

BALANCE SHEET AS AT 31ST MARCH, 2015

	PARTICULARS	NOTE NO.	31.03.2015 (Rs)	31.03.2014 (Rs)
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Fund			
	Share Capital	2	260,000,000	260,000,000
	Reserves & Surplus	3	(4,179,044)	(2,213,220)
(2)	Current Liabilities			
	Short Term Borrowings	4	481,492,852	410,240,929
	Trade Payable	5	35,033,970	6,797,937
	Other Current Liabilities	6	194,960,687	19,864,338
	TOTAL		967,308,465	694,689,984
II.	ASSETS			
(1)	Non-Current Assets			
	Fixed Assets			
	Tangible Assets	7	16,609	-
	Other Non Current Assets	8	3,058	6,114
(2)	Current Assets			
	Inventories	9	425,609,678	171,022,761
	Trade Receivables	10	6,000,000	
	Cash & Cash Equivalents	11	4,824,249	21,754,940
	Short Term Loan & Advances	12	530,851,815	501,903,113
	Other Current Assets	13	3,056	3,056
	TOTAL		967,308,465	694,689,984

* Additional Information as required under Companies Act, 2013 20

** Significant Accounting Policies 1

As per our audit report of even date
For VISHAKHA GOEL
CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors of
GNEX REALTECH PRIVATE LIMITED

VISHAKHA GOEL
ACA, M.No.: 418525

PLACE : NEW DELHI
DATE : 02/09/2015



Shashank
SHASHANK GUPTA
DIRECTOR
DIN: 06370418

K Gupta
KRISHAN CHANDRA GUPTA
DIRECTOR
DIN: 06633135

Manpreet Kaur
MANPREET KAUR (M.No. 740100)
COMPANY SECRETARY
Ms. Manpreet Kaur

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	PARTICULARS	NOTE NO.	2014-2015 (Rs)	2013-2014 (Rs)
I	Revenue from Operations	14	7,450,625	-
II	Other Income	15	63,540	-
III	Total Income (I+II)		7,514,165	-
IV	Expenses:			
	Purchases of Land		185,551,275	16,295,552
	Project related Expenses	16	76,486,267	45,996,826
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17	(254,586,917)	(62,292,378)
	Depreciation		6,891	-
	Other Expenses	18	2,011,563	1,803,659
	Total Expenses (IV)		9,469,079	1,803,659
V	Profit before Tax (III-IV)		(1,954,914)	(1,803,659)
VI	Exceptional Items:		10,910	-
VII	Profit before Tax but after Exceptional Items (V-VI)			-
VI	Tax Expenses:			
	Current Tax		-	-
VII	Profit (Loss) for the period (V-VI)		(1,965,824)	(1,803,659)
VIII	Earnings per Equity Share :	19		
	Basic		(0.08)	(0.07)
	Diluted		(0.08)	(0.07)

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Manpreet Kaur
MANPREET KAUR (M.No. A40100)
COMPANY SECRETARY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ACCOMPANYING BALANCE SHEET AS AT 31ST MARCH 2015 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE.

1 SIGNIFICANTS ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements:

The financial statements have been prepared under historical cost convention, in accordance with accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956 and Companies Act, 2013 adopted consistently by the company. All income and expenditure having a material being on the financial statement are recognized on accrual basis.

1.2 Revenue Recognition

(i) All expenses are accounted for on Accrual Basis.

(ii) Recognition of revenue is made when (a) the seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control; and (b) no significant uncertainty exists regarding the amount of consideration that will be derived from the transaction; and (c) it is not unreasonable to expect ultimate collection.

(iii) Preliminary Expenses have been amortized at the rate of 1/5 per year.

1.3 Earning Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.4 Accounting for Taxes on Income

Provision for current tax is made after taking into consideration benefits under the provisions of the Income Tax Act 1961.

1.5 Previous year's figures have been regrouped and reclassified wherever necessary.

1.6 Balances either in debit or in credit in respect of debtors, creditors, advances to and from the parties etc. are subject to confirmation.

1.7 Depreciation has been charged as per schedule II of Companies Act, 2013



NOTES ACCOMPANYING BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

2 SHARE CAPITAL

2.1 SHARE CAPITAL

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Authorized Share Capital : 3,10,00,000 Equity Shares (2,60,00,000 Equity Shares in Previous Year) of Rs. 10 each fully paid		310,000,000	260,000,000
Issued Share Capital : 2,60,00,000 Equity Shares of Rs. 10 each fully paid		260,000,000	260,000,000
Subscribed and Fully Paid-up Share Capital : 2,60,00,000 Equity Shares of Rs. 10 each fully paid		260,000,000	260,000,000
TOTAL		260,000,000	260,000,000

2.2 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- .
Each holder of equity shares is entitled to one vote per share.

2.3 The Company has issued Nil shares as bonus shares out of free reserves during the period of five years immediately preceding date of Balance Sheet.

2.4 The reconciliation of the number of shares outstanding as at March 31, 2015 and March 31, 2014 is set out below:

PARTICULARS		31.03.2015 (Nos of Shares)	31.03.2014 (Nos of Shares)
Equity Shares of Rs. 10 each : Number of shares outstanding during the year		26,000,000	26,000,000
Closing number of shares outstanding		26,000,000	26,000,000

3 RESERVES & SURPLUS

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Profit & Loss Account -Surplus\((Deficit)			
Opening Balance		(2,213,220)	(409,561)
Add : Addition during the Year		(1,965,824) (4,179,044)	(1,803,659) (2,213,220)
TOTAL		(4,179,044)	(2,213,220)



4 SHORT TERM BORROWINGS

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Loans and advances from Ex- directors- <i>Unsecured</i>		22,240,770	4,130,000
Loans and advances from Companies		459,252,082	406,110,929
TOTAL		481,492,852	410,240,929

5 TRADE PAYABLES

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Trade Payables		35,033,970	6,797,937
TOTAL		35,033,970	6,797,937

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small & Medium Enterprises Development Act 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid\payable to these parties during the year is NIL.

6 OTHER CURRENT LIABILITIES

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Cheque issued but not presented		-	2,391,146
TDS Payable		63,451	161,956
Audit Fee Payable		17,236	11,236
Business Advances		194,880,000	17,300,000
TOTAL		194,960,687	19,864,338

7 FIXED ASSETS

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Computer			
Add: Addition		23,500	
Total		23,500	
Less: Depreciation		6,891	16,609
TOTAL		16,609	-



8 OTHER NON CURRENT ASSETS

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Preliminary Expenses (to the extent not written off)		3,058	6,114
TOTAL		3,058	6,114

9 INVENTORIES

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Inventories (As taken, valued and verified by the Management)			
Opening balance		171,022,761	108,730,383
Add: Purchases of land during the year		185,551,275	16,295,552
Add: Project related expenses		76,486,267	45,996,826
Less: Cost of Land Sold		(7,450,625)	-
		425,609,678	171,022,761
TOTAL		425,609,678	171,022,761

Inventories have been valued at lower of cost or net realizable value.

10 TRADE RECEIVABLES

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Outstanding for a period exceeding six months from the date they are due for payment (Unsecured, Considered Good)		6,000,000	-
TOTAL		6,000,000	-

11 CASH & CASH EQUIVALENTS

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Allahabad Bank A/c No. 50216403174		5,000	-
Allahabad Bank A/c No. 50216404009 GH-1		5,000	-
Allahabad Bank A/c No. 50216404292 Township		5,000	-
Axis Bank 91202006331178		-	1,106,126
Bank of India A/c		-	100,000
HDFC Bank A/c 02947630001145		53,837	-
HDFC Bank, Jangpura, New Delhi		9,843	684,023
SBI Bank		3,461	14,011
Cash on hand		4,742,108	19,850,780
TOTAL		4,824,249	21,754,940

Bank balance are not verified for the year ended on 31.03.2015



12 SHORT TERM LOANS & ADVANCES

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Security Deposit with Indian Railway Welfare Organisation		1,500,000	-
Balance with Revenue Authorities		6,354	-
Short term loans and advances			
- Business Advances		528,984,410	501,903,113
-Other		361,051	
TOTAL		530,851,815	501,903,113

13 OTHER CURRENT ASSETS

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Preliminary Expenses (to the extent not written off)		3,056	3,056
TOTAL		3,056	3,056

14 REVENUE FROM OPERATIONS

PARTICULARS		2014-2015 (Rs)	2013-2014 (Rs)
Sale of Land		7,450,625	-
Net Revenue from Operations		7,450,625	-

15 OTHER INCOME

PARTICULARS		31.03.2015 (Rs)	31.03.2014 (Rs)
Interest		63,540	-
TOTAL		63,540	-



16 PROJECT RELATED EXPENSES

PARTICULARS	2014-2015 (Rs)	2013-2014 (Rs)
Land Conversion Charges/ Fees	63,396,537	7,788,645.00
Proessional Fees	2,161,550	13,923,506.00
Electrical Expenses	3,007	19,514.00
Construction Cost	8,861,206	23,009,299.00
Bank Charges	796,731	81,263.00
Travelling & Local Conveyance	53,343	26,524.00
Plantation/ Gardening Expenses	-	225,310.00
Rates & Taxes	-	20,000.00
Security Charges	207,904	267,578.00
Salaries	1,002,933	632,131.00
Preliminary Expense written off	3,056	3,056.00
	76,486,267	45,996,826

17 CHANGES IN INVENTORIES OF WORK-IN-PROGRESS

PARTICULARS	2014-2015 (Rs)	2013-2014 (Rs)
<u>Change in Inventories (Land & Project work in progress)</u>		
Opening Stock	171,022,761	108,730,383
Less : Closing Stock	425,609,678 (254,586,917)	171,022,761 (62,292,378)
Total	(254,586,917)	(62,292,378)

18 OTHER EXPENSES

PARTICULARS	2014-2015 (Rs)	2013-2014 (Rs)
General Administrative & Other Expenses:		
Audit Fees	6,000	11,236
Professional & Consulting Charges	69,770	-
Donation	700,000	252,000
Bank Charges	182,176	-
Advertisement Exps.	170,450	-
Business Promotions	203,686	-
Fees for increase in Authorised Share Capital & ROC filing Fees	495,600	1,458,421
Rent	20,000	-
Computer Software	18,000	-
Interest on TDS	9,606	62,602
Printing & Stationery	129,245	19,400
Miscellaneous Expense	7,030	-
Total	2,011,563	1,803,659



19 EARNINGS PER EQUITY SHARE

PARTICULARS	2014-2015 (Rs)	2013-2014 (Rs)
Profit after tax	(1,965,824)	(1,803,659)
Profit attributable to ordinary shareholders	(1,965,824)	(1,803,659)
Weighted average number of ordinary shares	26,000,000	26,000,000
Nominal value of ordinary shares	10	10
Basic earning per Share	(0.08)	(0.07)
Diluted earning per share	(0.08)	(0.07)

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

20 RELATED PARTY TRANSACTIONS

20.1 The list of related parties and nature of their relationship:

Name of related parties	Nature of relationship
Shashank Gupta	Key Management Personnel
Kusum Lata	Key Management Personnel
Krishan Chandra Gupta	Key Management Personnel

20.2 Particulars of transaction with related parties during the year 2014-2015 and 2013-2014:

Name of related parties	Nature of Transactions	2014-2015	2013-2014
Shashank Gupta	Acceptance/ Repayment of Loan	300,000	-

As per our audit report of even date
For VISHAKHA GOEL
CHARTERED ACCOUNTANTS

VISHAKHA GOEL
ACA, M.No.: 418525

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Shashank

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Membership No. A40100