

NOTICE

Notice is hereby given that the Ninth Annual General Meeting of the **Dwarkadhis Buildwell Pvt. Ltd.** will be held at 11.00 A.M. on Tuesday the 30th September, 2014 at the Registered Office of the Company to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as on 31.03.2014 and Profit & Loss account for the year ended on that date alongwith the Auditor's Report and Director's Report thereon.
2. To appoint Auditors and fix their remuneration.
3. Any other matter with the permission of chair.

By order of the Board



Director

Place : Bhiwani
Date : 01/08/2014

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself. A proxy is need not be a member of the Company.
2. The proxies in order to be effective must be lodged with the Company at least 48 hours before the time of holding the meeting.

DIRECTOR' S REPORT

To

The Members ,
DWARKADHIS BUILDWELL PVT. LTD.

The Directors of your company are presenting the Nineth Annual Report on the operation of the company and the audited statement of accounts for the year ending 31.03.2014 .

FINANCIAL RESULTS :

The company has added all the expenses after adjusted with the income , in work in process as on 31.03.2014 .

PERSONNEL :

During the year under review , the company had no employee , the particulars and information regarding whom is required to be given in term of Section 217(2A) of the companies Act , 1956 , read with the companies (particulars and employees rule 1975) as amended .

AUDITORS

The present Auditors M/s Goyal & Singhal , Chartered Accountants , shall retire at the forthcoming Annual General meeting . Being eligible they offer themselves for reappointment

PUBLIC DEPOSIT

The company has not taken any deposit from the public during the year covered by this report .

THE DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act , 1956 with respect to Directors' Responsibility Statement , it is hereby confirmed :

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-2-

- i.) that in preparation of the accounts for the financial year ended 31st March ,2014 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and profit or loss of the company for the year under review.
- iii) that the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting of fraud and other irregularities ;
- iv) that the directors had prepared the accounts for the financial year ended 31st March , 2014 on a going concern basis.

CONSERVATION OF ENERGY , TECHNOLOGY ABSORPTION , FOREIGN EXCHANGE EARNING AND OUT GOINGS : Nil /N.A.

Place : Delhi

Date : 31/07/2014

By Order of the Board

DIRECTOR DIRECTOR

Kram K. Singhal
Com, F.C.A.

GOYAL & SINGHAL
Chartered Accountants

BN-57, 3rd Floor, (East) Shalimar Bagh,
New Delhi-110088
Ph.: 47094901 Fax: 91-11-47094906

AUDITORS REPORT

To the members of
DWARKADHIS BUILDWELL PVT. LTD.


1. We have audited the attached Balance Sheet of the **Dwarkadhis Buildwell Pvt. Ltd.** , as at 31st March 2014 and also the annexed Profit & Loss account of the company for the year ended on that date . These financial statements are the responsibility of the management of the company. Our responsibility is to express an opinion on these financial statement based on our audit .

We conducted the audit in accordance with auditing standards generally accepted in India . Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement . An audit includes examining , on a test basis evidence supporting the amounts and disclosures in the financial statements . An audit also includes assessing the accounting principles used and significant estimates made by management . as well as evaluating the overall financial statement presentation . We believe that our audit provides a reasonable basis for our opinion.

2. As required by the Companies (Auditor's Report) Order , 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956 , we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order .
3. 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 accounts as required by law have been kept by the company so far as appears from our examination of the books .
 - c. The Balance Sheet & Profit & Loss account dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion the Balance Sheet and Profit & Loss account complies with the mandatory Accounting Standards referred in section 211(3C) of the companies Act , 1956 .
 - e. On the basis of information obtained , none of the directors of the Company are prima facie disqualified under section 274(1) (g) of the Companies Act , 1956 as on 31.03.2014 from being appointed as directors of the Company.
 - f. In our opinion and to the best of our information and according to the explanation given to us , the said accounts , read together with the Accounting Policies and Notes forming parts of the accounts give the information required by the Companies Act , 1956 in the manner so required and give a true and fair view :

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Vikram K. Singhal
B. Com, F.C.A.

GOYAL & SINGHAL
Chartered Accountants

BN-57, 3rd Floor, (East) Shalimar Bagh,
New Delhi-110088
Ph.: 47094901 Fax: 91-11-47094906

-2-

- i) In the case of Balance Sheet, of the State of affairs of the company as at 31st March ,2014 and
- ii) In the case of Profit & loss account ,of the profit/loss for the period ended on that date.

Place : Delhi
Date : 31/07/2014

For Goyal & Singhal ,
Chartered Accountants




Vikram Kr. Singhal
Partner
F.C.A.

Vikram K. Singhal

Annexure referred in paragraph 3 of the Auditor's Report of even date to the Members of M/S Dwarakadhis Buildwell B. Com. Pvt. Ltd., on the Accounts for the year ended on 31st March 2014.

1. (a) The company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
(b) As per information and explanation given to us, all the assets have been physically verified by the management during the year. No discrepancies were noticed on such verification.
(c) As per record and information and explanation given to us, no substantial parts of the fixed assets have been disposed off by the company during the year.
2. (a) Inventories have been physically verified during the year by the management. In our opinion, frequency of verification is reasonable.
(b) The procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
(c) In our opinion and explanation given to us, the company has maintained proper inventory records. The discrepancies if any noticed on physical verification have been dealt with in the books of accounts.
(d) In our opinion and on the basis of our examination the valuation of the stock is fair and proper and in accordance with normally accepted accounting principles and is on the same basis as in preceding year.
3. The company has taken loan during the year, from directors/shareholders and their relatives including inter corporate loans to the tune of Rs. 76.09 Cr. as outstanding on 31.03.14, as covered under section 301 of the act which is not prejudice to the interest of the company. The company has also granted loan/advances during the year to directors/shareholders and their relatives including inter corporate loans/advances to the tune of Rs. 73.80 Cr. as outstanding on 31.03.14, as covered under section 301 of the act which is not prejudice to the interest of the company.
4. In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of Inventory, Fixed Assets and sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in Internal Control.
5. According to information given to us, we are of the opinion that the transaction that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered. In our opinion and according to the information and explanation given to us there were no transaction of purchase of goods and materials and sale of goods material and services made in pursuance of contracts or arrangements falling under section 301 of the companies act, 1956, and aggregating during the year to Rs. 500000/- or more in respect of each party.
6. The company has not accepted any deposit from public to be covered under section 58-A and 58-AA of the Companies Act, 1956 and Companies Rules, 1975 (Acceptance of Deposits).
7. The company is yet to set up an internal audit system commensurate with the size of the company and nature of its business.
8. As per information and explanation given to us, the company is not required to maintain cost records under 209(i)(d) of Companies Act, 1956.
9. a) According to the information and explanation given to us during the year the Provident Fund and Employee State Insurance Act are not applicable on the company.
b) According to the information and explanation given to us, there were no undisputed amounts payable in respect of income tax, wealth tax, custom duty and excise duty which have remained outstanding as at 31st March 2014 for the period of more than six months from the date they become payable.
10. That there is no accumulated losses of the company as on 31/03/2014. The company has not incurred any cash losses during the F.Y. 13-14 and F.Y. 2012-13.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial Institution and Bank.
12. During the period covered by our audit reports, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi /mutual benefit fund / society. Therefore, the provision of clause 4 (xiii) of the Order are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the order are not applicable to the company.
15. According to the information and explanations given to us, the company has given corporate /bank guarantee for loans taken by the followings from bank or financial institution :


Vikram K. Singhal
B. Com, F.C.A.

GOYAL & SINGHAL
Chartered Accountants


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- (a) Corporate guarantee given to Punjab National Bank against the bank guarantee taken by Dwarkadhis Estate Pvt. Ltd. to the tune of Rs. 238.15 Lacs.
- (b) Corporate guarantee given to Punjab National Bank against the bank guarantee taken by Reliable Heattech Pvt. Ltd. to the tune of Rs. 241.73 lacs.
16. According to the information and explanation given to us, the term loans were applied for the purposes for which the loans were obtained.
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 the no funds raised on short-term basis have been used for long-term investment. No long term funds have been used to finance short-term assets except working capital.
18. During the year, the company has not issued fresh equity shares.
19. The company has not issued any debentures during the year.
20. The company has not raised any money by public issues during the year.
21. Based upon the audit procedures performed and according to the information and explanations given by the management, we report that no fraud on or by the company was noticed or reported during the year.

Date: 31/07/2014

Place: Delhi

For Goyal & Singhal
Chartered Accountants


(Vikram K. Singhal)
M. No. 97514
(Partner)

DWARKADHIS BUILDWELL PVT. LTD.

Balance Sheet (Revised SCH-VI)

As at 31st March		Notes No.	31/03/2014		31/03/2013
I. EQUITY AND LIABILITIES					
1 Share holders' Funds					
a) Share Capital	I	20,000,000.00		20,000,000.00	
b) Reserve & Surplus	II	230,285,516.00	250,285,516.00	230,309,363.00	250,309,363.00
2 Non Current Liabilities					
a) Long term borrowings	III	760,907,430.00		717,702,430.00	
b) Deferred Tax Liabilities	IV	338,080.00	761,245,510.00	404,605.00	718,107,035.00
3 Current liabilities					
a)Other Current liabilities	V	556,238,973.64		483,955,948.25	
b)Short -term provisions	VI	93,157.00	556,332,130.64	105,372.00	484,061,320.25
Total			1,567,863,156.64	1,452,477,718.25	
ASSETS					
1 Non-current assets					
Fixed Assets					
a) Tangible Assets	VII	3793138.00		4,702,006.00	
b) Non Current Investment	VIII	7,900,000.00		4,900,000.00	
c) Long Term Loan & Advances	IX	437,369,933.50		352,206,306.50	
d) Other Non Current Assets	X	24,520.00	449,087,591.50	49,040.00	361,857,352.50
2 Current Assets					
Inventories	XI	740,073,820.78		672,553,988.65	
Cash & Cash Equivalents	XII	12,065,707.36		8,189,484.10	
Short -term loan & advances	XIII	366,584,264.00		409,797,508.00	
Other current assets	XIV	51,773.00	1,118,775,565.14	79,385.00	1,090,620,365.75
Total			1,567,863,156.64	1,452,477,718.25	
Summary of Significant accounting policies The accompanying notes are integral part of financial statements					
XIX					

As per separate report of even date attached


(Bal Kishan Garg)
Director


(Mohit Garg)
Director

for : Goyal & Singhal
Chartered Accountants


Vikram Kumar Singhal
Partner
M.No. 097514

Date 31/07/14
Place : Delhi

DWARKADHIS BUILDWELL PVT. LTD.
Profit and loss statement for the year ended as on 31/03/2014

Actuals	Notes No	31/03/2014	2013
VENUE			
Net Income	XV	628,484.00	9,084,031.00
Total Revenue		628,484.00	9,084,031.00
Expenses			
Increase in Inventories	XI	(67,519,832.13)	(24,099,564.86)
Finance Cost	XVI	1,786,279.00	1,407,865.00
Depreciation & Amortization expenses	XVII	850,173.00	937,847.00
Other Expenses	XVIII	65,511,864.13	30,837,883.86
Total Expenses		628,484.000	9,084,031.00
Profit before exceptional and extraordinary items and tax		(0.00)	-
Profit of sale of vehicle		18,215.00	54,902.00
Profit/(Loss) before tax		(18,215.00)	(54,902.00)
Tax expenses			
Current Tax		72,157.00	84,372.00
Deferred Tax		66,525.00	67,407.00
		5,632.00	16,965.00
Profit/(loss) for the period from continuing operations		(23,847.00)	(71,867.00)
Profit/(loss) from discontinuing operations		-	-
Expenses of discontinuing operations		-	-
Profit/(loss) from discontinuing operations (after tax)		-	-
Profit for the period		(23,847.00)	(71,867.00)
Diluted Earning per Share of Rs 10 each (in Rupee)		-	-
Summary of Significant accounting policies	XIX		
accompanying notes are integral part of financial			

per separate report of even date attached


Director


Director

for : Goyal & Singhal
Chartered Accountants


Vikram Kumar Singhal
Partner
M.No. 097514

e 31/03/14
ce Delhi

	2014	2013
SHARE CAPITAL		
Authorised 20,00,000 (Previous Year 20,00,000) Equity shares of Rs 10/- each	200,00,000.00	200,00,000.00
Issued, Subscribed & Paid-up 20,00,000 (Previous Year 20,00,000) Equity shares of Rs 10/- each fully paid up	200,00,000.00	200,00,000.00
	20,00,000.00	20,00,000.00
	20,00,000.00	20,00,000.00

The details of shareholders holding more than 5% shares as at 31st March, 2014 is set out below :

Name of the shareholder	No of Shares	% held as at 31st March, 2014
Bal Kishan Garg	125000	6.25%
S. Lata Garg	175000	8.75%
Renu Garg	170000	8.50%
Sulochana Garg	200000	10.00%
M. Babu Garg	165000	8.25%
Lita Garg	251500	12.58%
Sumit Garg	140000	7.00%

The reconciliation for the number of shares outstanding as at 31st March, 2014 and 31st March, 2013 is set out below

Particulars	As at 31/03/2014	31st March, 2013
Equity Shares		
Shares outstanding at the beginning of the year	2,000,000	1,661,500.00
Shares Issued during the year	-	338,500.00
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,000,000	2,000,000

As at 31st March ,	Upto 31/03/2014	2013
II RESERVE & SURPLUS		
a) Securities Premium Account	185,762,500.00	146,835,000.00
Add : during the year	-	38,927,500.00
Closing Balance	185,762,500.00	185,762,500.00
b) Surplus		
Opening Balance	44,546,863.00	44,618,730.00
Net Profit /Net Loss during the current year	(23,847.00)	(71,867.00)
Closing Balance	44,523,016.00	44,546,863.00
	230,285,516.00	230,309,363.00
III NON CURRENT LIABILITIES		
Long Term Borrowing		
- Loan & Advances from related parties (Unsecured)		
Reliable Realtech Pvt. Ltd.	756,407,430.00	717,702,430.00
Khatushyam Projects Pvt. Ltd.	4,500,000.00	0.00
	760,907,430.00	717,702,430.00
IV DEFERRED TAX LIABILITIES		
Opening Balance	404,605.00	472,012.00
Less : Deferred Tax Assets (Diff. due to timing diff.)	66,525.00	67,407.00
Closing Balance	338,080.00	404,605.00
CURRENT LIABILITIES		
V Other Current Liabilities		

Bal Kishan Garg

- Payable
 - from customers against booking
 - Creditors
 - Payable
 - Credit balance with P N B. in Current A/c
 - Credit Balance with Federal Bank Ltd. in Current A/c

I Short-term-provisions
 - Audit Fees
 - Current Tax

NON CURRENT ASSETS

III NON CURRENT INVESTMENT

Investment in unquoted equity shares
 M/s Khatushyam Projects Pvt. Ltd.
 (290000 equity shares @ 10/- each)
 M/s Reliable Realtech Pvt. Ltd.
 (22000 equity shares @ 100/- each including Rs. 90/- as a
 share premium)
 M/s Galaxy Realcon Pvt. Ltd.
 (280000 equity shares @ 10/- each)
 (Valued at Cost)

K Long Term Loan & Advances

Long Term Loan & Advances to related parties
 - S.K.G. Estate Pvt. Ltd.
 - Varun Fastners Pvt. Ltd.

Other Long term Loan & Advances

- Magpie Internation Ltd.
 - Dwarkadhis Projects Pvt. Ltd.
 - Security deposited with Electricity Board
 - Advances to parties

(Other Non Current Assets

- Pre Operative & Pre. Exp. To the extent not written off

(I CURRENT ASSETS

Inventories (valued at cost)
 - Work in Progress
 Opening Stock
 Add : Direct Exp.
 Land Development Exp.
 External Development Charges

Add : Expenditure (Net)

- Stock in trade
 Opening Stock

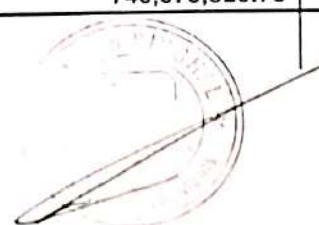
Closing Stock

XII CASH AND CASH EQUIVALENTS

Cash and Bank balances

10770.00	18840.00
126000.00	105000.00
554497048.25	479956188.25
1035471.00	3734697.00
135703.00	141223.00
125793.39	0.00
307288.00	0.00
556,238,973.64	483,955,948.25
21,000.00	21,000.00
72,157.00	84,372.00
93,157.00	105,372.00
2,900,000.00	900,000.00
2,200,000.00	2,200,000.00
2,800,000.00	1,800,000.00
7,900,000.00	4,900,000.00
104,553,000.00	104,542,000.00
281,384,239.00	196,231,612.00
385,937,239.00	300,773,612.00
48,100,000.00	48,100,000.00
96,900.00	96,900.00
3,235,794.50	3,235,794.50
51,432,694.50	51,432,694.50
437,369,933.50	352,206,306.50
24,520.00	49,040.00
24,520.00	49,040.00
528,928,917.65	504,829,352.79
7,092,775.00	26,672,051.00
55,000,000.00	
5,427,057.13	(2,572,486.14)
596,448,749.78	528,928,917.65
143,625,071.00	143,625,071.00
143,625,071.00	143,625,071.00
740,073,820.78	672,553,988.65

Sanjay Singh



with banks:

margin money for Bank Guarantee having maturity more than months

Current Accounts

- With Punjab National Bank, Shalimar Bagh, Delhi
- With The Federal Bank Lt., Shalimar Bagh, Delhi
- With The Federal Bank Lt., Shalimar Bagh, Delhi
- Cash in hand

XIII Short Term Loan & Advances

Short term loan & advances to related parties (Unsecured)

- Dwarkadhis Estate Pvt. Ltd.
- S.K.G. Projects Pvt. Ltd.
- S.K.G. Realcon Pvt. Ltd.
- Varun Fastners Pvt. Ltd.
- Ashiana Realtech Pvt. Ltd.
- Accurate Buildtech Pvt. Ltd.
- Divine Realtech Pvt. Ltd.

Others

- Licence Fees (Expansion) Paid to DTCP, Haryana
- Conversion Charges
- Intime Developers Pvt. Ltd.
- Khatushyam Projects Pvt. Ltd.
- Galaxy Realcon Pvt. Ltd.
- T.D.S. / Income tax refund receivable

XIV OTHER CURRENT ASSETS

- Pre. Operative & Pre. Exp. (to the extent not w/off)
- Pre. Paid Exp.

XV OTHER INCOME

- Interest accrued on F.D.R.'s
- Interest Received
- Petty Balance w/off

XVI FINANCE COST

- Interest Paid
- B.G. Charges

XVII DEPRECIATION & AMORTISATION OF EXP.

- Preliminary & Pre. Operative Exp. W/off
- Depreciation

XVIII OTHER EXPENSES

- Land Development Exp.
- External Development Charges
- R.O.C. Charges
- Filing Fees
- Telephone Exp.
- Bank Charges
- Printing & Stationery
- Insurance Exp.
- Legal & Professional Exp.
- Auditor's Remuneration
- Advertisement Exp.
- Computer Exp.
- Electricity Exp.
- Salary wages and other amenities
- Security Exp.

9,849,601.00	5,518,224.00
	22,759.31
266,196.57	1,218,305.55
	17,810.00
1,949,909.79	1,412,385.24
12,065,707.36	8,189,484.10
0.00	170,987.00
0.00	50,000.00
0.00	50,000.00
0.00	133,517,627.00
266,595,438.00	178,715,000.00
112,500.00	0.00
112,500.00	0.00
268,845,438.00	314,042,498.00
7,156,250.00	1,317,500.00
5,151,831.00	-
-	50,000.00
-	1,000,000.00
83,230,000.00	91,165,000.00
2,200,745.00	2,222,510.00
97,738,826.00	95,755,010.00
366,584,264.00	409,797,508.00
24,520.00	24,520.00
27,253.00	54,865.00
51,773.00	79,385.00
626,984.00	417,918.00
-	8,666,113.00
1,500.00	
628,484.00	9,084,031.00
940,010.00	6,981.00
846,269.00	1,400,884.00
1,786,279.00	1,407,865.00
24,520.00	24,520.00
825,653.00	913,327.00
850,173.00	937,847.00
7,092,775.00	26,672,051.00
55,000,000.00	-
2,000.00	-
272.00	-
334,364.98	281,951.69
148,395.70	6,729.00
27,779.00	33,290.00
90,674.00	99,321.00
38,039.00	310,447.00
21,000.00	21,000.00
183,656.00	289,205.00
112,755.00	91,290.00
275,567.00	240,641.00
1,512,841.00	1,924,093.00
4,400.00	481,808.00

[Signature]

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Running & Maint. Exp.
 e Exp
 ice Rent
 ks & Periodical Exp.
 Expenses
 - Other & Misc. Exp.

442,598.45	176,938.00
71,127.00	86,901.00
90,000.00	90,000.00
4,640.00	14,889.00
55,980.00	-
3,000.00	17,329.17
65,511,864.13	30,837,883.86

For Michael Craig

Mohit



NOTE : VII

Fixed Assets

Particulars of Assets	Gross Block		Depreciation		Net Block	
	As on 01.04.13	Addition during the yr. 31.03.14	Deduction during the yr. 01.04.13	For the year 31.03.14	As on 31.03.13	As on 31.03.2014
1 Vehicle	7204992.00	0.00	376300.00	648922.00	4345897.00	3553760.00
2 Mobile Phone	19700.00	0.00	0.00	936.00	15588.00	14652.00
3 Compute ,Printers & Software	1005590.00	60000.00	0.00	167323.00	207335.00	100012.00
4 Photocopier Machine	75375.00	0.00	0.00	3580.00	50501.00	46921.00
5 EPBAX	9360.00	0.00	0.00	445.00	6280.00	5835.00
6 Invertor & Battery	93600.00	0.00	0.00	4447.00	76405.00	71958.00
Total	8408617.00	60000.00	376300.00	825653.00	4702006.00	3793138.00
Previous Figure	9660627.00	933244.00	2185254.00	913327.00	5586991.00	4702006.00

Signature of *W. K. K.*



DWARKADHIS BUILDWELL PVT. LTD.

NOTES XIX : NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2014.

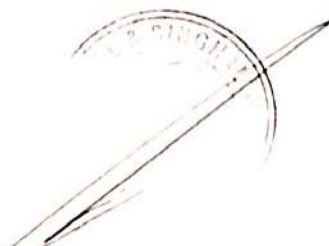
A. SIGNIFICANT ACCOUNTING POLICIES.

1. The financial statements are prepared under the historical cost convention using the accrual method of accounting.
2. The fixed assets are recorded at the cost of acquisition less accumulated depreciation . Cost is inclusive of all incidental costs related to acquisition and installation .
3. The depreciation on fixed assets is provided on Straight Line Method at the rates and in the manner prescribed in the Schedule XIV to the Companies Act , 1956 .
4. Preliminary expenses are amortised over a period of ten years.
5. Inventories :
 - i.) Finished Stock : cost or net realizable value whichever is less
 - ii.) Work in Progress : W.I.P. comprises of all direct and indirect cost including financial charges allocable to the project .
6. Revenue Recognition : When the possession of the land is handed over to the buyer . Further for revenue recognition project completion method is adopted by the company .
7. Investment : Investment made in unquoted equity shares valued at cost .
8. Tax on Income : Current tax is determined as the amount of tax payable in respect of taxable income for the period . Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax liabilities , on timing differences, being the differences between taxable income and accounting income for a period that originate in one period and are cabable of reversal in one or more subsequent periods .

B. NOTES ON ACCOUNTS

9. Contingent liabilities : -

- a) Corporate guarantee given to Punjab National Bank against bank guarantee taken by Reliable Realtech Pvt. Ltd. to the tune of Rs. 241.73 lacs .
- b) Corporate guarantee given to Punjab National Bank against bank guarantee taken by Dwarkadhis Estate Pvt. Ltd. to the tune of Rs. 238.15 lacs .



c) Bank Guarantee given to Director Town & Country Planning Haryana to the tune of Rs. 825.07 lacs.

10. Remuneration to Auditors :

Particulars	Current Year (Rs.)	Previous Year (Rs.)
As Audit Fees	21000.00	21000.00

11. Earning & Expenditure : Nil

12. Previous year's figures have been rearranged / regrouped wherever necessary . Further , figures given in bracket relates to previous year .

13. In the opinion of the Board of Directors , Current Assets , Loans & Advances have a value on realization at least equal to the amount at which these are stated in the Balance Sheet .

As per our separate report of even date annexed

For Goyal & Singhal
Chartered Accountants


V.K. Singhal
Partner
F.C.A.

Place : Delhi

Date : 31/07/2014