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RENUKA TRADERS PRIVATE LIMITED  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31.03.2016

R.N. MARWAH & CO LLP  
CHARTERED ACCOUNTANTS

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## Independent Auditors' Report

The Members  
**RENUKA TRADERS PRIVATE LIMITED,**  
New Delhi

### Report on Financial Statements

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

### Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance 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, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

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

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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 entity'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, 2016;
- b) in the case of the Profit and Loss Account, for the year ended on March 31, 2016;

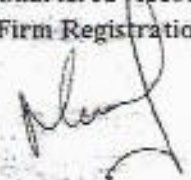
#### Report on other Legal & Regulatory Requirement

1. The Company is a Private Limited Company with Paid up Capital and Reserves more than Rs. 1 crore but does not have loans exceeding Rs. 1 crore or more from banks and financial institutions and also the turnover of the company does not exceed Rs. 10 crores. The Companies (Auditor Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of Act is applicable to the company in view of the above, we give in the "Annexure A" statement on the matters specified in the paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and

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- e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) with respect to adequacy of the Internal Financial Controls over financial reporting of company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
  - 2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
  - 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R.N.MARWAH & CO. LLP  
Chartered Accountants  
Firm Registration No-001211N/N500019

  
MANOJ GUPTA, FCA  
Partner  
Membership No.- 96776  
Place: New Delhi  
Date: 25/08/2016



Annexure A

Annexure to the Independent Auditors' Report

The auditor's report on the accounts of a company to which this Order applies shall include a statement on the following matters, namely:-

- (i) (a) The company has records of Fixed Assets regarding full particulars, including quantitative details and situation of fixed assets;
- (b) All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (c) All the title deeds of immovable properties are held in the name of the company.
- (ii) The company is in the business of Real Estate & held inventory in the form of building.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence sub-clause (a), (b) and (c) is not applicable of clause (iii).
- (iv) In our opinion the provision of section 185 and 186 of the Companies Act, 2013 have been complied with in respect of loans, investments, guarantees.
- (v) The company has not accepted any deposits during the year.
- (vi) The company is not liable to maintain cost records in accordance to the Companies (Cost Accounting Records) Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. As explained to us there is no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.;
- (b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income taxes, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016.
- (viii) The company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

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CHARTERED ACCOUNTANTS

- (ix) The company has not raised any moneys by way of initial public offer and further public offer and the company did not have any term loans outstanding during the year.
- (x) According to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) According to the information, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, The company is not a Nidhi Company. Accordingly Paragraph 3(xii) of the order not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements.
- (xiv) According to the information and explanations given to us, The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year hence the requirement of section 42 of the Companies Act, 2013 are not applicable to the company.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him;
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR R. N. MARWAH & CO. LLP  
Chartered Accountants  
FRN. 001211N/NS00019

Manoj Gupta  
Partner  
Membership number: 96776

Place: New Delhi  
Date: 25/08/2016



Auditor's Report on Internal Financial Control

'Annexure B'

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Renuka Traders Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on March 31, 2016.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

The approach of new Companies Act is of self governance and in case of non-governance, stringent penalties are provided in the Act. Management should therefore, be cautious to take following steps to ensure that there exists a proper internal control system.

- a) Review existing process and map them with risks & controls and ensure that they are adequate.
- b) Improve the process and controls wherever it is observed that process is slack.
- c) Assess Fraud Risk and built processes around the same so that risk is minimised.
- d) Test internal controls so formed on regular basis and ensure that processes are working effectively.
- e) In-house team may be assigned this task or a consultant may also be appointed in the first year of implementation.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal

Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

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

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion



R.N. MARWAH & CO LLP


CHARTERED ACCOUNTANTS

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR R. N. MARWAH & Co. LLP

Chartered Accountants

Firm's registration number: 001211N/N500019



Manoj Gupta

Partner

Mem. No.: 096776

Place: New Delhi

Date: 25/08/2016

**RENUKA TRADERS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31st MARCH 2016**

PARTICULARS	Note No.	Amount in Rs.			
		AS AT		AS AT	
		31.03.2016		31.03.2015	
<b><u>EQUITY AND LIABILITIES</u></b>					
Shareholders' funds					
(a) Share capital	3	20,00,000		20,00,000	
(b) Reserves and surplus	4	1,75,84,500	1,95,84,500	1,80,95,485	2,00,95,485
Current liabilities					
(a) Other Current Liability	5	64,584	64,584	76,007	76,007
Total		1,96,49,084		2,01,71,492	
<b><u>ASSETS</u></b>					
Non Current assets					
(a) Long term loans & Advance	6	30,00,000	30,00,000	30,00,000	30,00,000
Current assets					
(a) Inventories	7	1,01,12,000		82,61,731	
(b) Cash and cash equivalents	8	11,139		13,21,387	
(c) Short term loans and advance	9	64,90,948		56,88,113	
(d) Other Current Assets	10	34,997	1,66,49,084	10,00,260	1,71,71,492
Total		1,96,49,084		2,01,71,492	

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Significant accounting policies and notes to accounts

The accompanying notes are an integral part of the financial statements

As per separate report of even date attached  
For R. N. MARWAH & COMPANY LLP  
Chartered Accountants  
Firm Registration No.: 001211N/N500019

For and on behalf of the Board

MANOJ GUPTA, FCA  
Partner  
Membership No. 96776

AVINASH KUMAR SETIA  
Director  
DIN : 00295731

Indu Setia  
INDU SETIA  
Director  
DIN : 01162750

Place: New Delhi

Date: 25/08/2016.



**RENUKA TRADERS PRIVATE LIMITED**  
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2016

PARTICULARS	Note No.	Amount in Rs.	
		FOR THE YEAR ENDED 31.03.2016	FOR THE YEAR ENDED 31.03.2015
<b>INCOME</b>			
Revenue from Operation	11		-
Other income	12	5,87,318	1,49,414
<b>Total</b>		<b>5,87,318</b>	<b>1,49,414</b>
<b>EXPENSES</b>			
Changes in Inventories of Work In Progress	13	(18,50,268)	-
Purchases	13	18,50,268	-
Employee Benefit Expenses	14	-	1,08,978
Finance Cost	15	214	704
Other expenses	16	10,22,223	48,733
<b>Total</b>		<b>10,22,437</b>	<b>1,58,477</b>
Profit before Exceptional & Extra Ordinary Items		(4,40,119)	1,90,937
Prior period Expenses			-
Extra Ordinary Expenses(Income)			-
<b>Profit before taxation</b>		<b>(4,40,119)</b>	<b>1,90,937</b>
<b>Tax expenses</b>			
Current tax		70,866	-
<b>Profit (Loss) for the period from continuing operations after taxation</b>		<b>(5,10,985)</b>	<b>1,90,937</b>
Tax adjustments		-	160
<b>Profit (Loss) for the period</b>		<b>(5,10,985)</b>	<b>1,91,097</b>
<b>Earnings per equity share:</b>	21		
(1) Basic		(2.55)	0.96
(2) Diluted		(2.55)	0.96

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Significant accounting policies and notes to accounts

The accompanying notes are an integral part of the financial statements

As per separate report of even date attached  
for R. N. MARWAH & COMPANY LLP  
Chartered Accountants  
Firm Registration No. : 001211/N/500019

For and on behalf of the Board

**MANOJ GUPTA, FCA**  
Partner  
Membership No. 96776

**AVINASH KUMAR SETHIA**  
Director  
DIN : 00295731

**Indu Sethi**  
**INDU SETHIA**  
Director  
DIN : 01162750

Place: New Delhi  
Date: 25/08/2016

# RENUKA TRADERS PRIVATE LIMITED

## SIGNIFICANT ACCOUNTING POLICIES

### 1 OVERVIEW OF THE COMPANY

The company is engaged in the business of executing and conducting a general contracting business, in submit tenders and undertake to do all sorts of building, manufacturing, producing, farming, perveying, supplying, designing, enlarging, repairing, remodelling, managing administering, controlling and supervising business and the company was formed on 14th January, 1993 and the corporate Identity Number is U74899DL1983PTC014992

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 ACCOUNTING CONVENTIONS

The financial statement are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises of Accounting Standards Specified in the Companies (Accounting Standard) Rules, 2006 (as amended), Accounting Standard issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principle in India.

#### 2.2 USE OF ESTIMATES

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results if they differ from those estimates are recognised in the current and future periods.

#### 2.3 REVENUE RECOGNITION

The expenses and income is accounted for on accrual basis except bank interest which is accounted for on realization basis and applicable Revised Guidance Note on Real Estate Transaction.

#### 2.4 EARNING PER SHARE

In determining earning per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional item. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the period.

#### 2.5 INVENTORY

Development rights in the Real estate project and the development work in progress related hereto, are valued at the lower of cost and net realizable value and applicable Revised Guidance Note on Real Estate Transactions.

#### 2.6 TAXATION

Provision for income-tax is made as per the provisions of the Income Tax Act, 1961. Deferred income-taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The Company does not recognise the deferred tax liability on revaluation reserve.

#### 2.7 EMPLOYEES BENEFIT

The provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 and The Employee's State Insurance Act, 1948 are not applicable to the company for the year ended 31st March, 2016.

#### 2.7 PROVISIONS AND CONTINGENCIES

The Company make a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the obligation can be made.

Contingent liability are not provided for unless a reliable estimate of the probable outflow exists as at the date of balance sheet. Contingent assets are neither recognized nor disclosed in the financial statements.



# RENUKA TRADERS PRIVATE LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31, MARCH 2016

The Previous period figures has been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

### 3 SHARE CAPITAL

3.1 <u>Share Capital</u>	As at 31 March 2016		As at 31 March 2015	
	Number	Amount (Rs.)	Number	Amount (Rs.)
<u>Authorised</u>				
Equity Shares of Rs. 10 each	2,00,000	20,00,000	2,00,000	20,00,000
	2,00,000	20,00,000	2,00,000	20,00,000
<u>Issued, Subscribed &amp; Paid up</u>				
Equity Shares of Rs.10 each fully	2,00,000	20,00,000	2,00,000	20,00,000
Total	2,00,000	20,00,000	2,00,000	20,00,000

3.2 <u>Particulars of Equity Shares</u>	During the year 2015-16		During the year 2014-15	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	2,00,000	20,00,000	2,00,000	20,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,00,000	20,00,000	2,00,000	20,00,000

### 3.3 Details of Shareholders holding more than 5% shares:-

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Avinash Kumar Setia	84,500	42.25%	84,500	42.25%
Indu Setia	78,400	39.20%	78,400	39.20%
M/s Kochar Infrastructure Private Limited	37,100	18.55%	37,100	18.55%

3.4 The right, powers and preference relating to equity class of share capital and the qualification, limitation and restrictions thereof are contained in the memorandum and articles of association of the company. The Principle rights are as follows:

#### Ordinary shares of Rs. 10 each

- In respect of every ordinary share (whether fully paid or partly paid), voting right shall be in same proportion as the capital paid up on such ordinary shares bears to the total paid up ordinary capital of the company.
- The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- In the event of liquidation, the shareholders of ordinary Shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

# BALANCE SHEET AS AT 31st MARCH 2016

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31, MARCH 2016

4	Reserves & Surplus	As at 31 March 2016	As at 31 March 2015
		Rs.	Rs.
	Share Premium	1,83,76,100	1,83,76,100
	General Reserve		
	Opening Balance	(2,80,615)	(4,71,712)
	(-) Current Year Transfer	(5,10,985)	1,91,097
	Total	1,75,84,500	1,80,95,485

5	Other Current Liability	As at 31 March 2016	As at 31 March 2015
		Rs.	Rs.
	Other Current Liability		
	(i) TDS Payable		3,620
	(ii) R. N. Marwah & Co.	47,334	30,159
	(iii) Audit Fees Payable	17,250	40,787
	(iv) Income Tax	-	1,441
	Total	64,584	76,007

The company has not received any information from the vendors except R.N. Marwah & Company, regarding status under the Micro, Small and Medium Enterprise Development Act, 2006. Out of the above figure, total amount outstanding to enterprises registered under MSMED Act 2006 is Rs. 47,334/-.



# BALANCE SHEET AS AT 31st MARCH 2016

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31, MARCH 2016

6	Long Term Loans and Advances (Assets)	As at	As at
		31 March 2016	31 March 2015
		Rs.	Rs.
	Advances Against Land		
	Muzrai Mirchandani		
	Total	30,00,000	30,00,000
		30,00,000	30,00,000

7	Inventories	As at	As at
		31 March 2016	31 March 2015
		Rs.	Rs.
	Cost of Land - Affordable Housing		
	Work-in-Progress	97,19,938	78,69,670
	Total	3,92,062	3,92,062
		1,01,12,000	82,61,732

8	Cash and cash equivalents	As at	As at
		31 March 2016	31 March 2015
		Rs.	Rs.
	a) Balances with banks		
	i) In current account		
	b) Cash in hand	10,602	13,10,816
	Total	537	10,571
		11,139	13,21,387

9	Short Term Loans and Advances (Assets)	As at	As at
		31 March 2016	31 March 2015
		Rs.	Rs.
	Advances given to Related Party*		
	(i) Wishfield Homes Private Limited		
	Advances given - Others	13,23,640	13,23,640
	(i) Prudent Contract Private limited		
	(ii) Krishna Infosolution Private Limited	51,67,308	33,64,473
	Total	-	10,00,000
		64,90,948	56,88,113

\*Company has given loans before the applicability of Companies Act, 2013. Hence, the said loans does not get covered under Sec 185 of Companies Act, 2013

10	Other Current Assets	As at	As at
		31 March 2016	31 March 2015
		Rs.	Rs.
	Mat Credit Entitlement		
	TDS Deducted AY 2016-17		49,992
	Total	34,997	
		34,997	49,992

# **BALANCE SHEET AS AT 31st MARCH 2016**

## **NOTES TO ACCOUNTS FOR THE YEAR ENDED 31, MARCH 2016**

11	Revenue from Operation	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs.	Rs.
	Income	-	-
	Total	-	-

12	Other Income	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs.	Rs.
	Misc Income	23,612	-
	Interest Received	5,58,706	3,49,414
	Total	5,82,318	3,49,414

13	Change in Inventories	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs.	Rs.
	Opening Stock	82,61,732	82,61,732
	Add : Purchases	18,50,268	-
	Less : Sale	-	-
	Closing Stock	1,01,12,000	82,61,732
	Total	(18,50,268)	-

14	Employee Benefit Expenses	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs.	Rs.
	Salary	-	1,08,978
	Total	-	1,08,978

15	Finance cost	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs.	Rs.
	Bank charges	214	764
	Total	214	764



**BALANCE SHEET AS AT 31st MARCH 2016**  
BALANCE SHEET AS AT 31st MARCH 2016  
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31, MARCH 2016

16	Other expenses	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs.	Rs.
	<b>Administrative Expenses</b>		
	Filing Fee		
	Auditors' remuneration	4,800	7,600
	Balance Written Off	17,250	40,787
	Interest on TDS	10,00,000	
		173	348
	<b>Total</b>	<b>10,22,223</b>	<b>48,735</b>
	<b>Less: Transfer to Inventory</b>		
	<b>Total</b>	<b>10,22,223</b>	<b>48,735</b>

17 Contingent Liabilities (to the extent not provided for): The company does not have any contingent liabilities as on March 31, 2016

18 Capital Commitment (to the extent provided for): The company does not does not have any capital commitment as on March 31, 2016

19 Payment to auditors

Particulars	2015-16	2014-15
As auditors	17,250	33,989
Other Capacity		
(a) For taxation matters		
<b>Total</b>	<b>17,250</b>	<b>6,798</b>

20 Earning per share

Particulars	2015-16	2014-15
Net Profit after tax as per profit & loss account	(5,10,985)	1,91,097
Excess (short) provision for tax of earlier year & Prior Period Adjustment	-	
Net Profit attributable to Equity shareholders	(5,10,985)	160
Net Profit before exceptional Items	(5,10,985)	1,91,257
Weighted Average number of equity shares used as denominator for calculation EPS (in Lacs)	2,00,000	2,00,000
Basic Earning per Share	(2.55)	0.96
Diluted Earning per share	(2.55)	0.96
Face Value per equity share	10	10



# BALANCE SHEET AS AT 31st MARCH 2016

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31, MARCH 2016

### 21 Related Party Disclosure

(a) (i) Names of Key Management Personnel (KMP) with whom transaction have been made during the year.

(ii) Names of Enterprises Significantly Influenced by Key Management Personnel (KMP) with whom transaction have been made during the year.

(b) Transaction with related party:

The following table provides the total amount of transaction that have been entered into with related parties for the relevant financial year.

Key Management Personnel	Enterprises influence by Key Management Personnel
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(c) Balance Outstanding

The following table provides the balance outstanding as on March 31, 2016

Key Management Personnel	Enterprises influence by Key Management Personnel
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Unsecured Loan/Advance Given

(i) Wishfield Homes Pvt. Ltd

18,23,640

22 The company has implemented Accounting Standard AS-22 on "Accounting for taxes on income" issued by The Institute of Chartered Accountants of India. The company has carry forward Business Loss as per tax laws and therefore as per para 17 of AS - 22 there must be virtual certainty supported by convincing evidence that the sufficient future taxable income shall be available against which deferred tax asset (DTA) can be adjusted. In the absence of such virtual certainty, deferred tax asset has not been recognized in the financial statement.

23 In the opinion of the Directors, all the Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, except as expressly stated otherwise. Previous year figures have been regrouped/ recast wherever considered necessary. Debtors and creditors are subject to balance confirmations.

24 The notes to accounts from 1 to 24 are integral part of the financials.

As per separate report of even date attached  
For R. N. MARWAH & COMPANY LLP  
Chartered Accountants  
Firm Registration No. - 001211N/500019

For and on behalf of the Board of Directors

MANOJ GUPTA, FCA  
Partner  
Membership No. 96776

AVINASH KUMAR SETIA  
Director  
DIN - 00295731

Indu Setia  
INDU SETIA  
Director  
DIN - 01162750

Place: New Delhi  
Date: 25/08/2016