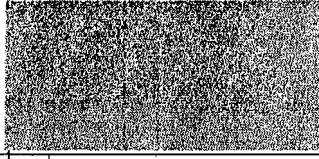


A-39-V  
039**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

Assessment Year

**2016-17**

Here the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Name <b>SUNRAYS INFRASTRUCTURE PRIVATE LIMITED</b>			PAN <b>AAPCS4668C</b>	
Flat/Door/Block No <b>H.NO 769</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>	
Road/Street/Post Office	Area/Locality <b>SECTOR-29</b>		Status <b>Pvt Company</b>	
Town/City/District <b>FARIDABAD</b>	State <b>HARYANA</b>	Pin <b>121008</b>	Aadhaar Number	
Designation of AO(Ward/Circle) <b>1(1)</b>			Original or Revised <b>ORIGINAL</b>	
E-filing Acknowledgement Number <b>507238061171016</b>		Date(DD/MM/YYYY) <b>17-10-2016</b>		
1	Gross total income			1 0
2	Deductions under Chapter-VI-A			2 0
3	Total Income			3 0
3a	Current Year loss, if any			3a 19625
4	Net tax payable			4 0
5	Interest payable			5 0
6	Total tax and interest payable			6 0
7	Taxes Paid	a Advance Tax	7a 0	
		b TDS	7b 305481	
		c TCS	7c 0	
		d Self Assessment Tax	7d 0	
		e Total Taxes Paid (7a+7b+7c+7d)		
8	Tax Payable (6-7e)			8 0
9	Refund (7e-6)			9 305480
10	Exempt Income	Agriculture		10
		Others		

Return has been digitally signed by **BIRJU TANWAR**in the capacity of **DIRECTOR**PAN **ABWPT3448A** from IP Address **14.98.53.121** on **17-10-2016** at **FARIDABAD**S/N & issuer **2206150895530774333CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN****DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**A. K. Puniani & Associates**  
CHARTERED ACCOUNTANTS

S.C.F.-49, 1st Floor,  
HUDA Market, Sec.-29,  
Faridabad-121 008, Haryana  
Phone : 0129-4019793  
Mobile : 9899489972  
E-mail : amit.puniani@gmail.com

## INDEPENDENT AUDITORS' REPORT

To The Members of  
**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year then ended, and the Cash Flow Statement for the year then ended of the Company and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for 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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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.

#### 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss Account, of the loss for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date;

#### Report On Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by section 227(3) of the Act, we report that:

- a. we have 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, the Statement of Profit and Loss and the Cash flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e. On the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on

March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For A. K. Puniani & Associates

Chartered Accountants

FRN-073897N

  
(Amit Kumar Puniani)

Proprietor

M.No.517791

PLACE: - Faridabad

DATE: - 20-09-2014

*[Handwritten signature]*

## ANNEXURE TO AUDITOR'S REPORT

## ANNEXURE REFERRED TO IN PARAGRAPH (2) OF OUR REPORT OF EVEN DATE

## 1. In respect of its fixed assets :

- a) The Company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

## 2. In respect of the inventories :-

- a. The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. In our opinion and to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.

## 3. In respect of the loans

- (a) The company has not granted interest free unsecured loans to the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (b) The Company has taken unsecured loans from parties covered in register maintained under section 301 of the Companies Act, 1956. Amounting to Rs.60.90 lacs. The maximum amount involved during the year was Rs. 62.90 Lacs and the year-end balance of loan to such party was 39.40 Lacs.
- (c) In our opinion the terms and conditions on which such loans have been granted to the parties covered in the register maintained u/s 301 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the company.
- (d) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest.

## 4. In our opinion, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for sale of the goods and services. During the course of our audit, we have not observed any major weakness in internal controls.

5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
  - (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. 5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company. For this purpose, reliance has been placed on the documents provided by the Management
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from public within the meaning of section 58A and 58AA and any other relevant provisions of the Companies Act, 1956 and the rules framed there under.
7. During the year, the company has its own in-house internal audit system commensurate with its size and the nature of its business.
8. The Central Government of India has not prescribed the maintenance of cost records under Section 209 (I) (d) of the Companies Act, 1956.
9. In respect of the statutory Dues :
  - a. The Company has generally been regular in depositing undisputed statutory dues including income tax, cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed statutory dues payable as at 31st March 2014 for a period exceeding 6 months from the date of becoming due/payable.
  - b. According to the records produced, the Company has no disputed statutory dues which have not been deposited on account of matters pending before appropriate authorities.
10. The company has accumulated losses of Rs.1,003,603.08/-at the end of the current financial year and Rs.60,530/-in the preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions or banks.

12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities and accordingly paragraph 4 (xii) of the Order is not applicable.
13. In our opinion, the Company is not a chit fund Company or a nidhi /mutual benefit fund/society. Therefore the clause 4(xiii) of the Companies (Auditors' report) Order 2003 is not applicable to the Company.
14. As per the information given to us, the Company is not involved in trading activities of shares, securities, debentures or other investments.
15. The company has not given any guarantee for loan taken by others from bank and financial institutions. In views of the same, provisions of this clause are not applicable.
16. No term loan has been availed by the Company. Therefore, provision of this clause is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis, prima facie, have been used for long term investment.
18. The Company has not made any preferential allotment of shares during the period under audit to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not raised any debentures during the year.
20. The Company has not raised any money through a public issue during the period.
21. According to the information and explanations given by the management and to the best of our knowledge and belief, no fraud on or by the company was noticed or reported during the year.

For A. K. Puniani & Associates  
Chartered Accountants  
FRN-023897N

(Amit Kumar Puniani)

Proprietor  
M.No.517791

PLACE: - Faridabad  
DATE: - 20-09-2014

**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31 MARCH 2014**

Particular	Note No.	As on 31 March 2013	As on 31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
Share Capital	1	35,000,000.00	100,000.00
Reserves & Surplus	2	(1,064,133.08)	(60,530.00)
<b>2. Share Application Money Pending Allotment</b>			16,116,875.00
<b>3. Non-current liabilities</b>			
Deferred tax liabilities (Net)	4	2,989.00	1,364.00
<b>4. Current liabilities</b>			
Trade Payables	4	146,426,124.00	10,800,000.00
Other Current liabilities	5	16,220,875.00	715,000.00
Short Term Provision	6	-	-
<b>Total</b>		<b>196,585,854.92</b>	<b>27,672,709.00</b>
<b>II. ASSETS</b>			
<b>1. Non-current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	7	21,753.00	19,113.00
<b>2. Current Assets</b>			
Short Term Loan & Advance	8	1,270,000.00	14,005,999.00
Inventories	9	193,240,361.00	12,680,000.00
Cash & Cash Equivalents	10	2,045,740.92	955,597.00
Other Non Current Assets	11	8,000.00	12,000.00
<b>Total</b>		<b>196,585,854.92</b>	<b>27,672,709.00</b>

**Notes to Accounts & Significant Accounting Policies**

The Note Nos. 1 to 19 form an integral part of these Financial Statements.

*Amit Puniani*  
Amit Puniani  
Proprietor  
Membership No. 517791  
For and on behalf of  
A.K. Puniani & Associates  
Chartered Accountants

For and on behalf of board of director

*Birjo Ranwar*  
Birjo Ranwar  
Director  
DIN-00692950

*Vikas*  
Vikas  
Director  
DIN-06536594

Place: Faridabad  
Dated: 20.09.2014



**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT**

Particulars	Note No.	For the period ended 31 March 2014	For the period ended 31 March 2013
<b>1. REVENUE</b>			
Revenue from Operations	12	-	-
<b>Total Revenue</b>		-	-
<b>2. EXPENSES</b>			
Employee benefit expenses	13	624,000.00	-
Financial costs	14	2,843.08	3,720.00
Depreciation & Amortisation Expense	7	12,860.00	1,887.00
Other Expenses	15	362,275.00	22,200.00
<b>Total Expenses</b>		<b>1,001,978.08</b>	<b>27,807.00</b>
<b>Profit &amp; Loss exceptional items and extraordinary items and tax</b>		<b>(1,001,978.08)</b>	<b>(27,807.00)</b>
Exceptional Items		-	-
<b>Profit before extra ordinary item and tax</b>		<b>(1,001,978.08)</b>	<b>(27,807.00)</b>
Extraordinary Items		-	-
<b>Profit before Tax</b>		<b>(1,001,978.08)</b>	<b>(27,807.00)</b>
Tax Expenses:			
Current Tax		-	-
Deferred Tax Charge/(Credit)		1,625.00	1,364.00
		<b>1,625.00</b>	<b>1,364.00</b>
<b>Profit for the Period</b>		<b>(1,003,603.08)</b>	<b>(29,171.00)</b>
<b>Basic Earning Per Share of Rs. 10 each (In Rupees)</b>	<b>18</b>	<b>(0.29)</b>	<b>(2.92)</b>
<b>Diluted Earning Per Share of Rs. 10 each (In Rupees)</b>	<b>18</b>	<b>(0.29)</b>	<b>(2.92)</b>

Notes to Accounts & Significant Accounting Policies  
The Note Nos. 1 to 19 form an integral part of these Financial Statements.

Amit Puniani  
Proprietor  
Membership No. 517791  
For and on behalf of  
A.K Puniani & Associates  
Chartered Accountants

For and on behalf of board of director

*Biju tanwar*  
Biju tanwar  
Director  
DIN-00692950

*Vikas*  
Vikas  
Director  
DIN-06536594

Place: Faridabad  
Dated: 20.09.2014

## Notes to the Accounts

Particulars	As at 31 March 2014	As at 31 March 2013
<b>1. SHARE CAPITAL</b>		
35,00,000 Equity Shares of Rs. 10.00 each (Previous Year 10,000 Equity Shares of Rs. 10.00 Each)	35,00,000.00	100,000.00
	<b>35,00,000.00</b>	<b>100,000.00</b>
<b>Issued &amp; Subscribed</b>		
35,00,000 Equity Shares of Rs. 10.00 each (Previous Year 10,000 Equity Shares of Rs. 10.00 Each)	35,00,000.00	100,000.00
	<b>35,00,000.00</b>	<b>100,000.00</b>
<b>Paid up</b>		
35,00,000 Equity Shares of Rs. 10.00 each (Previous Year 10,000 Equity Shares of Rs. 10.00 Each)	35,00,000.00	100,000.00
	<b>35,00,000.00</b>	<b>100,000.00</b>

## 1.1 The Details of Shareholders Holding more than 5% shares in the Capital of Company.

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares	%	No. of Shares	%
Birju Tanwar	1357500	39%	5000	50%
Gaurav Jain	410000	12%	5000	50%
Reena Jain	465000	13%	-	-
Sushil Tanwar	767500	22%	-	-
Sanjeev Kumar Sharma	500000	14%	-	-

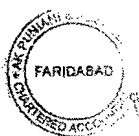
Particulars	As at 31 March 2014	Additions Less: Deductions in the period	Reductions during the period	As at 31 March 2013
<b>2. RESERVE AND SURPLUS</b>				
Balance brought from last year	-	-	-	-
Security Premium Reserve	-	-	-	-
General Reserve	-	-	-	-
Surplus as per Profit & Loss Account	(60,530.00)	(1,003,603.08)	-	(1,064,133.08)
	<b>(60,530.00)</b>	<b>(1,003,603.08)</b>	<b>-</b>	<b>(1,064,133.08)</b>
<b>Notes:</b>				
(1) Profit for the Period		(1,003,603.08)		(29,171.00)
Less: -Dividend on equity shares	-	-	-	-
-Tax on distributed Profit on Equity shares	-	-	-	-
-Transfer to General Reserve	-	-	-	-
		<b>(1,003,603.08)</b>		<b>(29,171.00)</b>

Particulars	As at 31 March 2014	As at 31 March 2013
<b>NON-CURRENT LIABILITIES</b>		
<b>3. DEFERRED TAX LIABILITY</b>		
Deferred Tax Liabilities	2,989.00	1,364.00
Deferred Tax Assets	-	-
Deferred Tax Liabilities(Net)	<b>2,989.00</b>	<b>1,364.00</b>

## Notes to the Accounts

	As at 31 March 2014	As at 31 March 2013
<b>CURRENT LIABILITIES</b>		
<b>4. TRADE PAYABLES</b>		
Sundry Creditors	146,426,124.00	10,800,000.00
	<b>146,426,124.00</b>	<b>10,800,000.00</b>
<b>5. OTHER CURRENT LIABILITIES</b>		
Advances from Director	8,802,875.00	-
Business Advances	7,215,000.00	700,000.00
Other Payable	203,000.00	15,000.00
	<b>16,220,875.00</b>	<b>715,000.00</b>
<b>6. SHORT-TERM PROVISIONS</b>		
Income Tax	-	-
	<b>-</b>	<b>-</b>

	As at 31 March 2014	As at 31 March 2013
<b>NON-CURRENT ASSETS</b>		
<b>7. Fixed Assets</b>		
Tangible Assets	21,753.00	19,113.00
	<b>21,753.00</b>	<b>19,113.00</b>
<b>CURRENT ASSETS</b>		
<b>8. SHORT TERM-LOANS ADVANCES</b>		
Other Loans and advances	1,270,000.00	14,005,999.00
	<b>1,270,000.00</b>	<b>14,005,999.00</b>
<b>9. INVENTORIES</b>		
Land Purchase (As taken and physically verified by the management, valued at cost of NRV whichever is lower)	179,890,000.00	12,625,000.00
Project WIP	13,350,361.00	55,000.00
	<b>193,240,361.00</b>	<b>12,680,000.00</b>
<b>10. CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	989,556.00	726,556.00
On Current Accounts	1,056,184.92	229,041.00
	<b>2,045,740.92</b>	<b>955,597.00</b>
<b>11. OTHER NON-CURRENT ASSETS</b>		
Preliminary Expenses	8,000.00	12,000.00
	<b>8,000.00</b>	<b>12,000.00</b>



*Signature*

*Signature*

*Signature*

## Notes to Accounts

Particulars	As at 31 March 2014	As at 31 March 2013
<b>12. REVENUE FROM OPERATIONS</b>		
Sales of Services	-	-
	-	-
<b>13. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus & Allowances	624,000.00	-
	624,000.00	-

Particulars	As at 31 March 2014	As at 31 March 2013
<b>14. FINANCE COST</b>		
Bank Charges	2,843.08	3,720.00
	2,843.08	3,720.00
<b>15. OTHER EXPENSES</b>		
Office Administrative Expenses	20,000.00	-
Miscellaneous Expenses Written off	4,000.00	4,000.00
Computer Repair & Maintenance	11,775.00	2,000.00
Piling Fees	301,500.00	1,200.00
Auditor Remuneration -As Auditor	25,000.00	15,000.00
	362,275.00	22,200.00

**16. CAPITAL COMMITMENTS**

Estimated amount of Contracts remaining to be executed on Capital Account (Net of Advances) Rs. NIL  
Previous year Rs. NIL)

**17. CONTINGENT LIABILITIES**

There is no contingent liabilities of the company during the financial year.

Particulars		As at 31 March 2014	As at 31 March 2013
<b>18. EARNING PER SHARE (EPS)</b>			
I. Net Profit as per profit and loss Account available for Equity Shareholders	Amount in Rupees	(1,003,603.08)	(29,171.00)
II. Weighted averages number of equity shares for Earning per share computation			
A) For Earning per shares of Rs. 100.00 each	Nos.	3,500,000.00	10,000.00
B) For Diluted Earning per shares of Rs. 100.00 each			
No. of shares for Basic EPS as per II A	Nos.	3,500,000.00	10,000.00
Add: Weighted Average outstanding Option/shares related to FCCB	Nos.	-	-
No. of shares for Diluted Earning per shares of Rs. 100.00 each	Nos.	3,500,000.00	10,000.00
III. Earning per share (Face value of Rs. 100.00 each)			
Basic	Rupees	(0.29)	(2.92)
Diluted	Rupees	(0.29)	(2.92)

Rings

Wiley

Notes to the Accounts  
7. FIXED ASSETS

Description	GROSS COST OR ACQUISITION				DEPRECIATION/MORTGIGATION				NET LIABILITIES	
	Total at 12/31/13	Additions during the period	Disposals during the period	Impairment during the period	Total at 12/31/13	Provisions during the period	Revisions during the period	Balance 12/31/13	Balance 12/31/13	Balance 12/31/13
Computer	19,113.00				19,113.00	7,645.00		7,645.00	11,468.00	19,113.00
Printer		15,500.00			15,500.00	5,215.00		5,215.00	10,285.00	-
TOTAL	19,113.00	15,500.00			34,613.00	12,860.00		12,860.00	21,753.00	19,113.00
									21,753.00	19,113.00

Page

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LIST AS ON 31 MARCH 2013	
BUSINESS ADVANCES	AMOUNT
Birju Land & Developers Pvt Ltd	1,890,000.00
Pratishtha Realcon Private Limited	350,000.00
Sunrise Realtech Private Limited	1,500,000.00
Competent Infosoft Private Limited	200,000.00
Reena Jain	2,550,000.00
Sanjeev Kumar Sharma	725,000.00
	<u>7,215,000.00</u>
LIST OF LOANS & ADVANCES FROM DIRECTOR	AMOUNT
Gaurav Jain	1,000,000.00
Birju Tanwar	7,802,875.00
	<u>8,802,875.00</u>
LIST OF SUNDRY CREDITORS	AMOUNT
Satish	10,000,000.00
Ballu	15,328,625.00
Bishan Singh	43,602,042.00
Joginder Singh	44,251,500.00
Ram Mehar	33,243,957.00
	<u>146,426,124.00</u>
LIST OF OTHER LOANS & ADVANCES	AMOUNT
Bajrang Lal Rathil	20,000.00
Satpai	1,250,000.00
	<u>1,270,000.00</u>
LIST OF PAYABLE EXPENSES	AMOUNT
Salary Payble	178,000.00
Audit Fees	25,000.00
	<u>203,000.00</u>



R. Singh

Wadey

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**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**

CIN NO : U70101HR2011PTC041868 Email Id - bldhomes@gmail.com M- 09810409976

**NOTE "19" OF ACCOUNTING POLICIES, NOTES AND OTHER  
ADDITIONAL INFORMATION TO AND FORMING PART OF BALANCE SHEET AS AT  
31<sup>ST</sup> MARCH 2014 AND STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD  
ENDED ON THAT DATE.****(A) ACCOUNTING POLICIES****1. GENERAL**

Financial statements are prepared under historical cost convention and in accordance with normally accepted accounting policies.

**2. REVENUE RECOGNITION**

The company follows the mercantile system of accounting and recognises income and expenditure on accrual basis.

**3. EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the Company's EPS comprises of the net profit after tax (and includes the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

**4. IMPAIRMENT OF ASSETS**

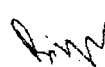
At each Balance Sheet date, the Company assesses whether there is any indication that assets may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the accounts to the extent the carrying amount exceeds the recoverable amount.

**5. PROVISION AND CONTINGENCIES**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires outflow of resources and a reasonable estimate can be made of the amount of the obligation. A disclosure for the contingent liability is made when there is a possible obligation of a present obligation that probably will not require an outflow of resources or where a reliable estimate of the amount of the obligation cannot be made.

**6. USE OF ESTIMATES**

The preparation of financial statements require the managements to make estimates and assumptions that affect the reporting amounts of assets and liabilities. As of the date of financial statements and the reported amount of revenue and expense of the year. Actual results could differ from these estimates. Any revision to estimates is recognized prospectively in current and future periods.



# **SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**

## **ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED IN REACTION TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2014 AND STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON THAT DATE.**

1. In terms of section 22 of the Micro, Small and Medium Enterprises Development Act 2006, The Company is required to identify the Micro and Small suppliers and pay interest to them on over dues beyond the specified period irrespective of the terms agreed with the supplier's. However these enterprises are required to be registered under the Act. In the absence of the information about registration of Enterprises under the above Act, the required Information could not be furnished.
2. Auditors Remuneration includes fees in respect of

Particulars	Amount in Rs. 31.03.2014	Amount in Rs. 31.03.2013
* Statutory Audit	25,000.00	15,000.00
<b>TOTAL</b>	<b>25,000.00</b>	<b>15,000.00</b>

3. The Company is a level-III enterprise as defined by the scheme for applicability of accounting standard to small and medium enterprises, issued by the Council of the ICAI at its 236th meeting. Accordingly the company by virtue of being a level -III enterprises, requires complying with the recognition and measurement principles prescribed by all accounting standards prescribed by the ICAI, but it given a relaxation in respect of certain disclosure related standards and certain disclosure requirements prescribed by other accounting standards.

4. Deferred Tax Liability/ Assets

	As at March 31, 2014	As at March 31, 2013
Deferred Tax (Liability)/ Assets on Account of		
Depreciation	1625.00	1364.00
Deferred Tax (Liabilities)/ Assets	(1625.00)	(1364.00)

5. Related Party Disclosure as required by the "Accounting Standard 18" issued by the Institute of Chartered Accountants of India as given below:

(A) Key Management Personnel:

- (i) Birju Tanwar - Director
- (ii) Gaurav Jain - Director
- (iii) Vikas - Director

(B) Relatives of Key Management Personnel:

- (i) Mr. Sushil Tanwar, Son

(C) Enterprises controlled by Key Management Personnel:

- (i) Birju Land & Developer Private Limited
- (ii) Competent Infosoft Private Limited
- (iii) Partistha Realcon Private limited
- (iv) Silicon Infotech Private Limited

(D) Disclosure of transaction between company and related parties and the status of outstanding balance at the end of the year:

*[Signature]*

*[Signature]*



Nature of Transaction	Key Management personnel, relatives & enterprises controlled my Key Management Personnel	
	As at March 31, 2014 (Rupees)	As at March 31, 2013 (Rupees)
Advance Taken	6090000.00	700000.00
Managerial Remuneration	300000.00	
Closing Balance	3940000.00	700000.00

6. Additional information (to the extent applicable) pursuant to the provision of revised Schedule VI to the Companies Act, 1956,

i) Value of Imports on C.I.F. Basis

Particulars	As at March 31, 2014 (Rupees)	As at March 31, 2013 (Rupees)
1. Raw material	NIL	NIL
2. Components & Spare Parts	NIL	NIL
3. Capital Goods	NIL	NIL

ii) Expenditure in Foreign currency

Particulars	As at March 31, 2014 (Rupees)	As at March 31, 2013 (Rupees)
Expenditure in Foreign Currency	NIL	NIL
1. Royalty		
2. Know-How		
3. Professional and Consultation Fee	NIL	NIL
4. Interest		
5. Other Matters		
Dividend Remitted in Foreign Currency	NIL	NIL
FOB Value of Exports (Rs.)	NIL	NIL

Auditor's Report  
In term of our separate report of even date  
For A K Puniani & Associates  
Chartered Accountants

(Amit Puniani)  
Prop.  
Place: Faridabad  
Date: 20<sup>th</sup> September, 2014

For Sunrays Infrastructure Private Limited

(Birju Tanwar)  
Director  
Din No -- 00692950

(Vikas)  
Director  
Din No - 06536594

**K. Puniani & Associates**  
**CHARTERED ACCOUNTANTS**

S.C.F.-49, 1st Floor  
 HUDA Market, Sec.-29,  
 Faridabad-121008, Haryana  
 Phone : 0129-4019793  
 Mobile : 9899489972  
 E-mail : amit.puniani@gmail.com

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SUNRAYS INFRASTRUCTURE PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, 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 for the year then ended.

**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 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 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, but not for the purpose of expressing an opinion on whether the Company has place an adequate internal financial controls system over financial reporting and the 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.



Resi. A-78, Dabua Colony, N I T, Faridabad

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, 2015;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

1. As per Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a Statement of the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has no pending litigations that impact its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A.K. Puniani & Associates

Chartered Accountants

FRN: 023897

(CA. Amit Kumar Puniani)

Proprietor

M.No. 517791

Place: Faridabad

Dated: 02-09-2015

## ANNEXURE TO THE AUDITOR'S REPORT

(Statement on the matters specified in companies (Auditors Report) Order, 2015)

- (i) In respect of its fixed assets :
- The Company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets on the basis of available information.
  - As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
  - In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- (ii) In respect of the inventories :-
- The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - In our opinion and to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (i) In our opinion and according to the information and explanations given to us, the Company has granted loans, Rs. 209.5 Lac unsecured, to companies, firms or other parties covered in the register required under section 189 of the Companies Act, 2013. The Company has taken loans, Rs. 856.00 Lac unsecured, to companies, firms or other parties covered in the register required under section 189 of the Companies Act, 2013.
- (ii) 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 inventories and fixed assets and sale of goods and services. We have not observed any continuing failure on the part of the Company to correct major weakness in the internal control system during the course of the audit.
- (iii) According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- (iv) According to the information and explanations given to us, the Company is not required to maintain cost records u/s 148(1) of the Companies Act, 2013.
- (v) a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, duty of customs, duty of excise, value added



tax and any other statutory dues applicable to it with the appropriate authorities during the year.

There were no undisputed amounts payable on account of the above dues in arrears as at 31<sup>st</sup> March 2015 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues of Income tax, Sales tax, Wealth tax, Service tax, duty of excise, duty of customs, value added tax and Cess which have not been deposited with the appropriate authorities on account of any dispute, except as mentioned below:
- c) According to the information and explanations given to us, no amount is required to be transferred to Investor Education Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The Company has accumulated losses of Rs.2179700.11 at the end of the current financial year and has incurred cash losses of Rs.1102535.00 in the current financial year and Rs.1064133.08 in the immediately preceding financial year. The accumulated losses of the company exceed 50% of the net worth.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or banks or debenture holder.
- (x) As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions; the terms and conditions whereof are prejudicial to the interest of the Company.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) Based on the audit procedures performed and information and explanations given by the management, no fraud on or by the Company has been noticed or reported during year.

For A.K. Puniani & Associates

Chartered Accountants

FRN: 023897N

(CA: Amit Kumar Puniani)

Proprietor

M.No. 512791

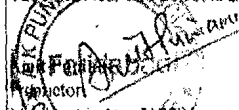
Place: Faridabad

Dated: 02-09-2015

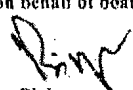
**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31 MARCH 2015**


Particulars	Note No.	As at 31 March 2015	As at 31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
1. Shareholder's Funds			
Share Capital	1	90,000,000.00	35,000,000.00
Reserves & Surplus	2	(2,179,700.11)	(1,064,133.08)
		87,820,299.89	33,935,866.92
2. Non-current liabilities			
Deferred tax liabilities (Net)	4	402.00	2,989.00
		402.00	2,989.00
3. Current liabilities			
Trade Payables	4	131,406,542.00	146,426,124.00
Other Current liabilities	5	203,178,368.00	16,220,875.00
Short Term Provision	6	-	-
		334,584,910.00	162,646,999.00
<b>Total</b>		<b>422,405,611.89</b>	<b>196,585,854.92</b>
<b>II. ASSETS</b>			
1. Non-current Assets			
<u>Fixed Assets</u>			
Tangible Assets	7	6,134.00	21,753.00
		6,134.00	21,753.00
2. Deferred Tax Assets	4	-	-
3. Current Assets			
Short Term Loan & Advance	8	22,586,020.00	1,270,000.00
Inventories	9	363,442,708.00	193,240,361.00
Cash & Cash Equivalents	10	2,517,254.89	2,045,740.92
Non Current Assets	11	33,849,495.00	-
Other Non Current Assets	12	4,000.00	-
		422,399,477.89	8,000.00
<b>Total</b>		<b>422,405,611.89</b>	<b>196,585,854.92</b>

Notes to Accounts & Significant Accounting Policies  
 The Notes Nos. 1 to 20 form an integral part of these Financial Statements.

  
 Membership No. 511791  
 For and on behalf of  
 A.K. Puri & Associates  
 Chartered Accountants

For and on behalf of board of director

  
 Birju tanwar  
 Director  
 DIN-00692950

  
 Gaurav Jain  
 Director  
 DIN-01999114


Place Faridabad  
 Dated 02.09.2015

**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT**

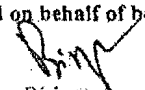
Particulars	Note No.	For the year ended 31 March 2013	For the year ended 31 March 2014
<b>REVENUE</b>			
Revenue from Operations	13	-	-
Other Income	14	1,396,910.00	-
<b>Total Revenue</b>		<b>1,396,910.00</b>	<b>-</b>
<b>EXPENSES</b>			
Employee benefit expenses	15	929,844.00	624,000.00
Financial costs	16	944,879.03	2,843.00
Depreciation & Amortisation Expense	7	15,619.00	12,860.00
Other Expenses	17	624,722.00	362,275.00
<b>Total Expenses</b>		<b>2,515,064.03</b>	<b>1,001,978.00</b>
<b>Profit &amp; Loss exceptional items and extraordinary items and tax</b>			
Exceptional Items		(1,118,154.03)	(1,001,978.00)
<b>Profit before extra ordinary item and tax</b>		<b>(1,118,154.03)</b>	<b>(1,001,978.00)</b>
Extraordinary Items		-	-
<b>Profit before Tax</b>		<b>(1,118,154.03)</b>	<b>(1,001,978.00)</b>
Expenses:			
Current Tax		-	-
Deferred Tax Charge/(Credit)		(2,587.00)	1,625.00
		(2,587.00)	1,625.00
<b>Profit for the Period</b>		<b>(1,115,567.03)</b>	<b>(1,003,603.00)</b>
<b>Earning Per Share of Rs. 10 each (In Rupees)</b>	20	<b>(0.12)</b>	<b>(0.29)</b>
<b>Adjusted Earning Per Share of Rs. 10 each (In Rupees)</b>	20	<b>(0.12)</b>	<b>(0.29)</b>


These Accounts & Significant Accounting Policies

Notes No. 1 to 20 form an integral part of these Financial Statements.

  
Punitani  
Chartered Accountants  
Membership No. 517791  
Signed on behalf of  
Punitani & Associates  
Chartered Accountants

For and on behalf of board of director

  
Birju tanwar  
Director  
DIN-00692950

  
Gaurav Jain  
Director  
DIN-01999114

Place: Faridabad  
Date: 02.09.2015

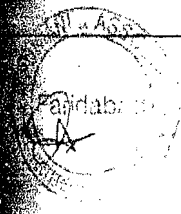
	As at 31 March 2015	As at 31 March 2014
<b>SHARE CAPITAL</b>		
100,000 Equity Shares of Rs. 10.00 each (Previous Year 35,00,000 Equity Shares of Rs. 10.00 Each)	90,000,000.00	35,000,000.00
	<b>90,000,000.00</b>	<b>35,000,000.00</b>
<b>Issued &amp; Subscribed</b>		
100,000 Equity Shares of Rs. 10.00 each (Previous Year 35,00,000 Equity Shares of Rs. 10.00 Each)	90,000,000.00	35,000,000.00
	<b>90,000,000.00</b>	<b>35,000,000.00</b>
<b>Paid up</b>		
100,000 Equity Shares of Rs. 10.00 each (Previous Year 35,00,000 Equity Shares of Rs. 10.00 Each)	90,000,000.00	35,000,000.00
	<b>90,000,000.00</b>	<b>35,000,000.00</b>

**The Details of Shareholders Holding more than 5% shares in the Capital of Company.**

Name of Shareholders	As at 31 March 2015		As at 31 March 2014	
	No. of Shares	%	No. of Shares	%
DMC	4500000	50%		
Manu Tanwar	1890000	21%	1357500	38.79%
Surav Jain	765000	8.50%	410000	11.71%
Shreev Kumar Sharma	765000	8.50%	500000	14.29%
Shil Tanwar	360000	4%	767500	21.93%
Arna Jain	360000	4%	465000	13.29%

Particulars	As at 31 March 2015	Additions Created during the period	Deductions during the period	As at 31 March 2014
<b>RESERVE AND SURPLUS</b>				
Balance brought from last year	-	-	-	-
Security Premium Reserve	-	-	-	-
General Reserve	-	-	-	-
Surplus as per Profit & Loss Account	(1,064,133.08)	(1,115,567.03)	-	(2,179,700.11)
	<b>(1,064,133.08)</b>	<b>(1,115,567.03)</b>	<b>-</b>	<b>(2,179,700.11)</b>
	<b>2015</b>		<b>2014</b>	
Profit for the Period		(1,115,567.03)		(992,369.00)
Less: -Dividend on equity shares	-	-	-	-
-Tax on distributed Profit on Equity shares	-	-	-	-
-Transfer to General Reserve	-	-	-	-
		<b>(1,115,567.03)</b>		<b>(992,369.00)</b>

Particulars	As at 31 March 2015	As at 31 March 2014
<b>NON-CURRENT LIABILITIES</b>		
<b>DEFERRED TAX LIABILITY</b>		
Deferred Tax Liabilities	402.00	2,989.00
Deferred Tax Assets	-	-
Deferred Tax Liabilities(Net)	<b>402.00</b>	<b>2,989.00</b>



*Signature*



Particulars	As at 31 March 2015	As at 31 March 2014
<b>CURRENT LIABILITIES</b>		
<b>TRADE PAYABLES</b>		
Sundry Creditors	131,406,542.00	146,426,124.00
	<b>131,406,542.00</b>	<b>146,426,124.00</b>
<b>OTHER CURRENT LIABILITIES</b>		
Advances from Director	42,448,000.00	12,077,875.00
Business Advances	160,700,000.00	3,940,000.00
Other Payable	30,368.00	203,000.00
	<b>203,178,368.00</b>	<b>16,220,875.00</b>
<b>SHORT-TERM PROVISIONS</b>		
Income Tax	-	-
	-	-
	-	-

Particulars	As at 31 March 2015	As at 31 March 2014
<b>CURRENT ASSETS</b>		
<b>RECEIVABLE ASSETS</b>		
Receivable Assets	6,134.00	21,753.00
	<b>6,134.00</b>	<b>21,753.00</b>
<b>STOCK ASSETS</b>		
<b>SHORT TERM-LOANS ADVANCES</b>		
Other Loans and advances	22,586,020.00	1,270,000.00
	<b>22,586,020.00</b>	<b>1,270,000.00</b>
<b>INVENTORIES</b>		
and Purchase	287,394,925.00	179,890,000.00
taken and physically verified by the management,		
valued at cost of NRV whichever is lower)		
Project WIP	76,047,783.00	13,350,361.00
	<b>363,442,708.00</b>	<b>193,240,361.00</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	1,783,131.00	980,556.00
Current Accounts	734,123.89	1,056,184.00
	<b>2,517,254.89</b>	<b>2,045,740.00</b>
<b>NON-CURRENT ASSETS</b>		
Fixed Deposit in Bank for BG	33,231,000.00	
Interest Accrued	618,495.00	
	<b>33,849,495.00</b>	

064

NON-CURRENT ASSETS  
ary Expenses

4,000.00	8,000.00
4,000.00	8,000.00



4.

# to Accounts

Particular	As at 31 March 2015	As at 31 March 2014
<b>13. REVENUE FROM OPERATIONS</b>		
Sales of Services	-	-
	-	-
<b>14. OTHER INCOME</b>		
Interest Received	1,396,910.00	
	<b>1,396,910.00</b>	
<b>15. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus & Allowances	929,844.00	624,000.00
	<b>929,844.00</b>	<b>624,000.00</b>

Particular	As at 31 March 2015	As at 31 March 2014
<b>16. FINANCE COST</b>		
Bank Charges	944,879.03	2,843.00
	<b>944,879.03</b>	<b>2,843.00</b>
<b>17. OTHER EXPENSES</b>		
Office Administrative Expenses	20,000.00	20,000.00
Miscellaneous Expenses Written off	4,000.00	4,000.00
Computer Repair & Maintenance	7,800.00	11,775.00
Filing Fees	515,310.00	301,500.00
Legal Charges	12,000.00	
Security Charges	33,612.00	
Auditor Remuneration -As Auditor	30,000.00	25,000.00
	<b>624,722.00</b>	<b>362,275.00</b>

## 18. CAPITAL COMMITMENTS

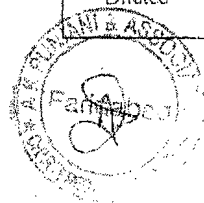
Estimated amount of Contracts remaining to be executed on Capital Account (Net of Advances) Rs. NIL

Previous year Rs. NIL)

## 19. CONTINGENT LIABILITIES

There is no contingent liabilities of the company during the financial year.

Particular		As at 31 March 2015	As at 31 March 2014
<b>20. EARNING PER SHARE (EPS)</b>			
I. Net Profit as per profit and loss Account available for Equity Shareholders	Amount in Rupees	(1,115,567.03)	(992,369.00)
II. Weighted averages number of equity shares for Earning per share computation			
A) For Earning per shares of Rs. 10.00 each	Nos.	9,000,000.00	3,500,000.00
B) For Diluted Earning per shares of Rs. 10.00 each			
No. of shares for Basic EPS as per II A	Nos.	9,000,000.00	3,500,000.00
Add: Weighted Average outstanding Option/shares related to FCCB	Nos.	-	-
No. of shares for Diluted Earning per shares of Rs. 10.00 each	Nos.	9,000,000.00	3,500,000.00
III. Earning per share (Face value of Rs. 10.00 each)			
Basic	Rupees	(0.12)	(0.28)
Diluted	Rupees	(0.12)	(0.28)



By:

Notes to the Accounts  
7. FIXED ASSETS

Description	GROSS BOOK VALUE				DEPRECIATION/AMORTISATION				NET BOOK VALUE	
	Total as at Apr-14	Addition/ during the period	Deduction/ during the period	Impairment/ during the period	Total as at 31/3/2015	Provided during the period	Deduction/ during the period	Total as at 31/3/2015	As at 31 March 2015	As at 31 March 2014
Computer	19,113.00	-	-	-	19,113.00	8,157.00	-	15,802.00	3,311.00	11,468.00
Printer	15,500.00	-	-	-	15,500.00	7,462.00	-	12,677.00	2,823.00	10,285.00
<b>TOTAL</b>	<b>34,613.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,613.00</b>	<b>15,619.00</b>	<b>-</b>	<b>28,479.00</b>	<b>6,134.00</b>	<b>21,753.00</b>
									<b>6,134.00</b>	<b>21,753.00</b>



*Signature*

**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED****Note "1"- Significant Accounting Policies for the Year ended 31-03-2015**

These Financial statements have been prepared to comply with all material aspects of mandatory accounting standards and relevant provisions of the Companies Act, 2013 as applicable to this Company. A Summary of significant accounting policies which have been applied consistently are set out below.

**a) BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost of convention and are in accordance with the requirements of the Companies Act, 2013 and accounting principles and other accounting principles generally accepted in India. The Company follows the Mercantile System of Accounting and recognizes Income and expenditure on Accrual Basis.

**b) VALUATION OF INVENTORIES**

Inventories are valued at lower of Cost or net realizable value.

**c) FIXED ASSETS AND DEPRECIATION****FIXED ASSETS**

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

**DEPRECIATION**

Depreciation on fixed assets is provided on written down value method in the manner prescribed in Schedule-II to the Companies Act, 2013 and pursuant to this, the management has internally reassessed and changed, wherever necessary, the useful lives to compute depreciation to conform to the requirement of the Companies Act, 2013.

**d) REVENUE RECOGNITION**

Revenues are recognized on accrual basis.

**e) INVESTMENTS**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**f) ACCOUNTING FOR TAXES ON INCOME**

Current Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Indian Income Tax Act. Deferred Tax is measured for the timing differences between the Income as per financial statement and Income as per the Income Tax Act, 1961 using tax rates that has been enacted or substantially enacted as of the Balance Sheet date. Deferred Tax Assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**g) EARNING PER SHARE****BASIC EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**DILUTED EARNING PER SHARE**

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**h) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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A provision is recognized when:

- The company has a present obligation as a result of past event
- It is probable that outflow of resources embodying economic benefits will be required to settle the obligation
- A real estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

i) CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transaction of non-cash nature. The cash flow from operating, investing and financing activities of the Company is segregated based on available information.



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**SUNRAYS INFRASTRUTURE PRIVATE LIMITED****NOTES TO ACCOUNTS CONTINUED**

- 2.9 As per AS-18 issued by the Companies (Accounting Standards) rules, 2006, the following are the related parties transactions.

Name of Party (Relationship)	Nature of Transaction	2014-2015 (Rs.)	2013-2014 (Rs.)
Innovest Advisory	Closing Balance	40 lac	
Fire Capital Fund Pvt Ltd		45 lac	
Birju Land & Developers Pvt Ltd		218.5 lac	18.90 lac
AKS Infra Pvt Ltd		231.5 lac	

- 2.10 **Deferred Tax Assets/ Liability**  
Keeping in view that there is no virtual certainty of future taxable income, the Company has not created Deferred Tax Assets on loss.
- 2.11 There are no Micro and Small Scale Business Enterprises to whom the company overdue, which are outstanding for more than 45 days as at March 31<sup>st</sup> 2015. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

- 2.12 Additional information pursuant to provisions of Part II of Schedule III to the Companies Act, 2013

ARTICULARS	2014-2015 (Rs.)	2013-2014 (Rs.)
Expenditure in Foreign	Nil	Nil
Earnings in Foreign Exchange	Nil	Nil

The Other information required under Part II of Schedule III of the Companies Act, 2013 are not applicable.

- 2.13 **CONTINGENT LIABILITIES**  
No Contingent Liabilities at the end of accounting year and previous year.

- 2.14 Previous year figures have been grouped / regrouped wherever considered necessary.

For, A.K. Puniani & Associates

Chartered Accountants

Firm Regd. No. 023897N

Faridkot

Mr. Anil Kumar Puniani


Proprietor

M.No. 517791

Dated: 02.09.2015

Place: Faridabad

For and on behalf of the Board of Director



(Birju Tanwar)  
Director  
DIN: 00692950



(Gaurav Jain)  
Director  
DIN: 01999114

**A. K. Puniani & Associates**  
**CHARTERED ACCOUNTANTS**

S.C.F.-49, 1st Floor  
 HUDA Market, Sec. 29,  
 Faridabad-121008, Haryana  
 Phone : 0129-4619793  
 Mobile : 9899480972  
 E-mail : amit.puniani@gmail.com

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SUNRAYS INFRASTRUCTURE PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> 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 for the year then ended.

**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 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**

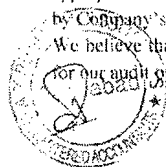
Our responsibility is to express an opinion on these financial statements based on our audit.

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 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, but not for the purpose of expressing an opinion on whether the Company has placed an adequate internal financial controls system over financial reporting and the 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;

- 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 loss for the year ended on that date and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As per Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a Statement of the matters specified in paragraphs 3 and 4 of the Order.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no pending litigations that impact its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- g. Company has accepted business advance of Rs 16.35 Crore and granted advances Rs 2.19 Crore from other than director and relatives.

For A.K. Puniani & Associates

Chartered Accountants

FRN: 023897N

(C.A. Amit Kumar Puniani)

Proprietor

M.No. : 517791

Place: Faridabad

Dated: 02-09-2016

**ANNEXURE TO THE AUDITOR'S REPORT**  
**(Statement on the matters specified in companies (Auditors Report) Order, 2015)**

- (i) In respect of its fixed assets :
- a) The Company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- (ii) In respect of the inventories :-
- a. The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b. In our opinion and to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c. The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (i) In our opinion and according to the information and explanations given to us, the Company has not granted unsecured loans, to companies, firms or other parties covered in the register required under section 189 of the Companies Act, 2013. The Company has taken unsecured loans, Rs. 5.56 crore unsecured, to companies, firms or other parties covered in the register required under section 189 of the Companies Act, 2013.
- (ii) 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 inventories and fixed assets and sale of goods and services. We have not observed any continuing failure on the part of the Company to correct major weakness in the internal control system during the course of the audit.
- (iii) According to the information and explanations given to us, the Company has accepted any deposits from the public.
- (iv) According to the information and explanations given to us, the Company is not required to maintain cost records u/s 148(1) of the Companies Act, 2013.
- (v) a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, duty of customs, duty of excise, value added tax and any other statutory dues applicable to it with the appropriate authorities during the year. There were TDS payable by the company as 31.3.2016 Rs. 50000 has been paid after six months.

b) According to the information and explanations given to us, there are no dues of Income tax, Sales tax, Wealth tax, Service tax, duty of excise, duty of customs, value added tax and Cess which have not been deposited with the appropriate authorities on account of any dispute, except as mentioned below:

c) According to the information and explanations given to us, no amount is required to be transferred to Investor Education Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

- (viii) The Company has accumulated losses of Rs.2407828.36 at the end of the current financial year and Rs.2179700.11 in the immediately preceding financial year. The accumulated losses of the company exceed 50% of the net worth.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or banks or debenture holder.
- (x) As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) Based on the audit procedures performed and information and explanations given by the management, no fraud on or by the Company has been noticed or reported during year.

For A.K. Puniani & Associates  
Chartered Accountants  
FRN: 023827N

(CA. Amit Kumar Puniani)  
Proprietor  
M.No. : 517791


Place: Faridabad  
Dated: 02-09-2016

**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31 MARCH 2016**

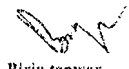
Particular	Note No.	As on 31 March 2015	As on 31 March 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
Share Capital	1	90,000,000.00	90,000,000.00
Reserves & Surplus	2	(2,200,365.36)	87,799,634.64
			(2,179,700.11)
<b>2. Non-current liabilities</b>			
Deferred tax liabilities (Net)	4	-	402.00
			402.00
<b>3. Current liabilities</b>			
Trade Payables	4	126,656,542.00	131,406,542.00
Other Current liabilities	5	219,206,000.00	203,178,368.00
Short Term Provision	6	-	-
		339,862,542.00	334,584,910.00
<b>Total</b>		<b>427,662,176.64</b>	<b>422,405,611.89</b>
<b>II. ASSETS</b>			
<b>1. Non-current Assets</b>			
<u>Fixed Assets</u>			
Tangible Assets	7	1,730.00	6,134.00
		1,730.00	6,134.00
<b>2. Deferred Tax Assets</b>	4	63.00	63.00
<b>3. Current Assets</b>			
Short Term Loan & Advance	8	22,270,422.00	22,586,020.00
Inventories	9	365,393,708.00	363,442,708.00
Cash & Cash Equivalents	10	3,191,038.64	2,517,254.89
Non Current Assets	11	56,803,215.00	33,849,495.00
Other Non Current Assets	12	-	4,000.00
		427,660,383.64	422,399,477.89
<b>Total</b>		<b>427,662,176.64</b>	<b>422,405,611.89</b>


**Notes to Accounts & Significant Accounting Policies**

The Note Nos. 1 to 20 form an integral part of these Financial Statements.

  
**Anil Puniani**  
 Proprietor  
 Membership No. 517791  
 For and on behalf of  
**A.K. Puniani & Associates**  
 Chartered Accountants

For and on behalf of board of director

  
**Birju tanwar**  
 Director  
 DIN-00692950

  
**Gaurav Jain**  
 Director  
 DIN-01999114

Place: Faridabad  
 Date: 02/09/2016



**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**CASH FLOW FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016**

PARTICULARS	31/Mar/2016	31/Mar/2015
	Amount in (Rs.)	Amount in (Rs.)
<b>A. Cash Flow From Operating Activities</b>		
Net profit/(loss) before tax and extraordinary items	(16,261)	(1,099,948)
Operating profit/(loss) before Working Capital Changes	(16,261)	(1,099,948)
Adjustment for :		
(Increase)/Decrease in Loans & Advances	315,598	(21,316,020)
(Increase)/Decrease in Inventories	(1,951,000)	(170,202,347)
(Increase)/Decrease in Other Current Assets	4,000	4,000
Increase/(Decrease) Current Liabilities	5,277,632	171,937,911
Cash generated from operating Activities	3,629,969	(20,676,404)
Direct Tax Expenses	(465)	(2,587)
Net Cash generated from operating Activities	3,629,504	(20,678,991)
<b>B. Cash flow from investing activities</b>		
Fixed Deposits	(2,955,720)	(33,849,495)
Fixed Assets Purchased	-	-
Net Cash flow from Investing Activities	(2,955,720)	(33,849,495)
<b>C. Cash flow from financing activities</b>		
Issue of Shares	-	55,000,000
Redemption of share application money	-	-
Net Cash flow from financing activities	-	55,000,000
<b>D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	673,784	471,514
<b>E. Cash and Cash Equivalents at the beginning of the year</b>	2,517,255	2,045,741
<b>F. Cash and Cash Equivalents at the close of the year (D+E)</b>	3,191,039	2,517,255

For A. K. PUNIANI & ASSOCIATES

Chartered Accountants

FRN-023897N

(CA Anuj Kumar Puniani)

Proprietor

M.No. 517791

Place : Faridabad

For and on behalf of the Board of Directors

Birju tanwar

Director

DIN-00692950

Gaurav Jain

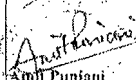
Director

DIN-01999114

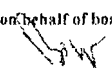
**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT**


Particulars	Note No.	For the year ended 31 <sup>st</sup> March 2016	For the year ended 31 <sup>st</sup> March 2015
<b>1. REVENUE</b>			
Revenue from Operations	13	-	-
Other Income	14	3,061,092.00	1,396,910.00
<b>Total Revenue</b>		<b>3,061,092.00</b>	<b>1,396,910.00</b>
<b>2. EXPENSES</b>			
Employee benefit expenses	15	1,583,946.00	929,844.00
Financial costs	16	167,045.25	944,879.03
Depreciation & Amortisation Expense	7	4,404.00	15,619.00
Other Expenses	17	1,326,827.00	624,722.00
<b>Total Expenses</b>		<b>3,082,222.25</b>	<b>2,515,064.03</b>
<b>Profit &amp; Loss exceptional items and extraordinary items and tax</b>		<b>(21,130.25)</b>	<b>(1,118,154.03)</b>
Exceptional Items		-	-
<b>Profit before extra ordinary item and tax</b>		<b>(21,130.25)</b>	<b>(1,118,154.03)</b>
Extraordinary Items		-	-
<b>Profit before Tax</b>		<b>(21,130.25)</b>	<b>(1,118,154.03)</b>
Tax Expenses:			
Current Tax		-	-
Deferred Tax Charge/(Credit)		(465.00)	(2,587.00)
		<b>(465.00)</b>	<b>(2,587.00)</b>
<b>Profit for the Period</b>		<b>(20,665.25)</b>	<b>(1,115,567.03)</b>
<b>Basic Earning Per Share of Rs. 10 each (In Rupees)</b>	20	<b>(0.00)</b>	<b>(0.12)</b>
<b>Diluted Earning Per Share of Rs. 10 each (In Rupees)</b>	20	<b>(0.00)</b>	<b>(0.12)</b>

Notes to Accounts & Significant Accounting Policies  
The Note Nos. 1 to 20 form an integral part of these Financial Statements.

  
**Anil Puniani**  
Proprietor  
Membership No. 517791  
For and on behalf of  
A.K. Puniani & Associates  
Chartered Accountants

For and on behalf of board of director

  
**Birju Tanwar**  
Director  
DIN-00692950

  
**Gaurav Jain**  
Director  
DIN-01999114

Place: Fardabad  
Date: 02.09.2016

## Notes to the Accounts

Particulars	As at 31 March 2016	As at 31 March 2015
<b>1. SHARE CAPITAL</b>		
90,00,000 Equity Shares of Rs. 10.00 each (Previous Year 90,00,000 Equity Shares of Rs. 10.00 Each)	90,000,000.00	90,000,000.00
<b>Issued &amp; Subscribed</b>		
90,00,000 Equity Shares of Rs. 10.00 each (Previous Year 90,00,000 Equity Shares of Rs. 10.00 Each)	90,000,000.00	90,000,000.00
<b>Paid up</b>		
90,00,000 Equity Shares of Rs. 10.00 each (Previous Year 90,00,000 Equity Shares of Rs. 10.00 Each)	90,000,000.00	90,000,000.00
	90,000,000.00	90,000,000.00

## 1.1 The Details of Shareholders Holding more than 5% shares in the Capital of Company.

Name of Shareholders	As at 31 March 2016		As at 31 March 2015	
	No. of Shares	%	No. of Shares	%
AIDMC	4500000	50%	4500000	50
Birju Tanwar	1890000	21%	1890000	21.00%
Gaurav Jain	765000	8.50%	765000	8.50%
Sunjeev Kumar Sharma	765000	8.50%	765000	8.50%

Particulars	As at 31 March 2015	Additions created during the period	Deductions during the period	As at 31 March 2016
<b>2. RESERVE AND SURPLUS</b>				
Balance brought from last year	-	-	-	-
Security Premium Reserve	-	-	-	-
General Reserve	-	-	-	-
Surplus as per Profit & Loss Account	(2,179,700.11)	(20,665.25)	-	(2,200,365.36)
	(2,179,700.11)	(20,665.25)	-	(2,200,365.36)
<b>Notes:</b>	2016		2015	
(1) Profit for the Period	-	(20,665.25)	-	(1,115,567.03)
Less: -Dividend on equity shares	-	-	-	-
-Tax on distributed Profit on Equity shares	-	-	-	-
-Transfer to General Reserve	-	-	-	-
		(20,665.25)		(1,115,567.03)

Particulars	As at 31 March 2016	As at 31 March 2015
<b>NON-CURRENT LIABILITIES</b>		
<b>3. DEFERRED TAX LIABILITY</b>		
Deferred Tax Liabilities	-	-
Deferred Tax Assets	-	402.00
Deferred Tax Liabilities(Net)	-	402.00

## Notes to the Accounts

Particulars	As at 31 March 2016	As at 31 March 2015
<b>CURRENT LIABILITIES</b>		
<b>4. TRADE PAYABLES</b>		
Sundry Creditors	120,656,542.00	131,406,542.00
	<b>120,656,542.00</b>	<b>131,406,542.00</b>
<b>5. OTHER CURRENT LIABILITIES</b>		
Advances from Director	55,591,000.00	42,448,000.00
Business Advances	163,495,000.00	160,700,000.00
Other Payable	120,000.00	30,368.00
	<b>219,206,000.00</b>	<b>203,178,368.00</b>
<b>6. SHORT-TERM PROVISIONS</b>		
Income Tax	-	-

Particulars	As at 31 March 2016	As at 31 March 2015
<b>NON-CURRENT ASSETS</b>		
<b>7. Fixed Assets</b>		
Tangible Assets	1,730.00	6,134.00
	<b>1,730.00</b>	<b>6,134.00</b>
<b>4. DEFERRED TAX ASSETS</b>		
Deferred Tax Liabilities		
Deferred Tax Assets	63.00	
Deferred Tax Liabilities (Net)		
	<b>63.00</b>	
<b>CURRENT ASSETS</b>		
<b>8. SHORT TERM-LOANS ADVANCES</b>		
Other Loans and advances	22,270,422.00	22,586,020.00
	<b>22,270,422.00</b>	<b>22,586,020.00</b>
<b>9. INVENTORIES</b>		
Land Purchase	287,394,925.00	287,394,925.00
(As taken and physically verified by the management, valued at cost or NRV whichever is lower)		
Project WIP	77,998,783.00	76,047,783.00
	<b>365,393,708.00</b>	<b>363,442,708.00</b>
<b>10. CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	3,085,631.00	1,783,111.00
On Current Accounts	103,407.64	734,123.89
	<b>3,191,038.64</b>	<b>2,517,234.89</b>
<b>11. NON-CURRENT ASSETS</b>		
Fixed Deposit in Bank for BG	33,231,000.00	33,231,000.00
Interest Accrued	1,574,215.00	618,495.00
	<b>36,805,215.00</b>	<b>33,849,495.00</b>
<b>12. OTHER NON-CURRENT ASSETS</b>		
Preliminary Expenses	-	4,000.00
		<b>4,000.00</b>



## Notes to Accounts

Particular	As at 31 March 2016	As at 31 March 2015
<b>13. REVENUE FROM OPERATIONS</b>		
Sales of Services	-	-
<b>14. OTHER INCOME</b>		
Interest Received	3,061,092.00	1,396,910.00
	<b>3,061,092.00</b>	<b>1,396,910.00</b>
<b>15. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus & Allowances	1,583,946.00	929,844.00
	<b>1,583,946.00</b>	<b>929,844.00</b>

Particular	As at 31 March 2016	As at 31 March 2015
<b>16. FINANCE COST</b>		
Bank Charges	167,045.25	944,879.03
	<b>167,045.25</b>	<b>944,879.03</b>
<b>17. OTHER EXPENSES</b>		
Office Administrative Expenses	8,232.00	20,000.00
Miscellaneous Expenses Written off	4,000.00	4,000.00
Computer Repair & Maintenance	7,500.00	7,800.00
Filing Fees	-	515,310.00
Legal Charges	510,000.00	12,000.00
Security Charges	31,680.00	35,612.00
Advertisement Exp	17,839.00	-
Interest Charges	5,576.00	-
Other Expenses	712,000.00	-
Auditor Remuneration - As Auditor	30,000.00	30,000.00
	<b>1,326,827.00</b>	<b>624,722.00</b>

**18. CAPITAL COMMITMENTS**

Estimated amount of Contracts remaining to be executed on Capital Account (Net of Advances) Rs. NIL  
Previous year Rs. NIL

**19. CONTINGENT LIABILITIES**

There is no contingent liabilities of the company during the financial year.

Particular		As at 31 March 2016	As at 31 March 2015
<b>20. EARNING PER SHARE (EPS)</b>			
I. Net Profit as per profit and loss Account available for Equity Shareholders	Amount in Rupees	(20,665.25)	(1,115,567.03)
II. Weighted averages number of equity shares for Earning per share computation			
A) For Earning per shares of Rs. 10.00 each	Nos.	9,000,000.00	9,000,000.00
B) For Diluted Earning per shares of Rs. 10.00 each			
No. of shares for Basic EPS as per II A	Nos.	9,000,000.00	9,000,000.00
Add: Weighted Average outstanding Option/shares related to FCCB	Nos.	-	-
No. of shares for Diluted Earning per shares of Rs. 10.00 each	Nos.	9,000,000.00	9,000,000.00
III. Earning per share (Face value of Rs. 10.00 each)			
Basic	Rupees	(0.00)	(0.12)
Diluted	Rupees	(0.00)	(0.12)



**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED****Note "J"-- Significant Accounting Policies for the Year ended 31-03-2016**

These Financial statements have been prepared to comply with all material aspects of mandatory accounting standards and relevant provisions of the Companies Act, 2013 as applicable to this Company. A Summary of significant accounting policies which have been applied consistently are set out below.

**a) BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost of convention and are in accordance with the requirements of the Companies Act, 2013 and accounting principles and other accounting principles generally accepted in India. The Company follows the Mercantile System of Accounting and recognizes Income and expenditure on Accrual Basis.

**b) VALUATION OF INVENTORIES**

Inventories are valued at lower of Cost or net realizable value.

**c) FIXED ASSETS AND DEPRECIATION****FIXED ASSETS**

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

**DEPRECIATION**

Depreciation on fixed assets is provided on written down value method in the manner prescribed in Schedule- II to the Companies Act, 2013 and pursuant to this, the management has internally reassessed and changed, wherever necessary, the useful lives to compute depreciation to conform to the requirement of the Companies Act, 2013.

**d) REVENUE RECOGNITION**

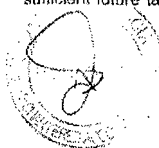
Revenues are recognized on accrual basis.

**e) INVESTMENTS**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**f) ACCOUNTING FOR TAXES ON INCOME**

Current Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Indian Income Tax Act. Deferred Tax is measured for the timing differences between the Income as per financial statement and Income as per the Income Tax Act, 1961 using tax rates that has been enacted or substantially enacted as of the Balance Sheet date. Deferred Tax Assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



19.

g) EARNING PER SHARE**BASIC EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**DILUTED EARNING PER SHARE**

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when:

- The company has a present obligation as a result of past event
- It is probable that outflow of resources embodying economic benefits will be required to settle the obligation
- A real estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

i) CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transaction of non-cash nature. The cash flow from operating, investing and financing activities of the Company is segregated based on available information.



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**SUNRAYS INFRASTRUCTURE PRIVATE LIMITED****NOTES TO ACCOUNTS CONTINUED**

2. As per AS-18 issued by the Companies (Accounting Standards) rules, 2006, the following are the related parties transactions.

Name of Party (Relationship)	Nature of Transaction	2015-2016 (Rs.)	2014-2015 (Rs.)
Innovest Advisory	Closing Balance	40 lac	40 lac
Fire Capital Fund Pvt Ltd		45 lac	45 lac
Birju Land & Developers Pvt Ltd		216.5 lac	218.5 lac
AKS Infra Pvt Ltd		247.45 lac	212.5 lac
AI Development & Management Pvt Ltd		827.00 lac	832.00 lac

3. **Deferred Tax Assets/ Liability**  
Keeping in view that there is no virtual certainty of future taxable income, the Company has not created Deferred Tax Assets on loss.

4. There are no Micro and Small Scale Business Enterprises to whom the company overdue, which are outstanding for more than 45 days as at March 31<sup>st</sup> 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

- a. Additional information pursuant to provisions of Part II of Schedule III to the Companies Act, 2013

ARTICULARS	2015-2016 (Rs.)	2014-2015 (Rs.)
Expenditure in Foreign	Nil	Nil
Earnings in Foreign Exchange	Nil	Nil

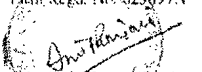
The Other information required under Part II of Schedule III of the Companies Act, 2013 are not applicable.

- b. **CONTINGENT LIABILITIES**


No Contingent Liabilities at the end of accounting year and previous year.


- c. Previous year figures have been grouped / regrouped wherever considered necessary.

For, A.K. Puniani & Associates  
Chartered Accountants  
Firm Regd. No. 023897N

  
CA. Amit Kumar Puniani  
Proprietor  
M.No. 817204  
Dated: 02.09.2016  
Place: Faridabad

For and on behalf of the Board of Director

  
(Birju Tanwar)  
Director  
DIN: 00692950

  
(Gaurav Jain)  
Director  
DIN: 01999114