Current Liability		
Interest payble on loan		
Khatrd Investments & Finace Ltd Pyramid Sales Pvt Ltd (Interest @ 9%)	8,73,209	12 12 111
Trainid dales rvitto (interest @ 9%)	43,94,479	52,67,688
Current Liabilities		
Adv Against Flat Booking		
Pushpa Shah - 1002	9,270	
Liladhari L Gala	12,00,000	
Munita Rathod	2,89,125	
Chetan Surya Flat No 503 (HN)	7,14,370	
Jayant Shetty Flat No 601 (HN)	13,19,400	
Laxmi M Haria Flat No 502 (HN)	10,02,723	
Nithesh Shetty Flat No 602 (HN)	70,00,000	
Pushpa & Sumitra Jain Flat No 800/900 (HN)	13,62,554	
Radha Unnithan Flat No 701 (HN)	7,84,907	
Suresh M Chowdhari Flat No 1101 (HN) BFM Industires Ltd	17,85,250	
Pancham Vanjiya Pvt Ltd	1,61,50,000	
Paramdham Mercantiles Pvt Ltd	4,10,00,000	
Veekay Apartments Pvt Ltd	40,00,000 30,20,000	7.00.37.500
To greatly a special control of the	30,20,000	7,96,37,599
man and the second of the seco	+	
Trade Payable		
Ganga Niwas CHS Ltd - Members Corgus		
Abhijeet Navaratan Bohra (GN)	6,46,650	
Alka Hemant Potnis (GN)	4,48,200	
Indu Navratan Bohra (GN)	5,99,400	į
Javerchand Rathod (GN)	6,08,850	
Jayshree Ambalal Daugliya(GN)	5,75,100	
Keshavlal M Patel (GN)	6,30,700	
Laxmi Chandari Salian (GN)	5,46,600	
Liladhar Lakhamshi Gala (GN)	6,30,700	
Mandar Bhaskar More (GN) Manjula Moolchand Jain (GN)	7,77,875	
Mayur Amritlal Singhi (GN)	6,46,650	
Meena Kantilal Jain (GN)	12,63,600	
Navratan Deoratan Bohra (GN)	5,99,400	
Nayna Ravji Nayak (GN)	6,29,400 6,46,650	
Ramesh Bhavanji Sangoi (GN)	6,46,650 5,83,400	
Sanjay P Patil (GN)	6,48,000	
Sheoratan Deoratan Bohra (GN)	16,43,800	
Vikash Amritlal Singhi (GN)	14,28,350	•
Welset Extrutionists (GN)	4,60,350	
<u> Creditors - Hema Niwas</u>		
Vanita J Vora Flat No 403 (HN)	3,00,000	1,43,13,675



Maple Tie-Up Private		
Annexture to Notes to Finar		
Assessment Year 2	<u> 2016-17</u>	
District of the		
Duties & Taxes MVAT	70,000	
Professional Tax Payable	70,000 1,400	
Service tax payable	36,830	····
TDS on Contractor(194-C)		
TDS on Interest	29,250	
TDS on Profesional Fees(194-J)	5,85,298 1,24,507	
TDS on Rent(194-I)		8,55
1D3 011 Net II(1344-1)	8,000	0,00
Other Liability		
Apex Stationers & Printers	3,972	
Ashish Jumbo Zerox	3,751	
Ashish Javeri	18,288	
A G Construction	12,02,480	and a recommendation of the con-
Knight Detative & Security Services Pvt Ltd	22,554	
Kolkata Muncipal Corporation	1,950	
Fast Supplier Pvt Ltd	5,943	
Loka Properties Pvt Ltd	44,301	
Veenit Khetan & Associates	1,500	
Audit Fees Payable	28,500	13,33
	20,000	10,00
Provision for Expenses		
For Professional fees	1,80,000	1,80
	1,00,000	1,00
Investments		
Regent Associates (51% PSR)	6,16,68,008	6,16,68
	:	
Bank Accounts		
Bank of Baroda - 1054	47,75,281	
Bank of Baroda - 1354	14,673	
ICICI Bank	20,861	
Oriental Bank of Commerce	51,754	
Kotak Mahindra Bank	5,00,000	53,62
Cash-in-hand	12,868	12

<u> Assessment Year 20</u>		•
Duties & Taxes		
MVAT	70,000	
Professional Tax Payable	1,400	
Service tax payable	36,830	
TDS on Contractor(194-C)	29,250	
TDS on Interest	5,85,298	
IDS on Profesional Fees(194-J)	1,24,507	
TDS on Rent(194-I)	8,000	8,55,28
Other Liability		
Apex Stationers & Printers	3,972	
Ashish Jumbo Zerox	3,751	
Ashish Javeri	18,288	nera reserve a server e se con con con con con con
A G Construction	12,02,480	
Knight Detative & Security Services Pvt Ltd	22,554	
Kolkata Muncipal Corporation	1,950	
Fast Supplier Pvt Ltd	5,943	
Loka Properties Pvt Ltd	44,301	
Veenit Khetan & Associates	1,500	
Audit Fees Payable	28,500	13,33,23
Provision for Expenses		
For Professional fees	1,80,000	1,80,00
nvestments		
Regent Associates (51% PSR)	6,16,68,008	6,16,68,00
Bank Accounts		
Bank of Baroda - 1054	47,75,281	·
Bank of Baroda - 1354	14,673	
CICI Bank	20,861	
Oriental Bank of Commerce	51,754	
Kotak Mahindra Bank	5,00,000	53,62,56
Gash-in-hand	12,868	12,86
Deposits (Asset)		
Ganga Niwas Deposit	5,46,650	
Dinesh Jain	4.00.000	9,46,65
	4,00,000	0,40,00
Sundry Debtors		
Aruna Rakesh Jain 1201	1,57,300	
Dungaram Mali 1301/1302	62,58,850	
Satbir Singh Sethi - 302	80,730	
Shanshak Shetty - 1202	2,14,000	
Vinod Kothari - 701	1,35,250	68,46,13
	1,00,200	30, 10, 10
Adavnce to Sundry Creditors		
Advocate Vijay Thorat	25,000	
Advocate Varughese P M	14,045	
Creditors - Girnar CHSL		
Harsha A Shah (Gir)	54,600	
Mohamad Adil Chowdhari (GIR)	1,98,250	
Pratap N Sanghabi (Gir)	1,025	
Pravin J Rathod (GIR)	8,425	
Rajaldevi S Kothari (Gir)	1,025	
Ramesh D Medatiya (Gir)	12,500	
Saroj S Agrahari (Gir)	86,650	
Shankarbhai R Solanki (Gir)	7,850	
	1,000	
	14 205	
Surendra S Kothari (Gir) Faraben M Mamtora (Gir)	14,325 9,750	4,33,44



Maple Tie-Up Private Limited Annexture to Notes to Financial Statement				
				Assessment Y
Balance with Revenue Authority				
TDS Receivable (AY 14-15)	3,933			
TDS Receivable (AY 16-17)	2,88,940	2,92,873		
Loans & Advances (Asset)				
Amogh Co Op Hsg Soc Ltd	5,00,000			
Bhojraj Ammex CHS	1,51,000			
Ganga Niwas CHSL	6,11,111			
Girnar Premise Co-Op Limited	2,00,000			
Khetan CHS Ltd	5,00,000			
Shiv CHSL	5,00,000			
Shyam Gokul CHS Ltd	1,00,000			
Advance to staff	8,000			
Ahuja Housing Developemnt	1,77,00,000	2,02,70,111		
Otner Non Current Assets				
Prelimanry expenses	5,27,400	5,27,400		
Other Current Assets				
CENVAT Credit	1,20,182	1,20,182		



MAPLE TIE UP PRIVATE LIMITED NOTES TO THE ACCOUNTS

24. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting, to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013. The accounting policies discussed more fully below, are consistent with those used in the previous year.

B. USE OF ESTEMATES

The preparation of financial statements in confirmity with Indian GAAP requires management to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and amounts of income and expenses during the year. Management periodically assesses whether there is an indication that an asset may be impaired and makes provision in the accounts for any impairment losses estimated. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates. The effects of adjustment arising from revisions made to the estimates are included in the Profit and Loss statement of the year in which revisions are made.

C. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

D. DEPRECIATION

Depreciation on Fixed Assets is provided using written down value method at the rates prescribed under Schedule-II of the Companies Act, 2013.

E. INVENTORIES

Work in Progress is valued at lower of cost or net realizable value.

F. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in figure.

G. REVENUE RECOGNITION

Items of Income & Expenditure are recognized on accrual basis.

H. PROVISIONS/ CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

I. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. Impairment is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

J. EMPLOYEE BENEFITS

Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service

25. Earnings Per Share:-

Earnings per shares ha	is been computed as unde	Ti-	2015-16	2014-15
Profit/(Loss)	after	Taxation	(7,09,438)	(16,51,433)
(Rs)				
Weighted average nun	aber of Equity Shares out	standing	10,000	10,000
Earnings per share (Fa	ce value of Rs.10/- per si	nare)		
Basic & Diluted			(70.94)	(165.14)

26. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

27. Related Party Disclosures in accordance with AS-18:-

A. Enterprises over which Major Shareholders/Their Relatives have Significant Influence: -

Sr No	Name of Related Party	Description of Relationship
]	Kiran Poonamehand Mali	KMP
2	Vikashchand Mohan Ihanwar	KMP
3	Regent Associates	Investment
4	Raj Construction Project Pvt Ltd	Fellow Company

B. Disclosure of transactions with related parties and the status of outstanding balances.

	Enterprises over which KMP & Their				
Nature of Transactions	relatives have significant influence				
	2015-16	2014-15			
Details of Transaction during the year					
Loan received "	1,47,00,000	4,75,00,000			
Refund of Loan	1,81,89,759	3,51,00,000			
Interest provided	43,468	13,50,043			
Investment in partnership firm	15,38,008	(1,70,000)			
Closing Balance					
Loan received	8,37,11,000	8,72,00,759			
Investment in partnership firm	6,16,68,008	6,01,30,000			

28. Contingent Liabilities:

The Contingent Liabilities during the year under review are NIL. (P. Y. NIL)

29. The figures of Previous Year have been recast and regrouped wherever considered necessary.

Signatories to Notes No.22 to 27 forming part of the Accounts

For Vincel Khetan & Associates

Chartered Accountants

FIRM Registration No.324428E.

For and on behalf of the Board

For MAPLE TIE UP PVT. LT

vikash chand Thanweg.

Director

Director

Director

Vincet Khetan

Proprietor

Membership No.60270

Kolkata

The 28th May 2016

Kolketa Ose

20, SYNAGOGUE STREET
2ND FLOOR, KOLKATA-700 001

TELE.: 2210-3203/3235

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RDB REALTY PRIVATE LIMITED Report on the Financial Statements

We have audited the accompanying financial statements of RDB Realty Private Limited ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

,

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on 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.

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;

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Companies (Auditors Report) Order, 2016 issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act on the matters specified in paragraph 3 and 4 of the said order, we further report that-

- The comparty is maintaining proper records showing full particulars, including quantitative i. a) details and situation of fixed assets.
 - As explained to us Fixed Assets of the company are physically verified by the management b) according to a phased programme designed to cover all the items which considering the size and nature of operations of the company appears to be reasonable. Pursuant to such program, no material discrepancies between book records and physical inventory have been noticed on physical verification.
 - The company does not have any immovable property under the head fixed assets, hence c) clause is not applicable.
 - As explained to us, the inventory has been physically verified by the management at regular intervals. ii. No material discrepancies were noticed on such verification.
 - The company has granted unsecured loans to parties covered in the register maintained under a) iii. section 189 of the Companies Act 2013.
 - The terms and conditions of the grant of such loans are not prejudicial to the company's b) interest.
 - The loan being repayable on demand, clause regarding schedule of repayment is not applicable. c) No party has defaulted in repayment of loan and interest accrued thereon.
 - In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business iii) with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not come across any continuing failure to correct major weaknesses in the aforesaid internal control system.
 - According to the records of the company examined by us and according to the information and explanations given to us, we are of the opinion that, the Company has not has neither given any iv) guarantees nor any security to any party covered in the egister maintained under section 185 or 186.

No loan has been given by company in violation of section 185. Further, loan given and investment made are in compliance with section 186.

- v) The company has not accepted deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable.
- vi) The rules regarding maintenance of cost records which have been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- According to the records of the company examined by us and according to the information and explanations given to us, in our opinion the company has generally been regular in depositing undisputed statutory dues including income tax, service tax, duty of custom, duty of excise, cess and any other material statutory dues. There are no undisputed statutory dues unpaid for a period of more than six months from the date they become payable. Taxes not stated are not applicable to the company.
 - According to the records of the company examined by us and according to information and explanations given to us, there are no dues in respect of income tax, service tax, which have not been deposited on account of any dispute. Taxes not stated are not applicable to the company.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. Further the company does not have any outstanding from financial institution not had issued any debentures.
- According to the information and explanations given to us, neither any money was raised by way of initial public offer or further public offer (including debt instruments) nor any term loan has been raised, hence the clause is not applicable.
- x) According to the information and explanations given to us, we report that neither any fraud by the company nor on the company by its officers / employees has been noticed or reported during the year.
- xi) As examined by us, the company has not paid remuneration to managerial personnel during the period in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) The company is not a nidhi company. Hence clause is not applicable.

4)

- According to the information and explanations given to us, we are of the opinion that all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, we report that the company has neither made any preferential allotment or private place that the new heaves the not applicable.



- xv) According to the information and explanations given to us, we report that the company has not entered into any non-cash transactions with directors or persons connected with them. Hence clause is not applicable.
- According to the information and explanations given to us, we report that company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934 and has obtained such registration.

Report on Other Legal and Regulatory Requirements

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

- 1. 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financials reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- 7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) There are no pending litigations against the Company.
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - () There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M.K SURANA & CO

Chartered Accountants Firm Reg No : 324127E

Kart Kan-

KIRTI KUMAR SURANA

Partner
Membership No.061605

20, Synagogue Street, 2nd Floor

Dated: 28th Day of May 2016



ANNEXURE A - REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013

To the Members of RDB Realty Private Limited

We have audited the internal financial controls over financial reporting of RDB Realty Private Limited as of 31 March 2016 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. 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 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

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect i) the transactions and dispositions of the assets of the company.
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting ii) principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company.
- Provide reasonable assurance regarding prevention or timely detection of unauthorised iii) 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.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over **Opinion** financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 M.K SURANA & CO Chartered Accountants Firm Reg No: 324127E

KIRTI KUMAR SURANA

Partner

Membership No.061605 20, Synagogue Street, 2nd Floor

piwo www of

Dated: 28th Day of May 2016

DB Realty Private Limited

3a	lance	Sheet a	s at	31st	March	2016	
_						~0 10	

Particulars	Notes		at		As at	
	No.		rch 2016		larch 2015	
I EQUITY AND LIABILITIES		(Amou	nt in ₹) I	(Amo	(Amount in ₹)	
1. Shareholders' Funds	1					
a) Share Capital	1	400 000 000		1 .	İ	
b) Reserves & Surplus	2	100,000,000		100,000,000	•	
		(11,498,660)	88,501,340	(11,310,512	88,689,48	
2. Non Current Liabilities		j .				
a) Other Long Term Liabilities	3	00 000 000				
	1	90,000,000	90,000,000	90,000,000	90,000,00	
3. Current Liabilities]	•	!	1	
a) Short Term Borrowings	4	72 470 400				
b) Other Current Liabilities	5	73,479,128 1,091,710,011	4 407 400 404	145,879,974	1	
		1,091,710,011	1,165,189,139	920,398,798	1,066,278,772	
Total			4.040.000.455			
I ASSETS			1,343,690,479		1,244,968,260	
1. Non Current assets						
a) Fixed Assets	6				}	
i) Tangible A s sets		574,039			1	
ii) Intangible Assets	1	574,039	574.000	710,693		
•			574,039		710,693	
a) Deferred Tax Assets (Net)	7	43,841	40.044			
		43,041	43,841	43,841	43,841	
2. Current Assets				į		
a) Inventories	8	1,313,533,503	į	4.045.055		
b) Trade Receivable		.,0.0,000,000		1,215,977,315		
c) Cash and Bank Balances	9	2,948,562				
d) Short Term Loans & Advances	10	26,590,534		5,615,000		
e) Other Current Assets		20,000,004	1 242 070 500	22,617,989		
			1,343,072,599	3,422	1,244,213,726	
Total		 	1,343,690,479	}		
Significant accounting policies and other notes to financial statements	16.75- 66	=	1,543,690,479		1,244,968,260	
otatements	16 To 23			[

Sheet referred to in our report of even date.

The notes referred to above forms an integral part of the Financial Statements

For M.K.SURANA & CO

Chartered Accountants

Firm Reg. No. : 324127E

Kirti Kumar Surana

Partner

Membership No.061605 20, Synagogue Street,2nd Floor, Kolkata - 700 001. The 28th day of May 2016

For and on behalf of the Board

RDB REALTY PVT. L.L.

Pradeop Hisowa

Director

Director

Company Secretary

Director

Chief Financial Officer

Less: Provision For Tax			,		
- Curren t Tax					
- Tax Adjustment For Earlier Years		1,462			
- Deferred Tax		***	1,462		
PROFIT AFTER TAX			(188,148)		(1,083,998)
EARNINGS PER SHARE (OF Rs. 10 PER EQUITY SHARE)					
- Basic - Diluted			(0.02) (0.02)		(0.11) (0.11)
Significant accounting policies and other notes to financial statements	16 10 23				
This is the Statement of Profit and Loss referred	to in our re	port of even	da te .	· · · · · · · · · · · · · · · · · · ·	
The notes referred to above forms an integral pa	art of the Fin	ancial State	ments		
For M.K.SURANA & CO	For and or	behalf of th	e Board		
Chartered Accountants				\wedge	
m Reg. No. : 324127E	REALTY	VT. LTD.	RD	BREALT	Y PVT. LTD.
1 Kir 1 - 6 85 944	Pradey	b Hirowa			00M
Kirkm- 6 80		Director	!	DA.	Director
Kirti Kumar Surana Partner Membership No.061605 20, Synagogue Street, 2nd Place	Director			Director	
Kolkata - 700 001.					
The 28th day of May 2016	Chief Finar	cial Officer		Company 9	Secretary

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RDB Realty Private Limited

Cash Flow Statement for the year ended 31st March, 2016

Cash Flow Statement	For the ye 31st Mare (Amour	ch,2016	For the yea 31st Marc (Amoun	:h,2015
A. Cash flow from operating activities: Net profit before tax as per Statement of Profit and Loss		(186,686)		(1,083,998)
· · · · · · · · · · · · · · · · · · ·		,	1	
Adjustments for	146,754		170,056	
Depreciation Interest Paid	12,385,105		10,871,190	1
Interest Paid Interest Received	12,000,100	12,531,859		11,041,246
Operating Profit Before Working Capital Changes		12,345,173		9,957,248
(Increase) / Decrease in Inventories	(97,556,188)	,	(12,484,240)	
(Increase) / Decrease in Trade receivables	(07,000,100)			
(Increase) / Decrease of Short-Term Advances	(3,972,545)		(61,296)	
(increase) / Decrease of Other Current Assets	3,422		(3,422)	
(Increase) / Decrease of Long-Term Liabilities				Ì
Increase / (Decrease) in Trade Payables			(60,793)	
Increase / (Decrease) of Other Current Liabilities	171,311,213	69,785,902	(4,437,811)	(17,047,562)
Cash generated from operations		82,131,075		(7,090,314)
Less: Direct taxes paid/(Refunds) including Interest (Net)		1,462		
Cash Flow before Exceptional Items		82,129,613		(7,090,314)
Net cash Generated/(used) from operating activities		82,129,613	Ĺ	(7,090,314)
100 00011 00110111111111111111111111111				
B. Cash Flow from Investing Activities :			ı	
Purchase of fixed assets	(10,100)			
Interest Received		(10,100)		
Net cash from investing activities		(10,100)		
C. Cash flow from financing activities : Proceeds / (Repayment) from Issue of equity shares			g, raphus	
Proceeds / (Repayment) of Long Term Borrowings				
Proceeds / (Repayment) of Short Term Borrowings	(72,400,846)		21,737,287	
Interest Paid	(12,385,105)	(84,785,951)	(10,871,190)	10,866,097
Net cash generated/(used) in financing activities	and the second s	(84,785,951)		10,866,097
Net cash goneratou/(acca) in interest				
Net increase/(decrease) in cash and cash equivalents		(2,666,438)		3,775,783
(A+B+C)		5,615,000		1,839,217
Cash and cash equivalents -Opening balance		2,948,562	1	5,615,000
Cook and seek equivalents. Closing halance		2,948,562	†	5,615,000
Cash and cash equivalents -Closing balance CASH AND CASH EQUIVALENTS :		-,,,,,,,,		
Balances with Banks	•	2,913,853		5,468,923
Cash on hand (As certified by the management)		34,709		146,077
Cash on hand (As certified by the management)		2,948,562	1	5,615,000
		and the second s	Ī	And the second s

This is the Cash Flow Statement referred to in our report of even date.

QURAN.

Calcutta

For M.K.SURANA & CO

For and on behalf of the Board

Chartered Accountants

Firm Reg. No. : 324127E

RDB REALTY PVT. LTD. Pradup Hixawas

Director

Director

Director

Director

Rirti Kumar Surana
Partner
Membership No.061605
20, Synagogue Street, 2nd Floorer Acroun Kirti Kumar Surana

Kolkata - 700 001.

The 28th day of May 2016

Chief Financial Officer

Company Secretary

otes to Consolidated Financial Statement	Λ	s at	A	sat
Particulars		s at irch, 2016		arch 2015
railiculais		unt in ₹)	(Amo	unt in ₹)
otes No 1				
SHARE CAPITAL				
a. Authorised Share Capital	1			
15.000,000 Equity Shares of Rs. 10/- each				
(Previous Year 15,000,000 Equity Shares of Rs. 10/- each)	1	150,000,000		150,000,000
	ļ	470 000 000	-	150,000,000
	}	150,000,000	<u> -</u>	150,000,000
b. Issued, subscribed and paid-up share capital:	İ			
10,000,000 Equity Shares of Rs. 10/- each			İ	
(Previous Year 10,000,000 Equity Shares of Rs.10/- each)		100,000,000		100,000,000
(Previous real 10,000,000 Equity Shares of 113.107 Coon)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
	Į	100,000,000		100,000,000
c. Par value per share	ſ		Ī	4.0
Equity shares		10	Ļ	10 10
	ļ	10	 	11
(it shows a state of ing on of the bogin	ning and as at the en	d of the year		
Reconciliation of number of equity shares outstanding as at the begin	As at 31st	March 2016	As at 31st	March 2015
o. of shares outstanding as at the beginning of the year	7.5 0.0 10.	10,000,000		10,000,00
dd: Number of shares issued during the year				w.,
Number of shares bought back during the year				
the same suitable allow as at the and of the year		10,000,000		10,000,00
Shares outstanding as at the end of the year The rights, preferences & restrictions attaching to shares and restrict The Company has only one class of equity shares having par value	ons on distribution of of Rs.10 per share. E	10,000,000 dividend and repayment of ach Shareholder is eligib	of capital le for one vote. The d	
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value	of Rs.10 per share. E ts.	dividend and repayment of Each Shareholder is eligib	ne for one vote. The a	ividend proposed by the
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights.	of Rs.10 per share. E ts. As at 31s	dividend and repayment of act of the control of the	As at 31s	ividend proposed by the
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more than 5% shares, with voting right. Name of Equity shareholders.	of Rs.10 per share. Ets. As at 31s Number of shares	dividend and repayment of a clique to the control of the control o	As at 31s Number of shares	ividend proposed by the t March 2015 % holding in that clas
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders	of Rs.10 per share. Ets. As at 31s Number of shares held	dividend and repayment of Each Shareholder is eligib t March 2016 % holding in that class of shares	As at 31s Number of shares held	ividend proposed by the t March 2015 % holding in that clas of shares
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting right of the company o	of Rs.10 per share. E ts. As at 31s Number of shares held 5,363,046	dividend and repayment of Each Shareholder is eligibed the March 2016 wholding in that class of shares 53.63%	As at 31s Number of shares held 5,363,046	t March 2015 % holding in that clas of shares 53 63%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana	of Rs.10 per share. E ts. As at 31s Number of shares held 5,363,046 1,000,000	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00%	As at 31s Number of shares held 5,363,046 1,000,000	t March 2015 % holding in that clas of shares 53.63% 10.00%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari	of Rs.10 per share. E ts. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00%	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000	t March 2015 % holding in that clas of shares 53.63% 10.00%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sl. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot.	of Rs.10 per share. E ts. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41%	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977	t March 2015 % holding in that clas of shares 53.63% 10.00%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00%	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000	t March 2015 % holding in that clas of shares 53 63% 10.00% 10.00% 5.41%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sl. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot.	of Rs.10 per share. E ts. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00%	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00%
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00%	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04%	As at 31s Number of shares held	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04%	As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot. TOTAL.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at larch, 2016	As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot. TOTAL. Particulars.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at larch, 2016	As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value. Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders. Name of Equity shareholders. RDB Realty & Infrastructure Limited. Sanjay Surana. Gaurishankar Kothari. Kedar Nath Dhoot. Santosh Devi Dhoot. TOTAL. Particulars. Notes No 2 RESERVES & SURPLUS.	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at larch, 2016	As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value betails of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Iotes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at arch, 2016 unt in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at arch, 2016 unt in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at March 2015 bunt in ₹)
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at arch, 2016 unt in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at March 2015 bunt in ₹)
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 6.00% 85.04% As at arch, 2016 arch, 2016 arch, 2016 arch, 2016 arch in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at March 2015 bunt in ₹)
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at arch, 2016 Junt in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that clas of shares 53.63% 10.00% 5.41% 6.00% 85.04%
The rights, preferences & restrictions attaching to shares and restriction. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 6.00% 85.04% As at arch, 2016 arch, 2016 arch, 2016 arch, 2016 arch in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at March 2015 bunt in ₹)
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 6.00% 85.04% As at arch, 2016 arch, 2016 arch, 2016 arch, 2016 arch in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at March 2015 bunt in ₹)
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value Details of shareholders holding more then 5% shares, with voting rights. Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at larch, 2016 unt in Rs.) (11,498,660)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that clas of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at March 2015 bunt in ₹) (11,310,5*
The rights, preferences & restrictions attaching to shares and restrictions. The Company has only one class of equity shares having par value to betails of shareholders holding more than 5% shares, with voting rights. Name of Equity shareholders RDB Realty & Infrastructure Limited Sanjay Surana Gaurishankar Kothari Kedar Nath Dhoot Santosh Devi Dhoot TOTAL Particulars Notes No 2 RESERVES & SURPLUS a) Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	of Rs.10 per share. Ets. As at 31s Number of shares held 5,363,046 1,000,000 540,977 600,000 8,504,023	dividend and repayment of Each Shareholder is eligible to March 2016 % holding in that class of shares 53.63% 10.00% 10.00% 6.00% 85.04% As at arch, 2016 arch, 2016 arch, 2016 arch, 2016 arch in Rs.)	As at 31s Number of shares held 5,363,046 1,000,000 1,000,000 540,977 600,000 8,504,023 31st M (Amo	t March 2015 % holding in that cla of shares 53.63% 10.00% 10.00% 5.41% 6.00% 85.04% As at farch 2015 bunt in ₹)



otes to Consolidated Financial Statement Particulars	•	As at Narch, 2016	As 31st Mar	ch 2015
1 difficulties	(Amo	unt in Rs.)	(Amou	nt in ₹)
otes No 4				
SHORT TERM BORROWINGS				
From Other Than Bank (Unsecured)				145,879,9
Other		73,479,128	<u> </u>	145,879,9
		73,479,128		140,01 0,0
otes No 5			1	
OTHER CURRENT LIABILITIES				919,868,2
Advances from Customers		1,007,454,965		919,006,2
Other Liabilities		83,054,251		464,5
Statutory Payables		1,200,795	-	920,398,7
		1,091,710,011	 	02010001
otes No 7				
DEFERRED TAX ASSETS (NET)		1		
Deferred Tax Liabilities on		43,841		43,8
Depreciation Allowance on Fixed Assets		43,841	ļ-	43,8
			<u> </u>	
otes No 8			İ	
INVENTORIES		1,313,533,503	1	1,215,977,3
Work in Progress (As Certified By The Management)		1,313,533,503	<u> </u>	1,215,977,3
-A N- 0			-	
ot <u>es No 9</u> CASH AND BANK BA <u>LANCES</u>			1	
a. Cash and Cash Equivalents :		İ	ł	
Balances with Banks		2,913,853	i	5,468,
Cash on hand (As certified by the management)		34,709	<u>L</u>	146,
Cauti di fidia (na colalica sy ma managemeny		2,948,562		5,615,0
otes No 10				
SHORT TERM LOANS & ADVANCES			i	
(Unsecured, considered good)			į	00.047
Other Advances		26,590,534		22,617,
		26,590,534		22,617



	Statement
RDB REALTY PRIVATE LIMITED	Notes to Consolidated Financial Statement

As at Additions Description of Assets As at As at As at As at As at As at As at As at Additions Deduction As at	RDB REALTY PRIVATE LIMITED Notes to Consolidated Financial Statement	ITED ncial Statemen	بي							ang paga sa paga pang paga at ta di ta di ta di ta di ta di ta di ta di ta di ta di ta di ta di ta di ta di ta	
Accompanies Accompanies	As "E" Eived Assets							A LOUGH	NO		ž
of Assets As at 1st April 2015 As at During the During the During the During the During the During the During the During the During the During the During the During the During the During the During the During the During the Survey of the Period Year 2016 As at April 2015 For Interpreted Type For Interpreted Type As at As Interpr	noce pay 1 0 - alo		GROSS	3LOCK		ACC	UMULAIEU	DEPRECIA	2	-	100
as 7,500 2,388 431 2,819 4,681 as 7,500 2,388 431 2,22 5,186 1,914 as 7,100 4,934 252 5,186 1,914 1,914 as 1,441,449 767,136 128,114 65,439 2,926 646,199 as 42,499 10,100 52,599 17,490 16,790 34,280 18,319 fs 1,556,913 10,100 1,567,013 846,220 146,754 992,974 574,039 17 fotal 1,556,913 10,100 1,567,013 846,220 146,754 1,574,039 1 fotal 1,556,913 10,100 1,567,013 846,220 146,754 1,574,039	Description of Assets	As at 1st April 2015	Additions During the Year		As at 31.03.16	As at 1st April 2015		Deduction During the Year	Up to 31st March 2016	As at 31st March 2016	3054 Mag 1
Table Tabl	Tangible Assets		Tabulan spirit								Line in Adjust of Addition Con- traction Con
T.100		7,500	 	-	7,500	2,388	431		2,819	4,681	5.175 2.88
1,441,445	Flant & Machiner ics	7,100		1	7,100	4,934	252	1 1	95, 250	546,199	674313
58,365 — 58,365 — 34,280 18,319 IT 42,499 10,100 — 52,599 17,490 16,790 — 992,974 574,039 IT tal — — — — — — — — tal — — — — — — ss — — — — — vial — — — — — ntal — — — — — ntal — — — — — — — — — — — — — — — — — — — — rank — — — — main — — — — main — — — — main — — — — main — — — — main — — — — main — — — — main — — — <	Vehicles	1,441,449	m myskama.		1,441,449	061,107	1 167		55.439	2,926	
tai 1,556,913 10,100 1,567,013 846,220 146,754 992,974 574,039 77 tai 1,567,013 846,220 146,754 992,974 574,039 77 ss 1,567,013 846,220 146,754 992,974 574,039 710,693	Computers	58,365	eredon og gø	· Victoria Victoria	50,303	17,490	16,790	1	34,280	18,319	3.736
tai 1,556,913 10,100 1,301,013	Mobile	42,499	_		4 557 043	846 220			992,974	574,039	72027
tal — — — — — — — — — — — — — — — — — — —		1,556,913		-	1,300,1	010,010				-	
Total — <td>) Intangible Assets</td> <td>1</td> <td> </td> <td> </td> <td> </td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>) Intangible Assets	1									
Total Total 1,556,913 10,100 1,556,913 676,164 170,056 846,220 710,693	9.i. Tobal						1	1	1	1	1
ress — — — — — — Total 1,556,913 10,100 — 1,556,913 676,164 170,056 — 992,974 574,039	Capital Work in		Jan 1981		parameter or project of the			1	August of the		
	Progress			gang an wage of the	- Albert Constitution	w.,					•
Sub Total	Capital Work In Progress	1		T STANISH OF MASSICAL DISC. S.C.	atronic provided from 1 of the		1	l	-	1	
Sub Total 1,556,913 10,100 1,567,013 846,220 146,754 992,974 574,039 Grand Total 1,556,913 676,164 170,056 846,220 710,693				1			1	1	1	1	
Grand Total 1,556,913 10,100 1,556,913 676,164 170,056 846,220	Sub Total		 ,		1.567.013	_	_		992,974		720,793
1,500	Grand Total	1,556,913			1 556 913		_	1	846,220	_	सं
	Previous Year				2,5,5,5,1						

RDB Realty Private Limited			**************************************	
Notes to Consolidated Financial Statement Particulars		As at		year ended larch 2015
ratticulars		arch, 2016 unt in Rs.)		ount in ₹)
Notes No 11	(11110			
REVENUE FROM OPERATIONS	1			
a) Sales & Services				
Construction Activities				***
Sale of Land		***		
Services				****
Total				
Notes No 12				
CONSTRUCTION ACTIVITY EXPENSES				
Cost of Land & Development Charges	1	83,481,760		***
Construction and other Materials		72,930		
Salaries, Wages, Bonus, Exgratia etc.		784,412		
Professional Charges		27,345		136,685
Other Construction Expenses		804,636		1,476,365
Interest Paid & Other Finance Cost (In accordance with AS-16)		12,385,105		10,871,190
		97,556,188		12,484,240
Notes No 13				
CHANGES IN INVENTORIES OF FINISHED				
GOODS AND WORK IN PROGRESS				
Opening stock		4 045 077 045		4 000 400 075
Work in Progress		1,215,977,315		1,203,493,075
Sub Total (A) Closing stock		1,215,977,315		1,203,493,075
Work in Progress (As Certified by the Management)	•	1,313,533,503		1,215,977,315
Sub Total (B)		1,313,533,503		1,215,977,315
I		1,010,000,000		1,210,017,010
Total (A - B)		(97,556,188)		(12,484,240)
Notes No 14	ļ	(0.1000)		
EMPLOYEE BENEFITS EXPENSE				*
Salaries, Wages, Bonus, Exgratia etc.				878,286
		***		878,286
Notes No 15				
OTHER EXPENSES				
A) ADMINISTRATIVE & GENERAL EXPENSES				
Rates & Taxes		2,500		2,500
Auditors Remuneration :				
- Statutory Audit Fee	15,000		20,000	
- Tax Audit Fee		15,000		20,000
Filling Fees		5,712		7,155
Printing & Stationary		15,430		5,038
Miscellaneous Expenses		1,290		963
Total		39,932		35,656
	1			

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RDB REALTY PRIVATE LIMITED

"BIKANER BUILDING"

8/1, LAL BAZAR STREET, KOLKATA - 700 001
Financial Year 2015-16
Assessment Year 2016-17
PAN AAJCS4437K
COMPUTATION OF TOTAL INCOME (31.03.2016)

			nount Rs.	Amount Rs.	Amount Rs.
INCOME FROM BUSINESS Net Profit/(Loss) before tax as per Profit & Loss A/c Add: Depreciation as per Companies Act Interest on Borrowed Capital Municipal Tax Paid for Rented Property			146,754 Nil Nil Nil	(186,686)	
Maintanance Charges Paid for Rented Prop Donation Paid	эпу		Nil	146,75 <u>4</u> (39,932)	
Less :Depreciation Allowable as per Income Tax Ad Rent Considered Separately	et	y - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	131,220 Nil	131,220	
Income/(Loss) From Business					(171,152)
GROSS TOTAL INCOME Less: Donation Paid U/S. 80 G (50% of 21,00,000 NET INCOME Total Income Rounded Off (U/S 288/		6 of GTI)			(171,152) Nil (171,152) (171,200)
Tax at Normal Rate Income Tax @ 30.00% Add : Surcharges @ 5% Add : E.Cess + SHEC @ 3.% Total Tax Payble					Nil Nil Nil Nil
Computation of Book Profit U/s. 115 JB Book Profits Minimum Alternate Tax @ 18.5 % Add : Surcharges @ 5% Add : E.Cess + SHEC @ 3.% Total Tax Payble				Nil	Nil Nil Nil
Tax at Normal Rate is Higher then M Add: interest U/s. 234 B Add: interest U/s. 234 C Total Tax payable Less: TDS Tax Payable / (Refundable)	//AT hence Ta	ax Payable	is		Nil Nil Nil Nil 2,522,575 (2,522,575)
Rounded Off for book entry BROUGHT FORWARD LOSSES	AY H/P LOS	s B/L0	oss	CAP. LOSS	Nil
	3-09 9-10 9-11 2-13 3-14 4-15		700,420 433,957 183,526 973,237 596,000 5,454,800 5,392,100 171,200	·	

RDB REALTY PRIVATE LIMITED **NOTES TO THE ACCOUNTS**

17. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all the material aspects with Accounting Standards notified by Central Government under Section 129 of the Companies Act, 2013 rules made there under and the relevant provisions of the Companies Act, 2013. The financial statement has been prepared under historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles (GAAP). The accounting policies have been consistently applied by the company except otherwise stated and are consistent with those used in previous year.

All the assets and liabilities have been classified as current and non current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. The normal operating cycle of the company has been considered as 12 months.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and amounts of income and expenses during the year. Examples of such estimates include contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under employee retirement benefit plans. Management periodically assesses whether there is an indication that an asset may be impaired and makes provision in the accounts for any impairment losses estimated. Actual results could differ from those estimates. The effects of adjustment arising from revisions made to the estimates are included in the statement of Profit and Loss in the year in which such revisions are made.

C. REVENUE RECOGNITION

- Revenue from own construction projects are recognized on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognized to full extent.
- Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognized on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalization of projects accounts.
- d) Revenue from services are recognized on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- Interest income is recognized on accrual basis on a time proportion basis.

D. FIXED ASSETS

Fixed Assets, including those given on lease, are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Software is capitalized, where it is expected to provide future enduring economic benefits.

Leasehold land under perpetual lease is not amortized. Lease hold land other than on perpetual lease are being amortized on time proportion basis over their respective lease periods.

E. DEPRECIATION

Depreciation is provided on depreciable value (cost minus residual value) using straight line method in the manner that the assets is depreciated over the useful life stated in "Schedule - II" of Companies Act, 2013.

F. INVESTMENTS

All investments are bifurcated into Non Current Investments and Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of Balance Sheet are classified as Current Investments. All other investments are classified as Non Current Investments. Current Investments are carried at lower of cost or fair market value, determined on an individual investment basis. Non Current Investments are carried at cost. Provision for Diminution in the value of Non Current Investments is made, only if such a diminution is other than temporary.

G. INVENTORIES

- a) Finished Goods: At lower of cost or net realizable value.
- b) Work-in-Progress: At lower of cost or net realizable value.

Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

H. SALES

i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.

I. FOREIGN CURRENCY TRANSACTION

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of transactions or that approximates the actual rate at the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss for the period.

Transaction which remains unsettled at the reporting date and reported at rates prevailing as at reporting date and any exchange gain / loss is recognized in statement of profit and loss.

J. EMPLOYEE BENEFITS

i) Short term employee benefits: Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.

ii) Post-employment benefits

- a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the statement of Profit and Loss for the period when the contributions to the respective funds are due.
- b) Defined Benefit Plan: Employee benefits in the form of Gratuity and Leave Encashment are considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits". Actuarial gains/losses, if any, are immediately recognized in the statement of Profit and Loss.

K. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognized as an expense in the year in which they are incurred.

L. TAXATION

a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.

b) Deferred Tax: Deferred tax is recognized subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that they is reasonable certainty that the asset will be realized in future.

C.On wham

M. PROVISIONS/CONTINGENCIES

A provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

N. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. Impairment is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change

18. EARNINGS PER SHARE

Earnings per share is computed	are is computed as under:-		015-16	2014 45	
Profit/(Loss) after Taxation	(A) (D =)			2014-15	
Total Equity Shares	(A) (Rs)		(1,88,148)	(10,83,998)	
Earnings per share (Face value of	f Rs 10/ nor		10,000,000	10,000,000	
Basic & Dilutad					
(A/B) (Rs)		(0.02)	(0.11)	

19. SEGMENT REPORTING:-

- The Business of the company falls under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification issued by the Institute of Chartered Accountants of India for Companies operating in single segment, the disclosure requirement not applicable to the
- The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is not required.

20. RELATED PARTY DISCLOSURES:-

In terms of Accounting Standard-18 are as under:

The company had no enterprise under its control during the year under review.

The company had no transactions with any Key Management Personnel & their relatives:-

The company had no transactions with Person / Entities able to exercise control by virtue of shareholding:-

Note:

- Related party relationships are identified by the Company on the basis of available information which has
- 21. Interest amounting to Rs. 1,23,85,105/- (Previous year Rs. 1,08,71,190/-) paid on loans taken for real estate projects has been included in the value of inventory as then

- 22. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 23. The figures of Previous Year have been recast and regrouped wherever considered necessary.

 $C_{alcutta}$

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Signatories to Notes forming part of the Accounts

For and on behalf of the Board

For M. K.SURANA & CO. **Chartered Accountants**

Firm Reg. No.: 324127E

RDB REALTY PVT. LTD.

Prodechtivoud

Director

Director

Director

Director

KIRTI KUMAR SURANA

Partner

Membership No.061605

Kolkata

The 28th day of May, 2016

Chief Financial Officer

Company Secretary



CHARTERED ACCOUNTANTS



5th Floor, R. No.: 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail: khousehouse71@gmail.com (M) 9331040655, 9831165410, Phone: (033) 3022 2030, 2248 5330, 4066 1047

INDEPENDENT AUDITORS' REPORT

To,
The Members,
M/S. HEADMAN MERCANTILE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements HEADMAN MERCANTILE PRIVATE LIMITED, which comprise the Balance Sheet as at 31 March 2016, 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 stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 adequate 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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, of the state of affairs of the company as at 31st March, 2016, and its loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. Requirements of 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, are not 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 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 A.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor

Membership No: 060270 3B,Lal Bazar Street Kolkata -700001 28th May, 2016

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF HEADMAN MERCANTILE PRIVATE LIMITED

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 **HEADMAN MERCANTILE PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 March 31, 2016, 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 Vineet Khetan & Associates Chartered Accountants

Firm Regd No. 324428E

Vineet Khetan

Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001 28th May, 2016

Headman		nantile Pi eet as at 31st M		ited	
Particulars	Notes No.	31st M	As at arch 2016 unt in ₹)	31st Ma	s at arch 2015 unt in ₹)
I EQUITY AND LIABILITIES 1. Shareholders' Funds					
a) Share Capital	1	100,100		100,100	
b) Reserves & Surplus	2	8,407,387	8,507,487	7,682,610	7,782,7
2. Non Current Liabilities					
a)Long Term Borrowings	3	10,964,574		12,689,249	
b)Other Long Term Liabilities	4	4,780,445	15,745,019	1,765,132	14,454,38
3. Current Liabilities					
a) Short Term Borrowings	5	12,387,435		13,404,214	
b) Trade Payables	6	6,000			
c) Other Current Liabilities	7	3,155,518		2,075,700	
d) Short Term Provisions	8	200,000	15,748,953	941,000	16,420,9
Total			40,001,459		38,658,0
I ASSETS 1. Non- Current Assets					
a) Long Term Loans & Advances	9		166,700		
2. Current Assets					
a) Inventories	10	32,963,645		31,791,623	
b) Trade Receivable	11	30		44	

12

13

14

21 to 26

This is the Balance Sheet referred to in our report of even date.

For Vineet Khetan & Associates

c) Cash and Bank Balances

e) Other Current Assets

d) Short Term Loans & Advances

Total

Significant accounting policies and other

Notes referred to above forms an integral part of the Financial Statements

Chartered Accountants

notes to accounts

For and on behalf of the Board of Directors

39,834,759

40,001,459

Registration No. 324428E

HEADMAN MERCANTILE PVT. LTD. HEADMAN MERCANTILE PVT. LTD.

So has Prade hise Director Director

349,993

6,303,365

212,981

38,658,005

38,658,005

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street,

Kolkata - 700 001 29th May, 2016

Director

358,673

257,906

6,254,505

Director

Headman Merchantile Private Limited						
Statements of Profit	and Loss	for the year e	nded 31st Marci	ր, 2016		
Particulars	rticulars No. 31st M		year ended arch 2016 unt in ₹)	For the year ended 31st March 2015 (Amount in ₹)		
REVENUE Revenue From Operations Other Income EXPENSES	15 16		85,583 3,181,246 3,266,829		3,360,186 3,011,210 6,371,396	
Construction Activity Expenses Changes in Inventories of	17		1,172,022		2,244,857	
Finished Goods and Work in Progress	18		(1,172,022)		(1,345,145)	
Finance Costs Other Expenses	19 20		1,646,046 696,083 2,342,129		1,733,551 24,110 2,657,373	
PROFIT BEFORE TAX Less: Provision For Tax			924,700		3,714,023	
- Current Tax - Tax For Earlier Years		200,000 (77)	199,923	941,000 (164,733)	776,267	
PROFIT AFTER TAX			724,777		2,937,756	
EARNINGS PER SHARE (OF ₹ PER EQUITY SHARE) - Basic - Diluted			72.41 72.41		293.48 293.48	
Notes referred to above forms an integral part of the Financial Statements						

This is the Statement of Profit and Loss referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants

Registration No. 324428E

For and on behalf of the Board of Directors

HEADMAN MERCANTILE PVT. LTD. FORNA Prade & Lisewo

HEADMAN MERCANTILE PVT. LTD.

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 29th May, 2016

Director

Director

Headman Merchantile Private Limited Cash Flow Statement for the year ended 31st March, 2016 For the year ended For the year ended 31st March,2015 31st March,2016 **Cash Flow Statement** (Amount in ₹) (Amount in ₹) Cash flow from operating activities : 3,714,023 924,700 Net profit before tax as per Statement of Profit and Loss Adjustments for 1,491,674 1,491,674 988,152 988,152 Interest Paid 5,205,697 1,912,852 **Operating Profit Before Working Capital Changes** (1,345,145)(1,172,022)(Increase) / Decrease in Inventories 285,826 14 (Increase) / Decrease in Trade receivables (166,700)(Increase) / Decrease of Long-Term Advances 13,696,635 48,860 (Increase) / Decrease of Short-Term Advances (43.782)(44,925)(Increase) / Decrease of Other Current Assets (8,040,570)6,000 Increase / (Decrease) in Trade Payables (7,000,000)3,015,313 Increase / (Decrease) of Long term Liabilities (2,270,395)176,641 2,766,358 1,079,818 Increase / (Decrease) of Other Current Liabilities 2,935,302 4,679,210 Cash generated from operations 1,120,267 940,923 _ess: Direct taxes paid/ (Refunds) including Interest (Net) 1,815,035 3.738,287 Cash Flow before Exceptional Items 1,815,035 3.738,287 Net cash Generated/(used) from operating activities 3. Cash Flow from Investing Activities: ---Net cash from investing activities Cash flow from financing activities : (1,635,696)(1,724,675)Proceeds / (Repayment) of Long Term Borrowings 1,308,279 Proceeds / (Repayment) of Short Term Borrowings (1,016,779)(1,819,091)(1,491,674)(3,729,606)(988, 152)Interest Paid (1.819,091)(3,729,606)Net cash generated/(used) in financing activities Net increase/(decrease) in cash and cash equivalents (4,055)

This is the Cash Flow Statement referred to in our report of even date.

For Vineet Khetan & Associates

Balances with Banks

Cash and cash equivalents -Opening balance

Cash and cash equivalents -Closing balance CASH AND CASH EQUIVALENTS:

Cash on hand (As certified by the management)

Chartered Accountants

Registration No. 324428E

HEADMAN MERCANTILE PVT. LTD.

For and on behalf of the Board of Directors HEADMAN MERCANTILE PVT. LTD.

354,048

349,993

349,993

344.877

349,993

5,115

Director South Lattachaly/1.

8,681

349,993

358,674

358,674

300,147

58,526

358,674

Director

Vineet Khetan

(A+B+C)

Proprietor Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 29th May, 2016

otes to Financial Statement	As	at		s at
Particulars	31st March 2016 (Amount in ₹)		31st March 2015 (Amount in ₹)	
tes No 1				
SHARE CAPITAL				
a. Authorised Share Capital	į			
Number of Equity shares				
20,000 (Previous year 20,000)		200,000		200,0
2-,,	ľ	200,000		200,0
b. Issued, subscribed and paid-up share capital:	i			
Number of Equity shares fully paid up				
10,010 (Previous year 10,010)		100,100		100,1
, , , , , , , , , , , , , , , , , , , ,		100,100		100,1
c. Par value per share	Ī			
Equity shares		10		
		10		
Reconciliation of number of equity shares outstanding as at the begin				
Particulars	31st Mar		31st Ma	rch 2015
Number of shares outstanding as at the beginning of the year		10,010		10,
Add: Number of shares issued during the year				
Less: Number of shares bought back during the year		40.040		40

e. The rights preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capital

The Company has only one class of equity shares having par value of Rs. 10/- share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors (if any) is subject to the approval of shareholders, expect in case of interm dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to their holding, after distribution of all preferential amounts.

Number of shares outstanding as at the end of the year

10,010

10,010

f. Shares held by holding company and ultimate holding company through self or through subsidiaries or associates 9,800 equity shares of the company are held by holding company "RDB Realty & Infrastructure Limited", balance 200 equity shares are held by 2 (two) director's of the holding company in representative capacity.

	As at 31	Mar, 16	As at 31 Mar, 15	
Name of Equity shareholder	Shares held (No.)	% holding	Shares held (No.)	% holding
RDB Realty & Infrastructure Limited (holding company)	9,800	98.00	9,800	98.00
	As	at	A	at
Particulars	31st Mar	ch 2016	31st Ma	rch 2015
	(Amour	nt in ₹)	(Amou	ınt in ₹)
otes No 2				
RESERVES & SURPLUS				
i.e. Balance in Statement of Profit and Loss				
Opening Balance	7,682,610		4,744,854	
Add : Profit during the year	724,777		2,937,756	
		8,407,387		7,682,610
		8,407,387		7,682,610
otes No 3				
LONG TERM BORROWINGS				
Term Loan from Bank (Secured)		10,964,574		12,689,249
The loan is secured against first charge over property				
classified under inventories and lease rental receivable				
from the property. Loan is repayable in 96 equal monthly		ł		i
installment of Rs. 2,65,349/- (incl. interest) starting from 05.11.13 and last installment falling due on 05.10.21. The				
rate of interest is Base Rate Plus 2.60 %				
		İ		
		10,964,574		12,689,249
otes No 4				
OTHER LONG TERM LIABILITIES		į		
Agdvance Against Properties		3,015,313		
Sundry Deposits		1,765,132		1,765,13
and a position		4,780,445		1,765,132
	1	.,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		



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•	As	at I	Δα	at	
Particulars	31st Mar		31st March 2015		
	(Amour	nt in ₹)	(Amou	nt in ₹)	
Notes No 5					
SHORT TERM BORROWINGS		1			
Repayable on Demand		[İ		
From Other Than Bank (Unsecured) a) Related Parties			Í		
b) Others	44 400 000	Į.	40.450.000		
Add: Interest accrued and due(net of TDS)	11,498,098 889,337	12 207 425	13,150,000	40.404.04	
	003,007	12,387,435 12,387,435	254,214	13,404,21 13,404,21	
lotes No 6		12,307,433	<u> -</u>	13,404,21	
TRADE PAYABLES			-		
Sundry Creditors					
Trade Payables					
a)Services		6,000			
b)Expenses			ľ		
* The Company is in communication with its suppliers to ascertain the applicability of		,	1		
"The Micro, Small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communications from any of its		i			
suppliers regarding the applicability of the Act to them.					
	t	6,000	ŀ		
otes No 7	Ī		<u> </u>		
OTHER CURRENT LIABILITIES					
Book Overdraft from Banks	1	834,212			
Other Liability	ļ	414,312	1	437,41	
Advance From Others		***	1		
Outstanding Statutory Payment		110,726		28,25	
Current Maturities of Long Term Loan Interest accrued but not due	į	1,682,689		1,477,98	
interest accrued but not due	_	113,579	L	132,04	
otes No 8	=	3,155,518	<u> </u>	2,075,70	
SHORT TERM PROVISIONS		1			
Income Tax			1		
moorno rux	-	200,000	<u> </u>	941,000	
lotes No 9	þ	200,000	 	941,000	
LONG TERM LOANS & ADVANCES					
Security Deposits		400 700	ĺ		
Socially Soposite	ļ-	166,700	ļ	-	
lotes No 10	=	166,700	<u></u>	***	
INVENTORIES					
Finished Goods					
Work in Progress	1	27,009,400	ļ	26,890,75	
Work in Progress	<u> -</u> -	5,954,245	1	4,900,86	
otes No 11	<u> </u>	32,963,645		31,791,62	
TRADE RECEIVABLE	1				
(Unsecured, considered good)					
Debts outstanding for a period exceeding six months					
Other Debts	İ				
	-	30	-	44	
otes No 12	 =		<u></u>	42	
CASH AND BANK BALANCES					
Cash and Cash Equivalents :		1	1		
Balances with Banks	300,147		344,877		
Cash on hand (As certified by the management)	58,526	358,673	5,115	349,993	
		358,673		349,993	
otes No 13	-		 	370,000	
SHORT TERM LOANS & ADVANCES		1	1		
(Unsecured, considered good)					
Other Advances		6,254,505	ľ	6,303,365	
-to-No. 44		6,254,505		6,303,365	
otes No 14					
	I				
OTHER CURRENT ASSETS		l l	- 1		
OTHER CURRENT ASSETS Service Tax Input TDS Receivables		44,399 213,507			



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otes to Financial Statement Particulars	For the year 31st March	2016	For the year ended 31st March 2015 (Amount in ₹)		
Particulars	(Amount i	n ()	(Altiouni		
otes No 15					
REVENUE FROM OPERATIONS			1		
Sales & Services			Ì	1,720,613	
Construction Activities	1	85,583		1,639,573	
Other Charges		85,583	-	3,360,186	
lotes No 16		į			
OTHER INCOME	-	l l			
Miscellaneous Inmcome		3,181,246		3,011,210	
Rental Income					
Interest received on FD/NSC		3,181,246		3,011,210	
Notes No 17					
CONSTRUCTION ACTIVITY EXPENSES			ľ		
Interest On Project Loan			ì		
Construction and other Materials	1				
Land development	1	988,152	ł	1,491,674	
Interest paid on Loan taken	1				
Professional Charges Other Construction Expenses		183,870		753,183	
Other Construction Expenses	-	1,172,022	 -	2,244,857	
		1,17 = ,0 = =	<u></u>	<u> </u>	
Notes No 18	1				
CHANGES IN INVENTORIES OF FINISHED			İ		
GOODS AND WORK IN PROGRESS	1		1		
Opening stock		26,890,755	İ	25,545,61	
Finished Goods		4,900,868	ļ	4,900,86	
Work in Progress Sub Total (A)		31,791,623	<u> </u>	30,446,47	
Closing stock	-	07 000 400	ì	26,890,75	
Finished Goods	1	27,009,400 5,954,245	ì	4,900,86	
Work in Progress (As certified by the management)	<u> </u>	32,963,645	<u> </u>	31,791,62	
Sub Total (B)	\	32,303,040			
	ļ	(1,172,022)		(1,345,14	
Total (A - B)	 				
Notes No 19			į		
FINANCE COSTS Finance Charges			}	1,733,34	
Bank Interest	Ì	1,645,747		1,733,3	
Bank interest Bank charges	l l	299	}	1.733.55	
Built distinger		1,646,046	}	1,700,00	
Notes No 20					
OTHER EXPENSES		1,240	ļ	2,8	
Filling Fees		1,120			
Legal and Consultancy Charges				11,0	
Business Promotion		680,102			
Maintenance Charges		4,423		4,4	
Rates & Taxes					
Auditors Remuneration : - Statutory Audit Fee	5,000		5,000	5.0	
- Statutory Addit Fee - Tax Audit Fee		5,000		5,0 8	
Other Expenses		4,198		24,1	
I Onici Expenses	1	696,083		1 24,1	



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dman Merchantile Private Limited

Notes forming part of the Financial Statement

21. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating

B REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis.

C. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.

 Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

D. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

F. EMPLOYEE BENEFITS

i) Short term employee benefits: Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.

ii) Post-employment benefits

- a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.
- b) Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".
- iii) Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss.

adman Merchantile Private Limited

Notes forming part of the Financial Statement

BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

H. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

I. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

22 Farnings per share in accordance with AS-20

Earnings per share is computed as under:-		As at 31st March, 2016	As at 31st March, 2015
Profit available for Equity Shareholders	(A) (Rs.)	724,777	2,937,756
Weighted average number of Equity Shares outstanding	(B) (Nos.)	10,010	10,010
Earnings per share (Face value of Rs.10/- per Equity Share)	(A/B) (Rs.)	72.41	293.48

23. Segment Reporting:-

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification notified by Central Government in exercise of power conferred u/s 211(3C) of Companies Act, 1956 for company operating in a single segment, the disclosure requirement as per AS – 17 on 'Segment Reporting' is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is also not required.

24. RELATED PARTY DISCLOSURES IN ACCORDANCE WITH AS - 18:-

The company had no enterprise under its control during the year under review.

The company had no transactions with any Key Management Personnel & their relatives:-

Person / Entities able to exercise control by virtue of shareholding:-

SI. No.	Name	Designation /Relationship	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1	RDB REALTY & INFRASTRUCTURE LIMITED	Holding Company	

Disclosure of transactions between the Company and related parties and the outstanding balances.

Amount in (₹)

Nature of Transactions	Holding Company			Enterprises over which KMP & their relatives have significant influence		
	As at 31st March, 2016			As at 31st March, 2015		
Interest Paid		1,209,214				
Unsecured Loan Received		1,552,974				
Unsecured Loan Repaid		13,648,909				
Closing Balance Unsecured Loan Taken						

Adman Merchantile Private Limited

Notes forming part of the Financial Statement

- 25. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 26. Contingent Liability Nil (P. Y. Nil)
- 27. Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of
- 28. Note 1 to 27 forms an integral part of financial statements

For Vineet Khetan & Associates

Chartered Accountants
Registration No. 324428E

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For and on behalf of the Board of Directors

HEADMAN MERCANTILE PVT. LTD.

HEADMAN MERCANTILE PVT. LTD.

Pradeophirews

Director

Director

Director

Vineet Khetan
Proprietor
Membership No.060270
B, Lal bazar Street,
.olkata - 700 001
28th May, 2016

Headman Merchantile Private Limited "BIKANER BUILDING" 8/1, LAL BAZAR STREET, KOLKATA - 700 001 Financial Year 2015-16 Assessment Year 2016-17

P/A No. AABCH7247L
COMPUTATION OF TOTAL INCOME (31.03.2016)

		Amount	Amount	Amount
		Rs.	Rs.	Rs.
INCOME FROM BUSINESS				
Net Profit/(Loss) before tax as per Profit & Loss A/c			924,700	
Add : Depreciation as per Companies Act		Nil		
Interest on Borrowed Capital		Nil		
Maintenance Exp. Not Allowable		680,102	680,102	
			1,604,802	
Less :Depreciation Allowable as per Income Tax Ac	+	Nil		
Rent Considered Separately	•	3,181,246	2 404 240	
tions considered copulation		3,101,240	3,181,246 (1,576,444)	
Less : Carright Forward Business Loss			(1,576, 444) Nil	(1,576,444)
5 ** ******** = **********************************		_	8411	(1,576,444)
INCOME FROM HOUSE PROPERTY				
Gross Annual Value			3,181,246	
Less : Municipal Tax			Nil	
Net Annual Valu	е	_	3,181,246	
L Deduction Under Section 24				
Standard Deduction @ 30.00%			954,374	
Interest on Borrowed Capital			Nil	2,226,872
GROSS TOTAL INCOME				650,428
NET INCOME				650,428
COMPUTATION OF TAX				650,428
Income Tax @ 30.00%				195,128
Add : Surcharge				195,126 Nil
Add : E.Cess + SHEC @ 3.00%				5,854
Total Tax Payble				200,982
Add : Interest Paid	U/S 234B		(752)	200,002
	U/S 234C		(632)	
Total Tax & Interest Payable		••••		200,982
Less : Self Tax Paid				Ńil
TDS Receivable				213,507
Tax Payable / (Refundable)			<u> </u>	(12,525)

BROUGHT FORWARD LOSSES

			B/LOSS	SET OFF	BALANCE
013-14		-	-	-	-
012-13			-		T
OTAL		-	-	-	<u> </u>
	012-13	013-14 012-13 FOTAL	012-13	012-13	012-13

<u>Ir t Working</u>					
Τι	200,982				
TDS	213,507	213507			
	(12,525)				
	Q1	Q2	Q3	Q4	Apr'16-Sep'16
	15%	45%	75%	100%	100%
PAYABLE	(1,879)	(5,636)	(9,394)	(12,525)	(12,525)
PAID -	-	-	- 1		-
S'fall	(1,879)	(5,636)	(9,394)	(12,525)	(12,525)
Int. @1%	(56)	(169)	(282)	(125)	(752)
			Int U/s 234C —	► (632.00)	Int U/s 234B

MAT U/S 115 JB Book Profit

924700 18.5% of Book Profit 171070 Profit as per Normal Provision 195,128

Tax Payble as per Normal Provision As per Computation above

(12,525)

VINEET KHETAN & ASSOCIATES

CHARTERED ACCOUNTANTS



5th Floor, R. No.: 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail: khousehouse71@gmail.com (M) 9331040655, 9831165410, Phone: (033) 3022 2030, 2248 5330, 4066 1047

INDEPENDENT AUDITORS' REPORT

To,
The Members,
M/S. KASTURI TIE-UP PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements KASTURI TIE-UP PRIVATE LIMITED, which comprise the Balance Sheet as at 31 March 2016, 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 stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 adequate 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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, of the state of affairs of the company as at 31st March, 2016, and its loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. Requirements of 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, are not 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 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 A.

- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001 28th May, 2016

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF KASTURI TIE-UP PRIVATE LIMITED

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 KASTURI TIE-UP PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". 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

1

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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 March 31, 2016, 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 Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001

28th May, 2016

Kasturi Tie Up Private Limited Balance Sheet as at 31st March 2016								
Particulars	Notes No.	As a 31st Marc (Amoun	nt h 2016	As at 31st March 2015 (Amount in ₹)				
I EQUITY AND LIABILITIES								
1. Shareholders' Funds								
a) Share Capital	1	100,000		100,000				
b) Reserves & Surplus	2	8,963,396	9,063,396	7,744,644	7,844,644			
2. Non Current Liabilities								
a) Long Term Borrowings	3	10,964,574		12,689,249				
b) Other Long Term Liabilities	4	2,154,498	13,119,072	2,154,498	14,843,747			
3. Current Liabilities								
b) Short Term Borrowings	5	9,115,155		8,187,589				
c) Trade Payables	6	6,530	·	****				
d) Other Current Liabilities	7	4,805,491		3,599,726				
e) Short Term Provisions	8	350,000	14,277,176	815,000	12,602,315			
Total			36,459,644		35,290,705			
II ASSETS								
Long Term Loans & Advances		400 405	400 405					
a) Long Term Loans & Advances	9	180,125	180,125					
1. Current Assets								
a) Inventories	10	35,600,207		34,662,897				
b) Trade Receivable	11	1,598		1,301				
c) Cash and Bank Balances	12	374,866		387,513				
d) Other Current Assets	13	302,848	36,279,519	238,995	35,290,705			
Total			36,459,644		35,290,705			
Significant accounting policies and other notes to accounts	20 to 25		(0)					
Notes referred to above forms an integral part of the Financial			(0)					

This is the Balance Sheet referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E For and on behalf of the Board of Directors

KASTURI TIE UP PVT. LTD.

KASTURI TIE UP PVT. LTD.

Director

Director

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016

Director

X

Kasturi Tie Up Private Limited

Statements of Profit and Loss for the year ended 31st March 2016

Notes No.	31st l	e year ended March 2016 ount in ₹)	31st M	year ended arch 2015 unt in ₹)
14				
	(Am	ount in ₹)	(Amo	unt in ₹)
			-	
			1	
	I .	05.500		4 000 570
		85,583		1,639,573
15		3,882,984		3,675,448
		3,968,567		5,315,021
16		937,310		1,756,359
			į	
17		(937,310)		(1,756,359)
18		1,645,918		1,733,635
19		754,603		28,735
		2,400,521		1,762,370
		1,568,046		3,552,651
	350,000		815,000	
	(706)	349,294	(230,600)	584,400
		1,218,752	-	2,968,251
			ļ	
				296.83
		121.88		296.83
	17 18	17 18 19 350,000	16 937,310 17 (937,310) 18 1,645,918 754,603 2,400,521 1,568,046 350,000 (706) 349,294	16 937,310 17 (937,310) 18 1,645,918 754,603 2,400,521 1,568,046 350,000 (706) 349,294 (230,600) 1,218,752

This is the Statement of Profit and Loss referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants
Registration No. 324428E

For and on behalf of the Board of Directors

KASTURI TIE UP PVT. LTD.

Director

KASTURI TIE UP PVT. LTD.

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001

28th May, 2016

Direct

Director

No. of the second

Kasturi Tie Up Private Limited

Cash Flow Statement for the year ended 31st March, 2016

	For the ye	ar ended	For the year ended		
/ Cash Flow Statement	31st Mar	1	31st March,2015		
Cash Flow Statement	(Amour		(Amount in ₹)		
Cash flow from operating activities :					
Net profit before tax as per Statement of Profit and Loss		1,568,046		3,552,65 1	
Adjustments for	İ		j		
Interest Paid	753,440	753,440	1,003,176	1,003,176	
Operating Profit Before Working Capital Changes		2,321,486		4,555,827	
(Increase) / Decrease of Other Current Assets	(937,310)		(32,395)		
(Increase) / Decrease in Inventories	(937,310)		(1,756,359)		
(Increase) / Decrease in Trade receivables	(297)	İ	4,920,831		
(Increase) / Decrease of Long-Term Advances	(180,125)				
(Increase) / Decrease of Other Current Assets	(63,853)	ĺ	(32,395)		
Increase / (Decrease) in Trade Payables	6,530		(437,414)		
Increase / (Decrease) of Long Term Liabilities			(7,000,000)		
Increase / (Decrease) of Other Current Liabilities	1,205,765	30,710	2,048,600	(2,256,73	
Cash generated from operations		2,352,196		2,299,09	
Less: Direct taxes paid/ (Refunds) including Interest (Net)		814,294	L	1,054,40	
Cash Flow before Exceptional Items		1,537,902		1,244,69	
Net cash Generated/(used) from operating activities		1,537,902		1,244,69	
. Cash Flow from Investing Activities :					
Net cash from investing activities		***			
. Cash flow from financing activities :				¥.	
Proceeds / (Repayment) of Long Term Borrowings	(1,724,675)		(1,635,696)		
Proceeds / (Repayment) of Short Term Borrowings	927,566		1,427,327		
Interest Paid	(753,440)	(1,550,549)	(1,003,176)	(1,211.54	
Net cash generated/(used) in financing activities		(1,550,549)		(1,211,54	
Net increase/(decrease) in cash and cash equivalents		(40.047)		33,14	
(A+B+C)		(12,647)	ļ		
Cash and cash equivalents -Opening balance		387,513 374,866		354,36 387,51	
Cook and each equivalente. Closing halance		374,866		387,51	
Cash and cash equivalents -Closing balance					
CASH AND CASH EQUIVALENTS:		323,893		379,95	
Balances with Banks		50,973		7,56	
Cash on hand (As certified by the management)	1	374,866		387,5	

This is the Cash Flow Statement referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E For and on behalf of the Board

KASTURI TIE UP PVT. LTD.

KASTURI TIE UP PVT. LTD.

Pradech Hirowa

Director

Vineet Khetan

Partner

Membership No.060270

3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016

Casturi Tie Up Private Limited					
Notes to Financial Statement Particulars	As 31st Mar (Amour	ch 2016		As at March 2015 nount in ₹)	
Notes No 1					
SHARE CAPITAL	ŀ				
a. Authorised Share Capital					
Number of Equity shares		200,000			200,000
20,000 (Previous year 20,000)		200,000			200,000
b. Issued, subscribed and paid-up share capital:					
Number of Equity shares fully paid up			ļ		100.000
10,000 (Previous year 10,000)		100,000	-		100,000 100,000
B. I. walkers		100,000	<u> </u>		100,000
c. Par value per share Equity shares		10			10
Equity shares		10	<u> </u>		10
d. Reconciliation of number of equity shares outstanding as at the b					
Particulars	31st Mar	rch 2016	31st	March 2015	
Number of shares outstanding as at the beginning of the year		10,000			10,000
Add: Number of shares issued during the year					
Less: Number of shares bought back during the year					
		10,000			10,000
Number of shares outstanding as at the end of the year					
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company to 9.800 equity shares of the company are held by holding company.	ive remaining assets of through	subsidiaries or associa	tes	nding, after distric	bullon of a
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company to 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity.	ive remaining assets of nrough self or through any "RDB Realty & Infi	of the Company in prop	tes	nding, after distric	bullon of a
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company to 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity.	ive remaining assets of through self or through any "RDB Realty & Infi	of the Company in prop	tes lance 200 equity	nding, after distric	bullon of a
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company to 9.800 equity shares of the company are held by holding company.	ive remaining assets of a rights. As at 3' Shares held	of the Company in prop subsidiaries or associa rastructure Limited", ba	tes lance 200 equity As	shares are held b	bullon of a
Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company to 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder	ive remaining assets of a rights. As at 3	of the Company in propagation of the Company in propagation of the Subsidiaries or associal rastructure Limited", bal	tes lance 200 equity	shares are held b	bution of a
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting	nrough self or through any "RDB Realty & Info grights. As at 3" Shares held (No.)	of the Company in propagation of the Company in propagation of the Subsidiaries or associal rastructure Limited", bal	tes lance 200 equity As Shares held (No.)	shares are held b	bution of a
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Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company to 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder	ive remaining assets of a rough self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 As 31st Ma	subsidiaries or associa rastructure Limited", bai 1 Mar, 16 % holding 98.00 s at arch 2016	tes lance 200 equity As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015	bution of a
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars	ive remaining assets of a rough self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 As 31st Ma	subsidiaries or associa rastructure Limited", bai 1 Mar, 16 % holding 98.00	tes lance 200 equity As Shares held (No.) 9,800	shares are held b	bution of a
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Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss	ive remaining assets of a rough self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associa rastructure Limited", bai 1 Mar, 16 % holding 98.00 s at arch 2016	tes lance 200 equity As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015	bution of a
Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 A: 31st Ma (Amount) 7,744,644	subsidiaries or associa rastructure Limited", bai 1 Mar, 16 % holding 98.00 s at arch 2016	tes lance 200 equity As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015	bution of a
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Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 A: 31st Ma (Amount) 7,744,644	subsidiaries or associa rastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹)	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015	% holdin 98.00
Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 A: 31st Ma (Amount) 7,744,644	subsidiaries or associarastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹)	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015	% holdin 98.00
Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 A: 31st Ma (Amount) 7,744,644	subsidiaries or associarastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹)	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdir 98.00 7,744,64
Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3 Shares held (No.) 9,800 A: 31st Ma (Amount) 7,744,644	subsidiaries or associarastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹)	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdin 98.00 7.744,64
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year Notes No 3 LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified undinventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. interest) starting from 05.11.13 and last installment falling due on	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3: Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associarastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹) 8,963,396 8,963,396	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdir 98.00 7,744,64
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Reality & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year Notes No 3 LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified und inventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/- (incl.	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3: Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associa rastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹) 8,963,396 8,963,396	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdin 98.00 7,744,64 7,744,64
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year Notes No 3 LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified undinventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. interest) starting from 05.11.13 and last installment falling due on	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3: Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associarastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹) 8,963,396 8,963,396	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdir 98.00 7,744,64 7,744,64
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year Notes No 3 LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified undinventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. interest) starting from 05.11.13 and last installment falling due on 05.10.21. The rate of interest is Base Rate Plus 2.60 % Notes No 4	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3: Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associa rastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹) 8,963,396 8,963,396	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdir 98.00 7,744,64 7,744,64
Company, the holders of equity shares will be entitled to rece preferential amounts. f. Shares held by holding company and ultimate holding company the state of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Reality & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year Notes No 3 LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified undinventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. interest) starting from 05.11.13 and last installment falling due on 05.10.21. The rate of interest is Base Rate Plus 2.60 % Notes No 4 OTHER LONG TERM LIABILITIES	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3: Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associa rastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹) 8,963,396 8,963,396	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	% holdir 98.0 7,744,64 7,744,64
Company, the holders of equity shares will be entitled to recepreferential amounts. f. Shares held by holding company and ultimate holding company the 9,800 equity shares of the company are held by holding company director's of the holding company in representative capacity. g. Details of shareholders holding more then 5% shares, with voting Name of Equity shareholder RDB Realty & Infrastructure Limited (holding company) Particulars Notes No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year Notes No 3 LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified undinventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. interest) starting from 05.11.13 and last installment falling due on 05.10.21. The rate of interest is Base Rate Plus 2.60 % Notes No 4	ive remaining assets of through self or through any "RDB Realty & Infinity a rights. As at 3: Shares held (No.) 9,800 A: 31st Ma (Amou	subsidiaries or associa rastructure Limited", bal 1 Mar, 16 % holding 98.00 s at arch 2016 unt in ₹) 8,963,396 8,963,396	As Shares held (No.) 9,800	shares are held b at 31 Mar, 15 As at at March 2015 mount in ₹)	bution of a



2,154,498 2,154,498

lotes to Financial Statement		As at		As at	
Particulars		: March 2016 mount in ₹)	31st March 2015 (Amount in ₹)		
otes No 5			İ		
SHORT TERM BORROWINGS					
Repayable on Demand		i i	1		
From Other Than Bank (Unsecured)					
a) Related Parties	8,437,059	****		8,089,415	
b) Others Add: Interest Accrued and Due (Net of TDS)	678,096	9,115,155	L	98,17	
Add. Interest Accided and Date (Not of 126)		9,115,155	[8,187,589	
otes No 6	<u> </u>		Ī		
TRADE PAYABLES					
Trade Payables *	1		Ì		
Sundry Creditors					
a) Services	6,530	6,530			
b) Expenses		0,550			
 The Company is in communication with its suppliers to ascertain the applicability of "The Micro, Small and Medium Enterprises Development Act, 			ļ		
2006". As on the date of this Balance Sheet the Company has not received any			į		
communications from any of its suppliers regarding the applicability of the Act					
to them.	j	6 500	<u> </u>		
		6,530	-		
lotes No 7] .				
OTHER CURRENT LIABILITIES	i	915.242			
Book Overdraft from Banks		2.004.769	1	1,979,01	
Other Liability Outstanding Statutory Payment		89,212		10,68	
Current maturities of Long Term loan	1	1,682,689		1,477,98	
Interest accrued but not due (from LTB)		113,579	į.	132,04	
		4,805,491	ļ	3,599,72	
Notes No 8] [
SHORT TERM PROVISIONS] !	250,000		815,00	
Provision for Income Tax	1 1	350,000 350,000		815.00	
		350,000	ļ	3.0,00	
Notes No 9					
LONG TERM LOANS & ADVANCES	1	400 405			
Sundry Deposits		180,125	ŀ		
		180,125			
Notes No 10					
INVENTORIES		05 420 205		25,313.68	
Finished Goods	ŀ	25,432,325		9,349,21	
Work in Progress		10,167,882		34,662,89	
		35,600,207		34,002,03	
Notes No 11	1				
TRADE RECEIVABLE					
(Unsecured, considered good)	1				
Debts outstanding for a period exceeding six months	1	SA PENE			
Other Debts	1	1,598		1,30	
0.000		1,598		1,30	
Notes No 12					
CASH AND BANK BALANCES					
Cash and Cash Equivalents:					
	323,893		379,951		
Balances with Banks	1	374,866	7,562	387,5	
Cash on hand (As certified by the management)	50,973		1,302	387,5	
	,	374,866		307,5	
Notes No 13	1				
OTHER CURRENT ASSETS		12 588			
		42,588 260,260		238 9	

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Notes to Financial Statement Particulars	31	the year ended st March 2016 Amount in ₹)	t March 2016 31		
Notes No 14					
REVENUE FROM OPERATIONS		·			
Sales & Services					
Construction Activities	<u> </u>				
Other Charges	ł	85,583		1,639,573	
		85,583		1,639,573	
Notes No 15	-				
OTHER INCOME					
Miscellaneous Income					
Rental Income		3,882,984		3,675,448	
Interest Received on FD/NSC					
		3,882,984		3,675,448	
Notes No 16					
CONSTRUCTION ACTIVITY EXPENSES					
Construction and other Materials					
Land Development cost					
Interest paid on loan taken*	:	753,440		1,003,176	
Professional Charges				***	
Other Construction Expenses		183,870		753,183	
* Interest paid on loans taken for real estate projects has been included in					
the value of inventory in accordance with AS-16 - "Borrowing Costs".				******	
		937,310		1,756,359	
Notes No 17					
CHANGES IN INVENTORIES OF FINISHED					
GOODS AND WORK IN PROGRESS				,	
Opening stock				·	
Finished Goods		25,313,680		23,557,321	
Work in Progress		9,349,217		9,349,217	
Sub Total (A)		34,662,897		32,906,538	
Closing stock					
Finished Goods		25,432,325		25,313,680	
Work in Progress (As certified by the management)		10,167,882		9,349,217	
Sub Total (B)		35,600,207		34,662,897	
W 4 4 4 4 W					
Total (A - B)		(937,310)		(1,756,359	
Notes No 18 FINANCE COSTS					
Bank Interest	1,645,747		1,733,349		
Bank Charges	171	1,645,918	286	1,733,635	
		1,645,918		1,733,635	
Notes No 19					
OTHER EXPENSES Legal and Professional Charges		1,120			
Business Promotion Expenses		1,120		16,500	
Filing Fees		1,240		2,835	
Rates & Taxes		4,423		4,400	
Maintenance Charges		740,162			
Auditors Remuneration : - Statutory Audit Fee	5,000	***	E 000		
- Tax Audit Fee	5,000	 5,000	5,000	 5,000	
Missellenous Expenses		2,658		3,000	
		754,603		28,735	



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20. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis.

C. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.

Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

D. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

F. EMPLOYEE BENEFITS

- i) Short term employee benefits:
 - Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.
- ii) Post-employment benefits
 - a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.



Kasturi Tie Up Private Limited

The Notes forming part of the Financial Statement

- b) Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".
- iii) Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss.

G. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

H. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

I. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

21. EARNINGS PER SHARE IN ACCORDANCE WITH AS-20

Earnings per share is computed as under:-	As at 31st March, 2016	As at 31st March, 2015	
Profit available for Equity Shareholders	(A) (Rs.)	1,218,752	2,968,251
Weighted average number of Equity Shares outstanding	(B) (Nos.)	10,000	10,000
Earnings per share (Face value of ₹ 10/- per Equity Share) Basic & Diluted	(A/B) (Rs.)	121.88	296.83

22. SEGMENT REPORTING:-

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification notified by Central Government in exercise of power conferred u/s 211(3C) of Companies Act, 1956 for company operating in a single segment, the disclosure requirement as per AS – 17 on 'Segment Reporting' is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is also not required.

23. RELATED PARTY DISCLOSURES IN ACCORDANCE WITH AS - 18:-

The company had no enterprise under its control during the year under review.

The company had no transactions with any Key Management Personnel & their relatives:-

Person / Entities able to exercise control by virtue of shareholding:-

SI. No	. Name	Designation /Relationship
	1 RDB Realty & Infrastructure Limited	Holding Company

Disclosure of transactions between the Company and related parties and the outstanding balances.

Amount	in	(De	١
Amount	H1	IRS.	i

Nature of Transactions	Holding	Company	Enterprises over which KMP & their relatives have significant influence		
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015	
Interest Paid		894153			
Unsecured Loan Received		1020000			
Unsecured Loan Repaid		7780262			
Closing Balance Unsecured Loan Taken		/			

Kasturi Tie Up Private Limited

The Notes forming part of the Financial Statement

- 24. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 25. Contingent Liability Nil (P. Y. Nil)
- 26. Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those
- 27. Note 1 to 27 forms an integral part of financial statements

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E

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Proprietor Membership No.060270 3B, Lal bazar Street, Kolkata-700 001 28th May, 2016

For and on behalf of the Board of Directors

KASTURI TIE UP PVT. LTD.

KASTURI TIE UP PVT. LTD. Pradeop Hivew of

Director

KasturiTie Up Private Limited

"BIKANER BUILDING"

8/1, LAL BAZAR STREET, KOLKATA - 700 001
Financial Year 2015-16
Assessment Year 2016-17
P/A No. AACCK8545K

	P/A No.	AACCK8545K		
COMPUTATION	N OF TOTAL INC	COME (31.03,2016)		
		<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
		Rs.	Rs.	Rs.
INCOME FROM BUSINESS				
Net Profit/(Loss) before tax as per Profit & Loss A/c			1,568,046	
Add : Depreciation as per Companies Act		Nil		
Interest on Borrowed Capital		Nil		
Maintenance Charges		740,162		
Donation Paid		Nil	740,162	
Dollation Faid		****	2,308,208	
			2,000,200	
Less :Depreciation Allowable as per Income Tax Act		Nil		
Rent Considered Separately		3.882.984	3,882,984	
Refit Collisidered Separately		0,002,004	(1,574,776)	
1 Cominha Command Business Long			(1,574,770) Nil	(1,574,776)
Less : Carright Forward Business Loss			1411	(1,574,770)
INCOME FROM HOUSE PROPERTY				•
Gross Annual Value			3,882,984	
Less : Municipal Tax			Nil	
Net Annual Value			3,882,984	
Less :Deduction Under Section 24				
Standard Deduction @ 30.00%			1,164,895	
Interest on Borrowed Capital			Nil	2,718,089
•				
GROSS TOTAL INCOME				1,143,313
NET INCOME				1,143,313
COMPUTATION OF TAX				
Income Tax @ 30.00%				342,994
Add : Surcharge				Nil
Add: E.Cess + SHEC @ 3.00%				10,290
Total Tax Payble				353,284
Add : Interest Paid	U/S 234B		5,581	000,20
Add : interest Paid	U/S 2346		4,698	10,279
	0/3 2340		4,030	363,563
Total Tax & Interest Payable				303,503 Nil
Less : Self Tax Paid				
TDS Receivable				260,260
Tax Payable / (Refundable)				103,303
BROUGHT FORWARD LOSSES				
	H/P LOSS	B/LOSS	SET OFF	BALANCE
2012 17				_

DIGGGIII JUNIANO EGGE	A.Y H/P LOSS 2013-14 2012-13 TOTAL	B/L0 -	oss : - - -	BET OFF B/ -	ALANCE - - -	
Interest Working						
Tax	353	3,284				
TDS	260	0,260				
	93	3,024				
	Q1		Q2	Q3	Q4	Apr'13-Sep'13
	15%		45%	75%	100%	100%
PAYABLE	1	3,954	41,861	69,768	93,024	93,024
PAID -		-	•	-	-	-
S'fall	1	3,954	41,861	69,768	93,024	93,024
Int. @1%		419	1,256	2,093	930	5,581
_				Int U/s 234C -	→ 4,698.00	Int U/s 234B

MAT U/S 115 JB Book Profit	1,568,046
18.5% of Book Profit	290,089
Profit as per Normal Provision	342,994
Tax Payble as per Normal Provision As per Computation above	103,303



CHARTERED ACCOUNTANTS



5th Floor, R. No.: 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail: khousehouse71@gmail.com (M) 9331040655, 9831165410, Phone: (033) 3022 2030, 2248 5330, 4066 1047

INDEPENDENT AUDITORS' REPORT

To,
The Members,
M/S. TRITON COMMERCIAL PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements TRITON COMMERCIAL PRIVATE LIMITED, which comprise the Balance Sheet as at 31 March 2016, 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 stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 adequate 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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, of the state of affairs of the company as at 31st March, 2016, and its loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. Requirements of 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, are not 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 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 A.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001 28th May, 2016

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ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TRITON COMMERCIAL PRIVATE LIMITED

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 **TRITON COMMERCIAL PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 March 31, 2016, 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 Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor
Membership No: 060270
3B,Lal Bazar Street
Kolkata -700001
28th May, 2016

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Baland		s at 31st Marci			
	Notes	Notes As at No. 31st March 2016 (Amount in ₹)			s at ırch 2015
Particulars	No.			(Amount in ₹)	
I EQUITY AND LIABILITIES					
1. Shareholders' Funds					
a) Share Capital	1	100,000		100,000	
b) Reserves & Surplus	2	8,989,160	9,089,160	7,771,336	7,871,336
2. Non Current Liabilities					
a) Long Term Borrowings	3	10,964,574		12,689,249	
b) Other Long Term Liabilities	4	2,154,498	13,119,072	2,154,498	14,843,747
3. Current Liabilities					
a) Short Term Borrowings	5	7,701,261		6,859,512	
b) Trade Payables	6	6,091			
c) Other Current Liabilities	7	4,359,610		3,187,873	
d) Short Term Provisions	8	350,000	12,416,962	816,000	10,863,385
Total	j		34,625,194		33,578,468
II ASSETS					
1. Current Assets					
1. Non- Current Assets					
a) Long Term Loans & Advances	9		180,125		
2. Current Assets					
a) Inventories	10	33,486,667		32,667,520	
b) Trade Receivable	11	1,596		1,299	
c) Cash and Bank Balances	12	374,982		374,588	
d) Short Term Loans & Advances	13	278,964		296,066	
e) Other Current Assets	14	302,860	34,445,069	238,995	33,578,468
Total			34,625,194		33,578,468
Significant accounting policies and other notes to accounts	21 to 27				
Notes referred to above forms an integral part of the Financial Statements					

Triton Commercial Private Limited

This is the Balance Sheet referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E For and on behalf of the Board of Directors
TRITON COMMERCIAL PVT. LTD.
TRITON COM

Pradech Hirews

TRITON COMMERCIAL PVT. LTD.

Director

Director

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016

Triton Commercial Private Limited

Statements of Profit and Loss for the year ended 31st March 2016						
Particulars	Notes No.	For the year	ear ended	For the ye 31st Mare (Amour	ch 2015	
REVENUE Revenue From Operations Other Income	15 16	_	85,583 3,882,984 3,968,567		1,639,573 3,675,448 5,315,021	
EXPENSES Construction Activity Expenses Changes in Inventories of Finished Goods and	17 18		819,147 (819,147)		1,510,179 (1,510,179)	
Work in Progress Finance Costs Other Expenses	19 20		1,645,747 754,920 2,400,667	-	1,733,382 23,785 1,757,167 3,557,854	
PROFIT BEFORE TAX Less: Provision For Tax - Current Tax - Tax For Earlier Years		350,000 76	1,567,900 350,076	816,000 (230,690)	585,310	
PROFIT AFTER TAX			1,217,824		2,972,544	
EARNINGS PER SHARE (OF ₹ PER EQUITY SHARE) - Basic - Diluted			121.78 121.78		297.25 297.25	
Notes referred to above forms an integral part of the Financial						

Statements

This is the Statement of Profit and Loss referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E

For and on behalf of the Board of Directors

TRITON COMMERCIAL PVT. LTD.

TRITON COMMERCIAL PVT. LTD.

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Pradecphiscus

Director

Directo

Director

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016

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Triton Commercial Private Limited

Cash Flow Statement for the year ended 31st March, 2016

For the year	ar ended	For the yea	r ended
31st Marc	:h,2016		
(Amoun	t in ₹)	(Amount	: In ₹)
ĺ			0.557.054
	1,567,900		3,557,854
			750,000
635,277		756,996	756,996 4,314,850
	2,203,177	(4.540.470)	4,314,850
		3,716,897	
		4 000 004	
1 ' 1			
6,091			
	404 405		(1,972,801
1,171,737		1,004,942	2,342,049
			1,054,310
1		-	1,287,739
			1,287,739
	1,518,596	<u> </u>	1,201,700
		-	
		(4.005.000)	
			(4.000.00
(635,277)		(756,996)	(1,260,828 (1,260,828
	(1,518,203)		(1,200,020
ļ			26,91
	1		•
		}	347,678 374,58
		ļ	
	374,983		374,58
	200 000		366,91
			7,67
			374,58
	374,983		
	31st Marc	(819,147) (297) (180,125) 17,102 (63,865) 6,091 1,171,737 131,495 2,334,672 816,076 1,518,596 1,518,596 (1,724,675) 841,749	31st March, 2016 (Amount in ₹) 1,567,900 635,277 635,277 756,996 2,203,177 (819,147) (297) (1,510,179) 3,716,897 (180,125) 17,102 (63,865) (6,000) (7,000,000) 1,171,737 131,495 (6,000) (7,000,000) 1,171,737 131,495 1,654,942 2,334,672 816,076 1,518,596 1,518,596 1,518,596 1,518,596 1,518,596 1,518,203) (7,56,996) (1,518,203) (1,518,203) 394 374,588 374,983 374,983 374,983

This is the Cash Flow Statement referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E

TRITON COMMERCIAL PVT. LTD. TRITON COMM

TRITON COMMERCIAL PVT. LTD.

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Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001

28th May, 2016

No.

Note		A	s at		As at
Note	Particulars	1	rch 2016	31st March 2015	
Note		(Amou	unt in ₹)		ount in ₹)
· ·	s No 1				T
	SHARE CAPITAL			İ	
	a. Authorised Share Capital				
	Number of Equity shares 20,000 (Previous year 20,000)		***	İ	
	20,000 (1 1011000 year 20,000)		200,000		200,00
			200,000	1	200,00
	b. Issued, subscribed and paid-up share capital:	Ī			
	Number of Equity shares fully paid up		•		
	10,000 (Previous year 10,000)		100,000		100,00
			400.000	4	
	c. Par value per share	-	100,000	-	100,00
	Equity shares	1	10	1	1
		}	10	1	
		Ι			
. Re	conciliation of number of equity shares outstanding as at the be	ginning and as at the	e end of the year		
	Particulars	31st Mai	rch 2016	31st N	arch 2015
	Number of shares outstanding as at the beginning of the year		10,000		10,00
	Add: Number of shares issued during the year				
	Less: Number of shares bought back during the year				
	Number of shares outstanding as at the end of the year		10,000		10,00
	event of liquidation of the Company, the holders of equity share to their holding, after distribution of all preferential amounts.				
Sha	to their noiding, after distribution of all preferential amounts. See held by holding company and ultimate holding company three held by holding company are held by holding company are held by folding company the held by 2 (two) director's of the holding company in representations.	ough self or through ny "RDB Realty & Inf ve capacity.	subsidiaries or asso	nciatos	
Sha	to their noiding, after distribution of all preferential amounts. See the service of the company and ultimate holding company three services of the company are held by holding company are held by holding company.	ough self or through ny "RDB Realty & Inf ve capacity. ights.	subsidiaries or asso frastructure Limited"	ociates , balance 200 ed	quity shares are
Sha	to their noiding, after distribution of all preferential amounts. See held by holding company and ultimate holding company three held by holding company are held by holding company are held by folding company the held by 2 (two) director's of the holding company in representations.	ough self or through ny "RDB Realty & Inf ve capacity.	subsidiaries or asso frastructure Limited"	ociates , balance 200 ed As at 31 Shares held	
Sha Det	to their noiding, after distribution of all preferential amounts. Ares held by holding company and ultimate holding company through the second second to the company are held by holding company held by 2 (two) director's of the holding company in representation that is a second to the second sec	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Ma	subsidiaries or asso frastructure Limited" arch, 2016	ociates , balance 200 ed As at 31	quity shares are March, 2015 % holding
Sha Det	to their noiding, after distribution of all preferential amounts. Ares held by holding company and ultimate holding company through the second secon	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Ma Shares held (No.)	subsidiaries or asso frastructure Limited** arch, 2016 % holding	As at 31 Shares held (No.)	quity shares are March, 2015
. Der	to their noiding, after distribution of all preferential amounts. Ares held by holding company and ultimate holding company through the second secon	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Ma Shares held (No.)	subsidiaries or asso frastructure Limited** arch, 2016 % holding 98.00	As at 31 Shares held (No.) 9,800	quity shares are March, 2015 % holding
Sha	to their noiding, after distribution of all preferential amounts. Ares held by holding company and ultimate holding company through the second secon	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Mi Shares held (No.) 9,800 As 31st Mar	subsidiaries or assor frastructure Limited** arch, 2016 % holding 98.00 at ch 2016	As at 31 Shares held (No.) 9,800	quity shares are March, 2015 % holding 98.0
Sha	to their noiding, after distribution of all preferential amounts. Ares held by holding company and ultimate holding company through the second of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Ma Shares held (No.) 9,800	subsidiaries or assor frastructure Limited** arch, 2016 % holding 98.00 at ch 2016	As at 31 Shares held (No.) 9,800	quity shares are March, 2015 % holding 98.00
Der	to their noiding, after distribution of all preferential amounts. Items held by holding company and ultimate holding company through the second of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars No 2	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Mi Shares held (No.) 9,800 As 31st Mar	subsidiaries or assor frastructure Limited** arch, 2016 % holding 98.00 at ch 2016	As at 31 Shares held (No.) 9,800	March, 2015 % holding 98.0
Der	to their noiding, after distribution of all preferential amounts. Items held by holding company and ultimate holding company through the same of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars No 2 RESERVES & SURPLUS	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 Mi Shares held (No.) 9,800 As 31st Mar	subsidiaries or assor frastructure Limited** arch, 2016 % holding 98.00 at ch 2016	As at 31 Shares held (No.) 9,800	March, 2015 % holding 98.0
Sha	to their noiding, after distribution of all preferential amounts. Items held by holding company and ultimate holding company through the second of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars No 2	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour	subsidiaries or assor frastructure Limited** arch, 2016 % holding 98.00 at ch 2016	As at 31 Shares held (No.) 9,800	March, 2015 % holding 98.0
. Det	to their noiding, after distribution of all preferential amounts. It is held by holding company and ultimate holding company through the same of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the shareholders Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars I No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assor frastructure Limited** arch, 2016 % holding 98.00 at ch 2016	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 % holding 98.00
Sha	to their noiding, after distribution of all preferential amounts. Items held by holding company and ultimate holding company three species of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour	subsidiaries or assorrastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹)	As at 31 Shares held (No.) 9,800	March, 2015 % holding 98.0 As at arch 2015 unt in ₹)
. Det	to their noiding, after distribution of all preferential amounts. Items held by holding company and ultimate holding company three species of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assorrastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹)	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	quity shares are March, 2015 % holding 98.00 As at arch 2015 unt in ₹)
Sha	to their noiding, after distribution of all preferential amounts. Items held by holding company and ultimate holding company three species of the company are held by holding company the held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the Name of Equity shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assorrastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹)	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 % holding 98.00 As at arch 2015 unt in ₹)
Sha Det SI. No 1 Otes	to their noiding, after distribution of all preferential amounts. It is held by holding company and ultimate holding company through the second part of the company are held by holding company held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the shareholders RDB Realty & Infrastructure Limited Particulars No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assorrastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹)	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 March, 2015 Molding 98.0 As at arch 2015 unt in ₹)
Sha Det SI. Jo otes ctes	to their noiding, after distribution of all preferential amounts. Ires held by holding company and ultimate holding company three some series held by holding company are held by holding company held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and tails of shareholders holding more then 5% shares, with voting and tails of shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year No 3 LONG TERM BORROWINGS	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assorrastructure Limited" arch, 2016 % holding 98.00 at ch 2016 ht in ₹) 8,989,160 8,989,160	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	quity shares are March, 2015 % holding 98.0 As at arch 2015 unt in ₹) 7,771,336 7,771,336
Sha Det Sil. Jotes L Sili	to their noiding, after distribution of all preferential amounts. It is held by holding company and ultimate holding company through the second part of the company are held by holding company held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting and the shareholders RDB Realty & Infrastructure Limited Particulars No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assorrastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹)	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	quity shares are March, 2015 % holding 98.0 As at arch 2015 unt in ₹) 7,771,33
Sha Det Si. lo otes iii co	to their holding, after distribution of all preferential amounts. It is held by holding company and ultimate holding company through the second presentation of the company are held by holding company held by 2 (two) director's of the holding company in representation tails of shareholders holding more then 5% shares, with voting a name of Equity shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS I.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year No 3 LONG TERM BORROWINGS Secured Loan From Bank The loan is secured against first charge over property classified under niventories and lease rental receivable from the property. Loan is epayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. nterest) starting from 05.11.13 and last installment falling due on 15.10.21. The rate of interest is Base Rate Plus 2.80 %	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assorrastructure Limited" arch, 2016 % holding 98.00 at ch 2016 ht in ₹) 8,989,160 8,989,160	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 % holding 98.0 As at arch 2015 unt in ₹) 7,771,33 7,771,33
Sha Det Sil. No 1 1 Sil. Southern Sil. Sil. Southern Sil.	to their noiding, after distribution of all preferential amounts. It is held by holding company and ultimate holding company through the second presentation of the company are held by holding company in representation tails of shareholders holding more then 5% shares, with voting representation of shareholders holding more then 5% shares, with voting representation of shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS I.E. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year No 3 LONG TERM BORROWINGS Secured Loan From Bank The loan is secured against first charge over property classified under niventories and lease rental receivable from the property. Loan is epayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. nterest) starting from 05.11.13 and last installment falling due on 15.10.21. The rate of interest is Base Rate Plus 2.60 % No 4	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assortastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹) 8,989,160 8,989,160 10,964,574	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 % holding 98.0 As at arch 2015 unt in ₹)
Sha Det Sil. No 1 1 Sil. Southern Sil. Sil. Southern Sil.	to their noiding, after distribution of all preferential amounts. Interes held by holding company and ultimate holding company threating the state of the company are held by holding company held by 2 (two) director's of the holding company in representate tails of shareholders holding more then 5% shares, with voting a name of Equity shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS I.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year No 3 LONG TERM BORROWINGS Secured Loan From Bank The loan is secured against first charge over property classified under noventories and lease rental receivable from the property. Loan is epayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. neterest) starting from 05.11.13 and last installment falling due on 15.10.21. The rate of interest is Base Rate Plus 2.60 % No 4 DTHER LONG TERM LIABILITIES	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assortastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹) 8,989,160 8,989,160 10,964,574	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 % holding 98.0 As at arch 2015 unt in ₹) 7,771,33 7,771,33
Sha Det SI. No 1 otes iii cootes	to their noiding, after distribution of all preferential amounts. It is held by holding company and ultimate holding company through the second presentation of the company are held by holding company in representation tails of shareholders holding more then 5% shares, with voting representation of shareholders holding more then 5% shares, with voting representation of shareholders RDB Realty & Infrastructure Limited Particulars I.No 2 RESERVES & SURPLUS I.E. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year No 3 LONG TERM BORROWINGS Secured Loan From Bank The loan is secured against first charge over property classified under niventories and lease rental receivable from the property. Loan is epayable in 96 equal monthly installment of Rs. 2,65,349/- (incl. nterest) starting from 05.11.13 and last installment falling due on 15.10.21. The rate of interest is Base Rate Plus 2.60 % No 4	ough self or through ny "RDB Realty & Inf ve capacity. ights. As at 31 M. Shares held (No.) 9,800 As 31st Mar (Amour 7,771,336	subsidiaries or assortastructure Limited* arch, 2016 % holding 98.00 at ch 2016 nt in ₹) 8,989,160 8,989,160 10,964,574	As at 31 Shares held (No.) 9,800 As at 31 As at 31 Shares held (No.) 4,798,792	March, 2015 % holding 98.0 As at arch 2015 unt in ₹) 7,771,33 7,771,33



Notes to Financial Statement	As at 31st March 2016			at
Particulars			31st March 2015 (Amount in ₹)	
- Wildows	(Amou	nt in ₹)	(Amou	nt in <)
Notes No 5	İ			
SHORT TERM BORROWINGS				
From Other Than Bank (Unsecured)]	İ		!
a) Related Parties	7.400.540	ļ	6,775,000	
b) Others	7,129,512	7 701 261	84,512	6,859,512
Add: Interest accrued and due	571,749	7,701,261 7,701,261	04,012	6,859,512
	-	7,101,101	-	
Notes No 6				
TRADE PAYABLES		6,091		
Trade Payables * * The Company is in communication with its suppliers to ascertain the				
epplicability of "The Micro. Small and Medium Enterprises Development Act,				
2006" As on the date of this Balance Sheet the Company has not received		, i	ì	
any communications from any of its suppliers regarding the applicability of the			ļ <u></u>	
Act to them.	L	6,091		***
Notes No 7				
OTHER CURRENT LIABILITIES		912,589	i	***
Book Overdraft from Banks		1,682,689		1,477,987
Current Maturities of Long Term Loan		113,579	1	132,046
Interest Accured But Not Due		1,573,355		1,547,597
Other Liability		1,575,555		17,102
Advances from Others		77,398	ĺ	13,141
Outstanding Statutory Payment		4,359,610	T	3,187,873
Natura Nation			F	
Notes No 8 SHORT TERM PROVISIONS				
Income Tax		350,000	L	816,000
Income rax		350,000		816,000
Notes No 9				
LONG TERM LOANS & ADVANCES				
Security Deposits		180,125		-
Notes No 10			j	
INVENTORIES			ŀ	5,125,888
Finished Goods		27,660,277		•
Work in Progress		5,826,390	-	27,541,632
		33,486,667		32,667,520
Notes No 11				
TRADE RECEIVABLE				
(Unsecured, considered good)		ļ		
Debts outstanding for a period exceeding six months				
ì		1,596		1,299
Other Debts		·		
		1,596		1,299
Notes No 12				
CASH AND BANK BALANCES				
Cash and Cash Equivalents:	373 803		366,911	
Balances with Banks	323,893		7,678	
Cash on hand (As certified by the management)	51,089	4	7,070	274 50
		374,982		374,58
		374,982		374,58
Notes No 13				
SHORT TERM LOANS & ADVANCES			l	
(Unsecured, considered good)				
Other Advances		278,964		296,06
Guisi rigranios		278,964]	296,06
1			1	

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Notes to Financial Statement	Ear the	aar ended	For the v	ear ended
Particulars	For the year ended 31st March 2016 (Amount in ₹)		31st Ma	rch 2015 int in ₹)
Notes No : 14	ľ		ļ	
OTHER CURRENT ASSETS				
Service Tax Input	İ	42,600		****
Income Tax And Tax Deduct At Source	<u> </u>	260,260	 - -	238,995 238,995
	 	302,860	 -	230,333
Notes No 15				
REVENUE FROM OPERATIONS			į	
Sale of Constructions			1	
Maintenance & Other Charges	. <u>L</u>	85,583	<u> </u> _	1,639,573
	Ĺ	85,583	<u>_</u>	1,639,573
Notes No 16				
OTHER INCOME				
RENT INCOME		3,882,984		3,675,448
INTEREST on FD/NSC	1			
INTEREST OF EMOS	ŀ	3,882,984	<u> </u>	3,675,448
Notes No. 47	 	-,00-,00-	F	
Notes No 17	1	l	1	
CONSTRUCTION ACTIVITY EXPENSES				***
Construction and other Materials				
Land development		[
Interest on Project Loan*				750 000
Interest Paid on Loan taken		635,277	1	756,996
Professional Charges			ļ	***
Other Construction Expenses		183,870		753,183
* Interest paid on loans taken for real estate projects has been included in				
the value of inventory in accordance with AS-16 - "Borrowing Costs".			-	4 540 477
		819,147	Ļ	1,510,179
Notes No 18	ļ			
CHANGES IN INVENTORIES OF FINISHED				
GOODS AND WORK IN PROGRESS				
Opening stock			1	
Finished goods		27,541,632	1	26,304,45
Work in Progress		5,125,888	İ	4,852,888
-		32,667,520	ľ	31,157,34
Sub Total (A)		02,007,020	ŀ	
Closing stock	}	27 660 277		27,541,63
Finished goods		27,660,277		5,125,88
Work in Progress (As certified by the management)		5,826,390	Ì	32,667,52
Sub Total (B)		33,486,667		32,001,32
W. 4. J. (A. 173)		(819,147)		(1,510,17
Total (A - B)		(013,147)		(1,010,11
Notes No 19				
FINANCE COSTS Bank Interest		1,645,747		1,733,34
Bank Charges				3
Daile Chaiges		1,645,747		1,733,38
Notes No 20				
OTHER EXPENSES				
Legal and Professional Charges		1,100		44.50
Business Promotion		4.422		11,50 4,40
Rates & Taxes	1	4,423 740,243	l	4,40
Maintenance Charges		2,914		
Other Expenses		1,240		2,83
Filing Fees Listing Fees			ļ	~~~
Auditors Remuneration :	1		1	
- Statutory Audit Fee	5,000		5,000	
- Tax Audit Fee		5,000		5,00
1		754,920		23,78

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e Notes forming part of the Financial Statement

21. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis.

C. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.

 Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

D. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

F. EMPLOYEE BENEFITS

i) Short term employee benefits:

Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.

ii) Post-employment benefits

- a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.
- b) Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".

iii) Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss.

riton Commercial Private Limited

he Notes forming part of the Financial Statement

G. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

H. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

I. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

per share in accordance with AS-20

Earnings per share in accordance with A3-20 Earnings per share is computed as under:-		As at 31st March, 2016	As at 31st March, 2015
Profit available for Equity Shareholders	(A) (Rs.)	1,217,824	2,972,544
Weighted average number of Equity Shares outstanding	(B) (Nos.)	10,000	10,000
Earnings per share (Face value of ₹ 10/- per Equity Share) Basic & Diluted	(A/B) (Rs.)	121.78	297.25

23. Seament Reporting:-

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification notified by Central Government in exercise of power conferred u/s 211(3C) of Companies Act, 1956 for company operating in a single segment, the disclosure requirement as per AS - 17 on 'Segment Reporting' is not applicable to the company The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is also not required.

24. RELATED PARTY DISCLOSURES IN ACCORDANCE WITH AS - 18:-

The company had no enterprise under its control during the year under review.

The company had no transactions with any Key Management Personnel & their relatives:-

Р	erson / Entities able to exercise control by virtue of sn	arenolating
SI. N	Name	Designation /Relationship
1	RDB REALTY & INFRASTRUCTURE LIMITED	Holding Company

Disclosure of transactions between the Company and related parties and the outstanding balances.

Amount in (Rs.)

Nature of Transactions	Holding Company				their relatives	er which KMP & have significant ience
Hature of Humaudione	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015		
Interest Paid		663,094				
Unsecured Loan Received		1,000,000				
Unsecured Loan Repaid		6,727,648				
Closing Balance Unsecured Loan Taken						



iton Commercial Private Limited

e Notes forming part of the Financial Statement

- 25. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 26. Contingent Liability Nil (P. Y. Nil)
- Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the 27. current year.
- 28. Note 1 to 27 forms an integral part of financial statements

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E

Vineet Khetan Proprietor Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016

For and on behalf of the Board of Directors TRITON COMMERCIAL PVT. LTD.

TRITON COMMERCIAL PVT. LTD. Pradeophirows

Triton Commercial Private Limited
"BIKANER BUILDING"

8/1, LAL BAZAR STREET, KOLKATA - 700 001
Financial Year 2015-16
Assessment Year 2016-17
P/A No. AACCT5535E

COMPUTATION OF TOT	TAL INCOME (31.03.2016)
---------------------------	-------------------------

COMPUTA	TION OF TOTAL II	NCOME (31.03.201		
		<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
		Rs.	Rs.	Rs.
INCOME FROM BUSINESS				
Net Profit/(Loss) before tax as per Profit & Lo	nss A/c		1,567,900	
Add: Depreciation as per Companies Act	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Nil		
Interest on Borrowed Capital		Nil		
		740,243		
Maintenance Charges		Nil	740,243	
Donation Paid			2,308,143	
			_,,	
Less :Depreciation Allowable as per Income	Tax Act	Nil		
Rent Considered Separately		3,882,984	3,882,984	
Rent Considered Separately		• (• • • • • • • • • • • • • • • • • •	(1,574,841)	
			(1)-1-1-1	
Less : Carright Forward Business Loss			Nil	(1,574,841)
Less . Carright Forward Educations 2000				
INCOME FROM HOUSE PROPERTY				*
Gross Annual Value			3,882,984	
Less : Municipal Tax			Nil	
Net Annual Value			3,882,984	
1400 Alliadi 4 dido				
Less : Deduction Under Section 24				
Standard Deduction @ 30.00%			1,164,895	
Interest on Borrowed Capital			Nil	2,718,089
Interest on Demotred Capital				
GROSS TOTAL INCOME				1,143,248
NET INCOMÈ				1,143,248
COMPUTATION OF TAX				
Income Tax @ 30.00%				342,974
Add : Surcharge				Nil
Add : E.Cess + SHEC @ 3.0	0%			10,289
Total Tax Payble				353,264
Add : Interest Paid	U/S 234B		5,580	
Aug : Interest i aid	U/S 234C		4,698	10,278
Total Tax & Interest Payabl	• • • • • • • • • • • • • • • • • • • •			363,542
Less : Self Tax Paid	-			Nil
TDS Receivable				260,260
				103,282
Tax Payable / (Refundable)				,

BROUGHT FORWARD LOSSES	A.Y	H/P LOSS	B/LOSS		SET OFF	BALANCE	
	2013-14	-		8,611	8,611		
	2012-13			-		ļ	
	TOTAL			8 611	8,611	1	-

Interest Working					
Tax	353,264				
TDS	260,260				
1.55	93,004				
	Q1	Q2	Q3	Q4	Apr'16- Sep'16
	15%	45%	75%	100%	100%
PAYABLE	13,951	41,852	69,753	93,004	93,004
PAID -	-	11.050		93,004	93,004
S'fall	13,951 419	41,852 1,256	69,753 2,093	930	5,580
Int. @1%			Int U/s 234C	→ 4,698.00	Int U/s 234B

MAT U/S 115 JB Book Profit

1,567,900

MAT 18.5% of Book Profit

290,062

Tax as per Normal Provision

342,974

Tax Payble as per Normal Provision As per Computation above

103,282

VINEET KHETAN & ASSOCIATES

CHARTERED ACCOUNTANTS



5th Floor, R. No.: 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail: khousehouse71@gmail.com (M) 9331040655, 9831165410, Phone: (033) 3022 2030, 2248 5330, 4066 1047

INDEPENDENT AUDITORS' REPORT

To,
The Members,
M/S. BAHUBALI TIE-UP PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements BAHUBALI TIE-UP PRIVATE LIMITED, which comprise the Balance Sheet as at 31 March 2016, 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 stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 adequate 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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, of the state of affairs of the company as at 31st March, 2016, and its loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. Requirements of 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, are not 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 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 A.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor

Membership No: 060270 3B,Lal Bazar Street Kolkata -700001

28th May, 2016

(Kolkata)



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BAHUBALI TIE-UP PRIVATE LTD

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 BAHUBALI TIE-UP PRIVATE LTD ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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

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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 March 31, 2016, 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 Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

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Vineet Khetan Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001

28th May, 2016

Voltata)



Bahubali Tie-Up Private Limited Balance Sheet as at 31st March 2016							
I EQUITY AND LIABILITIES							
1. Shareholders' Funds							
a) Share Capital	1	100,000		100,000			
b) Reserves & Surplus	2	8,984,044	9,084,044	7,767,429	7,867,429		
2. Non Current Liabilities							
a)Long Term Borrowings	3	10,964,573		12,689,248			
b)Other Long Term Liabilities	4	2,154,498	13,119,071	2,154,498	14,843,746		
3. Current Liabilities							
a) Short Term Borrowings	5	10,009,957		8,512,188			
b) Trade Payables	6	6,092					
c) Other Current Liabilities	7	4,355,127		3,183,711			
d) Short Term Provisions	8	350,000	14,721,176	766,500	12,462,399		
Total			36,924,291		35,173,574		
II ASSETS							
1. Non - Current Assets	ļ						
a) Long term Loans & Advances	9		181,255		1,130		
1. Current Assets							
a) Inventories	10	35,032,209		33,530,203			
b) Trade Receivable	11	1,593		1,296			
c) Cash and Bank Balances	12	377,478		393,772			
d) Short Term Loans & Advances	13	1,024,735		1,008,178			
e) Other Current Assets	14	307,021	36,743,036	238,995	35,172,444		
Total			36,924,291		35,173,574		
Significant accounting policies and other notes to accounts	21 to 26						
Notes referred to above forms an integral part of the Financial Statements							

This is the Balance Sheet referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants
Registration No. 324428E

Span

For and on behalf of the Board of Directors

BAHUBALI TIE UP PVT. LTD.

Pradeep Hirowot

Directof

BAHUBALI TIE UP PVT. LTD.

Director

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016 Director

Director



Bahubali Tie-Up Private Limited Statements of Profit and Loss for the year ended 31st March 2015 For the year ended For the year ended Notes 31st March 2015 31st March 2016 No. **Particulars** (Amount in ') (Amount in ') **REVENUE** 1,639,573 85.583 15 Revenue From Operations 3,675,448 3,882,984 16 Other Income 5,315,021 3,968,567 **EXPENSES** 1,921,388 1,502,007 **Construction Activity Expenses** 17 Changes in Inventories of Finished Goods and (1,921,387)(1,502,007)18 Work in Progress 1,870,771 1,646,375 **Finance Costs** 19 30,464 755,437 Other Expenses 20 1,901,236 2,401,812 3,413,785 1,566,755 **PROFIT BEFORE TAX** Less: Provision For Tax 766,500 350,000 - Current Tax (219,938)546,562 140 350,140 - Tax For Earlier Years 2,867,223 1,216,615 **PROFIT AFTER TAX** EARNINGS PER SHARE (OF ' PER EQUITY SHARE) 286.72 121.66 - Basic 286.72 - Diluted 121.66 Notes referred to above forms an integral part of the **Financial Statements**

This is the Statement of Profit and Loss referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E For and on behalf of the Board of Directors BAHUBALI TIE UP PVT. LTD.

BAHUBALITIE UP PVT. LTD.
Pradech Hirons

Director

Director

Director

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street,

Kolkata - 700 001

28th May, 2016

	ubali Tie-Up Private Limited				
Notes	s to Financial Statement		As at		As at
_	Particulars	315	at March 2016	31s	t March 2015
г	-articulars	1	Amount in `)	(4	(mount in `)
Note	s No 1	<u> </u>		1	
	SHARE CAPITAL			i	
-	a. Authorised Share Capital	1			
_	Number of Equity shares				
	20,000 (Previous year 20,000)		200,000		200,000
		1 1	200,000	-	200,000
	b. Issued, subscribed and paid-up share capital:	}	200,000	ļ.	200,000
<u> </u>	Number of Equity shares fully paid up				
	10,000 (Previous year 10,000)		100,000		100,000
	10,000 (Previous year 10,000)		100,000		100,000
		l i	100,000		100,000
(c. Par value per share	i i		Ī	
-	Equity shares		. 10	Į.	10
			10		10
d. Re	econciliation of number of equity shares outstanding as at the begi	nning and as at t	ne end of the year		
	Particulars	31:	st March 2015	31:	st March 2014
	Number of shares outstanding as at the beginning of the year		10,000		10,000
	Add: Number of shares issued during the year				
	Less: Number of shares bought back during the year	- 			
	Number of shares outstanding as at the end of the year		10,000		10,000
	realition of Sharoo occolorating as at the one of the year	L		<u> </u>	
e. D	etails of shareholders holding more then 5% shares, with voting rig	ahts.			
			t 31 March, 2016	As at	31 March, 2015
Si.	Name of Francisco de analysis and				
No	Name of Equity shareholders	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
11	RDB Realty & Infrastructure Limited	10,000	100	10,000	100
<u> </u>			As at	[As at
	Particulars	31	st March 2016	31	st March 2015
	. di diddidio	l:	Amount in `)	(Amount in ')	
Note	es No 2				
	RESERVES & SURPLUS				
	i.e. Balance in Statement of Profit and Loss			1	
	Opening Balance	7,767,429		4,900,205	
	Add : Profit during the year	1,216,615		2,867,224	
	, log . T lone daring the year		8,984,044		7,767,429
			8,984,044	4	7,767,429
Not	es No 3		0,304,044	1	7,707,420
	LONG TERM BORROWINGS				
1	Term Loan		10,964,574		12,689,248
			10,964,574	†	12,689,24
Not	tes No 4	1	10,004,014	†	12,000,27
1.491	OTHER LONG TERM LIABILITIES		1	1	
1	Advance against properties				
		1	0.454.400	1 .	2 154 40
	Sundry Deposits		2,154,498	4	2,104,49
	Sundry Deposits		2,154,498	7	2,154,49 2,154,49

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Notes to Financial Statement As at As at As at 31st March 2016 31st March 2015							
Particulars		st March 2016 Amount in `)	31st March 2015 (Amount in `)				
Notes No 5							
SHORT TERM BORROWINGS	1						
From Other Than Bank (Unsecured)			1				
Related Parties			0.005.000				
Others	9,302,188		8,365,000	0.540.400			
Add: Interest accrued and due	707,769	10,009,957	147,188	8,512,188			
		10,009,957	ļ	8,512,188			
Notes No 6							
TRADE PAYABLES							
Expenses		6,092	İ				
Trade Payables *		0,092					
* The Company is in communication with its suppliers to ascertain the applicability of "The Micro, Small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communications							
from any of its suppliers regarding the applicability of the Act to them.			1				
]	6,092	Ĺ				
Notes No 7							
OTHER CURRENT LIABILITIES	1		. 1				
Book Overdraft from Banks		890,897		****			
Current Maturities of Long Term Loan		1,682,689		1,477,987			
Interest accured but not due (from LTB)	ł	113,579		132,046			
Outstanding Statutory Payment		94,607		16,180			
Other Liability	ļ	1,573,355		1,557,497			
•		4,355,127		3,183,711			
Notes No 8			[
SHORT TERM PROVISIONS							
Provision For Taxation		350,000		766,500			
		350,000		766,500			
Notes No 9							
LONG TERM LOANS AND ADVANCES	1						
Sundry Deposits		181,255		1,130			
		181,255		1,130			
Notes No 10	,						
INVENTORIES			1 1				
Finished Goods		28,475,275		28,370,273			
		6,556,934		5,159,930			
Work in Progress	1	35,032,209		33,530,203			
		35,032,209	!	30,000,200			
Notes No 11							
TRADE RECEIVABLE	1		1				
(Unsecured, considered good)			[
Debts outstanding for a period exceeding six months		4.500		 1,29			
Other Debts		1,593	-	1,29			
		1,593	4	1,25			
Notes No 12			j				
CASH AND BANK BALANCES	1						
Cash and Cash Equivalents :			055.070				
Balances with Banks	323,893		355,272 38,500	i			
Cash In hand (As certified by the management)	53,585	377,478	36,300	393,77			
		377,478	-{	393,77			
Notes No 13		377,470	1	, , , , , , , , , , , , , , , , , , ,			
SHORT TERM LOANS & ADVANCES							
(Unsecured, considered good)							
Other Advances		1,024,735		1,008,17			
Other Advances			-	1,008,17			
		1,024,735	=	1,008,17			
Notes No 14			1				
OTHER CURRENT ASSETS				1			
Service tax Input		46,761					
Income Tax advance and TDS		260,260		238,99			
	ł	307,021	7	238,99			



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Notes to Financial Statement	For the year ended		For the year ended	
Particulars		t March 2016 mount in `)		March 2015 mount in `)
Notes No 15			-	
REVENUE FROM OPERATIONS		i		
Sales & Services				
Construction Activities			ļ	
Maintenance And Other Charges		85,583	Ĺ.	1,639,5
		85.583	=	1.639.5
Notes No 16			1	
OTHER INCOME				
Miscellaneous Income	į	ļ	1	
Rental Income	1	3,882,984		3,675,4
Interest Received on FD/NSC	<u> </u>			
		3,882,984	_	3,675,4
Notes No 17				
CONSTRUCTION ACTIVITY EXPENSES				
Land development cost				
Construction and other Materials				
Interest on Project Loan*				
Professional Charges			1	
Intererst Paid on Loan		807,369	-	900,3
Other Construction Expenses		694,638		1,021,6
* Interest paid on loans taken for real estate projects has been included	ļ			
in the value of inventory in accordance with AS-16 - "Borrowing Costs".				
		1,502,007		1,921,
Notes No 18			-	
CHANGES IN INVENTORIES OF FINISHED	1	ŀ		
GOODS AND WORK IN PROGRESS				
Opening stock	ĺ			00.700
Finished Goods		28,357,934		26,702,
Work in Progress	ļ.	5,172,268	-	4,906,
Sub Total (A)	ļ	33,530,202		31,608,
Closing stock		00 475 075		00.057
Finished Goods		28,475,275		28,357, 5,172
Work in Progress (As certified by the management)	1	6,556,934	}	5,172,
Sub Total (B)		35,032,209	ŀ	33,530,
Total (A - B)	Ì	(1,502,007)	[(1,921,
Notes No 19				
FINANCE COSTS	i		j	
Finance Charges				4.070
Bank Interest		1,645,747		1,870,
Bank Charges		628	ļ	1,870
Notes No. 20		1,646,375		1,070,
Notes No 20				
OTHER EXPENSES Electricity Expenses		_		
Electricity Expenses Business Promotion]	ļ	17
Legal and Professional Charges		620		.,
Rates & Taxes		4,423	j	4
Interest on TDS				· -
Repair & Maintenance		736,083		
Filing Fees		1,240		2
Auditors Remuneration :				
- Statutory Audit Fee	5,000		5,000	-
- Tax Audit Fee		5,000		5
Conveyance Expenses		5,407		
General Expenses		2,664		
		755,437		30



The Notes forming part of the Financial Statement

21. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis.

C. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.
 - Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.
 - Provision for obsolescence in inventories is made, wherever required.
 - Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.
 - Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

D. CASH AND CASH EQUIVALENTS

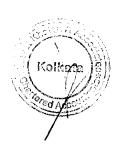
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

F. EMPLOYEE BENEFITS

- i) Short term employee benefits:
 - Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.
- ii) Post-employment benefits
 - a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.
 - b) Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".
- iii) Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss.



The Notes forming part of the Financial Statement

G. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

H. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

I. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

22. EARNINGS PER SHARE IN ACCORDANCE WITH AS-20

Earnings per share is computed as under:-		As at 31st March, 2016	As at 31st March, 2015
Profit available for Equity Shareholders	(A) (Rs.)	1,216,615	2,867,223
Weighted average number of Equity Shares outstanding	(B) (Nos.)	10,000	10,000
Earnings per share (Face value of ` 10/- per Equity Share) Basic & Diluted	(A/B) (Rs.)	121.66	286.72

23. SEGMENT REPORTING:-

2

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification notified by Central Government in exercise of power conferred u/s 211(3C) of Companies Act, 1956 for company operating in a single segment, the disclosure requirement as per AS – 17 on 'Segment Reporting' is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is also not required.

24. RELATED PARTY DISCLOSURES IN ACCORDANCE WITH AS - 18:-

- (i) The company had no enterprise under its control during the year under review.
- (ii) Other related parties with whom the company had transactions:-

SI. No.	Name	Designation /Relationship
1	RDB REALTY & INFRASTRUCTURE LIMITED	Holding Company

(iii) Disclosure of transactions between the Company and related parties and the status of outstanding balances as on 31-March-2016 Amount in (Rs.)

31-Walch-2010	l		Enterprises ove	rwhich KMD &
Nature of Transactions	Holding (Company	their relatives h	ave significant
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
Interest Paid		736,813		
Unsecured Loan Received		1,095,000		
Unsecured Loan Repaid		8,027,397		
Closing Balance Unsecured Loan Taken				



The Notes forming part of the Financial Statement

- 25. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 26. Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the current year.

For Vineet Khetan & Associates

Chartered Accountants
Registration No. 324428E

For and on behalf of the Board of Directors

BAHUBALI TIE UP PVT. LTD.

Pradech Hirowa

Director

Director

BAHUBALI TIE UP PVT. LTD.

Director

Vineet Khetan Proprietor Membership No.060270

3B, Lal bazar Street, Kolkata-1 28th May, 2016





Bahubali Tie-Up Private Limited

"BIKANER BUILDING"

8/1, LAL BAZAR STREET, KOLKATA - 700 001

Financial Year 2015-16

Assessment Year 2016-17

P/A No. AACCB9124F

COMPUTATION OF TOTAL INCOME (31.03.2016)

		Amount	Amount	Amount
		Rs.	Rs.	Rs.
INCOME FROM BUSINESS		J		
Net Profit/(Loss) before tax as per Profit & Loss A/c			1,566,755	
Add : Depreciation as per Companies Act		Nil	-,,	
Interest on Borrowed Capital		Nil		
Maintenance Exp. Not Allowed		736,083	736,083	
			2,302,838	
Less :Depreciation Allowable as per Income Tax Act		Nil		
Rent Considered Separately		3,882,984	3,882,984	(1,580,146)
Less: Carried forward business loss				Nil
		•		(1,580,146)
INCOME FROM HOUSE PROPERTY				
Gross Annual Value			3,882,984	
Less : Municipal Tax			Nil	
Net Annual Value		•	3,882,984	
Deduction Under Section 24				
			4 404 005	
Standard Deduction @ 30.00%			1,164,895 Nil	2 740 000
Interest on Borrowed Capital		•	NII	2,718,089
GROSS TOTAL INCOME				1,137,943
NET INCOME			•	1,137,943
COMPUTATION OF TAX			•	
Income Tax @ 30.00%				341,383
Add : Surcharge				Nil
Add : E.Cess + SHEC @ 3.00%				10,241
Total Tax Payble				351,624
Add : Interest Paid	U/S 234B		5,482	
	U/S 234C		4,614	10,096
Total Tax & Interest Payable				361,720
Less : Self Tax Paid				Nil
TDS Receivable				260,260
Tax Payable / (Refundable)				101,460

BROUGHT FORWARD LOSSES

A.Y H/P LOSS	B/LOSS	SET OFF	BALANCE
2013-14	-		-
2012-13		-	
TOTAL	-		-

st Working					
	351,624				
TDS	260,260				
	91,364				
	Q1	Q2	Q3	Q4	Apr'15-Sep'15
	15%	45%	75%	100%	100%
PAYABLE	13,705	41,114	68,523	91,364	91,364
PAID -		-	-		-
S'fall	13,705	41,114	68,523	91,364	91,364
Int. @1%	411	1,233	2,056	914	5,482
			Int U/s 234C	→ ,614.00	Int U/s 234B

MAT U/S 115 JB Book Profit

1566755

18.5% of Book Profit 289850

Profit as per Normal Provision 341,383

101,460

Tax Payble as per Normal Provision As per Computation above



Cash Flow Statement for the year ended 31st March, 2016

<u> </u>		For the ye	ear ended	For the ye	ar ended	
	Cash Flow Statement	31st Mar	ch,2016	31st March,2015		
		(Amou	nt in `)	(Amour	nt in `)	
A.	Cash flow from operating activities :					
	Net profit before tax as per Statement of Profit and Loss		1,566,755		3,413,785	
	Adjustments for					
	Interest Paid	694,638	694,638	1,021,033	1,021,033	
	Operating Profit Before Working Capital Changes		2,261,393		4,434,818	
	(Increase) / Decrease in Inventories	(1,502,006)		(1,921,388)		
	(Increase) / Decrease in Trade receivables	(297)		1,347,000		
	(Increase) / Decrease of Long-Term Advances	(180,125)				
	(Increase) / Decrease of Short-Term Advances	(16,557)		(989,178)		
	(Increase) / Decrease of Other Current Assets	(68,026)		(32,395)		
İ	Increase / (Decrease) in Trade Payables	6,092		(2,433,987)		
	Increase / (Decrease) of Long term Liabilities	- 1		****		
}	Increase / (Decrease) of Other Current Liabilities	1,171,416	(589,503)	1,634,064	(2,395,884)	
	Cash generated from operations		1,671,890		2,038,934	
	Less: Direct taxes paid/ (Refunds) including Interest (Net)		766,640	ļ	1,105,062	
1	Cash Flow before Exceptional Items	!	905,250		933,872	
	Net cash Generated/(used) from operating activities		905,250		933,872	
B.	Cash Flow from Investing Activities :					
	Net cash from investing activities					
	Out flow from flows for a flow to the control of th					
C.	Cash flow from financing activities :	1 407 760		1,579,791		
	Proceeds / (Repayment) of Short Term Borrowings	1,497,769				
	Proceeds / (Repayment) of Long Term Borrowings	(1,724,675)		(1,495,723)		
	Security Deposit paid to WBSEDCL	(604.639)	(024 544)	(1,021,033)	(936,965)	
	Interest Paid	(694,638)	(921,544) (921,544)	(1,021,033)	(936,965)	
	Net cash generated/(used) in financing activities		(921,544)		(330,303)	
	Al 41 Million and and and and and					
	Net increase/(decrease) in cash and cash equivalents		(16,294)		(3,093)	
	(A+B+C)		393,772		396,864	
	Cash and cash equivalents -Opening balance		377,478		393,772	
1	Oach and each aminulants Olering halance		377,478	1	393,772	
-	Cash and cash equivalents -Closing balance	 	311,418		333,112	
	CASH AND CASH EQUIVALENTS:		53,585		38,500	
	Balances with Banks		323,893		355,272	
	Cash on hand (As certified by the management)		377,478	1	393,772	
			311,410	1	330,712	
L				<u> </u>		

This is the Cash Flow Statement referred to in our report of even date.

For and on behalf of the Board

For Vineet Khetan & Associates

Chartered Accountants Registration No. 324428E Softin Pradeophiseno

Director

Director

Director

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street,

Kolkata-1

28th May, 2016





5th Floor, R. No.: 7, 3B, Lal Bazar Street, Kolkata - 1, E-mail: khousehouse71@gmail.com (M) 9331040655, 9831165410, Phone: (033) 3022 2030, 2248 5330, 4066 1047

INDEPENDENT AUDITORS' REPORT

To,
The Members,
M/S. BARON SUPPLIERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements **BARON SUPPLIERS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2016, 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 stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 adequate 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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, of the state of affairs of the company as at 31st March, 2016, and its loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. Requirements of 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, are not 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 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 A.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Vineet Khetan & Associates Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001 28th May, 2016 X



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BARON SUPPLIERS PRIVATE LIMITED

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 **BARON SUPPLIERS PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 March 31, 2016, 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 Vineet Khetan & Associates

Chartered Accountants Firm Regd No. 324428E

Vineet Khetan

Proprietor Membership No: 060270 3B,Lal Bazar Street Kolkata -700001 28th May, 2016

Statements of	n Suppl	liers Priva	ite Limite	ed and	
Particulars	Notes No.	Loss for the year ended 31st March For the year ended 31st March 2016 (Amount in ₹)		For the yea 31st Marc (Amoun	th 2015
REVENUE Revenue From Operations Other Income	15 16		85,583 3,882,984		1,639,573 3,675,448
EXPENSES			3,968,567	=	5,315,021
Construction Activity Expenses	17		973,30)	1,746,734
Changes in Inventories of Finished Goods and Work in Progress Finance Costs Other Expenses	18 19 20		(973,30 1,645,74 756,36	0) 17 36	(1,746,734) 1,870,771 26,960 1,897,73
PROFIT BEFORE TAX			2,402,1 1,566,4		3,417,29
Less: Provision For Tax - Current Tax		350,000	,,,,,,	767,00	**** *********************************
- Tax For Earlier Years		847	350,	847 (223,5	15) 543,4
PROFIT AFTER TAX			1,215	607	2,873,
EARNINGS PER SHARE (OF ₹ PER EQUITY SHARE) - Basic - Diluted			1	21.56 21.56	2 2
Notes referred to above forms an integral part of the Financial Statements		*			

This is the Statement of Profit and Loss referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants

Registration No . 324428E

For and on behalf of the Board of Directors

BARON SUPPLIERS PVT, LTD.

H Pradeophirewo

BARON SUPPLIERS PVT. LTD.

Directo

tor

Director

Director

Vineet Khetan

Proprietor

Membership No.060270

3B, Lal bazar Street,

Kolkata - 700 001

28th May, 2016

Baron Suppliers Private Limited Balance Sheet as at 31st March 2016 Notes As at As at **Particulars** No. 31st March 2016 31st March 2015 (Amount in ₹) (Amount in ₹) I EQUITY AND LIABILITIES 1. Shareholders' Funds a) Share Capital 100,000 100,000 b) Reserves & Surplus 2 8,989,101 9,089,101 7,773,494 7.873.494 2. Non Current Liabilities a) Long Term Borrowings 3 10,964,574 12,689,248 b) Other Long Term Liabilities 4 2,154,498 13,119,072 2,154,498 14,843,746 3. Current Liabilities a) Short Term Borrowings 5 9,534,972 8,594,485 b) Trade Payables 6 6,091 c) Other Current Liabilities 7 5,811,310 4,602,707 d) Short Term Provisions 8 350,000 15,702,372 767,000 13,964,192 Total 37,910,545 36,681,432 **II ASSETS** 1. Non - Current Assets a) Long term Loans & Advances 9 180,125 180,125 1. Current Assets a) Inventories 10 37,042,034 36,068,734 b) Trade Receivable 11 1,595 1,298 c) Cash and Bank Balances 12 383,931 372,405 d) Short Term Loans & Advances 13 e) Other Current Assets 14 302,860 37,730,420 238,995 36,681,432 Total 37,910,545 36,681,432 Significant accounting policies and other 21 to 27 notes to accounts Notes referred to above forms an integral part of the Financial Statements

This is the Balance Sheet referred to in our report of even date.

For Vineet Khetan & Associates

Chartered Accountants
Registration No . 324428E

For and on behalf of the Board of Directors

BARON SUPPLIERS PVT. LTD.

BARON SUPPLIERS PVT. LTD.

Vineet Khetan

Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016 Director

Director

Director

X

iers Private Limited tatement for the year ended 31st March, 2016

7 /	For the ye	ear ended	For the year ended		
Cash Flow Statement	31st Mai	rch,2016 nt in ₹)	31st March,2015 (Amount in ₹)		
sh flow from operating activities :	, , , , ,				
/ Net profit before tax as per Statement of Profit and Loss		1,566,454	1	3,417,290	
Adjustments for		.,,		0, ,200	
Interest Paid	1,645,747	1,645,747	1,870,771	1 ,870,771	
Operating Profit Before Working Capital Changes	1,0 10,1 47	3,212,201	1,070,777	5,288,061	
(Increase) / Decrease in Inventories	(973,300)	-,,	(1,746,734)	0,200,001	
(Increase) / Decrease in Trade receivables	(297)		3,920,831		
(Increase) / Decrease of Long-Term Advances	(180,125)				
(Increase) / Decrease of Short-Term Advances	\ <i> </i>		50,000		
(increase) / Decrease of Other Current Assets	(63,865)		(32,395)		
Increase / (Decrease) in Trade Payables	6,091		(437,414)		
Increase / (Decrease) of Long term Liabilities			(7,000,000)		
Increase / (Decrease) of Other Current Liabilities	1,208,603	(2,893)	3,039,382	(2,206,330	
Cash generated from operations		3,209,308		3,081,731	
Less: Direct taxes paid/ (Refunds) including Interest (Net)		767,847		1,101,485	
Cash Flow before Exceptional Items		2,441,461		1,980,246	
t cash Generated/(used) from operating activities		2,441,461		1,980,246	
. Cash Flow from Investing Activities :		1			
Net cash from investing activities				THE RESERVE TO SERVE THE RESER	
. Cash flow from financing activities :				r.	
Proceeds / (Repayment) of Long Term Borrowings	(1,724,674)	ļ	(1,495,723)		
Proceeds / (Repayment) of Short Term Borrowings	940,487		1,406,520		
Interest Paid	(1,645,747)	(2,429,934)	(1,870,771)	(1,959,974	
Net cash generated/(used) in financing activities		(2,429,934)		(1,959,974	
Net increase/(decrease) in cash and cash equivalents					
(A+B+C)		11,526		20,272	
Cash and cash equivalents -Opening balance		372,405		352,133	
	1	383,931	<u> </u>	372,405	
Cash and cash equivalents -Closing balance		383,931	=	372,405	
CASH AND CASH EQUIVALENTS:					
Balances with Banks		323,893		364,098	
ash on hand (As certified by the management)		60,038		8,307	
1		383,931		372,405	
]		F		

his is the Cash Flow Statement referred to in our report of even date.

or Vineet Khetan & Associates

:hartered Accountants tegistration No . 324428E BARON SUPPLIERS PVT. LTD. BARON SUP

Director

Director

Director

ineet Khetan roprietor

lembership No.060270

B, Lal bazar Street, olkata-1

9th May, 2016

Financial Statement Particulars	As at 31st March 2016 (Amount in ₹)	As at 31st March 2015 (Amount in ₹)	
/ tes No 1			
SHARE CAPITAL	İ		
a. Authorised Share Capital		Ì	
Number of Equity shares	000 000	200.00	
20,000 (Previous year 20,000)	200,000	200,00	
b. Issued, subscribed and paid-up share capital:	100,000		
Number of Equity shares fully paid up	100,000	100,00	
10,000 (Previous year 10,000)	100,000	100,00	
c. Par value per share	10		
Equity shares	10		
	the and of the year		
Reconciliation of number of equity shares outstanding as at the beginning	31st March 2016	31st March 2015	
Particulars		10,0	
Number of shares outstanding as at the beginning of the year	10,000		
Add: Number of shares issued during the year			
Less: Number of shares bought back during the year		10,	
Number of shares outstanding as at the end of the year	10,000	10,0	

e. The rights preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capi

The Company has only one class of equity shares having par value of Rs. 10/- share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors (if any) is subject to the approval of shareholders, expect in case of interm dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to their holding, after distribution of all preferential amounts.

f. Shares held by holding company and ultimate holding company through self or through subsidiaries or associates

9,800 equity shares of the company are held by holding company "RDB Realty & Infrastructure Limited", balance 200 equity shares are held by 2 (two) director's of the holding company in representative capacity.

. De	etails of shareholders holding more then 5% shares, with voting rights.	Ac at 3	1 March, 2016	As at 31 March, 2015	
il.	Name of Equity shareholders	Number of shares held	% holding	Number of shares held	% holding in that clas of shares
	RDB Realty & Infrastructure Limited	9,800	98.00	9,800	98.00
	Particulars		As at March 2016 nount in ₹)	0.0.	As at March 2015 nount in ₹)
ot	es No 2 RESERVES & SURPLUS i.e. Balance in Statement of Profit and Loss Opening Balance Add: Profit during the year	7,773,494 1,215,607	8,989,101 8,989,101	4,899,689 2,873,805	7,773,4 <u>9</u> 7,773,4 <u>9</u>
loi	LONG TERM BORROWINGS Term Loan from Bank (Secured) The loan is secured against first charge over property classified under inventories and lease rental receivable from the property. Loan is repayable in 96 equal monthly installment of Rs. 2,65,349/(incl. interest) starting from 05.11.13 and last installment falling due on 05.10.21. The rate of interest is Base Rate Plus 2.60 %		10,964,574		12,689.2
No	otes No 4 OTHER LONG TERM LIABILITIES Advance against properties Sundry Deposits		2,154,498 2,154,498		2,154,4 2,154,4



Financial Statement		As at		s at
Particulars		t March 2016 mount in ₹)	31st March 2015	
tes No 5		T T	(Amo	unt in ₹)
SHORT TERM BORROWINGS		1		
From Other Than Bank (Unsecured)				
a) Related Parties				
b) Others	8,824,485	, ,	9.470.000	
Add: Interest accrued and due (Net of TDS)	710,487	0.524.070	8,470,000	
- 1.107 (1.107 001 000 001 000 01 120)	7 10,467	9,534,972	124,485	8,594,4
		9,534,972		8,594,4
tes No 6				
TRADE PAYABLES		1	-	
Trade Payables *		1		
a)Services		6,091		
b)Expenses				_
* The Company is in communication with its constitution in the second state of the sec				
 The Company is in communication with its suppliers to ascertain the applicability of "The Micro, Small and Medium Enterprises Development Act, 2006". As on the 			1	
date of this Balance Sheet the Company has not received any communications				
from any of its suppliers regarding the applicability of the Act to them.		1		
instituting of the supplied of the Act to them.		i I		
		6,091	<u> </u>	
tes No 7		0,031	 	
OTHER CURRENT LIABILITIES				
		l i		
Book Overdraft from Banks		917,460		
Current maturities of Long Term Loan		1,682,689		1,477,
Interest Accured but not due(from LTB)		113,579		132,
Outstanding Statutory Payment		92,813		13,
Other Liability	I	3,004,769		2,979,
	ļ	5,811,310		4,602,
es No 8	ļ	0,0.1,0.10		4,002,
	ļ			
SHORT TERM PROVISIONS	1		-	
Provision for Income Tax	Ì	350,000		767,
	ı	350,000		767,0
es No 9			 	
		ŀ	j	
LONG TERM LOANS AND ADVANCES	}		1	
Sundry Deposits		180,125		**
		180,125		
es No 10		100,120		
INVENTORIES		ŀ		
		•		
Finished Goods		27,348,515		27,229,8
Work in Progress		9,693,519		8,838,8
	ŀ			
ne No. 11	ĺ	37,042,034		36,068,
es No 11	ļ	\neg		
TRADE RECEIVABLE				
(Unsecured, considered good)		•	į	
Debts outstanding for a period exceeding six months		İ		
Other Debts		1,595		1,2
		1,595		
₂s No 12		1,095		1,2
		Į.		
CASH AND BANK BALANCES		1		
Cash and Cash Equivalents :		1	[
Balances with Banks	202 000	ı	204	
	323,893		364,098	
Cash on hand (As certified by the management)	60,038	383,931	8,307	372,4
·		383,931		372,4
es No 13	ŀ	000,007		312,4
SHORT TERM LOANS & ADVANCES	j			
	I	İ		
(Unsecured, considered good)				
Other Advances	1			
	ŀ			
es No 14	}			
	ļ	j		
OTHER CURRENT ASSETS				
Income tax advance & TDS	1	260,260]	238 9
		260,260 42,600		238.9



Particulars	31st March 2016		For the year ended 31st March 2015 (Amount in ₹)	
es No 15				
REVENUE FROM OPERATIONS				
Sales & Services			!	
Construction Activities	l	85,583		1,639,57
Other Charges	ļ	85,583	<u> </u>	1,639,57
		83,303		
es No 16				
OTHER INCOME				
Miscellaneous Income	Į.	3,882,984	ļ	3,675,44
Rental Income		3,002,001	ļ	***
Interest received on FD/NSC	 	3,882,984		3,675,44
		3,802,304	 	
es No 17			į	
CONSTRUCTION ACTIVITY EXPENSES	Ì		ĺ	= = 47.40
Cost of Land				
Land development cost				
Construction and other Materials				943,5
Interest on Project Loan*		789,430		50,0
Professional Charges			1	753,1
Other Construction Expenses		183,870		755,1
	1			
* Interest paid on loans taken for real estate projects has been included in the value of inventory in accordance with AS-16 - "Borrowing Costs".	1			
the value of inventory in accordance with the	<u> </u>	973,300		1,746,7
	 - -			
tes No 18				
CHANGES IN INVENTORIES OF FINISHED				
GOODS AND WORK IN PROGRESS				
Opening stock	İ			26,476 6
Finished goods		27,229,870		7,845,3
Work in Progress (As certified by the management)		8,838,864	-	
Sub Total (A)		36,068,734	-	34,322,6
· ·	Γ		}	
Closing stock	1	27,348,515	1	27,229,
Finished goods		9,693,519	Ĺ	8,838,
Work in Progress (As certified by the management)	ŀ	37,042,034		36,068,
Sub Total (B)		(973,300)	Ĺ	(1,746,
Total (A - B)	ŧ			
otes No 19	ļ.		j	4.070
FINANCE COSTS		1,645,747	†	1,870,
Bank Interest Bank Charges			ŀ	1,870
Balik Charges		1,645,747		1,070
otes No 20				
OTHER EXPENSES		2,800	ļ	
Legal and Professional Charges		2,000	ļ	14
Business Promotion		4,423		4
Rates & Taxes	'	1,240		2
Filling Fees		740,243		
Maintenance Charges Other Expenses		2,660		
Other Expenses Auditors Remuneration :			5,000	
- Statutory Audit Fee		5.000	5,000	Ę
- Tax Audit Fee		5,000 756,366		26
		i /56.366		1

Í



Suppliers Private Limited

tes forming part of the Financial Statement

SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OFFINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Revenue from Joint Venture Development Agreement under work sharing arrangements are recognized on the same basis as similar to own construction projects independently executed by the company to the extent of the company's share in joint venture.
- c) Revenue from Construction Contracts are recognised on percentage of completion method measured by reference to the survey of works done up to the reporting date and certified by the client before finalisation of projects accounts.
- d) Revenue from services are recognised on rendering of services to customers except otherwise stated.
- e) Rental income from assets is recognized for on accrual basis except in case where ultimate collection is considered doubtful.
- f) Interest income is recognised on time proportion basis.

C. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.
 - Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.

Work-in-progress- Real Estate projects (including land inventory): represents cost incurred in respect of unsold area of the real estate development projects or costs incurred on projects where revenue is to be recognized.

Work-in-progress- Contractual: represents cost of work done yet to be certified / billed.

D. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

F. EMPLOYEE BENEFITS

- i) Short term employee benefits:
 - Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.
- ii) Post-employment benefits
 - a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.



Suppliers Private Limited

∕otes forming part of the Financial Statement

SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OFFINANCIAL STATEMENTS

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- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

F. EMPLOYEE BENEFITS

i) Short term employee benefits:

Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc. are recognized in the period in which the employee renders the related service.

ii) Post-employment benefits

a) Defined Contribution Plan: Employee benefits in the form of Employees State Insurance Corporation and Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the period when the contributions to the respective funds are due.



otes forming part of the Financial Statement

- Defined Benefit Plan: Employee benefits in the form of Gratuity is considered as defined benefit plan and are provided for on the basis of an independent actuarial valuation, using the projected unit credit method, as at the Balance Sheet date as per requirements of Accounting Standard-15 (Revised 2005) on "Employee Benefits".
- iii) Actuarial gains/losses, if any, are immediately recognized in the Statement of Profit and Loss.

G. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

H. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

I. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

22. EARNINGS PER SHARE IN ACCORDANCE WITH AS-20

EARNINGS PER SHARE IN ACCORDANCE WITH AS-20 Earnings per share is computed as under:-		As at 31st March, 2016	As at 31st March, 2015
Profit available for Equity Shareholders	(A) (Rs.)	1,215,607	2,873,805
Weighted average number of Equity Shares outstanding	(B) (Nos.)	10,000	10,000
Earnings per share (Face value of ₹ 10/- per Equity Share) Basic & Diluted	(A/B) (Rs.)	121.56	287.38

23. SEGMENT REPORTING:-

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification notified by Central Government in exercise of power conferred u/s 211(3C) of Companies Act, 1956 for company operating in a single segment, the disclosure requirement as per AS - 17 on 'Segment Reporting' is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions, hence disclosure for Geographical segment is also not required.

24. RELATED PARTY DISCLOSURES IN ACCORDANCE WITH AS - 18:-

The company had no enterprise under its control during the year under review.

The company had no transactions with any Key Management Personal & other relatives :-

Person/Entities able to exercise control by virtue of shareholding:-

SI. No.	Name	Designation /Relationship
1	RDB REALTY & INFRASTRUCTURE LIMITED	Holding Company

(iii) Disclosure of transactions between the Company and related parties and the status of outstanding balances.

Amount in (₹.)

				Allouit iii (x.)	
Nature of Transactions	Holding (Company	Enterprises over which KMP & their relatives have significant influence		
Nature of Transactions	As at 31st March, 2016	1		As at 31st March, 2015	
Interest Paid		805,234			
Unsecured Loan Received		1,080,000			
Unsecured Loan Repaid		8,267,965			
Closing Balance Unsecured Loan Taken					



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Suppliers Private Limited

Jotes forming part of the Financial Statement

- In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.
- 26. Contingent Liability Nil (P. Y. Nil)
- 27. Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the current year.

28. Note 1 to 27 forms an integral part of financial statements

For Vineet Khetan & Associates

Chartered Accountants Registration No . 324428E

Vineet Khetan Proprietor

Membership No.060270 3B, Lal bazar Street, Kolkata - 700 001 28th May, 2016

For and on behalf of the Board of Directors

So Putt Brader Hisror BARON SUPPLIERS PVT, LTD.

Director

Director

Director

Baron Suppliers Private Limited "BIKANER BUILDING" 8/1, LAL BAZAR STREET, KOLKATA - 700 001 Financial Year 2015-16 Assessment Year 2016-17 P/A No. AACCB9286A ATION OF TOTAL INCOME (31.03.2016)

COMPUTATIO	N OF TOTAL INC	OME (31.03.2016)	Amount	Amount
		Amount	Rs.	Rs.
		Rs.	KS.	
INCOME FROM BUSINESS			1,566,454	
Net Profit/(Loss) before tax as per Profit & Loss A/c		B. 111	1,000,404	
Add : Depreciation as per Companies Act		Nil		
Interest on Borrowed Capital		Nil		
Donation Paid		Nil	740.243	
Maintenance Exp. Not Allowable		740,243	2,306,697	
Mailtonairee 27-5			2,300,031	
		Nil		
Less :Depreciation Allowable as per Income Tax Act	t	3,882,984	3,882,984	
Rent Considered Separately		3,002,904	(1,576,287)	(1,576,287)
			(1,010,201)	Nil
Less : Brought forwards loss				(1,576,287)
Income From Business				• • • • • • • • • • • • • • • • • • • •
INCOME FROM HOUSE PROPERTY			3,882,984	*
Gross Annual Value			Nil	
Less : Municipal Tax			3,882,984	
Net Annual Value	•		•	
- Author Lindon Contion 24				
Less :Deduction Under Section 24			1,164,895	0.740.000
Standard Deduction @ 30.00%			Nil	2,718,089
Interest on Borrowed Capital				4 4 4 4 0 0 0 2
GROSS TOTAL INCOME				1,141,802
GROSS TOTAL INCOME				4 4 4 4 9 0 2
NET INCOME			:	1,141,802
				040 544
COMPUTATION OF TAX				342,541
Income Tax @ 30.00%				Nil
Add : Surcharge Add : E.Cess + SHEC @ 3.00%				10,276
				352,817
Total Tax Payble	U/S 234B		5,553	40.000
Add : Interest Paid	U/S 234C		4,676	10,229
Total Tax & Interest Payable				363,046
Less: Self Tax Paid				Nil
Less : Self Tax Paid TDS Receivable				260,260
				102,786
Tax Payable / (Refundable)				

BROUGHT FORWARD LOSSES				
BROOGHT LOKANAND FOODER		B/LOSS	SET OFF	BALANCE
	2012-2013		0.00	-
			0.00	0
	2013-2014			_
	TOTAL	-	•	

terest Working					
	352,817				
ax	260,260				
DS	92,557			Q4	Apr'16-Sep'1
	Q1	Q2	Q3	100%	100%
		45%	75%		
	15%		69,418	92,557	92,5
NADI E	13,884	41,651	05,		
AYABLE	1 - 1	-		92,557	92.5
AID -	40.004	41,651	69,418		t .
'fall	13,884		2,083	926	
nt. @1%	417	1,250	Int U/s 234C	→ 4,676.00	Int U/s 234

MAT U/S 115 JB Book Profit

1566454.12

18.5% of Book Profit

289794

Profit as per Normal Provision

342,541

Tax Payble as per Normal Provision As per Computation above

102,786



CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS'S REPORT

To,
The Members of
RDB LEGEND INFRASTRUCTURE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. RDB LEGEND INFRASTRUCTURE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and cash flow statements for the year 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 stated 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 Standards specified under section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes the maintenance of the accounting records in accordance of the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies making judgements and estimates that are reasonable and prudent and the design, implementation and maintenance of internal 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 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.





CHARTERED ACCOUNTANTS

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. We have 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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: in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; in the case of the statement of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by section 143(3) of the Act, we Report that:



CHARTERED ACCOUNTANTS

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss and cash flow statements dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards Specified under Section 133 of the Companies Act, 2013 read with Rule 7 Of the Companies (Accounts)Rules 2014; and
- e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 6 from being appointed as a director in terms of Section 164 of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The company has no pending litigations which may impact the financial position in the financial statements.

ii) The company has no long term contracts including derivative contracts for which there were any material foreseeable loss.

iii) There has been no delay in transferring amounts, required to be transferred to the investors Education and Protection Fund by the Company.

Place: Hyderabad

Date: 20.05.2016

For PENUMARTHI & CO.,

Chartered Accountants

(Firm Registration No. 02634S)

P. Sree Krishna

Partner

(Membership No. 018908)

002634-S

CHARTERED ACCOUNTANTS

The Annexure referred to in our Independent Auditor's Report to the members of RDB Legend Infrastructure Private Limited on the stand alone financial statements for the year Ended on 31.03.2016. We report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and the situation of the Fixed Assets.
 - (b) The Fixed Assets of the Company have been physically verified by the management at the end of the year, which is reasonable, and no material discrepancies between books and the physical inventory have been noticed.
- (ii) (a)The company is maintaining proper records of the inventory. The company has been conducting physical verifications of same. The discrepancies noticed on verification between the physical and the book records were not material.
 - (b) The procedure followed for physical verification by the management is reasonable and adequate in relation to the size of the Company and nature of its business.
 - © The company is maintaining proper records of the inventory. The discrepancies noticed on verification between the physical and the book records were not material.
- (iii) The Company has not granted any loans secured or unsecured to Companies, firms or other parties listed in their register maintained under Section 189 of the Companies Act 2013.
- (iv) In our opinion and according to the information and explanations give to us the Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of goods and other assets and for sale of goods. During the course of the audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the company.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public which attracts the provisions of section 76 of the Companies Act 2013.
- (vi) We have broadly reviews the books of accounts relating to materials, labor and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of the cost records under sub section (1) of Section 148 of the Companies Act, 2013, and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

Firm Reg. No

CHARTERED ACCOUNTANTS

- (vii)(a) The Company is regular in depositing the statutory dues except in respect of Service Tax and TDS. On our verification and explanations given to us the company has to remit an amount of Rs. 51.56 Lakhs towards the service tax Collected and Rs. 49.19 Lakhs towards the TDS made from the contractors and salary employees etc., to the credit of the Central Govt., Account. These amounts are outstanding as at the last day of the financial year, in respect of Service Tax the delay is for a period of one year and in respect of TDS delay is for period of more than three months from the date they become payable to the best of our information.
- (vii) (b) Further, since the Central Government has till date not prescribed the amount of cess payable under section 441 A of the Companies Act, 1956, we are not in a position to comment upon the regulatory or otherwise of the company depositing the same.
- (viii) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. Further the company has incurred cash losses of Rs. 434.55 Lakhs during the financial year covered by our Audit and immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of the dues to a financial institution, and banks.
- (x) The company has not given any guarantee to any financial institution prejudicial to the interest of the company.
- (xi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

002634-S HYD.

PLACE: HYDERABAD

DATE: 20.05.2016

For PENUMARTHI & CO., Chartered Accountants

(P. SREE KRISHNA)
Partner M No 018908
Firm No. 002634S

RDB LEGEND INFRASTRUCTURE PVT LTD D.NO.6-3-1238, Legend Apartments, Rajbhavan Road, Somajiguda, Hyderabad-500082.

	Note	NCE SHEET AS A	s at	(In Rupees)	ne Year
	No.		lar, 2016		lar, 2015
I EQUITY & LIABILITIES					
1. Shareholders' Funds	1				
a) Share Capital		60,100,000		60,100,000	
b) Reserves & Surplus		172,187,080	232,287,080	222,937,147	202 027 44
2. Share application money pending allo	tment	., 107,000	202,207,000	222,931,141	283,037,14
3. Non Current Liabilities	2				4,941,00
a) Long Term Borrowings		707,765		2,654,883	10.36
b) Other Long Term Liabilities			707,765	2,034,863	2,654,88
4. Current Liabilities	3				
a) Short Term Borrowings		325,209,974		335,980,071	
b) Trade Payables		108,943,723		95,718,977	
c) Other Current Liabilities		1,994,303,800		1,648,063,111	
d) Short Term Provisions		85,600	2,428,543,097		2,079,762,159
					2,070,702,10
Total			2,661,537,942		2,370,395,190
ASSETS					
1. Non Current assets					
a) Fixed Assets	4				
i) Tangible Assets		14,887,170		16,290,402	
ii) Intangible Assets				10,230,402	
iii) Capital Work In Progress			14,887,170		16,290,402
b) Non Current Investments	5				
c) Long Term Loans & Advances	6		461,741,360		 454,318,763
2. Current Assets	7				
a) Inventories		1,876,011,646		1 614 200 000	
b) Trade Receivables		243,210,664		1,614,388,668	
c) Cash & Cash Equivalents		15,857,429		237,134,134	
e) Short Term Loans and Advances		94,468		3,885,238	
f) Other Current Assets		49,735,205	2,184,909,412	9,468 44,368,517	1,899,786,025
Total			2 004 527 040		
e Notes forming part of the Financial			2,661,537,942		2,370,395,190
atement	15				

In terms of our report attached.

For PENUMARTHI&CO

Chartered Accountants Firm No.002634S

P.SREE KRISHNA

Partner

Membership No.018908

ERED ACCO B-24, View Towers, Lakdikapool,

Hyderabad-500004

20th May,2016

For and on behalf of the Board of L

Firm Reg. NoKapel Baldawa 002634-S Whole Time Director HYDERABAD

Violatkanskal

Vishal Kaushal Company Secretary

B.Rajasekhar Reddy

Whole Time Director

Particulars	As at 31st Mar, 2016	As at 31st Mar, 2015
b) Reserves & Surplus		
Securities Premium		
Opening Balance		
Closing Balance	240,000,000	240,000,000
Profit & loss Account		
Opening Balance	(17,062,853)	(4,665,797
As per annexed account	(50,750,067)	(12,397,056
	172,187,080	222,937,147
Notes No. "2" Non Current Liabilities		
a) Long Term Borrowings From ICICI Bank		
From Kotak Mahindra Bank	Hills	
From Kotak Mahindra Bank - II	707.705	
From L&T Finance Ltd	707,765	2,654,883
From Ext Finance Eta	707.705	
b) Others Long Term Liabilities	707,765	2,654,883
Security Deposit		
Advance Against Properties	- I	
Advance Against Properties		
Notes No. "3" Current Liabilities		
a) Short Term Borrowings		
a) Related Parties	46,604,691	216,710,489
(Includes interest Rs.31,28,271/-, Previous year Rs.32,54,615/-)	40,004,091	210,710,469
b) Body Corporates	278,605,283	119,269,582
-,,,	325,209,974	335,980,071
b) Trade Payables	020,200,014	333,500,071
Sundry Creditors:		
- Goods	51,972,954	46,346,746
- Services	47,275,572	43,106,614
- Expenses	9,695,198	6,265,617
	108,943,723	95,718,977
c) Other Current Liabilities		
Advance From Customers	1290479865	1133175174
Advance received against property	684,795,000	491,545,000
Rental Deposit Received	6,627,785	6,627,785
Current Liabilities	4,941,000	
Interest Accrued But Not Due on Loans	I	
Statutory Liabilities	7,460,150	16,715,152
	1,994,303,800	1,648,063,111
d) Short Term Provisions		AND THE PROPERTY OF THE PARTY O
Provision for Income Tax		
Income Tax Payable for Earlier Years	85,600	
ARTHI	85,600	
Salar Salar		
Firm Reg. No. * 002634-S		
HYDERABAD		

Notes to the Financial Statement		(In Rupees)
Particulars	As at 31st Mar, 2016	As at 31st Mar, 2015
Notes No. 1 Shareholders' Funds a) Share Capital		
Authorised		
8500000Equity Shares of ` 10/- each Previous year 10000000Equity Shares of ` 10/- each	85,000,000	85,000,000
1500000, 9% Optinally Convertible Preference Shares 10/- each Previous Year , NIL	15,000,000	15,000,000
	100,000,000	100,000,000
Issued, Subscribed and Paid up: 60,10,000 Equity Shares of `10/- each	60,100,000	60,100,000
	60,100,000	60,100,000

i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period: Equity shares with voting rights **Closing Balance Closing Balance** As on 31st Mar, 2016 - Number of shares 6,010,000 6,010,000 - Amount (`) 60,100,000 60,100,000 Year ended 31 March, 2015 - Number of shares 6,010,000 6,010,000 - Amount (`) 60,100,000 60,100,000

ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Name of the Company	Number of Equity Shares	Number of Equity Shares
Peri	d	As on 31st Mar, 2016	For the Year 31st Mar, 2015
Holding Company	RDB Reality Infrastructure L	3,065,100	3,065,100
Ultimate Holding Company	None		
Subsidiaries of the Holding Compa	ny None		
Associates of the Holding Compar	y None		
Subsidiaries of the ultimate	None		
Associates of the ultimate	None		

iii) Arrears of fixed cumulative dividends on preference shares as at 31st Mar, 2016 NIL/- (As at 31 March, 2015 NIL)

(iv) Details of shares held by each shareholder holding more than 5% shares:

002634-S

	As on 31st	Mar, 2016	As on 31st Mar, 2015	
Name of shareholder Equity shares with voting rights	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
RDB Reality Infrastructure Ltd	3,065,100	51%	3,065,100	51%
Legend Estates Private Limited	2,944,900	49%	2,944,900	49%

(v) Shares Reserved for Issue under option As at 31st Mar, 2016 are NIL (Previous Year NIL)

No Equity of Preference shares allotted as fully paid up pursuant to contract(s) without payment being received any cash for the period of 5 years immediately preceding the Balance Sheet date.

Schedule - "4" Fixed Assets	ssets	SLM Method	thod							occario, al
Description		GROS	GROSS BLOCK		A	CCUMULATED	ACCUMULATED DEPRECIATION		NET BI OCK	ni rupees
of	As At	Additions	Tranafarred to	Asat	Up to	For	Tranafarrad to	5	\$ 00 V	1000
Tangible	1st April	During the	Inventory	31st Mar	1st April	During	Inventory	31st Mar	31st Mar	31st Mar
i) Tangible Assets	2015	Year		2016	2015	the Period		2016	2016	2015
Computers	1,315,931	79,525	-	1.395.456	1 019 664	230.048		4 240 742	445 744	000
Airconditioners	582,989	1	1	582 989	110,020	37 005		1,243,112	143,744	290,201
Concreet Mixer	441,525		1	441.525	96.327	28 025		124 352	317 173	345 108
Tower Crane	7,897,244	1		7,897,244	1,823,831	501,264	1	2.325.095	5.572.149	6 073 413
Tower Crane II	6,650,898	1	1	6,650,898	670,877	422,156	1	1,093,033	5.557.865	5 980 021
Furniture & Fixtures	1,350,140	100,044	1	1,450,184	330,428	129,879		460.307	989.877	1 019 712
Machinery & Equipment	1,643,457	1	-	1,643,457	263,837	104,315	1	368,152	1.275,305	1 379 620
Office Equipment	455,859	21,390		477,249	113,001	87,586		200,587	276,661	342,857
Mini Van	536,511			536,511	155,216	63,913	1	219,129	317,382	381,295
Sub Total	20,874,554	200,959		21.075.513	4.584.153	1 604 191	ı	6 188 344	14 887 470	16 200 400
ii) Intangible Assets										004,063,01
Sub Total	1				1					
ii) Capital Work in										1
Progress										
Capital Work In Progress			1		ı	ı	-			
										l
Sub Total	1	1	1	1	-	1	1	1		
Grand Total	20,874,554	200,959	-	21,075,513	4,584,153	1,604,191		6,188,344	14.887.170	16.290.400
Provience Vear	010 000 00									

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		lar, 2015
Cost(`)	Nos.	Cost(`)
	14-14-14-14-14-14-14-14-14-14-14-14-14-1	
460,101,172		453,576,172
1,640,188		742,591
461,741,360		454,318,763
461,741,360		454,318,763
1,876,011,646		1,614,388,668
1,876,011,646		1,614,388,668
040 040 004		007.404.404
243,210,664 243,210,664		237,134,134
243,210,004		237,134,134
243,210,664		237,134,134
243,210,004		237,134,134
14,559,940		3,110,223
14,555,540		3,110,223
1,297,489		775,015
1,207,400		770,010
-		
15,857,429		3,885,238
94,468		9,468
94,468		9,468
25,944,841		13,116,331
23,208,444		24,799,822
581,920		6,452,364
49,735,205		44,368,517
	94,468 25,944,841 23,208,444 581,920	94,468 25,944,841 23,208,444 581,920

RDB LEGEND INFRASTRUCTURE PVT LTD D.NO.6-3-1238, Legend Apartments, Rajbhavan Road, Somajiguda, Hyderabad-500082.

PROFIT & LOSS FOR THE YEAR ENDED 31ct Mar 2010 (III

	PROFIL & LOSS FOR THE YEAR	Note	As at	As at
		No.	31st Mar 2016	31st Mar 2015
1	REVENUE			
	Revenue From Operations	8	6,837,649	
	Other Income	9	1,951,014	131,539,581 836,814
	Total Revenue		8,788,663	132,376,395
2	EXPENSES			
	Construction activity expenses Changes in Inventories of Finished Goods, Work in Progress	10	306,892,615	266,229,907
	& Stock in Trade	11	(261,622,978)	(135,248,958
	Employee Benefits & Expenses	12	4,671,981	9,218,139
	Finance Costs	13	78,078	2,078,096
	Depreciation Others Fire Property		1,604,191	(148,763
	Others Expenses Preliminary expenses	14	2,223,831	2,645,030
	Total Expenses			
			53,847,718	144,773,451
2	PROFIT / (LOSS) BEFORE TAX		(45,059,055)	(12,397,056)
3	TAX EXPENSES Less: Provision For Taxation			
	a) Current Tax			
	b) Tax for Earlier Year		MA	
	PROFIT / (LOSS) AFTER TAX		5,691,012	
	Profit/(Loss) From Discontinuing Operations		(50,750,067)	(12,397,056)
	Provision for Income Tax Written Back			
4	PROFIT / (LOSS) FOR THE PERIOD		5,605,412	
	EARNINGS PER SHARE (OF `PER SHARE)		(45,144,655)	(12,397,056)
	Basic			
	Diluted		(7.51)	(2.06)
ne	Notes forming part of the Financial Statement	15	(7.51)	(2.06)

In terms of our report attached.

For PENUMARTHI&CO

Chartered Accountants Firm No.002634S

P.SREE KRISHNA

Partner

Membership No.018908

B-24, View Towers, Lakdikapool,

Firm Reg. No. 002634-S HYDERABAD

Hyderabad-500004

20th May, 2016

For and on behalf of the Board of Directors

Kapel Baldawa

Whole Time Director

CHEP' LLA alkawha

Vishal Kaushal Company Secretary

modely B.Rajasekhar Reddy

Whole Time Director

Notes to the Financial Statement	(In Rupees)	
	As at	As at
	31st Mar, 2016	31st Mar, 2015
Notes No "8" Revenue From Operations		
a) Sales of Construction	6,837,649	131,539,581
	6,837,649	131,539,581
Notes No "9" Other Income		
a) Misc. Income	1,917,734	836,814
b) Interest Received	33,280	
	1,951,014	836,814
Notes No "10" Construction activity expenses		
i) Registration Charges	0	
ii) Construction and Other Materials	141,360,420	119,740,672
iii) Labour Charges	90,360,013	69,649,095
iv) Other Construction Expenses	31,939,900	41,756,251
v) Interest Paid on Loan	40,918,782	33,436,289
vi) Profession Charges	2,313,500	1,647,600
	306,892,615	266,229,907
Notes No "11" Changes in Inventories of Finised Goods,		
Work in Progress & Stock in Trade		
Work In Progress	1,614,388,668	1,479,139,710
Total (A)	1,614,388,668	1,479,139,710
D) Ol : O (A O		
B) Closing Stock (As Certified by the Management)		
A) Work In Progress	1,876,011,646	1,614,388,668
Total (B)	1,876,011,646	1,614,388,668
(A - B)	(261,622,978)	(135,248,958
Notes No "12" Employee Benefits Expenses		
Salary & Bonus	4,671,981	9,218,139
1-4 N- 40 F' 0	4,671,981	9,218,139
Notes No "13" Finance Costs		
Bank Charges Interest Paid to Others	78,078	100,365
interest Faid to Others	0	1,977,731
Notes No "14" Others Expenses	78,078	2,078,096
a) Adminstration Expenses		
Statutory Audit Fees	150,000	450,000
Internet Charges	150,000	150,000
Filing Fees	182,223	221,933
	0	43,900
Professional Charges	540,000	
Rates & Taxes	582,173	246,902
General Expenses	682,705	360,374
Total (A)	2,137,101	1,023,109
b) Marketing Expenses		FEXTHERE !
Advertisement & Publicity	86,730	1,621,921
Total (B)	86,730	1,621,921
Grand Total (A + B)	2,223,831	2,645,030

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RDB LEGEND INFRASTRUCTURE PVT LTD

D.NO.6-3-1238, Legend Apartments, Rajbhavan Road, Somajiguda, Hyderabad-500082.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (In Rupees)

			ear ended 31st ch, 2016		year ended arch, 2015
A.	Cash Flow from Operating Activities		, 2010	JISLIVI	arcii, 2015
	Net Profit/ (Loss) before Tax, & Extraordinary Items		-50750067		-12397056
	Adjustments for :				
	Depreciation	1604191			
	Preliminary expenses	1604191		-148763	
	Interest Income	-33280		0	
	Interest Paid	40918782	42489693	25444040.0	
	Operating Profit before Working Capital Changes	40310702	-8260374	35414019.8	35,265,257 22,868,201
	Adjustments for :				
	(Increase)/ Decrease in Inventories				
	(Increase)/ Decrease in Trade and Other Receivables		-261622978		(135,248,958)
	(was also in Frade and Other Receivables		-18368895		(106,425,711)
	Increase/ (Decrease) in Trade Creditors and Other Payables		359551035.2		274,006,620
	Income Tax paid		-581920		(6,452,364)
	Net Cash Inflow from Operating Activities		70,716,868		48,747,789
3.	Cash Flow from Investing Activities				
	Acquisition of Fixed Assets				
	Interest Received		-200959		(271,901)
	Net Cash Inflow from Investing Activities	-	33280		
	g	-	(167,679)		(271,901)
	Cash Flow from Financial Activities				
	Interest paid		-40918782		
	Increase/ (Decrease) in Long Term Borrowings		-1947118		(35,414,020)
	Proceeds from Issue of Share Capital		-1347110		(2,177,992)
	Share Application Money Received		-4941000		(39,660,000)
	Increase/ (Decrease) in Short Term Borrowings		-10770097		29,343,083
	Net Cash Inflow from Financial Activities		(58,576,997)		(47,908,929)
	Net Cash Inflow/ (Outflow) during the year (A+B+C)		11,972,192		566,959
	Cash and Cash Equivalents at the beginning of the year		3 995 330		
	Cash and Cash Equivalents at the end of the year		3,885,238 15,857,429		3,318,278 3,885,238

I) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

II) Previous year figures have been regrouped/ rearranged wherever necessary.

Firm Reg. No. 002634-S

YDERABAD

This is the Cash Flow Statement referred to in our report of even date.

In terms of our report attached.

For PENUMARTHI & CO Chartered Accountants Firm No.002634S

P.SREE KRISHNA

Partner

Membership No.018908

B-24, View Towers, Lakdikapool,

Hyderabad-500004

20th May,2016

For and on behalf Board of Directors

Kapel Bald

Whole Time

B.Rajasekhar Reddy Whole Time Director

Vishal Kaushal Company Secretary

The Notes forming part of the Financial Statement

15. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all the material aspects with Accounting Standards specified under Section 133 of the Companies Act read with Rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles (GAAP). The accounting policies have been consistently applied by the company except otherwise stated and are consistent with those used in previous year.

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule II of the Companies Act, 2013.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and amounts of income and expenses during the year. Examples of such estimates include contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under employee retirement benefit plans. Actual results could differ from those estimates. The effects of adjustment arising from revisions made to the estimates are included in the Statement of Profit and Loss in the year in which such revisions are made.

C. REVENUE RECOGNITION

- a) Revenue from own construction projects are recognised on percentage of completion method. Units for which agreement for sale is executed till reporting date are considered for it. Revenue recognition starts when 20% of estimated project cost excluding land and marketing cost is incurred. Further, units for which Deed of Conveyance is executed or possession is given, revenue is recognised to full extent.
- b) Rental income from assets is recognized for an accrual basis except in case where ultimate collection is considered doubtful.
- c) Interest income is recognised on time proportion basis.

D. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

E. DEPRECIATION

(i) Depreciation on Tangible assets is provided under Straight-Lane method over the useful lives of assets estimated by the management, which are charged under written down value method (WDV). Depreciation on additions/deletions during a period is charged on prorata basis from the date of addition or deletion, as the case may be.

(ii) The Management estimated the useful life of fixed assets as follows.

Buildings	30 Years
Plant and Machinery	10 Years
Office Equipment	5 Years
Computers	3 Years
Furniture and Fixtures	10 Years
Vehicles - Motor cars	8 Years
Vehicles - Scooters and mopeds	10 Years

F. INVENTORIES

- a) Finished Goods: At lower of cost or net realisable value.
- b) Work-in-Progress: At lower of cost or net realisable value.

Cost comprises of cost of land and development, material cost including material lying at respective sites, construction expenses, finance and administrative expenses which contribute to bring the inventory to their present location and condition.

Provision for obsolescence in inventories is made, wherever required.



The Notes forming part of the Financial Statement

G. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

H. REVENUE FROM OPERATIONS

- i) Real Estate: Sales is exclusive of service tax and value added tax, if any, net of sales return.
- ii) Rental Income: Rental income is exclusive of service tax.

I. EMPLOYEE BENEFITS

As on 31st March, 2016, there is no liability towards Employees benefit.

Employees Provident Fund is been covered from the Financial Year 14-15. The arrears of Rs.5,40,229/- and for 15-16 have been paid the next financial year. No provisions are made in this fincial year. Constribution to State Employees Insurance Corporation has not been made till the financial year 15-16.

Short term benefits and post employment benefits are accounted in the period during which the services have been termincated.

J. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

K. TAXATION

- a) Current Tax: Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available under section 115JB of the Income Tax Act, 1961 will be accounted in the year in which the benefits are claimed.
- b) Deferred Tax: Deferred tax is recognised subject to consideration of prudence on the basis of timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realised in future.

L. PROVISIONS/CONTINGENCIES

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and are disclosed by way of note.

M. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. Impairment is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

16. RDB Legend Infrastructure Private Limited

The Notes forming part of the Financial Statement



The Notes forming part of the Financial Statement

1. Earnings per share in accordance with AS-20

Earnings per share is computed as under:-		As at 31st March, 2016	As at 31st March, 2015
Profit available for Equity Shareholders	(A) (₹)	(450,59,055)	(123,97,056)
Weighted average number of Equity Shares outstanding	(B) (Nos.)	60,10,000	60,10,000
Earnings per share (Face value of ₹ 10/- per Equity Share) Basic & Diluted	(A/B) (₹)	(7.50)	(2.06)

2. Segment Reporting:-

The Business of the company fall under a single segment i.e. Development of Real Estate & Infrastructure". In view of the general classification notified by Central Government in exercise of power for company operating in a single segment, the disclosure requirement as per AS – 17 on 'Segment Reporting' is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for Geographical segment is also not required.

3. Related Party Disclosures in accordance with AS - 18:-

(i) Enterprises where control exists

(A) Holding Company

SI. No.	Name of Company
1	RDB Realty & Infrastructure Limited

(ii) Other related parties with whom the company had transactions:-

(A) Key Management Personnel & their relatives:-

SI. No.	Name	Designation /Relationship		
1	B Nageshwara Rao	Managing Director		
2	Kapel Baldawa	Jt Managing Director		
3	B Rajsekhar Reddy	Director		



The Notes forming part of the Financial Statement

(B) Enterprises over which Key Management Personnel/Major Shareholders/Their Relatives have Significant Influence:

SI. No.	Name of Enterprise					
1	Legend Estates Private Limited					

(iii) Disclosure of transactions between the Company and related parties and the status of outstanding balances as on 31-Mar-2016 (and Previous year figures have been given in brackets)

Amount in (Rs.)

Nature of Transactions	Holding Company (RDB Realty Infrastructure Limited)	Key Management Personnel & their Relatives	Enterprises over which KMP & their relatives have significant influence
Interest Paid	3,58,272		
Directors' Remuneration - Nil (Previous year Rs.16 lakhs each) to		48,00,000	
Mr.Nageshwara Rao, Mr.Kapel Baldawa and Mr.Rajasekhar Reddy)		Nil	
Unsecured Loan Received	() 64,303	35,00,000 105,00,000	15,60,632 15,00,000
Unsecured Loan Repaid	40,35,827	47,77,000	371,51,849 17,00,000
Advance Received			11,00,000
Refund of Advance Received			
Closing Balance on March 31st Remuneration Payable		15,42,400	
Advance Taken		10,72,400	
Loan Given			
Unsecured Loan Taken	40,61,430 4,48,178	230,04,089 314,97,088	148,59,425 146,59,425

4. In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except as stated and informed by the Management.

5. The Company is in communication with its suppliers to ascertain the applicability of "The Micro, Small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communications from any of its suppliers regarding the applicability of this Act to them.

During the year 2013-2014, the Company has availed the term loan facility of Rs. 52.92 Lakhs from Kotak Mahindra Bank Limited against which against the company hypothecated the crane purchased out of the term loan availed.

7. During the year 2012-2013, the Company has availed the Vehicle loan facility of Rs.4.36 Lakhs from L & T finance against which against the company hypothecated the vehicle purchased out of the term loan availed. This loan has been satisfactorily closed during the financial year.



RDB Legend Infrastructure Private Limited
The Notes forming part of the Financial Statement
8. Details of secured Loans with repayments:

Туре	Nature of Loan	Taken From	Payment Details	Others Remarks	2015-2016	2014-2015
Secured by way of hypothecation of equipments	Equipments Finance	Kotak Mahindra Bank	The Loan is Repayable in 35 Monthly Intstalments of 1,81,825/- starting from 30-Sep-13 and last instalment falling due on 20-July-16.	The applicable rate of interest is 13.16%	707765	2654883.46

The Notes forming part of the Financial Statement

- During the year the compnay has not alloted any share to the existing share holders.
- 10. The inventory quantity and value is as per the certificate given by the management
- 11. Percentage of the completion of the construction is as per the management information.
- 12. Rs.5,19,653.00 demanded as interest on delayed payment of tds to central government account made by IT Dept. not providing in the books of accounts.
- 13. Rs.49.19 lakhs outstanding as at the the end of the year ,deducted during the year on account of Tax Deuction at source on Salaries, Contractor Payments, Interest, Commission is yet to be deposited with the Central Government. The Company is in process ofdepositing the same in the account of the Central Government
- 14. Rs 51.56 lakhs Service Tax payble as at the end of the year on advances received from the customers and on Bills/payments made to Contractors is yet to be deposited with the Central Government. The Company is in process of depositing in the account of the Central Government.
- 15. The previous year figures have been rearranged and regrouped wherever necessary ,so as they are comparable to the current year figures
- 16. The financial statements for the year ended March 31, 2016 had been prepared as per the then applicable, Schedule III of the Companies Act, 2013, the financial statement for the year ended Mar 31, 2016, the previous year have also been reclassified / regrouped to confirm to his year's classification. The adoption of Schedule III for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

For Penumarthi & Co

Chartered Accountants

Firm Regd. No. 002634S

P/Sree Krishna

Partner

Membership No. 18908

Kapel Baldawa Whole Time Director For and on behalf of the Board of Directors

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B.Rajasekhar Reddy Whole Time Director

Vishal Kaushal Company Secretary

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Hyderabad

The 20th day of May 2016