

**INDEX**  
**ANNUAL FINANCIAL STATEMENTS OF SUBSIDIARIES AND**  
**ASSOCIATES OF KIRAN VYAPAR LIMITED**  
**FOR THE F.Y. 2014-2015**

<b>Sl. No.</b>	<b>Particulars</b>
<b>Subsidiaries</b>	
1	Iota Mtech Ltd
2	Anantay Greenview Private Ltd
3	Sarvadeva Greenpark Private Ltd
4	Satyawatche Greeneries Private Ltd
5	Subhprada Greeneries Pvt Ltd
6	Samay Industries Ltd
7	Uttaray Greenpark Pvt Ltd
8	Mahate Greenview Pvt Ltd
9	Sishiray Greenview Pvt Ltd
10	Magma Realty Private Limited
11	Shree Krishna Agency Limited
12	Amritpay Greenfield Pvt Ltd
13	Divyay Greeneries Pvt Ltd
14	Sarvay Greenhub Pvt Ltd
<b>Associates</b>	
15	Placid Limited
16	Navjyoti Commodity Management Services Pvt Ltd

## **INDEPENDENT AUDITORS' REPORT**

To the Members of  
**M/s. IOTA MTECH LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s. IOTA MTECH LIMITED (CIN NO. – U64203WB2009PLC135041)** which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statement 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 Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provision 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 misstatements.

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 judgement, 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 of the financial statements that gives 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 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 the 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 standalone 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; and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

### Report on Other Legal and Regulatory Requirements


1. As required by the 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 on the matters specified in paragraphs 3 and 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, 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 standalone 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 the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) There were no pending litigations which would impact the financial position of the Company.
    - 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.

Place: Kolkata

Date: 15 MAY 2015

Chartered Accountants  
Firm Reg. No. 314030E



  
(A. K. Maheswari)  
Partner  
M. No. 051394



**ANNEXURE TO INDEPENDENT AUDITORS'S REPORT**

Statement referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **M/s IOTA MTECH LIMITED** on the accounts for the year ended 31st March, 2015.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i) The Company does not have any Fixed Assets , hence clause i(a) and clause i(b) of Para 3 of Companies (Auditor's Report) Order, 2015 is not applicable.
- (ii) (a) Inventory has been verified by the management at reasonable interval during the year.
- (b) In our opinion and according to the information and explanations 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 nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. No material discrepancies have been noticed on physical verification.
- (iii) The Companies has not given any loans, secured or unsecured, to companies, firms or other related parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly, clauses (iii)(a) and (iii)(b) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations, given to us there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) The Company has not accepted any deposits from the public during the year within the provision of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the Companies (Acceptance of Deposits ) Rules , 2014. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) The Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act 2013.
- (vii) (a) As explained to us, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the Company. There are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.
- (b) According to the information given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty and Cess were in arrears, as at 31<sup>st</sup> March, 2015 for the period exceeding six months from the date they become payable.
- (c) The company is not required to transfer the amounts to Investor Education And Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (Section 205C OF THE OLD Act) and the rules made thereunder.




- (viii) The company does not have any accumulated losses at the end of financial year and has not incurred cash loss during the current year and in the immediately preceding financial year.
- (ix) The company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
- (x) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial Statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

**For Agarwal Maheswari & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 314030E**

**Place: Kolkata**

**Date: 15 MAY 2015**



  
**(A. K. Maheswari)**  
**Partner**  
**M. No. 051394**



**IOTA MTECH LIMITED**

7, Munshi Premchand Sarani, Hastings, Kolkata - 700022

**Balance Sheet as at 31-03-2015**

Particulars	Note	As at	As at
		31st Mar, 2015	31st Mar, 2014
		Amount (Rs)	Amount (Rs)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	5,00,000	5,00,000
Reserves & Surplus	2	6277,75,283	2153,15,211
		<b>6282,75,283</b>	<b>2158,15,211</b>
<b>Non-current Liabilities</b>			
Long-term Borrowings	3	12755,00,000	20245,00,000
Long-term Provisions	4	44,470	-
		<b>12755,44,470</b>	<b>20245,00,000</b>
<b>Current Liabilities</b>			
Other Current Liabilities	5	32,990	42,163
		<b>32,990</b>	<b>42,163</b>
<b>TOTAL</b>		<b>19038,52,743</b>	<b>22403,57,374</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Non-current Investments	6	19024,33,588	22321,03,637
Deferred Tax Asset	7	15,115	-
Long-term Loans and Advances	8	7,00,000	2,33,093
		<b>19031,48,703</b>	<b>22323,36,730</b>
<b>Current Assets</b>			
Cash & Cash Equivalents	9	6,95,117	78,06,372
Trade Receivables	10	100	2,14,272
Other Current Assets	11	8,823	-
		<b>7,04,040</b>	<b>80,20,644</b>
<b>TOTAL</b>		<b>19038,52,743</b>	<b>22403,57,374</b>
Significant Accounting Policies & the accompanying notes are an integral part of the Financial Statements	17 & 18		

In terms of our attached report of even date.

For and on behalf of the Board

For Agarwal Maheswari & CO.

Chartered Accountants,

Firm Reg. No. 314030E



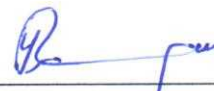
(A.K. Maheswari)

Partner

M. No. 051394

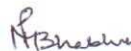
Place : Kolkata

Date : 15/05/2015

YOGESH BANGUR

(Director)



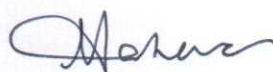
MAHABIR PRASAD BHABRA

(Director)

**IOTA MTECH LIMITED**  
7, Munshi Premchand Sarani, Hastings, Kolkata - 700022  
**Statement of Profit & Loss for the period ended 31st March, 2015**

Particulars	Note	For the year ended	For the year ended
		Mar 31, 2015	Mar 31, 2014
		Amount (Rs.)	Amount (Rs.)
<b>INCOME</b>			
Revenue from Operations	12	4644,82,292	2053,94,524
Other Income	13	15,50,757	4,03,049
<b>Total Revenue</b>		<b>4660,33,049</b>	<b>2057,97,573.57</b>
<b>EXPENSES</b>			
Purchase of Traded Goods		479,23,010	312,07,750
Employee Benefit Expenses	14	11,66,025	1,85,394
Other Expenses	15	44,92,560	44,503
<b>Total Expenses</b>		<b>535,81,594</b>	<b>314,37,647.00</b>
Profit Before Tax		4124,51,455	1743,59,927
<b>Tax Expenses</b>			
Current Tax Expense		-	5,50,000
Deferred Tax		15,115	
Provision for Tax for Earlier Year		6,498	
<b>Profit for the year</b>		<b>4124,60,072</b>	<b>1738,09,927</b>
<b>Earnings per equity share of face value of Rs.10 each</b>			
Basic and Diluted (in Rs.)	16	8,249.20	3,476.20
Significant Accounting Policies & the accompanying notes are an integral part of the Financial Statements	17 & 18		

In terms of our attached report of even date.  
For Agarwal Maheswari & CO.  
Chartered Accountants,  
Firm Reg. No. 314030E



( A.K. Maheswari )  
Partner  
M. No. 051394

Place : Kolkata

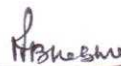
Date : 15/05/2015



For and on behalf of the Board



YOGESH BANGUR  
(Director)



MAHABIR PRASAD BHABHRA  
(Director)

**IOTA MTECH LIMITED**  
7, Munshi Premchand Sarani, Hastings, Kolkata - 700022  
**Cash Flow Statement for the period ended 31st March, 2015**

	For the year ended Mar 31, 2015	For the year ended Mar 31, 2014
	Amount (Rs)	Amount (Rs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	4124,51,455	1743,59,927
Adjustments for :		
Dividend received	(12,28,868)	(4,03,049)
<b>Operating Profit before Working Capital Changes</b>	<b>4112,22,587</b>	<b>1739,56,877</b>
Adjustments for (Increase) /Decrease in Operating Assets :		
Trade and other receivables	2,14,172	(2,14,272)
Other Current Assets	(8,823)	-
Adjustments for Increase / (Decrease) in Operating Liabilities :		
Long-term Provision	44,470	-
Trade payables	(9,173)	20,657
<b>Cash Generated from Operations</b>	<b>4114,63,233</b>	<b>1737,63,262</b>
Direct taxes paid	4,73,405	6,50,170
<b>Net Cash flow from (used in) Operating Activities</b>	<b>4109,89,828</b>	<b>1731,13,092</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend received	12,28,868	4,03,049
Sale of Investments	9374,92,883	8895,57,719
Purchase of Investments	(6078,22,833)	(2113,92,671)
<b>Net cash flow from (used in) Investing Activities</b>	<b>3308,98,918</b>	<b>6785,68,097</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-term borrowing	-	(8465,00,000)
Repayment of Short-term Borrowing	(7490,00,000)	-
<b>Net cash flow from (used in) Financing Activities</b>	<b>(7490,00,000)</b>	<b>(8465,00,000)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>(71,11,255)</b>	<b>51,81,189</b>
Cash and Cash Equivalents (Opening Balance)	78,06,372	26,25,182
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>6,95,117</b>	<b>78,06,372</b>
Cash and Cash Equivalents comprises of :		
Cash-in-hand	43,204	47,156
Balance with Bank	6,51,913	77,59,216
	<b>6,95,117</b>	<b>78,06,372</b>

For Agarwal Maheswari & CO.  
Chartered Accountants,  
Firm Reg. No. 314030E



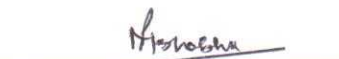
( A.K. Maheswari )  
Partner  
M. No. 051394

Place : Kolkata

Date : 15/05/2015



  
(YOGESH BANGUR)  
(Director)

  
MAHABIR PRASAD BHABRA  
(Director)



## IOTA MTECH LIMITED

7, Munshi Premchand Sarani, Hastings, Kolkata - 700022

### Notes to the Financial Statements

	As at Mar 31, 2015	As at Mar 31, 2014
	Amount (Rs)	Amount (Rs)
<b>Note 1</b>		
<b><u>Share capital</u></b>		
<b>Authorised</b>		
50,000 (50,000) equity shares of Rs.10/- each	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>
<b>Issued, subscribed and paid-up</b>		
50,000 (50,000) equity shares of Rs.10/- each, fully paid-up	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :-**

Equity Shares :	As at 31-03-2015		As at 31-03-2014	
	Nos.	Amount (Rs)	Nos.	Amount (Rs)
At the beginning of the year	50000	5,00,000	50,000	5,00,000
Issued/(cancelled) during the year	-	-	-	-
Outstanding at the end of the year	50000	5,00,000	50,000	5,00,000

**b) Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, equity shareholders are eligible to receive remaining assets of the company, after distribution of all preferential amounts, in the proportion of their shareholdings.

**c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below :

	As at Mar 31, 2015	As at Mar 31, 2014
	Amount (Rs)	Amount (Rs)
Kiran Vyapar Limited , Holding Company (50,000 (P.Y 50,000) Equity Shares of Rs.10/- each fully paid up)	5,00,000	5,00,000

**d) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company**

Name of the shareholder's	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited (Along with its nominees)	100	50,000	100	50,000
	100	50,000	100	50,000



**IOTA MTECH LIMITED**  
**7, Munshi Premchand Sarani, Hastings, Kolkata - 700022**  
**Notes on Financial Statement for the year ended 31st March, 2015**

	As at 31 Mar, 2015	As at 31 Mar, 2014
	Amount (Rs)	Amount (Rs)
<b>NOTE 2</b>		
<b><u>RESERVES &amp; SURPLUS</u></b>		
<b>Surplus in statement of Profit and Loss</b>		
Opening Balance	2153,15,211	415,05,284
Add: Net profit for the current year	4124,60,072	1738,09,927
	<b>6277,75,283</b>	<b>2153,15,211</b>
<b>NOTE 3</b>		
<b><u>LONG TERM BORROWINGS</u></b>		
<b>Unsecured, Considered Good</b>		
Interest free Loans and advances from Holding company	12755,00,000	20245,00,000
	<b>12755,00,000</b>	<b>20245,00,000</b>
<b>NOTE 4</b>		
<b><u>Long Term Provision</u></b>		
Provision for Gratuity	26,442	-
Provision for Leave Encashment	18,028	-
	<b>44,470</b>	<b>-</b>
<b>NOTE 5</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Statutory Dues	4,900	16,500
Other Current Liabilities	28,090	25,663
	<b>32,990</b>	<b>42,163</b>
<b>NOTE 6</b>		
<b><u>NON CURRENT INVESTMENTS</u></b>		
Investment in Sidhidata Power LLP	906,51,873	1561,96,844
Investment in Iota Mtech Power LLP	18107,81,715	20759,06,793
Investment in Mutual Fund -HDFC FRIF STP	10,00,000	-
	<b>19024,33,588</b>	<b>22321,03,637</b>



**IOTA MTECH LIMITED**  
**7, Munshi Premchand Sarani, Hastings, Kolkata - 700022**  
**Notes on Financial Statement for the year ended 31st March, 2015**

<b>NOTE 7</b>		
<b><u>DEFERRED TAX</u></b>		
Deferred Tax Asset	15,115	-
	<b>15,115</b>	<b>-</b>
<b>NOTE 8</b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
Advances Tax (net off provision)	7,00,000	2,33,093
	<b>7,00,000</b>	<b>2,33,093</b>
<b>NOTE 9</b>		
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
Cash on hand	43,204	47,156
<b>Balance with scheduled banks</b>		
Current Accounts	6,51,913	77,59,216
	<b>6,95,117</b>	<b>78,06,372</b>
<b>NOTE 10</b>		
<b><u>TRADE RECEIVABLES</u></b>		
<u>Unsecured Considered Good</u>		
Trade receivable outstanding for a period exceeding six months from the date they are due for payment	100	2,14,272
	<b>100</b>	<b>2,14,272</b>
<b>NOTE 11</b>		
<b><u>Other Current Assets</u></b>		
Prepaid Insurance	8,823	-
	<b>8,823</b>	<b>-</b>





**IOTA MTECH LIMITED**  
7, Munshi Premchand Sarani, Hastings, Kolkata - 700022  
**Statement of Profit & Loss for the period ended 31st March, 2015**

Particulars	Note	For the year ended	For the year ended
		Mar 31, 2015	Mar 31, 2014
		Amount (Rs.)	Amount (Rs.)
<b>REVENUE FROM OPERATIONS</b>	<b>12</b>		
Sales		517,88,328	324,04,902
Share of Profit from LLP's :			
IOTA Mtech Power LLP		3821,08,753	1574,22,962
Sidhidata Power LLP		305,85,211	150,66,660
Service Charges		-	5,00,000
		<b>4644,82,292</b>	<b>2053,94,524</b>
<b>OTHER INCOME</b>	<b>13</b>		
Dividend Income		12,28,868	4,03,049
Interest on Income Tax Refund (AY 2013-14)		8,402	-
Interest on Income Tax Refund (AY 2014-15)		4,780	-
Interest Charges on Maize		1,20,028	-
Warehouse Charges on Maize		1,85,485	-
Liabilities Written Back		3,194	-
		<b>15,50,757</b>	<b>4,03,049</b>
<b>EMPLOYEE BENEFITS EXPENSE</b>	<b>14</b>		
Salaries & Wages		10,99,996	1,85,394
Staff Welfare Expenses		21,559	-
Gratuity Expenses		26,442	-
Leave Encashment		18,028	-
		<b>11,66,025</b>	<b>1,85,394</b>
<b>OTHER EXPENSES</b>	<b>15</b>		
Audit Fees		22,472	22,472
Filing Fees		7,224	900
Bank Charges		262	300
Printing & Stationery		939	395
Rates & Taxes		4,450	4,400
Professional Charges		42,557	10,001
Short term Loss on redemption of Mutual Fund		-	5,358
Miscellaneous Expenditure		1,26,724	677
Rent		37,00,000	-
Unloading Charges		3,09,774	-
Brokerage		38,973	-
Procurement Charges		2,39,184	-
		<b>44,92,559</b>	<b>44,503</b>
<b>EARNINGS PER SHARE (EPS)</b>	<b>16</b>		
<b>Basic &amp; Diluted</b>			
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. In Laacs)		4124,60,072	1738,09,927
ii) Weighted average number of equity shares used as denominator for calculating EPS		50,000	50,000
iii) Face Value per equity share (Rs.)		10	10
iv) Basic and Diluted Earnings per share (Rs.)		8,249.20	3,476.20



**IOTA MTECH LIMITED**  
7, Munshi Premchand Sarani, Hastings, Kolkata – 700022

**NOTE -17**

**SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Preparation**

These Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in

**B. Recognition of Revenue & Expenditure**

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

**C. Taxes on Income**

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to consideration of prudence, in respect of deferred tax assets/liabilities of timing difference, being the difference between taxable incomes and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

**E. Investments**

Investments are generally shown at cost. Provision for diminution in the value is made if the fall is other than temporary in nature

**F. Amortisation of Expenses**

Preliminary expenses are amortised over a period of five years.

**G. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



## IOTA MTECH LIMITED

7, Munshi Premchand Sarani, Hastings, Kolkata - 700022

### NOTE - 18

#### NOTES TO THE FINANCIAL STATEMENT RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr.No.	Name of the Related Party	Relationship
1	Kiran Vyapar Ltd.	Holding Company
2	Iota Mtech Power LLP	Control
3	Sidhidata Power LLP	Control
4	Navjyoti Commodity Management Services Limited	Significant Influence

- (ii) Transactions during the year with related parties :

Nature of Transaction	(Rs. In Lakhs)			
	Holding Company (Kiran Vyapar Limited)	Significant Influence (Navjyoti Commodity Management Services Limited)	Control (Iota Mtech Power LLP)	Control (Sidhidata Power LLP)
<u>Repayment made</u>	7,490.00	-	-	-
P.Y.	8,465.00	-	-	-
<u>Disinvestment</u>	-	-	6,255.00	976.50
P.Y.	-	-	7,695.00	765.00
<u>Investment</u>	-	-	112.50	31.50
P.Y.	-	-	-	-
<u>Share of Profit</u>	-	-	3,821.08	305.85
P.Y.	-	-	1,574.23	150.67
<u>Warehouse Rent</u>	-	37.00	-	-
P.Y.	-	-	-	-
<u>Procurement Charges</u>	-	2.39	-	-
P.Y.	-	-	-	-
<u>Balance receivable/ (payable) as at 31st March, 2015</u>	(12,755.00)	-	18,107.82	906.52
P.Y.	(20,245.00)	-	20,759.07	1,561.97





**IOTA MTECH LIMITED**

7, Munshi Premchand Sarani, Hastings, Kolkata - 700022

- (iii) There are no dues to the Micro and Small Enterprises suppliers defined under "The Micro, Small and Medium Enterprises Development Act, 2006.
- (iv) Previous year's figures have been regrouped/ rearranged wherever necessary to correspond with the current year's classification/disclosure.
- (v) Liabilities on account of Gratuity payable to employees have yet to be determined on the basis of actuarial valuation. However, provisions has been made in the accounts which includes for the year Rs. 26,442/- on the basis multiplying the number of years and the present salary by 15 and dividing the same by 26. The total Provision for Gratuity till date is Rs. 26,442/-
- (vi) The company allows its employees to encash 15 Days leave in lieu of Privilege Leave in one year. The amount is calculated on the last drawn Basic salary. An amount of Rs18,028/- is thus provided for in the accounts of this year against accrued and encashable Privilege Leaves which is in proportion of the period of employment. The provision is calculated only up to a maximum of 60 days after which either the leave lapses or is encashed compulsorily.

For Agarwal Maheswari & CO.  
Chartered Accountants,  
Firm Reg. No. 314030E



( A.K. Maheswari )  
Partner  
M. No. 051394



YOGESH BANGUR  
(Director)



MAHABIR PRASAD BHABRA  
(Director)

Place : Kolkata

Date : 15/05/2015

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Anantay Greenview Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Anantay Greenview Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an





opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 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 required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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;





# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) 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:
- i) the Company does not have any pending litigations which would impact its financial position.
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place: Kolkata  
Date: 15<sup>th</sup> May, 2015



## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The company does not have any inventory for the year under audit. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under Section 148 of the Act for any of the services rendered by the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.



# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096



Place: Kolkata  
Date: 15<sup>th</sup> May 2015



**ANANTAY GREENVIEW PRIVATE LIMITED**

**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	266,00,000	266,00,000
b) Reserves and Surplus	3	(17,73,105)	(7,07,973)
<b>2. Non-Current Liabilities</b>			
a) Other Long Term Liabilities	4	40,00,000	-
<b>3. Current Liabilities</b>			
a) Short Term Borrowings	5	-	11,000
b) Other Current Liabilities	6	52,906	5,096
<b>Total</b>		<b>288,79,801</b>	<b>259,08,123</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	7	271,07,073	258,12,372
<b>2. Current Assets</b>			
a) Cash & Cash Equivalents	8	12,74,665	90,651
b) Short Term Loans & Advance	9	4,98,063	5,100
<b>Total</b>		<b>288,79,801</b>	<b>259,08,123</b>
Significant Accounting Policies. The accompanying notes are an integral part of the Financial Statements.	1		

As per our report of even date.

**Kishorpuria Lakhotia & Co.**  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kunal Lakhotia*

**Raj K Lakhotia**  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)

**ANANTAY GREENVIEW PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2015**

Particulars	Note	For the year ended	For the year ended
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	10	-	-
Other Income	11	-	6,263
<b>Total Revenue</b>		<b>-</b>	<b>6,263</b>
<b>EXPENSES</b>			
Finance Cost	12	2,33,589	2,326
Other Expenses	13	8,31,543	49,694
<b>Total Expenses</b>		<b>10,65,132</b>	<b>52,020</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>(10,65,132)</b>	<b>(45,758)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>(10,65,132)</b>	<b>(45,758)</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>(10,65,132)</b>	<b>(45,758)</b>
<b>Tax Expense</b>			
Current Tax		-	-
<b>Profit/(Loss) for the Year</b>		<b>(10,65,132)</b>	<b>(45,758)</b>
Earnings per Equity Share (of ₹ 10 each)	14		
(a) Basic		(106.51)	(4.58)
(b) Diluted		(106.51)	(4.58)
Significant Accounting Policies.	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Yogesh Bangur*  
\_\_\_\_\_  
YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*  
\_\_\_\_\_  
ASHWINI KUMAR SINGH  
(Director)



**ANANTAY GREENVIEW PRIVATE LIMITED**  
Statement of Cash Flow for the year ended March 31, 2015

Particulars	For the year ended March 31, 2015 Amount(₹)	For the year ended March 31, 2014 Amount(₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) before Tax	(10,65,132)	(45,758)
Adjusted for :		
Dividend Income	-	(6,263)
Finance Cost	2,33,589	2,326
Loss on Sale of Current Investments	-	18
Adjustments for changes in Working Capital :		
(Increase)/ Decrease in Short Term Loans & Advances	(4,92,963)	(5,100)
(Increase)/ Decrease in Short Term Borrowings	(11,000)	-
Increase/ (Decrease) in Non-Current liabilities	40,00,000	-
Increase/ (Decrease) in Current liabilities	47,810	(2,96,659)
Cash generated from operations	27,12,305	(3,51,435)
Less: Taxes paid	-	-
<b>Net Cash flow from / (used in ) Operating activities</b>	<b>27,12,305</b>	<b>(3,51,435)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Land	(12,94,701)	(8,40,173)
(Investment) / Redemption in Mutual Fund	-	(4,00,000)
(Investment) / Redemption in Mutual Fund	-	4,00,000
Dividend Income	-	6,263
Loss on Sale of Current Investments	-	(18)
<b>Net Cash flow from / (used in) Investing activities</b>	<b>-12,94,701</b>	<b>(8,33,929)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Finance Cost	(2,33,589)	(2,326)
<b>Net Cash flow from /(used in) Financing activities</b>	<b>(2,33,589)</b>	<b>(2,326)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>11,84,015</b>	<b>(11,87,690)</b>
Cash and Cash Equivalents at the beginning of the Year	90,651	12,78,341
Cash and Cash Equivalents at the end of the Year	12,74,665	90,651

**Components of cash and cash equivalents:**

Cash on hand	86,334	71,158
Balance with Bank in Current account	11,88,331	19,493
	<u>12,74,665</u>	<u>90,651</u>

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)



## ANANTAY GREENVIEW PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

##### SIGNIFICANT ACCOUNTING POLICIES :

###### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

###### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act, 2013.

###### c) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other Investments are classified as long term investments. Long term Investments are carried at cost less write down for any diminution, other than temporary. Current investments are carried at lower of cost or fair value.

###### d) Recognition of Revenue and Expenses

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. All the expenses are accounted for on accrual basis.

###### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

###### f) Earning Per Share (EPS)

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.

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

###### g) Prior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.



**ANANTAY GREENVIEW PRIVATE LIMITED**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
1,000,000 (Previous Year 1,000,000) Equity Shares of ₹ 10/- each	100,00,000	100,00,000
400,000 (Previous Year 400,000) Preference Shares of ₹ 100/- each	400,00,000	400,00,000
	<b>500,00,000</b>	<b>500,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
265,000 (Previous Year 265,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	265,00,000	265,00,000
	<b>266,00,000</b>	<b>266,00,000</b>

**a) Reconciliation of the number of Equity shares**

Reconciliation of the number of Equity Shares outstanding

Balance as at the beginning of the year  
Shares issued to the Subscriber of the Memorandum  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
10,000	1,00,000	10,000	1,00,000
-	-	-	-
10,000	1,00,000	10,000	1,00,000

**b) Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company**

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Mr. Shreyash Bangur	50	5,000	50	5,000
Mr. Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

**d) The reconciliation of the number of Preference shares :**

Balance as at the beginning of the year  
Add : Further Allotment during the year  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
2,65,000	265,00,000	-	-
-	-	2,65,000	265,00,000
2,65,000	265,00,000	2,65,000	265,00,000

**e) Rights, preferences and restrictions attached to Preference Shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carry a preferential right to receive dividend of 8% in case of payments of dividend to equity share holders and shall stand increased to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors, after giving not less than one month prior notice.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited , the holding company 265,000 Preference Shares of ₹ 100/- each	265,00,000	265,00,000

**g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.**

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100	2,65,000	100	2,65,000
Particulars	As at March 31, 2015		As at March 31, 2014	
	Amount (₹)		Amount (₹)	
<b>Note 3</b>				
<b>Reserves and Surplus</b>				
<b>Surplus in the Statement of Profit and Loss</b>				
Balance as at the beginning of the year			(7,07,973)	(6,62,215)
Add: Profit/(Loss) for the year			(10,65,132)	(45,758)
Balance as at the end of the year			<b>(17,73,105)</b>	<b>(7,07,973)</b>
<b>Note 4</b>				
<b>Other Long Term Liabilities</b>				
Sub-Hybrid Facility (Refer Note - 17)			40,00,000	-
			<b>40,00,000</b>	-





Notes to the Financial Statements

ANANTAY GREENVIEW PRIVATE LIMITED

Note 7

Fixed Assets

Description	Gross Block- At Cost			Depreciation / Amortisation			Net Block	
	As at 01-04-2014	Additions during the year	Disposal during the year	As at 31-03- 2015	As at 01-04-2014	For the Year	As at 31-03-2015	As at 31-03-2014
<u>Tangible Assets</u>								
Land	258,12,372	12,94,701	-	271,07,073	-	-	271,07,073	258,12,372
<b>Total</b>	<b>258,12,372</b>	<b>12,94,701</b>	<b>-</b>	<b>271,07,073</b>	<b>-</b>	<b>-</b>	<b>271,07,073</b>	<b>258,12,372</b>
<b>Previous Year</b>	<b>249,72,199</b>	<b>8,40,173</b>	<b>-</b>	<b>258,12,372</b>	<b>-</b>	<b>-</b>	<b>258,12,372</b>	<b>-</b>





ANANTAY GREENVIEW PRIVATE LIMITED

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 5</b>		
<b>Short Term Borrowings</b>		
Unsecured		
Loans & Advances from Related Parties	-	11,000
	-	11,000
<b>Note 6</b>		
<b>Other Current Liabilities</b>		
Statutory Dues	640	-
Interest Payable to Related Party	-	-
Liabilities for Expenses	52,266	5,096
	52,906	5,096
<b>Note 8</b>		
<b>Cash and Cash equivalents</b>		
<b>Balance with Banks:</b>		
In Current accounts	11,88,331	19,493
Cash on hand	86,334	71,158
	12,74,665	90,651
<b>Note 9</b>		
<b>Short Term Loans &amp; Advance</b>		
Unsecured considered good		
Others		
Advances for Expenses	12,550	5,100
Security Deposit	4,85,513	-
	4,98,063	5,100
	<b>For the year ended</b>	<b>For the year ended</b>
	<b>31-03-15</b>	<b>31-03-14</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 10</b>		
<b>Revenue From Operations</b>	-	-
	-	-
<b>Note 11</b>		
<b>Other Income</b>		
Dividend Income	-	6,263
	-	6,263
<b>Note 12</b>		
<b>Finance Cost</b>		
Interest Expenses		
On Borrowings	2,33,589	-
On Others	-	2,326
	2,33,589	2,326
<b>Note 13</b>		
<b>Other Expenses</b>		
Bank Charges	3,244	18,015
General Expenses	40	330
Printing & Stationery	1,034	2,557
Rates & Taxes	6,250	4,650
Rent	5,244	4,807
Professional Fees	4,933	8,185
Loss on Sale of Current Investments	-	18
Filing Fees	13,800	6,132
Consultancy Service	5,61,800	-
Scrutiny of Building Map	37,450	-
Security Charges	1,25,844	-
Travelling Expenses	55,050	-
<b>Payment to Auditors:</b>		
Audit fees	16,854	5,000
	8,31,543	49,694
<b>Note 14</b>		
<b>Basic &amp; Diluted Earnings per Share</b>		
a) Profit/(Loss) after tax available for Equity Shareholders (₹)	(10,65,132)	(45,758)
b) Number of Equity Shares at the end of the year	10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the year	10,000	10,000
d) Nominal value of Equity Share (₹)	10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]	(106.51)	(4.58)
f) Weighted Average number of potential Equity Shares on account of Preference Shares*	26,50,000	18,73,151
g) Weighted Average number of Shares outstanding for diluted EPS	26,60,000	10,000
h) Diluted Earnings per Share (₹) [(a) / (g)]	(406.51)	(4.58)
*Since diluted earnings per share are increased when taking the convertible preference shares into account [from ₹(105.95) to ₹(0.40)], the convertible preference shares are anti-dilutive and are ignored in the calculation of diluted earnings per share.		



**ANANTAY GREENVIEW PRIVATE LIMITED**

**NOTE 15**

**a) RELATED PARTY DISCLOSURES :**

<b>Relationship</b>	<b>Name</b>
Holding Company	: Kiran Vyapar Limited
Significant influence (Where there have been transactions)	: M B Commercial Co Limited Placid Limited Navjyoti Commodity Management Services Limited
Fellow Subsidiary	: Subhprada Greeneries Private Limited Satyawatche Greeneries Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Shree Krishna Agency Limited Iota Mtech Limited
Director	: Mr. Shreeyash Bangur (till 31st March, 2015) Mr. Yogesh Bangur Mr. Sumit Kumar Mallawat Mr. Ashwini Kumar Singh (w.e.f. 17th March, 2015)

**b) Transactions during the year**

						(Amount in ₹)
Sr. No.	Nature of the transaction / Name of related party	Holding Company	Fellow Subsidiary Company	Enterprises over which Director and their relatives have Significant interest / Significant	Director	Total
i)	<b>Preference Share Allotment</b> Kiran Vyapar Limited	-				-
		(26,500,000/-)				(26,500,000/-)
ii)	<b>Loan taken</b> Shree Krishna Agency Limited		3,000,000/-			3,000,000/-
iii)	<b>Loan Repaid</b> Shree Krishna Agency Limited		3,000,000/-			3,000,000/-
iv)	<b>Advance Paid</b> Shreeyash Bangur				11,000/-	11,000/-
v)	<b>Interest Paid</b> Shree Krishna Agency Limited		233,589/-			233,589/-
vi)	<b>Rent Paid</b> M B Commercial Co Limited			5,244/- (4,807/-)		5,244/- (4,807/-)
vii)	<b>Security Charges</b> Navjyoti Commodity Management Services Limited			125,844/-		125,844/-
viii)	<b>Subhy Facility</b> Placid Limited			4,000,000/-		4,000,000/-

Previous year's figures are shown in brackets.

**c) Balance outstanding at the year end**

Advance Received  
Shreeyash Bangur



2014-15

₹

-

2013-14

₹

11,000

ANANTAY GREENVIEW PRIVATE LIMITED

**Note 16**

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

**Note 17**

Sub-Hybrid Facility

The Company has received an amount of Rs. 40,00,000 as Sub- Hybrid Facility ("Facility") wherein the Provider may after the expiry of 15 months by giving a minimum of 30 days notice in advance :-

- i) redeem the facility at any time either in part or in full at par, or
- ii) seek for conversion into equity share of the company at a value of Equity Share as per the last audited accounts as on the date of the signing of the agreement.

The Parties may also opt for cash buy out at premium or fair value as mutually agreed in writing between both the parties.

**Note 18**

Previous year figures have been regrouped/ rearranged wherever necessary.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 15, 2015

*Raj K Lakhota*



For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)



**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Sarvadeva Greenpark Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Sarvadeva Greenpark Private Limited (the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design

---

Head Office: 157, Netaji Subhas Road, 2<sup>nd</sup> Floor, R. No. 113A, Kolkata – 700 001

Branch Office : Martin Burn, 1 R. N. Mukherjee Road, 3<sup>rd</sup> Floor, R. No. 308, Kolkata – 700 001

Phone: 30287423/24/25, E-mail – [rajlakhotia@gmail.com](mailto:rajlakhotia@gmail.com)



audit procedures that are appropriate in the circumstances , but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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;

---

Head Office: 157, Netaji Subhas Road, 2<sup>nd</sup> Floor, R. No. 113A, Kolkata – 700 001

Branch Office : Martin Burn, 1 R. N. Mukherjee Road, 3<sup>rd</sup> Floor, R. No. 308, Kolkata – 700 001

Phone: 30287423/24/25, E-mail – [rajlakhotia@gmail.com](mailto:rajlakhotia@gmail.com)



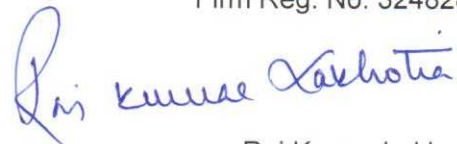


# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) 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:
- i) the Company does not have any pending litigations which would impact its financial position.
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E



Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096



Place:Kolkata  
Date:15<sup>th</sup> May, 2015



## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.



- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.



For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place:Kolkata  
Date:15<sup>th</sup> May 2015

**SARVADEVA GREENPARK PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		31 March, 2015	31 March, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	321,00,000	321,00,000
b) Reserves and Surplus	3	(2,10,837)	(6,76,725)
<b>2. Non-Current Liabilities</b>			
a) Other Long Term Liabilities	4	25,00,000	-
<b>3. Current Liabilities</b>			
a) Other Current Liabilities	5	4,33,550	7,596
<b>Total</b>		<b>348,22,713</b>	<b>314,30,871</b>
<b>ASSETS</b>			
<b>1. Non Current Assets</b>			
a) Fixed Assets			
Tangible Assets	6	290,28,377	289,39,361
Capital Work In Progress		5,85,000	-
b) Long-term Loans and Advances	7	20,000	-
<b>2. Current Assets</b>			
a) Current Investments	8	45,56,833	21,23,395
b) Trade Receivables	9	2,70,000	-
c) Cash & Cash Equivalents	10	2,32,503	3,68,115
d) Short-term Loans and Advances	11	1,30,000	-
<b>Total</b>		<b>348,22,713</b>	<b>314,30,871</b>
Significant Accounting Policies.	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Shreyash Bangur*  
SHREYASH BANGUR  
(Director)

*Rajiv Kaicker*

RAJIV KAICKER  
(Director)



**SARVADEVA GREENPARK PRIVATE LIMITED**  
**Statement of Profit and Loss for the Period ended 31-03-2015**

Particulars	Note	For the year ended	For the year ended
		31-03-15	31-03-14
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	12	3,00,000	-
Other Income	13	2,83,439	23,394
<b>Total Revenue</b>		<b>5,83,439</b>	<b>23,394</b>
<b>EXPENSES</b>			
Finance Cost	14	-	1,097
Other Expenses	15	67,551	1,71,931
<b>Total Expenses</b>		<b>67,551</b>	<b>1,73,028</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>5,15,888</b>	<b>(1,49,634)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>5,15,888</b>	<b>(1,49,634)</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>5,15,888</b>	<b>(1,49,634)</b>
<b>Tax Expenses</b>			
Current Tax		50,000	-
<b>Profit/(Loss) for the year</b>		<b>4,65,888</b>	<b>(1,49,634)</b>
Earnings per Equity Share (of ₹ 10 each)	16		
(a) Basic		46.59	(14.96)
(b) Diluted		0.15	(14.96)
Significant Accounting Policies. The accompanying notes are an integral part of the Financial Statements.	1		

As per our report of even date.

For and on behalf of the Board

Kishorpuria Lakhotia & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhotia*

Raj K Lakhotia  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 15, 2015



*Shreeyash Bangur*

SHREEYASH BANGUR  
(Director)

*Rajiv Kaicker*

RAJIV KAICKER  
(Director)

**SARVADEVA GREENPARK PRIVATE LIMITED**  
Statement of Cash Flow for the year ended March 31, 2015

Particulars	For the year ended	For the year ended
	31-03-15	31-03-14
	Amount(₹)	Amount(₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) before Tax	5,15,888	(1,49,634)
Adjusted for :		
Dividend Income		(23,394)
Loss on Sale of Land	(2,83,438)	1,19,878
Finance Cost	-	1,097
Adjustments for changes in Working Capital :		
Increase/ (Decrease) in Other Current liabilities	25,00,000	
Increase/ (Decrease) in Current liabilities	4,25,954	(1,60,003)
(Increase)/ Decrease in Long-term Loans & Advances	(20,000)	
(Increase)/ Decrease in Trade Receivables	(2,70,000)	
Cash generated from operations	28,68,405	(2,12,057)
Less: Taxes paid	1,80,000	-
<b>Net Cash flow from / (used in ) Operating activities</b>	<b>26,88,405</b>	<b>(2,12,057)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Land	(89,016)	(5,81,146)
Sale of Land	-	18,25,595
Work In Progress	(5,85,000)	
(Investment) / Redemption in Mutual Fund	(25,00,000)	(23,00,000)
(Investment) / Redemption in Mutual Fund	3,50,000	2,00,000
<b>Net Cash flow from / (used in) Investing activities</b>	<b>(28,24,016)</b>	<b>(8,55,551)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Repayment of Short term borrowings	-	(11,000)
Finance Cost	-	(1,097)
<b>Net Cash flow from /(used in) Financing activities</b>	<b>-</b>	<b>(12,097)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(1,35,612)</b>	<b>(10,79,705)</b>
Cash and Cash Equivalents at the beginning of the Year	3,68,115	14,47,820
Cash and Cash Equivalents at the end of the Year	2,32,503	3,68,115

**Components of cash and cash equivalents:**

Cash on hand	64,466	51,205
Balance with Bank in Current account	1,68,037	3,16,910
	<b>2,32,503</b>	<b>3,68,115</b>

As per our report of even date.

For and on behalf of the Board

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 15, 2015



*Shreyash Bangur*

SHREYASH BANGUR  
(Director)

*Rajiv Kaicker*

RAJIV KAICKER  
(Director)



## SARVADEVA GREENPARK PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.

##### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in Mutual funds are treated as current investment and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments, if any.

##### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### f) Earning Per Share (EPS)

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.

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

##### g) Prior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed





**SARVADEVA GREENPARK PRIVATE LIMITED**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
10,00,000 (Previous Year 10,00,000) Equity Shares of ₹ 10/- each	100,00,000	100,00,000
400,000 (Previous Year 400,000) Preference Shares of ₹ 100/- each	400,00,000	400,00,000
	<b>500,00,000</b>	<b>500,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
320,000 (Previous Year 320,000 ) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	320,00,000	320,00,000
	<b>321,00,000</b>	<b>321,00,000</b>

**a) Reconciliation of the number of Equity shares**

Reconciliation of the number of Equity Shares outstanding

Balance as at the beginning of the year  
Shares issued to the Subscriber of the Memorandum  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
10,000	1,00,000	10,000	1,00,000
-	-	-	-
10,000	1,00,000	10,000	1,00,000

**b) Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company**

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Mr. Shreeyash Bangur	50	5,000	50	5,000
Mr. Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

**d) The reconciliation of the number of Preference shares :-**

Balance as at the beginning of the year  
Add : Further Allotment during the year  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
3,20,000	320,00,000	-	-
-	-	3,20,000	320,00,000
3,20,000	320,00,000	3,20,000	320,00,000

**e) Rights, preferences and restrictions attached to Equity Shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carry a preferential right to receive dividend of 8% in case of payments of dividend to equity share holders and shall stand increased to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors, after giving not less than one month prior notice.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited , the holding company 320,000 Preference Shares of ₹ 100/- each	320,00,000	320,00,000

**g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the company**

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100	3,20,000	-	-

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 3</b>		
<b>Reserves and Surplus</b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the year	(6,76,725)	(5,27,091)
Add: Profit/(Loss) for the year	4,65,888	(1,49,634)
Balance as at the end of the year	<b>(2,10,837)</b>	<b>(6,76,725)</b>



**SARVADEVA GREENPARK PRIVATE LIMITED**

**Note 6**  
**Fixed Assets**

Description	Gross Block-At Cost			Depreciation / Amortisation			Net Block		
	As at 01-04-2014	Additions during the year	Disposal during the year	As at 31-03-2015	As at 01-04-2014	During the Year	Disposal during the year	As at 31-03-2015	As at 31-03-2014
<u>Tangible Assets</u>									
<u>Land</u>	289,39,361	89,016	-	290,28,377	-	-	-	290,28,377	289,39,361
<b>Total</b>	<b>289,39,361</b>	<b>89,016</b>	<b>-</b>	<b>290,28,377</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>290,28,377</b>	<b>289,39,361</b>
<b>Previous Year</b>	<b>303,03,688</b>	<b>5,81,146</b>	<b>19,45,473</b>	<b>289,39,361</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>289,39,361</b>	





**SARVADEVA GREENPARK PRIVATE LIMITED**

Particulars	As at	
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 4</b>		
<b>Other Long Term Liabilities</b>		
Security Deposit-NCMSL	25,00,000	-
	<b>25,00,000</b>	-
<b>Note 5</b>		
<b>Other Current Liabilities</b>		
Statutory Dues	8,190	-
Interest Payable to Related Party	-	-
Liabilities for Expenses	4,25,360	7,596
	<b>4,33,550</b>	<b>7,596</b>
<b>Note 7</b>		
<b>Long-term Loans and Advances</b>		
Security Deposit	20,000	-
	<b>20,000</b>	-
<b>Note 8</b>		
<b>Current Investments (At cost or market value whichever is lower)</b>		
<b>Investment in Mutual Fund-Unquoted</b>		
HDFC Cash Management Fund Treasury Adv Plan-Daily Dividend	24146.534	41893.597
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale Option-Dividend Reinvestment	427998.182	168947.076
<b>Aggregate Amount of Unquoted Investments</b>	<b>452144.716</b>	<b>210840.673</b>
<b>Note 9</b>		
<b>Trade Receivables</b>		
Unsecured considered good- Outstanding more than six months	2,70,000	-
-Others	-	-
	<b>2,70,000</b>	-
<b>Note 10</b>		
<b>Cash and Cash Equivalents</b>		
<b>Balance with Bank:</b>		
In Current accounts	1,68,037	3,16,910
Cash on hand	64,466	51,205
	<b>2,32,503</b>	<b>3,68,115</b>
<b>Note 11</b>		
<b>Short-term Loans and Advances</b>		
Advance Tax (Net of Provision)	1,30,000	-
	<b>1,30,000</b>	-
	<b>For the year ended</b>	<b>For the year ended</b>
	<b>31-03-14</b>	<b>31-03-14</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 12</b>		
<b>Revenue From Operations</b>	3,00,000	-
	<b>3,00,000</b>	-
<b>Note 13</b>		
<b>Other Income</b>		
Dividend Income	2,83,439	23,394
	<b>2,83,439</b>	<b>23,394</b>
<b>Note 14</b>		
<b>Finance Cost</b>		
Interest On		
Others	-	1,097
	<b>-</b>	<b>1,097</b>
<b>Note 15</b>		
<b>Other Expenses</b>		
Bank Charges	155	17,166
Courier Charges	310	310
Travelling Expenses	10,225	110
Loss on sale of Land	-	1,19,878
Filing Fees	17,400	6,132
General Expenses	190	5,030
Printing & Stationery	2,490	3,163
Legal & Professional Charges	5,933	5,685
Rent	7,744	4,807
Rates & Taxes	6,250	4,650
Payment to Auditors:		
Audit fees	16,854	5,000
	<b>67,551</b>	<b>1,71,931</b>
<b>Note 16</b>		
<b>Basic &amp; Diluted Earnings per Share</b>		
a) Profit/(Loss) after tax available for Equity Shareholders (₹)	4,65,888	(1,49,634)
b) Number of Equity Shares at the end of the year	10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the year	10,000	10,000
d) Nominal value of Equity Share (₹)	10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]	46.59	(14.96)
f) Weighted Average number of potential Equity Shares on account of Preference Shares*	32,00,000	22,61,918
g) Weighted Average number of Shares outstanding for diluted EPS	32,10,000	10,000
h) Diluted Earnings per Share (₹) [(a) / (g)]	0.15	(14.96)

\*In Previous year, diluted earnings per share are increased when taking the convertible preference shares into account [from ₹(14.96) to ₹(0.07)], the convertible preference shares are anti-dilutive and are ignored in the calculation of diluted earnings per share.





**SARVADEVA GREENPARK PRIVATE LIMITED**

**NOTE 17**

**a) RELATED PARTY DISCLOSURES :**

<u>Relationship</u>	:	<u>Name</u>
Holding Company	:	Kiran Vyapar Limited
Significant influence (Where there have been transactions)	:	M B Commercial Co Limited Navjyoti Commodity Management Services Limited
Fellow Subsidiary	:	Anantay Greenview Private Limited Satyawatche Greeneries Private Limited Subhprada Greeneries Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Shree Krishna Agency Limited Iota Mtech Limited
Director	:	Mr. Shreeyash Bangur Mr. Yogesh Bangur (till 31st March, 2015) Late Rajesh Sharma (till 2nd Feb, 2015) Mr. Sumit Kumar Mallawat (w.e.f. 29th Jan, 2015) Mr. Rajiv Kaicker (w.e.f. 30th March, 2015) Mr. Shree Prakash Pandey (w.e.f. 18th March, 2015 till 31st March, 2015)

**b) Transactions during the year**

	<u>Nature of the transaction / Name of related party</u>	<u>Holding Company</u>	<u>Enterprises over which Director and their relatives have Significant interest / Significant influence</u>	<u>Director</u>	<u>Total</u>
i)	<u>Preference Share Allotment</u> Kiran Vyapar Limited	(32,000,000)			(32,000,000)
ii)	<u>Advance Repaid</u> Shreeyash Bangur			- (11,000/-)	- (11,000/-)
iii)	<u>Rent Paid</u> M B Commercial Co Limited		5,244/- (4,807/-)		5,244/- (4,807/-)
iv)	<u>Security Deposit</u> Navjyoti Commodity Management Services Limited		25,00,000/- -		25,00,000/- -
v)	<u>Lease Rent</u> Navjyoti Commodity Management Services Limited		3,00,000/- -		3,00,000/- -

Previous year's figures are shown in brackets.

**Note 18**

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

**Note 19**

Previous year figures have been regrouped/ rearranged wherever necessary.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Shreeyash Bangur*  
SHREEYASH BANGUR  
(Director)

*Rajiv Kaicker*  
RAJIV KAICKER  
(Director)

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Satyawatche Greeneries Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Satyawatche Greeneries Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design





audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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;





# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and

f) 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:

- i) the Company does not have any pending litigations which would impact its financial position.
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place: Kolkata  
Date: 15<sup>th</sup> May, 2015



## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The Company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and as per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.



# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place: Kolkata  
Date: 15<sup>th</sup> May 2015





**SATYAWATCHE GREENERIES PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	261,00,000	261,00,000
b) Reserves and Surplus	3	13,39,798	3,59,175
<b>2. Current Liabilities</b>			
a) Short Term Borrowings	4	-	15,633
b) Other Current Liabilities	5	60,006	22,059
c) Short Term Provision	6	36,920	-
<b>Total</b>		<b>275,36,724</b>	<b>264,96,867</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	7	75,40,718	75,08,991
Capital Work in Progress		30,000	-
b) Long-term Loans and Advances	8	20,000	-
<b>2. Current Assets</b>			
a) Current Investments	9	15,33,156	17,22,765
b) Cash & Bank Balances	10	183,75,521	170,92,569
c) Short-Term Loans and Advances	11	-	1,52,200
d) Other Current Assets	12	37,329	20,342
<b>Total</b>		<b>275,36,724</b>	<b>264,96,867</b>
Significant Accounting Policies. The accompanying notes are an integral part of the Financial Statements.	1		

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 15, 2015



For and on behalf of the Board

*Shreeyash Bangur*  
SHREEYASH BANGUR  
(Director)

*Rajiv Kaicker*  
RAJIV KAICKER  
(Director)

**SATYAWATCHE GREENERIES PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2015**

Particulars	Note	For the year ended	For the year ended
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue From Operations	13	-	-
Other Income	14	15,91,287	7,43,107
<b>Total Revenue</b>		<b>15,91,287</b>	<b>7,43,107</b>
<b>EXPENSES</b>			
Finance Cost	15	-	16,866
Other Expenses	16	2,25,664	1,90,401
<b>Total Expenses</b>		<b>2,25,664</b>	<b>2,07,267</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>13,65,623</b>	<b>5,35,840</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>13,65,623</b>	<b>5,35,840</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>13,65,623</b>	<b>5,35,840</b>
<b>Tax Expenses</b>			
Current Tax		3,85,000	-
<b>Profit/(Loss) for the year</b>		<b>9,80,623</b>	<b>5,35,840</b>
Earnings per Equity Share (of ₹ 10 each)	17		
(a) Basic		136.56	53.58
(a) Diluted		0.52	0.31
Significant Accounting Policies.	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

For and on behalf of the Board

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

*Shreyash Bangur*  
SHREEYASH BANGUR  
(Director)

*Rajiv Kaicker*  
RAJIV KAICKER  
(Director)



**SATYAWATCHE GREENERIES PRIVATE LIMITED**  
Statement of Cash Flow for the Year ended March 31, 2015

Particulars	For the year ended March 31, 2015 Amount(₹)	For the year ended March 31, 2014 Amount(₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) before Tax	13,65,623	5,35,840
Adjusted for :		
Dividend Income	(1,10,391)	(7,22,765)
Interest on Fixed Deposit	(14,80,810)	(20,342)
Finance Cost	-	16,866
<u>Adjustments for changes in Working Capital :</u>		
(Increase) / Decrease in Long Term Loans & Advances	(20,000)	-
(Increase) / Decrease in Short Term Loans & Advances	1,52,200	(1,52,200)
Increase / (Decrease) in Short Term Borrowings	(15,633)	-
(Increase)/ Decrease in Other Current Assets	(16,987)	(20,342)
Increase/ (Decrease) in Current liabilities	37,947	20,715
Cash generated from operations	(88,051)	(3,42,228)
Less: Taxes paid	3,48,080	-
<b>Net Cash flow from / (used in ) Operating activities</b>	<b>(4,36,131)</b>	<b>(3,42,228)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Land	-	(75,08,991)
Work in Progress	(30,000)	-
(Investment) / Redemption in Mutual Fund	-	(185,00,000)
(Investment) / Redemption in Mutual Fund	3,00,000	175,00,000
(Investment) / Redemption in Fixed Deposit	(349,60,000)	(165,00,000)
(Investment) / Redemption in Fixed Deposit	336,50,000	-
Interest Income on Fixed Deposit	14,80,810	20,342
<b>Net Cash flow from / (used in) Investing activities</b>	<b>-</b>	<b>-</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Preference Share Capital	-	260,00,000
Proceeds from Short term borrowings	-	80,00,000
Repayment of Short term borrowings	-	(82,11,000)
Finance Cost	-	(16,866)
<b>Net Cash flow from /(used in) Financing activities</b>	<b>-</b>	<b>257,72,134</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(27,048)</b>	<b>4,41,257</b>
Cash and Cash Equivalents at the beginning of the Year	5,92,569	1,51,312
Cash and Cash Equivalents at the end of the Year	5,65,521	5,92,569

**Components of cash and cash equivalents:**

Cash on hand	22,701	26,783
Balance with Bank in Current account	5,42,820	5,65,786
	<u>5,65,521</u>	<u>5,92,569</u>

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Shreeyash Bangur*  
SHREEYASH BANGUR  
(Director)

*Rajiv Kaicker*  
RAJIV KAICKER  
(Director)



## SATYAWATCHE GREENERIES PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.

##### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in Mutual funds are treated as current investment and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments, if any.

##### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

##### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

##### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### f) Earning Per Share (EPS)

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.

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

##### g) Perior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.



**SATYAWATCHE GREENERIES PRIVATE LIMITED**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
1,00,000 (Previous Year 10,00,000) Equity Shares of ₹ 10/- each	10,00,000	10,00,000
2,90,000 (Previous Year Nil) Preference Shares of ₹ 100/- each	290,00,000	290,00,000
	<b>300,00,000</b>	<b>300,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
260,000 (Previous Year 260,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	260,00,000	260,00,000
	<b>261,00,000</b>	<b>261,00,000</b>

**a) Reconciliation of the number of Equity shares**

Reconciliation of the number of Equity Shares outstanding

Balance as at the beginning of the year  
Shares issued to the Subscriber of the Memorandum  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
10000	1,00,000	-	-
-	-	10000	1,00,000
10,000	1,00,000	10,000	1,00,000

**b) Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the Company**

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Mr. Shreeyash Bangur	50	5,000	50	5,000
Mr. Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

**d) The reconciliation of the number of Preference shares**

Balance as at the beginning of the year  
Add : Further Allotment during the year  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
2,60,000	260,00,000	-	-
-	-	2,60,000	260,00,000
2,60,000	260,00,000	2,60,000	260,00,000

**e) Right, Preference and restrictions attached to Preference Shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carry a preferential right to receive dividend of 8% in case of payments of dividend to equity share holders and shall stand increased to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors, after giving not less than one month prior notice.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited, the holding company 260,000 Preference Shares of ₹ 100/- each	260,00,000	260,00,000

**g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.**

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Ltd	100	2,60,000	-	-





**SATYAWATCHE GREENERIES PRIVATE LIMITED**

Particulars	As at March 31, 2015 Amount (₹)	As at March 31, 2014 Amount (₹)
<b>Note 3</b>		
<b><u>Reserves and Surplus</u></b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the period	3,59,175	(1,76,665)
Add: Profit/(Loss) for the year	9,80,623	5,35,840
Balance as at the end of the year	<b>13,39,798</b>	<b>3,59,175</b>
<b>Note 4</b>		
<b><u>Short Term Borrowings</u></b>		
Unsecured		
Loans & Advances from Related Parties		
From Directors	-	4,537
Other Loans & Advance	-	11,096
	-	<b>15,633</b>
<b>Note 5</b>		
<b><u>Other Current Liabilities</u></b>		
Statutory Dues	640	16,963
Liabilities for Expenses	59,366	5,096
	<b>60,006</b>	<b>22,059</b>
<b>Note 6</b>		
<b><u>Short-term provisions</u></b>		
Provision for Tax (Net of TDS)	36,920	-
	<b>36,920</b>	<b>-</b>



**SATYAWATCHE GREENERIES PRIVATE LIMITED**

Notes to the Financial Statements

Note 7

Fixed Assets

Description	Gross Block-At Cost			Depreciation /Amortisation			Net Block	
	As at 01-04-2014	Additions during the Year	Disposal during the year	As at 31-03-2015	As at 01-04-2014 For the Year	Disposal during the year	As at 31-03-2015	As at 31-03-2014
<u>Tangible Assets</u>								
Land	75,08,991	31,727	-	75,40,718	-	-	75,40,718	75,08,991
<b>Total</b>	-	<b>31,727</b>	-	<b>75,40,718</b>	-	-	<b>75,40,718</b>	<b>75,08,991</b>
Previous year	-	75,08,991	-	<b>75,08,991</b>	-	-	<b>75,08,991</b>	





SATYAWATCHE GREENERIES PRIVATE LIMITED

Particulars	As at	
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 8</b>		
<b>Long-term Loans and Advances</b>		
Security Deposit	20,000	-
	20,000	-
<b>Note 9</b>		
<b>Current Investments (At cost or market value whichever is lower)</b>		
<b>Investment in Mutual Fund-Unquoted</b>		
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale-Dividend Reinvestment	1,52,085.218	1,70,894.007
Aggregate Amount of Unquoted Investment	1,52,085.218	1,70,894.007
<b>Note 10</b>		
<b>Cash and Bank Balances</b>		
Cash and Cash equivalents		
<b>Balance with banks:</b>		
In Current Accounts	5,42,820	5,65,786
Cash on hand	22,701	26,783
	5,65,521	5,92,569
<b>Other Bank Balances</b>		
In Fixed deposit accounts- maturity more than three months but less than twelve months	178,10,000	165,00,000
	183,75,521	170,92,569
<b>Note 11</b>		
<b>Short Term Loans &amp; Advances</b>		
Unsecured, considered good		
Others		
Advances for Expenses	-	1,52,200
	-	1,52,200
<b>Note 12</b>		
<b>Other Current Assets</b>		
Interest Accrued on Fixed Deposit	37,329	18,308
Tax Deducted at Source	-	2,034
	37,329	20,342
	<b>For the year ended</b>	<b>For the year ended</b>
	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 13</b>		
<b>Revenue From Operations</b>	-	-
<b>Note 14</b>		
<b>Other Income</b>		
Dividend Income	1,10,391	7,22,765
Interest Income on Fixed Deposit	14,80,810	20,342
Interest Income on Others	86	-
	15,91,287	7,43,107
<b>Note 15</b>		
<b>Finance Cost</b>		
Interest Expenses		
On Borrowings	-	16,866
	-	16,866
<b>Note 16</b>		
<b>Other Expenses</b>		
Bank Charges	45,114	7,239
Filing Fees	17,400	1,12,970
Advertisement Expenses	-	48,800
General Expenses	35	30
Printing & Stationery	490	2,857
Rent & Electricity	7,744	4,807
Rates & Taxes	6,250	4,950
Professional Fees	5,933	3,748
Preliminary Expenses written off	-	-
Security Charges	1,25,844	-
Payment to Auditors:		
As Audit fees	16,854	5,000
	2,25,664	1,90,401
<b>Note 17</b>		
<b>Basic &amp; Diluted Earnings per Share</b>		
a) Profit/(Loss) after tax available for Equity Shareholders (₹)	13,65,623	5,35,840
b) Number of Equity Shares at the end of the Year	10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the Year	10,000	10,000
d) Nominal value of Equity Share (₹)	10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]	136.56	53.58
f) Weighted Average number of potential Equity Shares on account of Preference Shares	26,00,000	17,07,397
g) Weighted Average number of Shares outstanding for diluted EPS (c+f)	26,10,000	17,17,397
h) Diluted Earnings per Share (₹) [(a) / (g)]	0.52	0.31



**SATYAWATCHE GREENERIES PRIVATE LIMITED**

**NOTE 18**

**a) RELATED PARTY DISCLOSURES :**

<u>Relationship</u>	<u>Name</u>
Holding Company	Kiran Vyapar Limited
Significant influence (Where there have been transactions)	M B Commercial Co Limited Navijoti Commodity Management Service Ltd
Fellow Subsidiary	Anantay Greenview Private Limited Subhprada Greeneries Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Shree Krishna Agency Limited Iota Mtech Limited
Director	Mr. Shreeyash Bangur Mr. Yogesh Bangur (till 31st March, 2015) Late Rajesh Sharma (till 2nd Feb, 2015) Mr. Shree Prakash Pandey (w.e.f. 18th March, 2015 till 31st March, 2015) Mr. Rajiv Kaicker (w.e.f. 30th March, 2015) Mr. Sumit Kumar Mallawat (w.e.f. 29th Jan, 2015)

**b) Transactions during the year**

Sr. No.	Nature of the transaction / Name of related party	Holding Company	Fellow Subsidiary	Enterprises over which Director and their relatives have Significant interest / Significant influence	Director	Total
i)	<b>Preference Contribution Received</b> Kiran Vyapar Limited	- (260,00,000/-)				- (260,00,000/-)
ii)	<b>Loan taken</b> Shreeyash Bangur Yogesh Bangur				- (1,000,000/-) - (1,000,000/-)	- (1,000,000/-) - (1,000,000/-)
iii)	<b>Loan Repaid</b> Shreeyash Bangur Yogesh Bangur				- (1,000,000/-) - (1,200,000/-)	- (1,000,000/-) - (1,200,000/-)
iv)	<b>Advance Received</b> Shreeyash Bangur				- (630,000/-)	- (630,000/-)
v)	<b>Advance Repaid</b> Shreeyash Bangur				- (641,000/-)	- (641,000/-)
vi)	<b>Interest Paid</b> Shreeyash Bangur Yogesh Bangur				- (1,315/-) - (3,222/-)	- (1,315/-) - (3,222/-)
vii)	<b>Rent Paid</b> M B Commercial Co Limited Shree Krishna Agency Limited		2,500/-	5,244/- (4,807/-)		5,244/- (4,807/-) 2,500/-
viii)	<b>Security Charges</b> Navijoti Commodity Management Service Ltd			125,844/-		125,844/-

Previous year's figures are shown in brackets.

**c) Balance outstanding at the year end**

	2014-15	2013-14
	₹	₹
Short Term Borrowings		
Yogesh Bangur	-	3,222
(P.Y Including interest payable ₹ 263/-)		
Shreeyash Bangur	-	1,315





SATYAWATCHE GREENERIES PRIVATE LIMITED

Note 19

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

Note 20

Previous year figures have been regrouped/ Rearranged wherever necessary.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota

Partner

Membership No.061096

Place : Kolkata

Date : May 15, 2015



For and on behalf of the Board

*Shreeyash Bangur*

SHREEYASH BANGUR  
(Director)

*Rajiv Kaicker*

RAJIV KAICKER  
(Director)

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Shubhprada Greeneries Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Shubhprada Greeneries Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design





audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 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 required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) 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:
- i) the Company does not have any pending litigations which would impact its financial position.
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place: Kolkata  
Date: 15<sup>th</sup> May, 2015





## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) (a) We have been explained by the management that the inventory has been physically verified at reasonable intervals during the year and confirmations are obtained where the inventory are lying with the third party.
- (b) In our opinion the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues



outstanding, at the year ended 31st March,2015, for a period of more than six months from the date they become payable.

- (c) Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.
- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place: Kolkata  
Date:15<sup>th</sup> May 2015





**SUBHPRADA GREENERIES PRIVATE LIMITED**

**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	451,00,000	451,00,000
b) Reserves and Surplus	3	(2,68,250)	(1,38,578)
<b>2. Current Liabilities</b>			
a) Short Term Borrowings	4	437,00,000	-
b) Other Current Liabilities	5	2,52,120	5,096
<b>Total</b>		<b>887,83,870</b>	<b>449,66,518</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	6	377,66,758	375,42,131
Capital Work in Progress		1,25,000	-
b) Long Term Loan & Advances	7	20,000	-
<b>2. Current Assets</b>			
a) Current Investments	8	9,52,067	66,68,511
b) Inventories	9	471,18,949	-
c) Cash & Cash Equivalents	10	4,24,636	5,44,646
d) Short-Term Loans and Advances	11	23,76,460	2,11,230
<b>Total</b>		<b>887,83,870</b>	<b>449,66,518</b>
Significant Accounting Policies. The accompanying notes are an integral part of the Financial Statements.	1		

As per our report of even date.

For and on behalf of the Board

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner

Membership No.061096



*Shreeyash Bangur*

SHREEYASH BANGUR  
(Director)

*Sumit Kumar Mallawat*

SUMIT KUMAR MALLAWAT  
(Director)

Place : Kolkata

Date : May 15, 2015



**SUBHPRADA GREENERIES PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2015**

Particulars	Note	For the year ended	For the year ended
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue From Operations	12	-	-
Other Income	13	3,83,556	3,68,511
<b>Total Revenue</b>		<b>3,83,556</b>	<b>3,68,511</b>
<b>EXPENSES</b>			
Purchase of Traded Goods		471,18,949	-
Changes in Inventories of finished Goods	14	(471,18,949)	-
Finance Cost	15	96,714	19,858
Other Expenses	16	4,16,514	3,10,644
<b>Total Expenses</b>		<b>5,13,228</b>	<b>3,30,502</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>(1,29,672)</b>	<b>38,009</b>
Exceptional Items		-	-
<b>Profit/(Loss) Before Extraordinary Items and Tax</b>		<b>(1,29,672)</b>	<b>38,009</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>(1,29,672)</b>	<b>38,009</b>
Tax Expense		-	-
Current Tax		-	-
<b>Profit/(Loss) for the year</b>		<b>(1,29,672)</b>	<b>38,009</b>
Earnings per Equity Share (of ₹ 10 each)	17		
(a) Basic		(12.97)	3.80
(b) Diluted		(12.97)	0.01
Significant Accounting Policies.	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*  
Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Shreeyash Bangur*  
SHREEYASH BANGUR  
(Director)

*Sumit K Mallawat*  
SUMIT KUMAR MALLAWAT  
(Director)

**SUBHPRADA GREENERIES PRIVATE LIMITED**  
Statement of Cash Flow for the year ended March 31, 2015

Particulars	For the year ended	For the year ended
	March 31, 2015	March 31, 2014
	Amount(₹)	Amount(₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) before Tax	(1,29,672)	38,009
Adjusted for :		
Dividend Income	(3,83,556)	(3,68,511)
Finance Cost	(96,714)	19,858
Adjustments for changes in Working Capital :		
(Increase)/ Decrease in Short Term Loans & Advances	(21,65,230)	(2,11,230)
(Increase) / Decrease in Long Term Loans & Advances	(20,000)	-
(Increase)/ Decrease in Inventories	(471,18,949)	-
Increase/ (Decrease) in Current liabilities	2,47,024	(11,881)
Cash generated from operations	(496,67,097)	(5,33,755)
Less: Taxes paid	-	-
<b>Net Cash flow from / (used in ) Operating activities</b>	<b>(496,67,097)</b>	<b>(5,33,755)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Land	(2,24,627)	(375,42,131)
Work in Progress	(1,25,000)	-
(Investment) / Redemption in Mutual Fund	(22,00,000)	(100,00,000)
(Investment) / Redemption in Mutual Fund	83,00,000	37,00,000
<b>Net Cash flow from / (used in) Investing activities</b>	<b>57,50,373</b>	<b>(438,42,131)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Preference Share Capital	-	450,00,000
Proceeds from Short term borrowings from Bank	347,00,000	-
Proceeds from Short term borrowings from Holding Company	440,00,000	-
Repayment of Short term borrowings to Holding Company	(350,00,000)	(2,11,000)
Interest Paid	96,714	(19,858)
<b>Net Cash flow from / (used in) Financing activities</b>	<b>437,96,714</b>	<b>447,69,142</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(1,20,010)</b>	<b>3,93,256</b>
Cash and Cash Equivalents at the beginning of the Year	5,44,646	1,51,390
Cash and Cash Equivalents at the end of the Year	4,24,636	5,44,646

**Components of cash and cash equivalents:**

Cash on hand	23,001	1,03,066
Balance with Bank in Current account	4,01,635	4,41,580
	<u>4,24,636</u>	<u>5,44,646</u>

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner

Membership No.061096



Place : Kolkata

Date : May 15, 2015

For and on behalf of the Board

*Shreeyash Bangur*  
SHREEYASH BANGUR  
(Director)

*Sumit Kumar Mallawat*  
SUMIT KUMAR MALLAWAT  
(Director)



## SUBHPRADA GREENERIES PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.

##### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in Mutual funds are treated as current investment and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

##### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### e) Borrowing Costs

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset is capitalised as part of the cost of such asset till such time the asset is ready for its intended use .All other borrowing costs are charged to Statement of Profit and loss in the period in which they are incurred.

##### f) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### g) Earning Per Share (EPS)

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.

For the purpose of calculating diluted earning per share , the net profit or loss for the period attributable to the 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) Perior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.

##### i) Inventories

Inventories of Stock in trade are valued at cost or market value whichever is lower. First in first out(FIFO) method is adopted for stock valuation.





**SUBHPRADA GREENERIES PRIVATE LIMITED**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
10,00,000 (Previous Year 10,00,000) Equity Shares of ₹ 10/- each	100,00,000	100,00,000
5,00,000 (Previous Year Nil) Preference Shares of ₹ 100/- each, fully paid-up	500,00,000	500,00,000
	<b>600,00,000</b>	<b>600,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
4,50,000 (Previous Year 4,50,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	450,00,000	450,00,000
	<b>451,00,000</b>	<b>451,00,000</b>

**a) Reconciliation of the number of Equity shares**

Reconciliation of the number of Equity Shares outstanding

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance as at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares issued to the Subscriber of the Memorandum	-	-	-	-
Balance as at the end of the year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**b) Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company**

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Mr. Shreyash Bangur	50	5,000	50	5,000
Mr. Yogesh Bangur	50	5,000	50	5,000
	<b>100</b>	<b>10,000</b>	<b>100</b>	<b>10,000</b>

**d) The reconciliation of the number of Preference shares :**

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance as at the beginning of the year	4,50,000	450,00,000	4,50,000	450,00,000
Add : Further Allotment during the year	-	-	4,50,000	450,00,000
Balance as at the end of the year	<b>4,50,000</b>	<b>450,00,000</b>	<b>4,50,000</b>	<b>450,00,000</b>

**e) Right, Preference and restrictions attached to Preference Shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carry a preferential right to receive dividend of 8% in case of payments of dividend to equity share holders and shall stand increased to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors, after giving not less than one month prior notice.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited, the holding company	450,00,000	450,00,000
450,000 Preference Shares of ₹ 100/- each		

**g) Details of Preference Shares held by shareholders holding more than 5% of Preference Shares in the company**

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100	4,50,000	100	4,50,000





**SUBHPRADA GREENERIES PRIVATE LIMITED**

Particulars	As at March 31, 2015 Amount (₹)	As at March 31, 2014 Amount (₹)
<b>Note 3</b>		
<b><u>Reserves and Surplus</u></b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the year	(1,38,578)	(1,76,587)
Add: Profit/(Loss) for the year	(1,29,672)	38,009
Balance as at the end of the year	<b>(2,68,250)</b>	<b>(1,38,578)</b>
<b>Note 4</b>		
<b><u>Short Term Borrowings</u></b>		
Secured, considered good		
Loans & Advances from Holding Company	90,00,000	-
From Bank	347,00,000	-
( secured against hypothecation of stock of cotton bales, cotton seeds and cotton seed oil cake)		
	<b>437,00,000</b>	<b>-</b>
<b>Note 5</b>		
<b><u>Other Current Liabilities</u></b>		
Statutory Dues	19,290	-
Liabilities for Expenses	1,44,766	5,096
Interest Payable to Holding Company	77,844	-
Interest Payable to Bank	10,220	-
	<b>2,52,120</b>	<b>5,096</b>



Notes to the Financial Statements

SUBHPRADA GREENERIES PRIVATE LIMITED

Note 6

Fixed Assets

Description	Gross Block- At Cost				Depreciation / Amortisation			Net Block	
	As at 01-04-2014	Additions during the Year	Disposal during the year	As at 31/03/2015	As at 01-04-2014	For the Year	Disposal during the year	As at 31-03-2015	As at 31-03-2014
<u>Tangible Assets</u>									
Land	375,42,131.00	2,24,627	-	377,66,758	-	-	-	377,66,758	375,42,131
<b>Total</b>	-	<b>2,24,627</b>	-	<b>377,66,758</b>	-	-	-	<b>377,66,758</b>	<b>375,42,131</b>
Previous year	-	375,42,131	-	<b>375,42,131</b>	-	-	-	<b>375,42,131</b>	-





**SUBHPRADA GREENERIES PRIVATE LIMITED**

Particulars	As at	
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 7</b>		
<b>Long Term Loans and Advances</b>		
Security Deposit	20,000	-
	20,000	-
<b>Note 8</b>		
<b>Current Investments (At cost or market value whichever is lower)</b>		
<b>Investment in Mutual Fund-Unquoted</b>		
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale-Dividend Reinvestment	94,442.702	6,61,499.618
Aggregate Amount of Unquoted Investments	94,442.702	6,61,499.618
	9,52,067	66,68,511
	9,52,067	66,68,511
<b>Note 9</b>		
<b>Inventories</b>		
Stock in Trade( as taken , valued and certified)	471,18,949	-
	471,18,949	-
<b>Note 10</b>		
<b>Cash and Cash Equivalents</b>		
<b>Balance with Banks:</b>		
In Current accounts	4,01,635	4,41,580
Cash on hand	23,001	1,03,066
	4,24,636	5,44,646
<b>Note 11</b>		
<b>Short Term Loans &amp; Advances</b>		
Unsecured considered good		
Others		
Balances With Sales Tax Department	23,76,460	-
Advances for Expenses	-	2,11,230
	23,76,460	2,11,230
	<b>For the year ended</b>	<b>For the year ended</b>
	<b>March 31, 2015</b>	<b>March 31, 2014</b>
<b>Note 12</b>		
<b>Revenue From Operations</b>	-	-
	-	-
<b>Note 13</b>		
<b>Other Income</b>		
Dividend Income	3,83,556	3,68,511
	3,83,556	3,68,511
<b>Note 14</b>		
<b>Changes of Inventories of Finished goods</b>		
Opening Stock	-	-
Closing Stock	471,18,949	-
	471,18,949	-
<b>Note 15</b>		
<b>Finance Cost</b>		
Interest Expenses		
On Borrowings	96,714	19,858
	96,714	19,858
<b>Note 16</b>		
<b>Other Expenses</b>		
Bank Charges		
Brokerage Charges	205	11,336
Filing Fees	19,974	
General Expenses	13,800	2,79,356
Insurance Charges	175	118
Unloading Charges	55,338	
Travelling Expenses	19,641	
Printing & Stationery	45,266	110
Professional Fees	490	2,081
Rent & Electricity	1,04,933	3,186
Security Charges	7,744	4,807
Rates & Taxes	1,25,844	
Preliminary expenses written off	6,250	4,650
<b>Payment to Auditors:</b>		
Audit fees	16,854	5,000
	4,16,514	3,10,644
<b>Note 17</b>		
a) Profit/(Loss) after tax available for Equity Shareholders (₹)	-1,29,672	38,009
b) Number of Equity Shares at the end of the year	10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the year	10,000	10,000
d) Nominal value of Equity Share (₹)	10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]	-12.97	3.80
f) Weighted Average number of potential Equity Shares on account of Preference Shares	45,00,000	27,98,630
g) Weighted Average number of Shares outstanding for diluted EPS (c+f)	45,10,000	28,08,630
h) Diluted Earnings per Share (₹) [(a) / (g)]	-12.97	0.01

\*Since diluted earnings per share are increased when taking the convertible preference shares into account [from ₹(12.16) to ₹(0.03)], the convertible preference shares are anti-dilutive and are ignored in the calculation of diluted earnings per share.



**SUBHPRADA GREENERIES PRIVATE LIMITED**

**NOTE 18**

**a) RELATED PARTY DISCLOSURES :**

<u>Relationship</u>	:	<u>Name</u>
Holding Company	:	Kiran Vyapar Limited
Significant influence (Where there have been transactions)	:	M B Commercial Co Limited Navjyoti Commodity Mangement Services Limited
Fellow Subsidiary	:	Anantay Greenview Private Limited Satyawatche Greeneries Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Shree Krishna Agency Limited Iota Mtech Limited

Director	Mr. Shreyash Bangur Mr. Yogesh Bangur (till 31st March, 2015) Mr. Sumit Kumar Mallawat Mr. Rajiv Kaicker (w.e.f. 30th March, 2015) Mr. Yagya Dutt Sharma (w.e.f. 17th March, 2015) Mr. Shree Prakash Pandey (w.e.f. 18th March, 2015 till 31st March, 2015)
----------	--

**b) Transactions during the year**

Sr. No.	Nature of the transaction / Name of related party	Holding Company	Fellow Subsidiary Company	Enterprises over which Director and their relatives have Significant interest / Significant influence	(Amount in ₹)	
					Director	Total
i)	<u>Preference Share Allotment</u> Kiran Vyapar Limited	-				-
		(45,000,000/-)				(45,000,000/-)
ii)	<u>Loan taken</u> Kiran Vyapar Limited	440,000,000/-				440,000,000/-
iii)	<u>Loan Repaid</u> Kiran Vyapar Limited Yogesh Bangur	35,000,000/-			-	35,000,000/-
					(2,00,000/-)	(2,00,000/-)
iv)	<u>Professional Mangement Service Charges</u> Navjyoti Commodity Management Services Limited			1,00,000/-		1,00,000/-
v)	<u>Interest Paid</u> Kiran Vyapar Limited Yogesh Bangur	86,494/-			-	86,494/-
					(19,858/-)	(19,858/-)
vi)	<u>Rent Paid</u> M B Commercial Co Limited Shree Krishna Agency Limited		2,500/-	5,244/- (4,807/-)		5,244/- (4,807/-)
vii)	<u>Security Charges</u> Navjyoti Commodity Management Services Limited			1,25,844/-		1,25,844/-
viii)	<u>Advance Repaid</u> Shreyash Bangur				-	-
					(11,000/-)	(11,000/-)

Previous year's figures are shown in brackets.

**c) Balance outstanding at the year end**

	2014-15	2013-14
	₹	₹
Short Term Borrowings Kiran Vyapar Limited ( P.Y Including interest payable ₹ 77,844/- )	90,77,844/-	-





SUBHPRADA GREENERIES PRIVATE LIMITED

Note 19

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

Note 20

Previous year figures have been regrouped/ rearranged wherever necessary.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 15, 2015

For and on behalf of the Board

*Shreyash Bangur*

SHREYASH BANGUR  
(Director)

*Sumit K Mallawat*

SUMIT KUMAR MALLAWAT  
(Director)

**SAMAY INDUSTRIES LIMITED**

(Formerly known as Samay Books Limited)

**Balance Sheet as at 31st March, 2015**

	Note No.	As at	As at
		31st March, 2015	31st March, 2014
		Amount (Rs)	Amount (Rs)
<b>(I) EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
a) Share capital	2.1	15,032,500	15,032,500
b) Reserves and surplus	2.2	270,989,661	266,231,864
		<b>286,022,161</b>	<b>281,264,364</b>
<b>2. Non Current Liabilities</b>			
a) Long term Provision	2.3	169	6,033
		<b>169</b>	<b>6,033</b>
<b>2. Current Liabilities</b>			
a) Other current liabilities	2.4	95,002	60,398
b) Short term provisions	2.5	705,403	274,255
		<b>800,405</b>	<b>334,653</b>
<b>Total</b>		<b>286,822,735</b>	<b>281,605,050</b>
<b>(II) ASSETS</b>			
<b>1. Non-current Assets</b>			
a) Fixed assets			
i) Tangible assets	2.6	894,595	826,625
b) Non Current Investment	2.7	272,881,903	268,193,865
c) Long Term Loan & Advances	2.8	10,963,447	11,194,142
		<b>284,739,945</b>	<b>280,214,632</b>
<b>2. Current Assets</b>			
a) Inventories	2.9	1,078,264	1,114,079
b) Trade Receivables	2.10	36,287	54,137
c) Cash and cash equivalents	2.11	931,320	111,314
d) Short Term Loans & advances	2.12	36,919	100,000
e) Other current Assets	2.13	-	10,889
		<b>2,082,789</b>	<b>1,390,418</b>
Total		<b>286,822,735</b>	<b>281,605,050</b>
Significant accounting policies	1		

Notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our attached report of even date

For D K BAID & CO

Chartered Accountants

FRN 000313S

*D.K. Baid*

(D.K BAID)

Proprietor

(Membership No. 052865)



*Sheetal Bangur*

SHEETAL BANGUR  
Director

*Richa Jalan*

RICHA JALAN  
Director

Place: Hyderabad

Date: 14.05.2015





**SAMAY INDUSTRIES LIMITED**

(Formerly known as Samay Books Limited)

Statement of Profit and Loss for the period ended 31st March, 2015

	Note	For the Year Ended	For the Year Ended
		March 31, 2015	March 31, 2014
		Amount (Rs.)	Amount (Rs.)
<b>INCOME</b>			
Revenue from operations:	2.14	934,818	832,812
Other Income	2.15	5,471,958	5,412,411
<b>Total revenue</b>		<b>6,406,776</b>	<b>6,245,223</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		480,035	504,940
Changes in inventories of Stock-in-Trade	2.16	35,815	27,071
Employee Benefit Expenses	2.17	320,000	337,380
Finance cost	2.18	14,223	1,067,563
Depreciation and amortization expense	2.6	30,584	4,547
Other expenses	2.19	168,010	350,988
<b>Total expenses</b>		<b>1,048,667</b>	<b>2,292,489</b>
<b>Profit before exceptional and extraordinary items &amp; Tax</b>			
Exceptional Item		-	-
<b>Profit before extraordinary items and Tax</b>		<b>5,358,109</b>	<b>3,952,734</b>
Extraordinary Item		-	-
<b>Profit before Tax</b>		<b>5,358,109</b>	<b>3,952,734</b>
<b>Tax Expenses</b>			
Current Tax		658,515	210,366
Income Tax Relating to Previous Years		2,223	18,069
Deferred Tax (Charge)/credit		(5,865)	6,033
MAT credit (Income)		(56,007)	-
<b>Profit from continuing operations</b>		<b>4,759,243</b>	<b>3,718,266</b>
<b>Profit from Discontinuing operations</b>			
		-	-
<b>Profit for the year</b>		<b>4,759,243</b>	<b>3,718,266</b>
<b>Earnings per equity share</b>			
(a) Basic	2.20	18.30	14.30
(a) Diluted		3.17	2.47
Significant accounting policies	1		

Notes form an integral part of the financial statements

As per our attached report of even date  
For D K BAID & CO  
Chartered Accountants

FRN 000313S

(D.K BAID)  
Proprietor  
(Membership No 052845)



For and on behalf of the Board of Directors

*Sheetal Bangur*

SHEETAL BANGUR  
Director

*Richa Jalan*

RICHA JALAN  
Director



Place: Hyderabad  
Date: 14.05.2015

**SAMAY INDUSTRIES LIMITED**  
(Formerly known as Samay Books Limited)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	As at 31st March, 2015 Amount (Rs)		As at 31st March, 2014 Amount (Rs)	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit before Tax and Extra-Ordinary Items		5,358,109		3,952,734
<b>Adjustment for:</b>				
Depreciation & Depreciation transfer to Retained Earnings	30,584		4,547	
Bad Debts written off	-		94,388	
Interest paid	14,223		1,067,563	
Less Profit on Sale of Investments	(1,459,838)		-	
Less Income from Investments - Dividend Income	(2,273,415)		(3,375,242)	
Less Income from Investments - Interest Received	(1,721,573)	(5,410,019)	(2,037,169)	(4,245,913)
<b>Operating Profit before working Capital Changes</b>		<b>(51,910)</b>		<b>(293,179)</b>
<b>Movement in Working Capital</b>				
Increase/(Decrease) in Inventories	35,815		27,071	
Increase/(Decrease) in Trade Receivables	17,850		(23,570)	
Increase/(Decrease) in Short Term Loans & advances	7,074		16,399,645	
Increase/(Decrease) in Other Current Assets	10,889		(929)	
Increase/(Decrease) in Other Long Term Provisions	(5,865)		6,033	
Increase/(Decrease) in Other Current Liabilities	34,604		(699)	
Increase/(Decrease) in Short Term Provisions	431,148	531,515	(97,745)	(3,866,617)
Cash generated from operations		479,606		(4,159,796)
Income Tax Paid		(598,866)		(234,468)
<b>Net cash flow from operating activities</b>		<b>(119,261)</b>		<b>(4,394,264)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Investments & Long Term Advances	(48,730,616)		(232,468,765)	
Sale of Investments	44,042,577		-	
Purchase of fixed assets & other capital exp.	(100,000)		-	
Dividend Income	2,273,415		3,375,242	
Interest Received	2,008,276		2,037,170	
Profit on Sale of Investments	1,459,838		-	
<b>Net cash used in Investing Activities</b>		<b>953,490</b>		<b>(227,056,354)</b>
<b>C) CASH FLOW FROM FINANCIAL ACTIVITIES:</b>				
Issue of Convertible Preference Shares	-		12,432,500	
Securities Premium from Issue of Convertible Preference Shares	-		217,568,750	
Proceeds from Long-Term Borrowings	-		-	
Interest Paid	(14,223)		(1,067,563)	
Dividend & Tax on Distributed Profits	-		-	
<b>Net Cash flow in Financial Activities</b>		<b>(14,223)</b>		<b>228,933,687</b>
Net Increase/Decrease in Cash and Cash Equivalent		820,006		(2,516,931)
Opening Balance of Cash and Cash Equivalent		111,314		2,628,245
<b>Closing Balance of Cash and Cash Equivalent</b>		<b>931,320</b>		<b>111,314</b>

VIDE OUR REPORT OF EVEN DATE

For and on behalf of the Board of Directors

As per our attached report of even date

For D K BAID & CO  
Chartered Accountants  
FRN 000313S

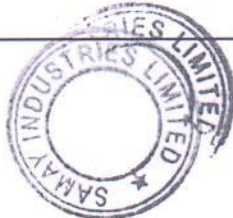
*D.K. Baid*  
(D.K BAID)  
Proprietor  
(Membership No 052845)



*Sheetal Bangur*  
SHEETAL BANGUR  
Director

*Richa Jalan*  
RICHJA JALAN  
Director

Place: Hyderabad  
Date: 14.05.2015





**SAMAY INDUSTRIES LIMITED**

(Formerly known as Samay Books Limited)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2015**

	As at 31st March, 2015	As at 31st March, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Note 2.1</b>		
<b>Share capital</b>		
<b>Authorised</b>		
Equity Shares 25,00,000 (P.Y.25,00,000) equity shares of Rs.10/- each	25,000,000	25,000,000
Preference Shares 25,00,000 (P.Y.25,00,000) equity shares of Rs.100/- each	250,000,000	250,000,000
<b>Issued, subscribed and paid-up</b>		
2,60,000 (P.Y.2,60,000) equity shares of Rs.10/- each, fully paid-up, otherwise than in cash	2,600,000	2,600,000
Non-Cumulative Participating Compulsory Convertible Preference Shares of Rs. 100 each, fully paid-up	12,432,500	12,432,500

**a) Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, equity shareholders are eligible to receive remaining assets of the company, after distribution of all preferential amounts, on the proportion of their shareholdings.

2) Non-Cumulative Participating Compulsory Convertible Preference Shares of Rs. 100 each. Preference shares are compulsorily convertible at par (1:10) within 20 years from the allotment date or such earlier date as fixed by the Board. Upon winding up of the Company, Preference Shareholders have preferential right to repayment of capital paid up thereon in preference to equity shares but do not have right to participate in surplus remaining, if any. Each holder of Preference Share has voting right as applicable under the Companies Act and a preferential right to receive dividend which is non cumulative. Minimum dividend of 8% is payable to the preference shareholders before any dividend is paid to the equity share holders. The rate dividend payable to preference shareholders will be at par with the rate of dividend payable to equity shareholders if the same is in excess of 8%, however subject to a maximum ceiling of 12% per annum.

**b) Details of Equity Shares held by Shareholders holding more than 5% of the aggregate shares in the company**

Name of the shareholder's	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Sheetal Bangur	92.19%	239,700	92.19%	239,700
Anju Poddar	7.61%	19,800	7.61%	19,800

**c) The details of Preference Shareholders holding more than 5% shares**

Name of the shareholder's	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100%	124,325	100%	124,325



*SPB* *[Signature]*

<b>SAMAY INDUSTRIES LIMITED</b>		
(Formerly known as Samay Books Limited)		
Notes to the Financial Statements		
	As at 31st March, 2015	As at 31st March, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Note 2.2</b>		
<b><u>Reserves and surplus</u></b>		
<b><u>General Reserve</u></b>		
Opening balance	44,042,365	44,042,365
Less : Depreciation transfer to Retained Earnings as per Schedule II of Companies Act 2013	1,446	
Closing balance	<b>44,040,919</b>	<b>44,042,365</b>
<b><u>Securities Premium Account</u></b>		
Opening balance	217,568,750	217,568,750
Closing balance	<b>217,568,750</b>	<b>217,568,750</b>
<b><u>Surplus in statement of Profit and Loss</u></b>		
Opening balance	4,620,749	902,483
Add: Profit for the year	4,759,243	3,718,266
<b>Amount Available For Appropriation</b>	<b>9,379,992</b>	<b>4,620,749</b>
<b><u>Appropriations:</u></b>		
Closing balance	<b>9,379,992</b>	<b>4,620,749</b>
<b>TOTAL</b>	<b>270,989,661</b>	<b>266,231,864</b>
<b>Note 2.3</b>		
<b><u>Long term Provision</u></b>		
Deferred Tax Liability	169	6,033
	<b>169</b>	<b>6,033</b>
<b>Note 2.4</b>		
<b><u>Other Current Liabilities:</u></b>		
Statutory Liabilities	9,383	-
Other current liabilities	85,619	60,398
<b>TOTAL</b>	<b>95,002</b>	<b>60,398</b>



SB



**SAMAY INDUSTRIES LIMITED**

(Formerly known as Samay Books Limited)

Notes to the Financial Statements

**NOTE 2.6 : FIXED ASSETS**

Description	Gross Block			Depreciation / Amortization		Net Block		
	As at 01-04-2014	Additions/ Adjustment	Deduction/ Adjustment	As at 01-04-2014	As at 31-03-2015	Transfer To Retained Earnings	As at 31-03-2015	As at 31-03-2014
<b>Tangible Assets</b>								
Land	800,000	-					800,000	800,000
Plant and Machinery	5,200			2,463			2,118	2,737
Building		100,000					90,682	-
Furnitures & Fixtures	4,700			3,019		1,446	235	1,681
Computer	31,200			8,993			1,560	22,207
<b>TOTAL</b>	<b>841,100</b>	<b>100,000</b>		<b>14,475</b>	<b>45,059</b>	<b>1,446</b>	<b>894,595</b>	<b>826,625</b>



*SB*

*[Signature]*

**SAMAY INDUSTRIES LIMITED**

(Formerly known as Samay Books Limited)

Notes to the Financial Statements

**NOTE 2.7 : NON CURRENT INVESTMENTS**

Current Year Nos.	Previous Year Nos.	PARTICULARS	Face Value Rs.	As at 31st March, 2015 Amount (Rs.)	As at 31st March, 2014 Amount (Rs.)
<b>At cost, unless otherwise specified</b>					
<b>a. In Equity Shares</b>					
<b>Quoted, fully paid up</b>					
-	3000	Aftek Limited	2	-	344,810
-	10000	GVK Power and Infrastructure Ltd	10	-	343,264
6500	7500	Indoco Remedies	2	255,743	295,088
-	2266	Tata Teleservices	10	-	60,350
1000	1000	Universal Office	2	16,970	16,970
-	1000	Viceroy Hotels	10	-	90,630
500	1487	Piramal Enterprise Limited	2	247,449	735,912
700000	700000	Future Consumer Enterprise Limited	6	5,675,196	5,322,464
20000	10000	Future Retail limited Eq FV 2	2	2,386,121	1,693,708
5000	5000	Future Retail limited NPP	2	264,647	518,986
-	1500	HDFC LTD	2	-	1,214,869
5000	10000	Hindustan Zinc	2	538,288	1,076,576
1000	-	Lupin LTD	2	1,451,621	-
3000	-	ICICI BANK LTD	2	980,111	-
1000	-	Godrej Consumer	1	1,047,316	-
300	-	Eicher Motors	10	4,339,744	-
14677	14677	Future Life Style Fashion Ltd (Bonus Shares)	2	-	-
1500	3000	Pantaloon Fashion and Retail Ltd (Bonus Shares)	10	-	-
<b>Total</b>				<b>17,203,206</b>	<b>11,713,627</b>
<b>b. In Shares of Others</b>					
<b>Equity Shares : Unquoted</b>					
25000	25000	Placid Limited	10	9,578,250	9,578,250
12500	12500	Krishna Agency Limited	10	4,789,125	4,789,125
12500	12500	General Investment Co	10	4,789,125	4,789,125
<b>Total</b>				<b>19,156,500</b>	<b>19,156,500</b>
<b>c. Investment in Mutual Funds (Quoted)</b>					
-	2166851	HDFC FRIF_8183661 Units		-	21,843,804
-	1533437	HDFC FRIF_9007904 Units		-	15,458,425
1685999	-	IDFC Money Manager Fund - Treasury Plan		36,500,000	-
		Reliance Money Manager Fund		22,197	21,508
<b>Total</b>				<b>36,522,197</b>	<b>37,323,738</b>
<b>d. Investments in partnership firms</b>					
		Soul Beauty & Wellness Centre LLP		200,000,000	200,000,000
<b>Total</b>				<b>200,000,000</b>	<b>200,000,000</b>
<b>Total Investments</b>				<b>272,881,903</b>	<b>268,193,865</b>
Aggregate amount of quoted investments				17,203,206	11,713,627
Aggregate amount of unquoted investments				255,678,697	256,480,238
Aggregate market value of quoted investments				24,122,508	10,058,122



SB AJ



SAMAY INDUSTRIES LIMITED		
(Formerly known as Samay Books Limited)		
Notes to the Financial Statements		
	As at 31st March, 2015	As at 31st March, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Note 2.5</b>		
<u>Short term Provisions</u>		
Provision for TDS (Demand of Previous Year)	36,940	35,740
Provision for Taxation (Net of Advance Tax)	668,463	238,515
<b>TOTAL</b>	<b>705,403</b>	<b>274,255</b>
<b>Note 2.8</b>		
<u>Long term Loans and Advances</u>		
<u>Unsecured, Considered Good</u>		
Loans and advances to others		
MAT credit entitlement	56,007	-
Loans to others	10,881,650	11,168,352
Security Deposits	25,790	25,790
<b>TOTAL</b>	<b>10,963,447</b>	<b>11,194,142</b>
<b>Note 2.9</b>		
<u>Inventories ( Valued at lower of cost and net realisable value)</u>		
Stock in Trade (Cost or Net Realizable value w.e.l.)	1,078,264	1,114,079
<b>TOTAL</b>	<b>1,078,264</b>	<b>1,114,079</b>
<b>Note 2.10</b>		
<u>Trade Receivables</u>		
Exceeding six months	30,354	26,903
Others	5,933	27,234
<b>TOTAL</b>	<b>36,287</b>	<b>54,137</b>
<b>Note 2.11</b>		
<u>Cash and Cash Equivalent</u>		
Cash on hand	51,492	21,767
In Deposit Account	168,740	47,107
<b>TOTAL</b>	<b>931,320</b>	<b>111,314</b>
<b>Note 2.12</b>		
<u>Short Term Loans &amp; Advances</u>		
<u>Unsecured, Considered Good</u>		
<u>Loans &amp; Advances given :</u>		
Loans and advances to others	36,919	100,000
<b>TOTAL</b>	<b>36,919</b>	<b>100,000</b>
<b>Note 2.13</b>		
<u>Other Current Assets</u>		
TDS Receivable	-	9,960
Vat Receivable	-	929
<b>TOTAL</b>	<b>-</b>	<b>10,889</b>



SB

SAMAY INDUSTRIES LIMITED		
(Formerly known as Samay Books Limited)		
Notes to the Financial Statements		
	For the Year Ended	Year to date ended
	March 31, 2015	March 31, 2014
	Amount(Rs.)	Amount (Rs.)
<b>Note 2.14</b>		
<u>Revenue from Operations</u>		
Sale of Products	934,818	832,812
<b>TOTAL</b>	<b>934,818</b>	<b>832,812</b>
<b>Note 2.15</b>		
<u>Other Income</u>		
Interest Received	1,721,573	2,037,169
Dividend Income	2,273,415	3,375,242
Govt Grant	17,132	-
Net Profit/ (Loss) on Sale of Investment	1,459,838	-
<b>TOTAL</b>	<b>5,471,958</b>	<b>5,412,411</b>
<b>Note 2.16</b>		
<u>Changes in Inventories</u>		
Inventories at the end of the year:		
Stock-in-trade	1,078,264	1,114,079
Inventories at the beginning of the year:		
Stock-in-trade	1,114,079	1,141,150
<b>TOTAL</b>	<b>35,815</b>	<b>27,071</b>
<b>Note 2.17</b>		
<u>Employee Benefit Expenses</u>		
Salaries & Wages	320,000	337,380
<b>TOTAL</b>	<b>320,000</b>	<b>337,380</b>
<b>Note 2.18</b>		
<u>Finance Cost</u>		
On Others	14,223	1,067,563
<b>TOTAL</b>	<b>14,223</b>	<b>1,067,563</b>
<b>Note 2.19</b>		
<u>Other expenses</u>		
Communication Cost	24,080	102,967
Legal and Professional Fees	33,225	11,062
Filing Fees	4,762	18,000
Miscellaneous Expenses	5,293	-
Printing and Stationaries	-	1,235
Sitting fees	36,000	36,000
Bank & Demat Charges	1,749	281
Maintenance Expenses	5,100	2,200
Rates & Taxes	23,601	51,147
<u>Payment to Auditor</u>		
Audit Fees	34,200	33,708
Bad Debts Written off	-	94,388
<b>TOTAL</b>	<b>168,010</b>	<b>350,988</b>



S.S. [Signature]



**SAMAY INDUSTRIES LIMITED**  
Notes to the Financial Statements

	For the Year Ended March 31, 2015	Year to date ended March 31, 2014
	Amount(Rs.)	Amount(Rs.)
<b>Note 2.20</b>		
<b>Earnings per shares (EPS)</b>		
<b>Basic</b>		
Net profit for the year	4,759,243	3,718,266
Net profit for the year attributable to equity share holders	4,759,243	3,718,266
Weighted average number of equity shares	260,000	260,000
Par value per share	10	10
Earnings per share -Basic	18.30	14.30
<b>Diluted</b>		
Net profit for the year	4,759,243	3,718,266
Net profit for the year attributable to equity share holders adjusted for the effect of all dilutive potential equity shares	4,759,243	3,718,266
Weighted average number of equity shares adjusted for the effect of all dilutive potential equity shares	1,503,250	1,503,250
Par value per share	10	10
Earnings per share from continuing operations- Diluted	3.17	2.47



SB  
P



## INDEPENDENT AUDITOR'S REPORT

To the Members of SAMAY INDUSTRIES LIMITED

### Report on the Financial Statements

- 1 We have audited the accompanying financial statements of SAMAY INDUSTRIES LIMITED (Formerly Known as Samay Books Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

### Management's Responsibility for the Financial Statements

- 2 The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

- 3 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.
- 4 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

5 - 8 - 512, A-12,  
2<sup>nd</sup> Floor, Abids Shopping Centre  
HYDERABAD - 500 001.



Tel: +91-40-23203648

M: 9440444248

E-mail: baid\_dk@yahoo.co.in





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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and 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 the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

- 6 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2015, its profit for the year ended on that date

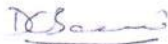
### **Report on Other Legal and Regulatory Requirements**

- 7 As required by the 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 on the matters specified in paragraphs 3 and 4 of the Order.
- 8 As required by section 143(3) of the Act, we further 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, 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 applicable 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 March 31, 2015, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015, from being appointed as a Director in terms of Section 164(2) of the Act
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For **D.K. Baid & Co**  
Chartered Accountants  
Firm Registration No 000313S



**(D.K. Baid)**  
Proprietor  
Membership No 052845



Place: Hyderabad  
Date: 14-05-2015





**Annexure referred to in Auditors Report of even date to the members of SAMAY INDUSTRIES LIMITED on the accounts of the company for the year ended 31st March, 2015**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (ii) (a) As explained to us, inventories were physically verified by the management during the year at reasonable intervals.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification and the discrepancies noticed have been properly dealt with in the books of accounts.
- (iii) According to information and explanation given to us, the company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013
- (iv) 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, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has been noticed or reported.





- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, duty of Custom , duty of Excise , value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities except that Rs. 9,948/- Income Tax relating to various assessment years and Rs. 36,940/- interest on TDS. No undisputed amount payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, , duty of Customs ,duty of Excise, value added tax or cess which have not been deposited on account of any disputes
- (viii) The company does not have accumulated losses at the end of the financial year ended 31<sup>st</sup> March 2015 and it has not incurred cash loss during the financial year ended on that date and in the immediately preceding financial year.
- (ix) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.
- (x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions during the year
- (xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year







- (xii) During the course of our examination of the books and records of the company, carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

For **D.K. BAID & Co**  
Chartered Accountants  
Firm Registration No 000313S



**D.K.BAID**  
Proprietor  
Place: Hyderabad  
Date: 14-05-2015



# Samay Industries Ltd.

To  
M/s. D.K.BAID & Co.  
Chartered Accountants  
Hyderabad.

Dear Sir,

## **Representation of Management for the Statutory Audit of Samay Industries Limited for year ended 31st March, 2015.**

This representation letter is provided in connection with your audit of and reporting (including under CARO) on the financial statements, the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement, for the year ended 31st March, 2015, inter alia, for the purpose of expressing an opinion as to whether the said financial statements give a true and fair view of the financial position of Samay Industries Limited as of 31st March, 2015 and of the result of operations for the year ended on that date.

We acknowledge our responsibility for preparation of the said financial statements in accordance with the Generally Accepted Accounting Principles ('GAAP') in India, the Accounting Standards as notified under Companies (Accounting Standards) Rules, 2006, read with general circular 15/2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013, the provisions of the Companies Act, 1956 and 2013 and on the accounting principle of going concern. Expenses and Income to the extent considered payable and receivable, respectively, are accounted for on accrual basis, except those with significant uncertainties.

We confirm, to the best of our knowledge and belief, the following representations:

### **ACCOUNTING POLICIES**

1. The accounting policies, which are material or critical in determining the results of operations for the year and financial positions are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except as stated otherwise.

### **ASSETS**

2. The Company has a satisfactory title to all assets and there are no liens or encumbrances on the Company's assets.
3. Assets other than Fixed Assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for depreciation and all other known liabilities is adequate and not in excess of the amount reasonably necessary.

### **FIXED ASSETS**

4. All fixed assets shown in the Balance Sheet were in existence as on the Balance Sheet date and detailed inventory of fixed assets as per fixed asset register reconcile in all respect with the value as per Note 2.8 of the financial statements.





# Samay Industries Ltd.

5. The net book values at which fixed assets are stated in the Balance Sheet are arrived at:
- after taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;
  - after eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
  - after providing adequate depreciation on fixed assets during the period.

## CAPITAL COMMITMENTS

6. At the Balance Sheet date, there were no outstanding commitments for capital expenditure (net of advances).

## INVESTMENTS

- Company's funds are invested in shares, mutual funds and capital of partnership firm and are intended to be held for long term and are not held for in the course of regular trading activity or as stock in trade.
- All investments made by the Company have been classified as a long term investment and have been valued at cost.
- All investments belong to the Company and they do not include any investments held on behalf of any other person.
- The Company has clear title to all its investments and there are no charges against the investments of the Company.
- The Company has an exposure of Rs. 200.00 lakhs in Capital of Soul Beauty and Wellness Centre LLP as a partner.

## INVENTORIES

- Inventories at the year-end consisted of the stock in trade amounting to Rs.10,78,264/-
- All quantities were determined by actual physical count taken under our supervision and in accordance with written instructions.
- All goods included in the inventory are the property of the entity, none of the goods are held as consignee for others or as bailee, and none of the goods are subject to any charge.
- All inventories owned by the entity, wherever located, have been recorded.
- Inventories do not include goods sold to customers for which delivery is yet to be made.
- No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.
- The basis of valuation are the same as those used in the previous year.

## TRADE RECEIVABLES, LOANS AND ADVANCES

19. The trade receivables, loans and advances appearing in the books as at Balance Sheet date are considered good and fully recoverable.



# Samay Industries Ltd.

20. The allocation of trade receivable, loans and advances between those outstanding for six months or less from the due date and those over six months has been correctly made. The Company has an exposure of Rs. 30,354/- in trade receivables outstanding for more than six months from the date they were due for payment. However, no provision for bad and doubtful receivables has been made since these receivables are good for recovery.
21. Certain balances in Trade Receivables and Loans and advances are subject to confirmations and reconciliation. In our opinion, adjustments, if any, on such confirmations/reconciliations will not have material impact on the profit for the year.

## LIABILITIES

22. We have recorded all known liabilities in the financial statements.
23. The debit and credit balances of current liabilities and advances have been correctly allocated and shown in the Balance Sheet.
24. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have not been given.
25. Certain balances in Other Current Liabilities are subject to confirmations and reconciliation. In our opinion, adjustments, if any, on such confirmations/reconciliations will not have material impact on the profit for the year.
26. There are no Show Cause Notices which are received and not contested or not represented by the Company and will result in liabilities to the Company as at the Balance Sheet date.
27. That there are no suits filed on the company and filed by the company as at the Balance Sheet date.

## STATEMENT OF PROFIT AND LOSS

28. The allocation between capital and revenue has been correctly made and no expenditure of capital nature has been charged to revenue.
29. No personal expenses of employees or Directors other than those payable under contractual obligations or in accordance with the prevailing business practices had been charged to revenue.

## RELATED PARTY TRANSACTIONS

30. Transactions carried out with related parties in the ordinary course of business are made at arms length considering the prevailing market price and nature of the transactions.
31. We have identified all the related parties and transactions with all such parties. The information provided to you is complete in all respects.
32. The disclosures made in the financial statements are adequate having regard to the frame work under which the financial statements have been drawn.
33. The financial statements are free from material misstatements, including omissions with regard to related parties and transaction with related parties.

## FRAUD AND ERRORS

34. The management acknowledges its responsibility for the implementation and operation accounting and internal control systems that are designed to prevent and detect fraud and error;







**SAMAY INDUSTRIES LIMITED**  
(Formerly Known as Samay Books Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015.

**NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accounting principles of a going concern and the Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. GAAP comprises notified Accounting Standards by Companies (Accounting Standards) Rules, 2006 (as amended).

**1.2 USE OF ESTIMATES**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Any revision to accounting estimates is recognized prospectively.

**1.3 INVENTORIES**

Inventories are valued at lower of cost or net realizable value after providing for obsolescence, if any. The cost of inventories comprises of cost of purchase, cost of conversion (where applicable) and other costs incurred in bringing them to their present location and condition.

**1.4 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**1.5 REVENUE RECOGNITION**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when the property and significant risks and rewards of ownership are transferred to the buyer or no significant uncertainty exists regarding the amount of consideration that is derived from the sale of goods. Sales exclude excise duty and sales tax, wherever applicable and are net of sale returns and rebates.

Interest income is recognized using the time-proportion method.

Dividend income is recognized when the right to receive payment is established.





Profits and losses on disposal of investments is recorded on transfer of title from the Company and is determined as the difference between the disposal proceeds, net of expenses, and carrying amount of the investment.

Share of profit or loss in limited liability partnership firm is recognized when the same is computed and credited or debited to the Capital or Current account of the Company in the books of the firm.

#### 1.6 BORROWING COST

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to Statement of Profit and Loss.

#### 1.7 TANGIBLE FIXED ASSETS

All fixed assets are stated at cost, less depreciation provided on straight line basis at the rates and in the manner specified in Schedule II to the Companies Act 2013. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for the intended use. Borrowing costs relating to acquisition of tangible fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

#### 1.8 DEPRECIATION

Depreciation is provided on straight line method in the manner prescribed in Schedule II to the Companies Act, 2013 and other applicable provision of the Companies Act, 2013 read with the relevant circulars issued by the Department of Company Affairs from time to time.

The company has assessed the useful life of the each type of asset (other than intangible asset) as indicated in Part C of said Schedule II and based on the carrying amount of each asset, depreciation has been worked out considering the remaining useful life available as on 01.04.2014 or date of acquisition of an asset if acquired after that date. Depreciation on assets acquired or disposed off during the year is provided on pro-rata basis with reference to the date of acquisition or disposal.

In respect of assets, owned and used by the company, where the remaining useful life is reduced to nil in accordance with the provisions of the Schedule II of the Act, the entire carrying amount less residual value has been charged to the opening balance of retained earnings of the Company.

Had the company continued to follow the earlier rates as per the schedule XIV of the companies act, 1956, the depreciation would have been lower by Rs. 24,542/-

#### 1.9 GOVERNMENT GRANTS

Grants and subsidies from the Government are recognized when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

Where the grant or subsidy relates to a depreciable asset, it is recognised as income in the profit and loss statement over the useful life of the related asset in the proportions in which depreciation is charged on that asset. The deferred income is disclosed under Reserves and Surplus in the balance sheet pending its apportionment to profit and loss statement.



SB

1.10 **Investments**

Investments are classified as Long Term Investments and carried at cost after providing for any diminution in value, if such diminution is of other than temporary nature.

1.11 **Taxes on income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred Tax reflects the impact of timing differences between taxable income and accounting income for the current financial year and reversal of timing differences of earlier financial years. Deferred is measured based on the tax rates and tax laws enacted or substantively enacted as on the Balance Sheet date. Deferred Tax asset is recognized only to the extent there is reasonable certainty that the asset can be realized in future.

1.12 **Provisions, Contingent Liabilities And Contingent Assets**

Provisions are made based on a reliable estimate when it is probable that an outflow of resources embodying benefits will be required to settle a present obligation as a result of past events. Contingent liabilities are disclosed in the notes to accounts and are determined based on the management perception that these liabilities are not likely to materialize. Contingent assets are not recognized or disclosed in the financial statements.



SB





## OTHER NOTES

- 2.21 The Company is a subsidiary company of Kiran Vyapar Limited pursuant to the section 2 (87) of the Companies Act, 2013 read with applicable rules thereof.
- 2.22 Contingent liabilities and commitments : NIL ( Previous Year : NIL)
- 2.23 There are no Micro, Small and Medium enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to whom the Company owes amounts on account of principal together with interest as at 31st March 2015 and accordingly no additional disclosures have been made. The information has been determined to the extent micro, small and medium enterprises could be identified on basis of information available with the Company. This has been relied upon by the Auditors.
- 2.24 Balances in Other Current Liabilities, Trade Receivables and Short Term Loans and advances are subject to confirmations and reconciliation. In the opinion of the Management, adjustments, if any, on such confirmations / reconciliations will not have material impact on the Profit for the year.

### 2.25 Related Party transaction

#### 1. Names of related parties and nature of the related party relationship:

<b>A</b>	<b><u>Related Parties where control exists</u></b>	<b><u>Relationship</u></b>
1	Kiran Vyapar Limited	Holding Company
2	Soul Beauty & Wellness Centre LLP	Partner in the LLP
3	Sheetal Bangur	Individual owning controlling interest or having significant influence
<b>B</b>	<b><u>Other Related Parties with whom transactions have taken place during the year</u></b>	<b><u>Relationship</u></b>
1	Navjyoti Commodity Management Services Limited	Fellow subsidiary
	Placid Limited	Enterprises over which individuals owning controlling interest, relatives of such individuals exercise significant influence

#### 2. Transaction with the related parties and balance

Transactions with related parties during the year ending	March 31, 2015	March 31, 2014
<b>Kiran Vyapar Limited:</b>		
• Sale of goods	17,249	45,570
• Balance receivable	1,890	-
<b>Soul Beauty &amp; Wellness Centre LLP</b>		
• Sale of goods	18,662	96,600
• Balance receivable	4,043	-
<b>Navjyoti Commodity Management Services Limited</b>		
• Sale of goods	3,31,912	2,02,463
• Balance receivable	-	18,480
<b>Placid Limited</b>		
• Sale of goods	68,304	99,226
• Balance receivable	-	-

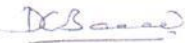


SBS

PA

- 2.26 Value of Imports on CIF basis : NIL
- 2.27 Expenditure in Foreign Currency : NIL
- 2.28 Consumption of Raw Material : NIL
- 2.29 Earnings in Foreign Exchange : NIL
- 2.30 Previous year's figures have been regrouped and rearranged wherever necessary so as to conform to current year's presentation.

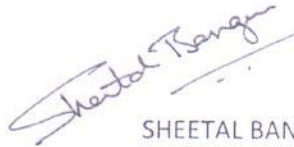
For D.K. Baid & Co  
Chartered Accountants  
FRN 000313S



(D.K. Baid)  
Proprietor  
(Membership No 052845)



For and on behalf of the Board



SHEETAL BANGUR  
Director



RICHA JALAN  
Director

Place: Hyderabad  
Date: 14.05.2015





**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Uttaray Greenpark Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Uttaray Greenpark Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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



**HEAD OFFICE** : 157, N.S. ROAD, ROOM-113A, 2<sup>nd</sup> FLOOR, KOLKATA – 70000

**BRANCH OFFICE** : 1, R.N. MUKHERJEE ROAD, ROOM – 308, MARTIN BURN, KOLKATA – 700001

Phone : 30287423 - 25, Fax : 033-30288414

e-mail : rajlakhotia@gmail.com

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the Balance Sheet, 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 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
- f) 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:
  - i) the Company does not have any pending litigations which would impact its financial position.
  - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place : Kolkata  
Date : : 14<sup>th</sup> May, 2015



## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The Company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is Not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .





- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.
- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place : Kolkata  
Date : 14<sup>th</sup> May 2015



**UTTARAY GREENPARK PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	261,00,000	261,00,000
b) Reserves and Surplus	3	3,50,259	(57,848)
<b>2. Non-Current Liabilities</b>			
a) Other Long Term Liabilities	4	10,00,000	-
<b>3. Current Liabilities</b>			
a) Other Current Liabilities	5	24,994	18,298
<b>Total</b>		<b>274,75,253</b>	<b>260,60,450</b>
<b>ASSETS</b>			
<b>1. Non Current Assets</b>			
a) Fixed Assets	6		
Tangible Assets		180,81,976	180,81,976
Capital Work in Progress		2,20,877	-
b) Long-term Loans and Advances	7	28,000	-
<b>2. Current Assets</b>			
a) Current Investment	8	80,32,145	75,37,407
b) Trade Receivables	9	36,684	-
c) Cash & Cash Equivalents	10	10,75,571	4,41,067
<b>Total</b>		<b>274,75,253</b>	<b>260,60,450</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Ashwini*

ASHWINI KUMAR SINGH  
(Director)

*Rajiv*

RAJIV KAICKER  
(Director)



**UTTARAY GREENPARK PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2015**

Particulars	Note	Year Ended	Period from
		March 31, 2015	29-05-13 to 31-03-14
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	11	80,000	-
Other Incomes	12	4,94,738	2,37,407
<b>Total Revenue</b>		<b>5,74,738</b>	<b>2,37,407</b>
<b>EXPENSES</b>			
Finance Cost	13	-	3,222
Other Expenses	14	1,66,631	2,92,033
<b>Total Expenses</b>		<b>1,66,631</b>	<b>2,95,255</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>4,08,107</b>	<b>(57,848)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>4,08,107</b>	<b>(57,848)</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>4,08,107</b>	<b>(57,848)</b>
<b>Tax Expenses</b>			
Current Tax		-	-
<b>Profit/(Loss) for the Period / Year</b>		<b>4,08,107</b>	<b>(57,848)</b>
Earnings per Equity Share (of ₹ 10 each)	15		
(a) Basic		40.81	(5.78)
(b) Diluted		0.16	(5.78)
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

For and on behalf of the Board

Kishorpuria Lakhotia & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhotia*  
Raj K Lakhotia  
Partner  
Membership No.061096



*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)

*Rajiv Kaicker*  
RAJIV KAICKER  
(Director)

Place : Kolkata  
Date : May 14, 2015

**UTTARAY GREENPARK PRIVATE LIMITED**  
**Statement of Cash flow for the year ended 31st March, 2015**

Particulars	For the year ended	Period from
	March 31, 2015	29-05-13 to 31-03-14
	Amount (Rs.)	Amount (₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/ (Loss) before Tax	4,08,107	(57,848)
Dividend Income	(4,94,738)	(2,37,407)
Finance Cost	-	3,222
<b>Operating Profit before working capital changes:</b>		
<u>Adjustments for changes in Working Capital :</u>		
Increase/ (Decrease) in other Long-term liabilities	10,00,000	-
Increase/ (Decrease) in other Current liabilities	6,696	18,298
Cash generated from operations	9,20,065	(2,73,735)
Less: Taxes paid	8,000	-
<b>Net Cash flow from / (used in) Operating activities</b>	<b>9,12,065</b>	<b>(2,73,735)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Investment) / Redemption in Mutual Fund	-	(86,00,000)
(Investment) / Redemption in Mutual Fund	-	13,00,000
Purchases of Land	-	(180,81,976)
Work in Progress	(2,20,877)	-
(Increase)/Decrease in Long-term Loans and Advances	(20,000)	-
(Increase)/Decrease in Trade Receivables	(36,684)	-
<b>Net Cash flow from / (used in ) Investing activities</b>	<b>(2,77,561)</b>	<b>(253,81,976)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of Equity Share	-	1,00,000
Proceeds from Preference Share	-	260,00,000
Finance Cost	-	(3,222)
<b>Net Cash flow from / (used in) Financing activities</b>	<b>-</b>	<b>260,96,778</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>6,34,504</b>	<b>4,41,067</b>
Cash and Cash Equivalents at the beginning of the Period / Year	4,41,067	-
Cash and Cash Equivalents at the end of the Period / Year	10,75,571	4,41,067

**Components of cash and cash equivalents:**

Cash on hand	20,382	79,697
Balance with Bank in Current account	10,55,189	3,61,370
	<b>10,75,571</b>	<b>4,41,067</b>

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Ashwini*

ASHWINI KUMAR SINGH  
(Director)

*Rajiv Kaicker*

RAJIV KAICKER  
(Director)



## UTTARAY GREENPARK PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.

##### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in Mutual funds are treated as current investment and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments, if any.

##### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### e) Borrowing Costs

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset is capitalised as part of the cost of such asset till such time the asset is ready for its intended use .All other borrowing costs are charged to Statement of Profit and loss in the period in which they are incurred.

##### f) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### g) Earning Per Share (EPS)

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.

For the purpose of calculating diluted earning per share , the net profit or loss for the period attributable to the 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) Perior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.



**UTTARAY GREENPARK PRIVATE LIMITED**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
100,000 Equity Shares of ₹ 10/- each	10,00,000	10,00,000
290,000 Preference Shares of ₹ 100/- each	290,00,000	290,00,000
	<b>300,00,000</b>	<b>300,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
260,000 (Previous Year 260,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	260,00,000	260,00,000
	<b>261,00,000</b>	<b>261,00,000</b>

a) The reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:  
Reconciliation of the number of Equity Shares outstanding

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance at the beginning of the year / period	10,000	1,00,000	-	-
Shares issued to the Subscriber of the Memorandum	-	-	10,000	1,00,000
Balance as at the end of the year	10,000	1,00,000	10,000	1,00,000

b) **Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) **Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company**

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Shreyash Bangur	50	5,000	50	5,000
Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

d) The reconciliation of the number of Preference shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Preference Shares at the beginning of the period / year	2,60,000	260,00,000	-	-
Add : Further Allotment during the period / year	-	-	2,60,000	260,00,000
Balance as at the end of the year	2,60,000	260,00,000	2,60,000	260,00,000

e) **Terms/rights attached to preference shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

f) **Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited , the holding company 260,000 Preference Shares of ₹ 100/- each	260,00,000	260,00,000

g) **Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.**

Name of the Shareholder	As at March 31, 2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100	2,60,000	100	2,60,000

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 3</b>		
<b>Reserves and Surplus</b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the period / year	(57,848)	-
Add: Profit/(Loss) for the period / year	4,08,107	(57,848)
Balance as at the end of the year	<b>3,50,259</b>	<b>(57,848)</b>
<b>Note 4</b>		
<b>Other Long Term Liabilities</b>		
Security Deposit-NCMSL	10,00,000	-
	<b>10,00,000</b>	-
<b>Note 5</b>		
<b>Other Current Liabilities</b>		
Statutory Dues	5,640	6,000
Liabilities for Expenses	19,354	12,298
	<b>24,994</b>	<b>18,298</b>





UTTARAY GREENPARK PRIVATE LIMITED

Note 6

Fixed Assets

Notes to the Financial Statements

Description	Gross Block			Depreciation / Amortisation			Net Block		
	As at 01-04-2014	Additions during the year	Disposal during the year	As at 31-03-2015	As at 01-04-2014	For the Year	Disposal for the Year	As at 31-03-2015	As at 31-03-2014
<b><u>Tangible Assets</u></b>									
Land	180,81,976	-	-	180,81,976	-	-	-	180,81,976	180,81,976
Previous year	180,81,976	-	-	180,81,976	-	-	-	180,81,976	180,81,976
Capital Work in Progress	-	2,20,877	-	2,20,877	-	-	-	2,20,877	-



**UTTARAY GREENPARK PRIVATE LIMITED**

Particulars	As at			
	March 31, 2015	March 31, 2014		
	Amount (₹)	Amount (₹)		
<b>Note 7</b>				
<b>Long-term Loans and Advances</b>				
Security Deposit	20,000	-		
TDS Receivable (Net of Provision)	8,000	-		
	<b>28,000</b>	<b>-</b>		
<b>Note 8</b>				
<b>Current Investments</b>				
<b>Investment in Mutual Fund-Unquoted</b>				
HDFC Floating Rate Income Fund-Short term Plan-Wholesale-Dividend Reinvestment	No of units 7,96,768.635	No of units 7,47,691.832	80,32,145	75,37,407
<b>Aggregate Amount of Unquoted Investments</b>	<b>7,96,768.635</b>	<b>7,47,691.832</b>	<b>80,32,145</b>	<b>75,37,407</b>
<b>Note 9</b>				
<b>Trade Receivables</b>				
Unsecured, Considered Good			36,684	-
			<b>36,684</b>	<b>-</b>
<b>Note 10</b>				
<b>Cash and Cash equivalents</b>				
<b>Balance with Bank:</b>				
In Current account			10,55,189	3,61,370
Cash on hand (As certified by the Management)			20,382	79,697
			<b>10,75,571</b>	<b>4,41,067</b>
			<b>Year Ended</b>	<b>Period from</b>
			<b>March 31, 2015</b>	<b>29-05-13 to 31-03-14</b>
			<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 11</b>				
<b>Revenue From Operations</b>				
Lease Rent Income			80,000	-
			<b>80,000</b>	<b>-</b>
<b>Note 12</b>				
<b>Other Incomes</b>				
Dividend Income			4,94,738	2,37,407
			<b>4,94,738</b>	<b>2,37,407</b>
<b>Note 13</b>				
<b>Finance Cost</b>				
Interest Expenses				
On Borrowings			-	3,222
			<b>-</b>	<b>3,222</b>
<b>Note 14</b>				
<b>Other Expenses</b>				
<b>Payment to Auditors:</b>				
Statutory Audit fees			16,854	11,236
Rates & Taxes			4,650	6,000
Filing Fees			4,812	1,03,496
Preliminary Expenses written off			-	1,64,988
Security Charges			1,25,844	
Miscellaneous Expenses			14,471	6,313
			<b>1,66,631</b>	<b>2,92,033</b>
<b>Note 15</b>				
<b>Basic &amp; Diluted Earnings per Share</b>				
a) Profit/(Loss) after tax available for Equity Shareholders (₹)			4,08,107	(57,848)
b) Number of Equity Shares at the end of the period / year			10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the period / year			10,000	10,000
d) Nominal value of Equity Share (₹)			10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]			40.81	(5.78)
f) Weighted Average number of potential Equity Shares on account of Preference Shares*			26,00,000	9,82,410
g) Weighted Average number of Shares outstanding for diluted EPS			26,10,000	10,000
h) Diluted Earnings per Share (₹) [(a) / (g)]			0.16	(5.78)
* Previous Year, Since diluted earnings per share are increased when taking the convertible preference shares into account [from ₹(5.78) to ₹(.06)], the convertible preference shares are anti-dilutive and are ignored in the calculation of diluted earnings per share.				





UTTARAY GREENPARK PRIVATE LIMITED

NOTE 16

RELATED PARTY DISCLOSURES :

a) Name of related parties and description of relationship:

i) Holding Company	Kiran Vyapar Limited
ii) Fellow Subsidiary	Anantay Greenview Private Limited Subhprada Greeneries Private Limited Satyawatche Greeneries Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Shree Krishna Agency Limited Iota Mtech Limited
iii) Director	Mr. Shreeyash Bangur (till 31st March, 2015) Mr. Yogesh Bangur (till 31st March, 2015) Mr. Ashwini Kumar Singh Mr. Rohan Jhavar (w.e.f. 18th March, 2015) Mr. Rajiv Kaicker (w.e.f. 30th March, 2015) Mr. Shree Prakash Pandey (w.e.f. 18th March, 2015 till 31st March, 2015) M B Commercial Co Limited Navjyoti Commodity Management Services Limited
iv) Enterprises over which Director and their relatives have Significant interest / Significant influence	M B Commercial Co Limited Navjyoti Commodity Management Services Limited

b) Transactions with related parties

(Amount in ₹)						
Sr. No.	Nature of the transaction / Name of related party	Holding Company	Fellow Subsidiary Company	Enterprises over which Director and their relatives have Significant interest / Significant influence	Director	Total
i)	<u>Equity Contribution Received</u> Mr. Shreeyash Bangur  Mr. Yogesh Bangur				- (50,000/-) -	- (50,000/-) -
ii)	<u>Preference Contribution received</u> Kiran Vyapar Limited	- (26,000,000/-)				- (26,000,000/-)
iii)	<u>Advance Taken</u> Mr. Shreeyash Bangur				- (1,59,370/-)	- (1,59,370/-)
iv)	<u>Advance Repaid</u> Mr. Shreeyash Bangur				- (1,59,370/-)	- (1,59,370/-)
v)	<u>Loan Received</u> Mr. Yogesh Bangur				- (1,00,000/-)	- (1,00,000/-)
vi)	<u>Loan Repaid</u> Mr. Yogesh Bangur				- (1,00,000/-)	- (1,00,000/-)
vii)	<u>Rent Paid</u> M B Commercial Co Limited  Shree Krishna Agency Limited		2,500/-	5,244/- (4,370/-)	-	5,244/- (4,370/-) 2,500/-
viii)	<u>Interest Paid</u> Mr. Yogesh Bangur				- (3,222/-)	- (3,222/-)
ix)	<u>Security Charges</u> Navjyoti Commodity Management Services Ltd			125,844/-		125,844/-
x)	<u>Security Deposit</u> Navjyoti Commodity Management Services Ltd			1,000,000/-		1,000,000/-
xi)	<u>Lease Rent</u> Navjyoti Commodity Management Services Ltd			80,000/-		80,000/-

Previous year's figures are shown in brackets.



UTTARAY GREENPARK PRIVATE LIMITED

Note 17

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

Note 18

Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the Current year's clarification / disclosure. The figures of current year are not comparable with those of Previous period since the tenure of both the year is different.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

Raj K Lakhota  
Partner  
Membership No. 061096

Place : Kolkata  
Date : May 14, 2015

*Raj Kumar Lakhota*



For and on behalf of the Board

*Ashwini*

ASHWINI KUMAR SINGH  
(Director)

*Rajiv*

RAJIV KAICKER  
(Director)



**SUKHDAY GREENVIEW PRIVATE LIMITED**

**Note 19**

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

**Note 20**

**i) Sub-Hybrid Facility**

The Company has received an amount of Rs. 45,00,000 as Sub- Hybrid Facility ("Facility") wherein the Provider may after the expiry of 15 months by giving a minimum of 30 days notice in advance :-

- i) redeem the facility at any time either in part or in full at par, or
- ii) seek for conversion into equity share of the company at a value of Equity Share as per the last audited accounts as on the date of the signing of the agreement.

The Parties may also opt for cash buy out at premium or fair value as mutually agreed in writing between both the parties.

**Note 21**

Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the Current year's clarification / disclosure. The figures of current year are not comparable with those of Previous period since the tenure of both the year is different.

As per our report of even date.

**For and on behalf of the Board**

**Kishorpuria Lakhota & Co.**  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

**Raj K Lakhota**  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



*Mahabir Prasad Bhabhra*  
MAHABIR PRASAD BHABHRA  
(Director)

*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Mahate Greenview Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Mahate Greenview Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to

---

Head Office: 157, Netaji Subhas Road, 2<sup>nd</sup> Floor, R. No. 113A, Kolkata – 700 001  
Branch Office : Martin Burn, 1 R. N. Mukherjee Road, 3<sup>rd</sup> Floor, R. No. 308, Kolkata – 700 001  
Phone: 30287423/24/25, E-mail – [rajlakhotia@gmail.com](mailto:rajlakhotia@gmail.com)





the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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;



# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and

f) 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:

i) the Company does not have any pending litigations which would impact its financial position.

ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place: Kolkata  
Date: 14<sup>th</sup> May, 2015





## Annexure to the Auditors' Report

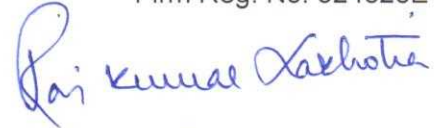
The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and as per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .



- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.
- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E



Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place: Kolkata  
Date: 14<sup>th</sup> May 2015





**MAHATE GREENVIEW PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	241,00,000	241,00,000
b) Reserves and Surplus	3	5,15,273	17,874
<b>2. Current Liabilities</b>			
a) Other Current Liabilities	4	60,310	42,943
<b>Total</b>		<b>246,75,583</b>	<b>241,60,817</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	5	126,51,578	123,88,078
b) Long-term Loans and Advances	6	20,000	-
<b>2. Current Assets:-</b>			
a) Current Investment	7	113,52,779	108,43,902
b) Cash & Cash Equivalents	8	6,51,226	9,28,837
<b>Total</b>		<b>246,75,583</b>	<b>241,60,817</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*

YOGESH BANGUR  
(Director)

*Shree Prakash Pandey*

SHREE PRAKASH PANDEY  
(Director)

**MAHATE GREENVIEW PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2015**

Particulars	Note	For the Year Ended	Period from
		March 31, 2015	29-05-13 to 31-03-14
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	9	-	-
Other Incomes	10	7,08,877	3,43,902
<b>Total Revenue</b>		<b>7,08,877</b>	<b>3,43,902</b>
<b>EXPENSES</b>			
Finance Cost	11	-	33,995
Other Expenses	12	2,11,478	2,92,033
<b>Total Expenses</b>		<b>2,11,478</b>	<b>3,26,028</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>4,97,399</b>	<b>17,874</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>4,97,399</b>	<b>17,874</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>4,97,399</b>	<b>17,874</b>
<b>Tax Expenses</b>			
Current Tax		-	-
<b>Profit/(Loss) for the Period / Year</b>		<b>4,97,399</b>	<b>17,874</b>
Earnings per Equity Share (of ₹ 10 each)	13		
(a) Basic		49.74	1.79
(b) Diluted		0.21	0.02
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*  
Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Shree Prakash Pandey*  
SHREE PRAKASH PANDEY  
(Director)



**MAHATE GREENVIEW PRIVATE LIMITED**  
**Statement of Cash Flow for the year ended 31st March, 2015**

Particulars	For the year ended March 31, 2015	Period from 29-05-13 to 31-03-14
	Amount (Rs.)	Amount (Rs.)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/ (Loss) before Tax	4,97,399	17,874
Dividend Income	(7,08,877)	(3,43,902)
Finance Cost	-	33,995
<b>Operating Profit before working capital changes:</b>		
<u>Adjustments for changes in Working Capital :</u>		
Increase/ (Decrease) in other Current liabilities	17,367	42,943
(Increase)/Decrease in Long-term Advances	(20,000)	
Cash generated from operations	(2,14,111)	(2,49,090)
Less: Taxes paid	-	-
<b>Net Cash flow from / (used in) Operating activities</b>	<b>(2,14,111)</b>	<b>(2,49,090)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Investment) / Redemption in Mutual Fund	(15,00,000)	(122,00,000)
(Investment) / Redemption in Mutual Fund	17,00,000	17,00,000
Purchases of Land	(2,63,500)	(123,88,078)
<b>Net Cash flow from / (used in ) Investing activities</b>	<b>(63,500)</b>	<b>(228,88,078)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of Equity Share	-	1,00,000
Proceeds from Preference Share	-	240,00,000
Finance Cost	-	(33,995)
<b>Net Cash flow from / (used in) Financing activities</b>	<b>-</b>	<b>240,66,005</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(2,77,611)</b>	<b>9,28,837</b>
Cash and Cash Equivalents at the beginning of the Period / year	9,28,837	-
Cash and Cash Equivalents at the end of the Period / year	6,51,226	9,28,837

**Components of cash and cash equivalents: Components of cash and cash equivalents:**

Cash on hand	20,347	1,10,232
Balance with Bank in Current account	6,30,879	8,18,605
	<b>6,51,226</b>	<b>9,28,837</b>

As per our report of even date.

Kishorpuria Lakhotia & Co.  
Chartered Accountants

Firm Registration No.

*Raj K Lakhotia*

Raj K Lakhotia

Partner

Membership No.061096



Place : Kolkata

Date : May 14, 2015

For and on behalf of the Board

*Yogesh Bangur*

YOGESH BANGUR  
(Director)

*Shree Prakash Pandey*

SHREE PRAKASH PANDEY  
(Director)

## MAHATE GREENVIEW PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

The financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis. GAAP comprises applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), the provision of the Companies Act, 2013 (to the extent notified), the Companies Act, 1956, (to the extent applicable) and the applicable guidelines issued by the Securities and Exchange Board of India (SEBI).

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act, 2013.

##### c) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other Investments are classified as long term investments. Long term Investments are carried at cost less write down for any diminution, other than temporary. Current investments are carried at lower of cost or fair value.

##### d) Recognition of Revenue and Expenses

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. All the expenses are accounted for on accrual basis.

##### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### f) Earning Per Share (EPS)

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.

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

##### g) Perior Period And Extra Ordinary Itemsg

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.





MAHATE GREENVIEW PRIVATE LIMITED

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
Authorised		
100,000 Equity Shares of ₹ 10/- each	10,00,000	10,00,000
290,000 Preference Shares of ₹ 100/- each	290,00,000	290,00,000
	<b>300,00,000</b>	<b>300,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
240,000 (Previous Year 240,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	240,00,000	240,00,000
	<b>241,00,000</b>	<b>241,00,000</b>

a) The reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:

Reconciliation of the number of Equity Shares outstanding

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance at the beginning of the year / period	10,000	1,00,000	-	-
Shares issued to the Subscriber of the Memorandum	-	-	10,000	1,00,000
Balance as at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Rights, preferences and restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Mr. Shreyash Bangur	50	5,000	50	5,000
Mr. Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

d) The reconciliation of the number of Preference shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Preference Shares at the beginning of the period / year	2,40,000	240,00,000	-	-
Add : Further Allotment during the period / year	-	-	2,40,000	240,00,000
Balance as at the end of the year	240,000	0	240,000	240,00,000

e) Terms/rights attached to preference shares

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited, the holding company 240,000 Preference Shares of ₹ 100/- each	240,00,000	240,00,000

g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.

Name of the shareholder	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100	2,40,000	100	2,40,000

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 3</b>		
<b>Reserves and Surplus</b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the period / year	17,874	-
Add: Profit/(Loss) for the period / year	4,97,399	17,874
Balance as at the end of the period / year	<b>5,15,273</b>	<b>17,874</b>
<b>Note 4</b>		
<b>Other Current Liabilities</b>		
Statutory Dues	5,640	9,078
Liabilities for Expenses	54,670	33,865
	<b>60,310</b>	<b>42,943</b>



**MAHATE GREENVIEW PRIVATE LIMITED**

**Note 5**

**Fixed Assets**

**Notes to the Financial Statements**

Description	Gross Block			Depreciation / Amortisation			Net Block		
	As at 01-04-2014	Additions during the year	Disposal during the year	As at 31-03-2015	As at 01-04-2014	For the Year	Disposal for the Year	As at 31-03-2015	As at 31-03-2014
<u>Tangible Assets</u>									
Land	123,88,078	2,63,500	-	126,51,578	-	-	-	126,51,578	123,88,078
Previous Year	-	2,63,500	-	126,51,578	-	-	-	126,51,578	123,88,078
	-	123,88,078	-	123,88,078	-	-	-	123,88,078	-





MAHATE GREENVIEW PRIVATE LIMITED

Particulars	As at		As at	
	March 31, 2015		March 31, 2014	
	Amount (₹)		Amount (₹)	
<b>Note 6</b>				
<b>Long-term Loans and Advances</b>				
Security Deposit		20,000		-
		<b>20,000</b>		<b>-</b>
<b>Note 7</b>				
<b>Current Investments</b>				
<b>Investment in Mutual Fund-Unquoted</b>				
HDFC Floating Rate Income Fund-Short term Plan-Wholesale-Dividend Reinvestment	No of units 31-03-15	No of units 31-03-14		
	11,26,167.158	107,56,787.883	113,52,779	108,43,902
	<b>11,26,167.158</b>	<b>107,56,787.883</b>	<b>113,52,779</b>	<b>108,43,902</b>
<b>Note 8</b>				
<b>Cash and Cash equivalents</b>				
<b>Balance with Bank:</b>				
In Current account			6,30,879	8,18,605
Cash on hand (As certified by the Management)			20,347	1,10,232
			<b>6,51,226</b>	<b>9,28,837</b>
			<b>For the year ended</b>	<b>Period from</b>
			<b>March 31, 2015</b>	<b>29-05-13 to 31-03-14</b>
			<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 9</b>				
<b>Revenue From Operations</b>			-	-
			-	-
<b>Note 10</b>				
<b>Other Incomes</b>				
Dividend Income			7,08,877	3,43,902
			<b>7,08,877</b>	<b>3,43,902</b>
<b>Note 11</b>				
<b>Finance Cost</b>				
Interest Expenses				
On Borrowings			-	33,995
			-	<b>33,995</b>
<b>Note 12</b>				
<b>Other Expenses</b>				
<b>Payment to Auditors:</b>				
Statutory Audit fees			16,854	11,236
Rates & Taxes			4,650	6,000
Filing Fees			5,312	1,03,496
Preliminary Expenses written off			-	1,64,988
Miscellaneous Expenses			1,84,662	6,313
			<b>2,11,478</b>	<b>2,92,033</b>
<b>Note 13</b>				
<b>Basic &amp; Diluted Earnings per Share</b>				
a) Profit/(Loss) after tax available for Equity Shareholders (₹)			4,97,399	17,874
b) Number of Equity Shares at the end of the period / year			10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the period / year			10,000	10,000
d) Nominal value of Equity Share (₹)			10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]			49.74	1.79
f) Weighted Average number of potential Equity Shares on account of Preference Shares			24,00,000	9,06,840
g) Weighted Average number of Shares outstanding for diluted EPS (c+f)			24,10,000	9,16,840
h) Diluted Earnings per Share (₹) [(a) / (g)]			0.21	0.02



MAHATE GREENVIEW PRIVATE LIMITED

NOTE 14

RELATED PARTY DISCLOSURES :

a) Name of related parties and description of relationship:

i) Holding Company	Kiran Vyapar Limited
ii) Fellow Subsidiary Company	Shree Krishna Agency Limited Subhprada Greeneries Private Limited Satyawatche Greeneries Private Limited Anantay Greenview Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Iota Mtech Limited
iii) Director	Mr. Shreeyash Bangur (till 31st March, 2015) Mr. Yogesh Bangur Mr. Shree Prakash Pandey Mr. Rohan Jhavar (w.e.f. 14th March, 2015) Mr. Yagya Dutt Sharma (w.e.f. 17th March, 2015)
iii) Enterprises over which Directors and their relatives have Significant interest / Significant influence	M B Commercial Co Limited Navjyoti Commodity Management Services Limited

b) Transactions with related parties

(Amount in ₹)

Sr. No.	Nature of the transaction / Name of related party	Holding Company	Fellow Subsidiary	Enterprises over which Directors and their relatives have Significant interest / Significant influence	Directors	Total
i)	<u>Equity Contribution Received</u> Mr. Shreeyash Bangur Mr. Yogesh Bangur				- (50,000/-) - (50,000/-)	- (50,000/-) - (50,000/-)
ii)	<u>Preference Contribution received</u> Kiran Vyapar Limited	- (24,000,000/-)			-	- (24,000,000/-)
iii)	<u>Advance Taken</u> Mr. Yogesh Bangur				- (1,59,370/-)	- (1,59,370/-)
iv)	<u>Advance Repaid</u> Mr. Yogesh Bangur	-			- (1,59,370/-)	- (1,59,370/-)
v)	<u>Loan Received</u> Mr. Shreeyash Bangur Mr. Yogesh Bangur	- -			- (6,00,000/-) - (1,00,000/-)	- (6,00,000/-) - (1,00,000/-)
vi)	<u>Interest Paid</u> Mr. Shreeyash Bangur Mr. Yogesh Bangur	- -			- (30,773/-) - (3,222/-)	- (30,773/-) - (3,222/-)
vii)	<u>Rent Paid</u> M B Commercial Co Limited Shree Krishna Agency Limited	- -	2,500/- -	5,244/- (4,370/-)	-	5,244/- (4,370/-) 2,500/- -
viii)	<u>Security Charges</u> Navjyoti Commodity Management Services Ltd			125,844/- -		125,844/- -

Previous year's figures are shown in brackets.





MAHATE GREENVIEW PRIVATE LIMITED

**Note 15**

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

**Note 16**

Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the Current year's clarification / disclosure. The figures of current year are not comparable with those of Previous period since the tenure of both the year is different.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*

YOGESH BANGUR  
(Director)

*Shree Prakash Pandey*

SHREE PRAKASH PANDEY  
(Director)

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Sishiray Greenview Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Sishiray Greenview Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design





audit procedures that are appropriate in the circumstances , but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and

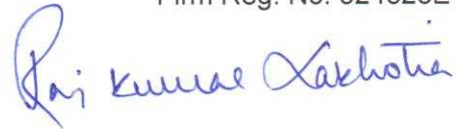
f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) the Company does not have any pending litigations which would impact its financial position.

ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E



Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096



Place: Kolkata

Date: 14<sup>th</sup> May, 2015



Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The Company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and as per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.





# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place: Kolkata  
Date: 14<sup>th</sup> May 2015



**SISHIRAY GREENVIEW PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	361,00,000	361,00,000
b) Reserves and Surplus	3	22,03,053	6,81,172
<b>2. Current Liabilities</b>			
b) Other Current Liabilities	4	2,56,667	18,298
<b>Total</b>		<b>385,59,720</b>	<b>367,99,470</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	5	358,59,101	-
Capital Work in Progress		1,13,450	-
<b>2. Current Assets</b>			
a) Loans & Advances	6	25,436	-
b) Current Investment	7	-	34,84,808
c) Cash & Cash Equivalents	8	25,51,418	332,75,210
d) Other Current Assets	9	10,315	39,452
<b>Total</b>		<b>385,59,720</b>	<b>367,99,470</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Sumit Kumar Mallaawat*  
SUMIT KUMAR MALLAWAT  
(Director)

**SISHIRAY GREENVIEW PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2015**

Particulars	Note	For the year ended	Period from
		March 31, 2015	20-06-13 to 31-03-14
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	10	-	-
Other Incomes	11	21,64,901	10,24,260
<b>Total Revenue</b>		<b>21,64,901</b>	<b>10,24,260</b>
<b>EXPENSES</b>			
Other Expenses	12	43,020	3,43,088
<b>Total Expenses</b>		<b>43,020</b>	<b>3,43,088</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>21,21,881</b>	<b>6,81,172</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>21,21,881</b>	<b>6,81,172</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>21,21,881</b>	<b>6,81,172</b>
<b>Tax Expenses</b>			
Current Tax		6,00,000	-
<b>Profit/(Loss) for the Period/ Year</b>		<b>15,21,881</b>	<b>6,81,172</b>
Earnings per Equity Share (of ₹ 10 each)	13		
(a) Basic		152.19	68.12
(b) Diluted		0.42	3.65
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhotia & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhotia*

Raj K Lakhotia  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Sumit Kumar Mallaawat*  
SUMIT KUMAR MALLAWAT  
(Director)



**SISHIRAY GREENVIEW PRIVATE LIMITED**  
**Statement of Cash Flow for the year ended March 31, 2015**

Particulars	For the year ended March 31, 2015	Period from 20-06-13 to 31-03-14
	Amount (Rs.)	Amount (Rs.)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/ (Loss) before Tax	21,21,881	6,81,172
Dividend Income	(1,60,388)	(9,84,808)
Interest Income	(20,04,513)	-
<b>Operating Profit before working capital changes:</b>		
<u>Adjustments for changes in Working Capital :</u>		
Increase/ (Decrease) in other Current liabilities	2,38,369	18,298
(Increase)/ Decrease in other Current Assets	29,137	(39,452)
Cash generated from operations	2,24,485	(3,24,790)
Less: Taxes paid	6,25,436	-
<b>Net Cash flow from / (used in) Operating activities</b>	<b>(4,00,951)</b>	<b>(3,24,790)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Investment) / Redemption in Mutual Fund	-	(350,00,000)
(Investment) / Redemption in Mutual Fund	34,84,808	325,00,000
Investment in Fixed Deposit	(360,70,000)	(320,00,000)
Redemption in Fixed Deposit	662,70,000	-
Purchases of Land	(358,59,101)	-
Work in Progress	(1,13,450)	-
Interest Income	19,78,648	-
Dividend Income	1,60,388	-
<b>Net Cash flow from / (used in ) Investing activities</b>	<b>(1,48,707)</b>	<b>(345,00,000)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of Equity Share	-	1,00,000
Proceeds from Preference Share	-	360,00,000
<b>Net Cash flow from / (used in) Financing activities</b>	<b>-</b>	<b>361,00,000</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(5,49,657)</b>	<b>12,75,210</b>
Cash and Cash Equivalents at the beginning of the Period / Year	12,75,210	-
Cash and Cash Equivalents at the end of the Period / Year	7,25,553	12,75,210

**Components of cash and cash equivalents:**

Cash on hand	32,177	9,067
Balance with Bank in Current account	6,93,376	12,66,143
	<b>7,25,553</b>	<b>12,75,210</b>

As per our report of even date.

For and on behalf of the Board

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Sumit Kumar Mallaawat*  
SUMIT KUMAR MALLAWAT  
(Director)

Place : Kolkata  
Date : May 14, 2015

## SISHIRAY GREENVIEW PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

a)

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

#### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act, 2013.

#### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in Mutual funds are treated as current investment and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments, if any.

#### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

#### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

##### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

##### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

#### f) Earning Per Share (EPS)

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.

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

#### g) Prior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.





**SISHIRAY GREENVIEW PRIVATE LIMITED**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
100,000 Equity Shares of ₹ 10/- each	10,00,000	10,00,000
390,000 Preference Shares of ₹ 100/- each	390,00,000	390,00,000
	<b>400,00,000</b>	<b>400,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
360,000 (Previous Year 360,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	360,00,000	360,00,000
	<b>361,00,000</b>	<b>361,00,000</b>

a) The reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:  
Reconciliation of the number of Equity Shares outstanding

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance as at the beginning of the Period / year	10,000	1,00,000	-	-
Shares issued to the Subscriber of the Memorandum	-	-	10,000	1,00,000
Balance as at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Rights, preferences and restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Shreeyash Bangur	50.00	5,000	50.00	5,000
Yogesh Bangur	50.00	5,000	50.00	5,000
	100.00	10,000	100.00	10,000

d) The reconciliation of the number of Preference shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Preference Shares at the beginning of the period / Year	3,60,000	360,00,000	-	-
Add : Further Allotment during the period /year	-	-	3,60,000	360,00,000
Balance as at the end of the year	3,60,000	360,00,000	3,60,000	360,00,000

e) Terms/rights attached to preference shares

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors. The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
Kiran Vyapar Limited , the holding company 360,000 Preference Shares of ₹ 100/- each	360,00,000	360,00,000

g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.

Name of the Shareholder	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Kiran Vyapar Limited	100	3,60,000	100	3,60,000

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 3</b>		
<b>Reserves and Surplus</b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the period /year	6,81,172	-
Add: Profit/(Loss) for the period /year	15,21,881	6,81,172
Balance as at the end of the Year	<b>22,03,053</b>	<b>6,81,172</b>
<b>Note 4</b>		
<b>Other Current Liabilities</b>		
Statutory Dues	12,000	6,000
Liabilities for Expenses	2,44,667	12,298
	<b>2,56,667</b>	<b>18,298</b>





**SISHIRAY GREENVIEW PRIVATE LIMITED**

Note 5

**Fixed Assets**

Description	Gross Block				Depreciation / Amortisation			Net Block	
	As at 01-04-2014	Additions during the year	Disposal during the year	As at 31-03-2015	As at 01-04-2014	For the Year	Disposal for the Year	As at 31-03-2015	As at 31-03-2014
<b>Tangible Assets</b>									
Land	-	358,59,101	-	358,59,101	-	-	-	358,59,101	-
Previous Year	-	<b>359,72,551</b>	-	<b>358,59,101</b>	-	-	-	<b>358,59,101</b>	-
Capital Work In Progress	-	<b>1,13,450</b>	-	<b>1,13,450</b>	-	-	-	<b>1,13,450</b>	-



**SISHIRAY GREENVIEW PRIVATE LIMITED**

Particulars	As at	
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 6</b>		
<b>Loans &amp; Advances</b>		
Advance tax ( Net of Provision)	25,436	-
	<b>25,436</b>	<b>-</b>
<b>Note 7</b>		
<b>Current Investments</b>		
<u>Investment in Mutual Fund-Unquoted</u>		
HDFC Floating Rate Income Fund-Short term Plan-Wholesale-Dividend Reinvestment	-	34,84,808
<b>Aggregate Amount of Unquoted Investments</b>	<b>-</b>	<b>34,84,808</b>
<b>Note 8</b>		
<b>Cash and Cash equivalents</b>		
<b>Balance with Bank:</b>		
In Current account	6,93,376	12,66,143
Cash on hand (As certified by the Management)	32,177	9,067
<b>Other Bank Balances</b>		
In Fixed deposit accounts- maturity more than three months but less than twelve months	18,25,865	320,00,000
	<b>25,51,418</b>	<b>332,75,210</b>
<b>Note 9</b>		
<b>Other Current Assets</b>		
Interest Accrued on Fixed Deposit	10,315	35,507
Tax Deducted at Source	-	3,945
	<b>10,315</b>	<b>39,452</b>
	<b>For the Year Ended</b>	<b>Period from</b>
	<b>March 31, 2015</b>	<b>20-06-13 to 31-03-14</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 10</b>		
<b>Revenue From Operations</b>	-	-
	-	-
<b>Note 11</b>		
<b>Other Incomes</b>		
Dividend Income	1,60,388	9,84,808
Interest Income		
On Fixed Deposit with banks	20,04,358	39,452
Interest Income		
On Others	155	-
	<b>21,64,901</b>	<b>10,24,260</b>
<b>Note 12</b>		
<b>Other Expenses</b>		
<u>Payment to Auditors:</u>		
Statutory Audit fees	16,854	11,236
Rates & Taxes	8,400	6,000
Filing Fees	4,812	1,59,431
Preliminary Expenses written off	-	1,64,988
Miscellaneous Expenses	12,954	1,433
	<b>43,020</b>	<b>3,43,088</b>
<b>Note 13</b>		
<b>Basic &amp; Diluted Earnings per Share</b>		
a) Profit/(Loss) after tax available for Equity Shareholders (₹)	15,21,881	6,81,172
b) Number of Equity Shares at the end of the period /year	10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the period /year	10,000	10,000
d) Nominal value of Equity Share (₹)	10/-	10/-
e) Basic Earnings per Share (₹) [(a) / ( c)]	152.19	68.12
f) Weighted Average number of potential Equity Shares on account of Preference Shares	36,00,000	1,76,842
g) Weighted Average number of Shares outstanding for diluted EPS (c+f)	36,10,000	1,86,842
h) Diluted Earnings per Share (₹) [(a) / (g)]	0.42	3.65





**SISHIRAY GREENVIEW PRIVATE LIMITED**

**NOTE 14**

**RELATED PARTY DISCLOSURES :**

**a) Name of related parties and description of relationship:**

i) Holding Company	Kiran Vyapar Limited
ii) Fellow Subsidiary	Anantay Greenview Private Limited Subhprada Greeneries Private Limited Satyawatche Greeneries Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Mahate Greenview Private Limited Magma Realty Private Limited Uttaray Greenpark Private Limited Shree Krishna Agency Limited Iota Mtech Limited
iii) Director	Mr. Shreeyash Bangur (till 31st March, 2015) Mr. Yogesh Bangur Mr. Sumit Kumar Mallawat Mr. Rohan Jhawar (w.e.f. 18th March 2015)

**b) Transactions with related parties**

(Amount in ₹)

Sr. No.	Nature of the transaction / Name of related party	Holding Company	Fellow Subsidiary	Directors	Total
i)	<u>Equity Contribution Received</u> Mr. Shreeyash Bangur			-	-
	Mr. Yogesh Bangur			(50,000/-)	(50,000/-)
				(50,000/-)	(50,000/-)
ii)	<u>Preference Contribution received</u> Kiran Vyapar Limited	-			-
		(36,000,000/-)			(36,000,000/-)
iii)	<u>Advance Taken</u> Mr. Shreeyash Bangur			-	-
				(1,59,370/-)	(1,59,370/-)
iv)	<u>Advance Repaid</u> Mr. Shreeyash Bangur			-	-
				(1,59,370/-)	(1,59,370/-)
v)	<u>Right to Purchase of Land</u> Magma Realty Pvt Ltd		300,000/-		300,000/-
			-		-

Previous year's figures are shown in brackets.

**Note 15**

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

**Note 16**

Previous year figures have been regrouped/ rearranged wherever necessary to Correspond with the current year's classification/ disclosure. The figures of Current year are not comparable with those of previous period since the tenure of both the year is different.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Sumit Kumar Mallawat*  
SUMIT KUMAR MALLAWAT  
(Director)

## **INDEPENDENT AUDITORS' REPORT**

To the Members of  
**M/s. MAGMA REALTY PRIVATE LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s MAGMA REALTY PRIVATE LIMITED (CIN No. –U70109WB2012PTC184832)** which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statement 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 Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provision 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 misstatements.

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 judgement, 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 the 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 standalone 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; and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the 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 on the matters specified in paragraphs 3 and 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, 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 standalone 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 the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There were no pending litigations which would impact the 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, and
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Agarwal Maheswari & Co.  
Chartered Accountants  
Firm Reg. No. 314030E

  
(Apurva Maheswari)  
Partner  
M. No. 304538

Place: Kolkata

Date: 14 MAY 2015





**ANNEXURE TO INDEPENDENT AUDITORS'S REPORT**

Statement referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **M/s MAGMA REALTY PRIVATE LIMITED** on the accounts for the year ended 31st March, 2015.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(i) The Company does not have any Fixed Assets , hence clause i(a) and clause i(b) of Para 3 of Companies (Auditor's Report) Order, 2015 is not applicable.

(ii) (a) Inventory has been verified by the management at reasonable interval during the year.

(b) In our opinion, the procedures of physical verification of stock followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business.

(c) The Company is maintaining proper records of inventory. No material discrepancies have been noticed on such verification.

(iii) The Companies has not given any loans, secured or unsecured, to companies, firms or other related parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly, clauses (iii)(a) and (iii)(b) of the order are not applicable.

(iv) In our opinion and according to the information and explanations, given to us there is an adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods or services. However, during the course of our Audit, there were no purchases of fixed assets and sale of services during the period.

(v) The Company has not accepted any deposits from the public during the year within the provision of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the Companies (Acceptance of Deposits ) Rules , 2014. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) The Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act , 2013.

(vii) (a) As explained to us, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the Company. There are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.

(b) According to the information given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty and Cess were in arrears, as at 31<sup>st</sup> March, 2015 for the period exceeding six months from the date they become payable.

(c) The company is not required to transfer the amounts to Investor Education And Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (Section 205C OF THE OLD Act) and the rules made thereunder.



- (viii) The company does not have any accumulated losses at the end of financial year and has not incurred cash loss during the current year and in the immediately preceding financial year.
- (ix) The company did not have any outstanding dues to financial institution, banks or debenture holders.
- (x) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial Statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For Agarwal Maheswari & Co.  
Chartered Accountants  
Firm Reg. No. 314030E

Place: Kolkata

Date: 4 MAY 2015



(Apurva Maheswari)  
Partner  
M. No. 304538



# MAGMA REALTY PRIVATE LIMITED

Balance Sheet as at March 31, 2015

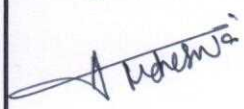
PARTICULARS	Note	As at 31-03-2015 Amount(Rs.)	As at 31-03-2014 Amount(Rs.)
<b>EQUITY AND LIABILITIES</b>			
<u>Shareholder's Funds</u>			
Share Capital	2.1	121,000,000	121,000,000
Reserves and Surplus	2.2	1,737,970	248,881
<u>Current Liabilities</u>			
Short Term Provision	2.3	40,438	-
Other Current Liabilities	2.4	16,854	371,974
<b>TOTAL</b>		<b>122,795,262</b>	<b>121,620,855</b>
<b>ASSETS</b>			
<u>Current Assets</u>			
Current Investment	2.5	11,249,900	21,320,831
Inventories	2.6	100,086,065	98,583,963
Cash and Bank Balances	2.7	630,216	1,036,061
Short Term Loans & Advances	2.8	10,827,120	-
Other Current Assets	2.9	1,961	680,000
<b>TOTAL</b>		<b>122,795,262</b>	<b>121,620,855</b>
Significant accounting policies and notes on accounts forming part of the Balance Sheet	1 & 2		

As per our report of even date

For **AGARWAL MAHESWARI & CO.**

Chartered Accountants

Firm Reg. No. 314030E

  
( **APURVA MAHESWARI** )

Partner

M. No. 304538

Place: Kolkata

Date: 14/05/2015



**YOGESH BANGUR**  
(Director)



**ASHWINI KUMAR SINGH**  
(Director)



# MAGMA REALTY PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31-03-2015

PARTICULARS	Note	For the Year ended 31-03-2015	For the Year ended 31-03-2014
		Amount(Rs.)	Amount(Rs.)
<b>INCOME</b>			
Revenue from Operation	2.10	400,000	-
Other Revenue	2.11	1,724,686	1,124,106
<b>Total Revenue</b>		<b>2,124,686</b>	<b>1,124,106</b>
<b>EXPENSES</b>			
Purchase of Stock in Trade		1,502,102	98,583,963
Changes in Inventories of Stock in Trade	2.12	(1,502,102)	(98,583,963)
Finance Cost	2.13	720	8,988
Other Expenses	2.14	414,877	76,966
<b>Total Expenses</b>		<b>415,597</b>	<b>85,954</b>
<b>Profit/(Loss) before tax</b>		<b>1,709,089</b>	<b>1,038,152</b>
Current tax expense		220,000	-
<b>Profit/(Loss) for the period</b>		<b>1,489,089</b>	<b>1,038,152</b>
Earnings per equity share			
Basic (Par Value Rs. 10/- per share)	2.15	14.89	10.38
Diluted		0.12	0.09
Significant accounting policies and notes on accounts forming part of the financial statements	1 & 2		

As per our report of even date

For AGARWAL MAHESWARI & CO.

Chartered Accountants

Firm Reg. No. 314030E

( APURVA MAHESWARI )

Partner

M. No. 304538

Place: Kolkata

Date: 14/05/2015

  
YOGESH BANGUR  
(Director)

  
ASHWINI KUMAR SINGH  
(Director)





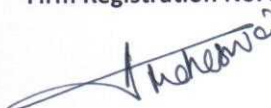
**MAGMA REALTY PRIVATE LIMITED**  
**Statement of Cash Flow for the year ended 31st March, 2015**

	For the year ended 31-03-2015	For the year ended 31-03-2014
	Amount ( Rs. )	Amount ( Rs. )
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Extraordinary items and Tax	1,709,089	1,038,152
<u>Adjusted for :</u>		
Interest Income	(795,617)	-
Dividend Income	(929,069)	(1,124,106)
<b>Operating Profit Before working capital changes</b>	<b>(15,597)</b>	<b>(85,954)</b>
<u>Adjustment for Changes in Working Capital :</u>		
Increase /(Decrease) in Other current liabilities	(355,120)	315,930
Increase /(Decrease) in Short Term Borrowing	-	(350,000)
(Increase) /Decrease in Inventories	(1,502,102)	(98,583,963)
(Increase) /Decrease in Other Current Assets	678,039	
(Increase) /Decrease in Short Term Loans & Advances	(10,827,120)	
<b>Operating Cash Flow Before Taxes</b>	<b>(12,021,900)</b>	<b>(98,703,987)</b>
Less: Taxes paid	(179,562)	-
<b>Net Cash flow/(used in) operating Activities (A)</b>	<b>(12,201,462)</b>	<b>(98,703,987)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Advance against property	-	2,794,384
Investment in Mutual fund	(929,069)	(120,524,106)
Sale of Mutual fund	11,000,000	101,209,207
Dividend Income	929,069	1,124,106
Interest Income	795,617	
<b>Net Cash flow/(used in) Investing Activities (B)</b>	<b>11,795,617</b>	<b>(15,396,409)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issue of Equity Shares	-	-
Proceeds from Issue of Preference Share	-	120,000,000
Proceeds from Share Application Money	-	(5,000,000)
<b>Net Cash flow/(used in) Financing Activities (C)</b>	<b>-</b>	<b>115,000,000</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(405,845)	899,604
Cash and Cash Equivalents at the beginning of the year	1,036,061	136,457
<b>Cash and Cash Equivalents at the end of the year</b>	<b>630,216</b>	<b>1,036,061</b>
<b>Cash and Cash Equivalents comprise :</b>		
Cash on hand	109,841	368
Balance with banks on current/Deposits account	520,375	1,035,693
	<b>630,216</b>	<b>1,036,061</b>

As per our report of even date.

For and on behalf of the Board

**For AGARWAL MAHESWARI & CO.**  
**Chartered Accountants**  
**Firm Registration No. 314030E**

  
**( APURVA MAHESWARI )**  
**Partner**  
**M. No. 304538**

**Place: KOLKATA**  
**Date: 14/05/2015**



**YOGESH BANGUR**  
**(Director)**



**ASHWINI KUMAR SINGH**  
**(Director)**



# MAGMA REALTY PRIVATE LIMITED

CIN NO. U70109WB2012PTC184832

## Note - 1

### SIGNIFICANT ACCOUNTING POLICIES

The Company has followed the following significant Accounting Policies in the Preparation and presentation of the accounts:-

#### (a) ACCOUNTING CONVENTION

These Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

#### (b) USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialize.

#### (c) RECOGNITION OF REVENUE AND EXPENDITURE

Items of Income and Expenditure are recognized on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

#### (d) INVESTMENTS

Investments are generally shown at cost. Provision for diminution in value is made if the fall is other than temporary in nature.

#### (e) TAXES ON INCOME

Provision for taxation comprises of current tax and deferred tax charge on release. Deferred Tax is recognized as per AS-22 " Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India subject to consideration of prudence on timing difference, being difference between taxable and accounting income / expenditure that originate in one period and are capable of





reversal in one or more subsequent periods. Deferred tax assets are not recognized unless there is "virtual certainty" that sufficient future taxable income will be available against such deferred tax assets will be realized.

(f) **INVENTORIES**

Inventories are valued "At Cost" or "Net Realizable Value" whichever is lower.

(g) **CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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



# MAGMA REALTY PRIVATE LIMITED

## Note - 2

### NOTES TO FINANCIAL STATEMENTS

- a) Previous year figure have been re-arranged / re-grouped where ever necessary to correspond with the current year's classification / disclosure.
- b) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues
- c) The company is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company, either by way of Joint Venture, associates or of its own / self as per the structure, framework which is best suitable to promote & implement the objects considering regulatory requirements, legal provisions, financial viability / cost benefits of the project etc.
- d) Related Party Disclosure (As Identified by Management)

As required under Accounting Standard-18 on Related Party Disclosure of transactions with related party as defined in the Accounting Standard are given below : -

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Holding Company	-	Kiran Vyapar Limited
Significant Influence	-	M B Commercial Company Limited Sidhyayi Greenview p Ltd Sishiray Greenview P Ltd
Director	-	Shri Shreeyash Bangur Shri Yogesh Bangur Shri Ashwini Kumar Singh (from 18.03.2015) Shri Bhaskar Banerjee (from 30.03.2015) Shri Rajiv Kapasi (from 30.03.2015)





**Transaction during the year with Related Parties as under:**

Sr. No.	Nature of Transactions	Amount (Rs.)
		Significant Influence
1	Profit on sale of Assignment of land	4,00,000/-
2	Rent Paid	5244/-
		(5,244/-)

Note: Figures in bracket represents Previous Year

For AGARWAL MAHESWARI &  
CO.

Chartered Accountants  
Firm Reg. No. 314030E



( APURVA MAHESWARI )  
Partner  
M. No. 304538

Place: Kolkata  
Date: 14/05/2015

  
\_\_\_\_\_  
YOGESH BANGUR  
(Director)

ASHWINI KUMAR SINGH  
(Director)



**MAGMA REALTY PRIVATE LIMITED**

**Notes to the financial statement for the period ended 31-03-2015**

PARTICULARS	As at	As at
	March 31, 2015	March 31, 2014
	Amount(Rs.)	Amount(Rs.)
<b>Note 2.1</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
10,00,000 (P.Y. 10,00,000)Equity shares of Rs10/- each	10,00,000	10,00,000
12,00,000 (P.Y. 12,00,000)Preference shares of Rs100/- each	120,00,000	120,00,000
	<b>130,00,000</b>	<b>130,00,000</b>
<b>Issued, subscribed and paid-up capital</b>		
1,00,000 (P.Y. 100000) Equity shares of Rs10/- each, fully paid-up	1,00,000	1,00,000
12,00,000 ( P.Y. 12,00,000) Preference shares of Rs. 100/- each, fully paid-up	120,00,000	120,00,000
	<b>121,00,000</b>	<b>121,00,000</b>

The reconciliation of the number of shares outstanding is set one below :

Particulars	As at 31-03-2015	As at 31-03-2014
	No. of Shares	No. of Shares
<b>Equity Shares</b>		
Equity Shares at the beginning of the period	100,000	100,000
Add : Share Issue	-	-
	<b>100,000</b>	<b>100,000</b>
<b>Preference Shares</b>		
Preference Shares at the beginning of the period	1,200,000	-
Add : Share Issue	-	1,200,000
	<b>1,200,000</b>	<b>1,200,000</b>

**a) Terms/rights attached to:**

**Equity Shares**

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Preference shares**

The company has only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**b) Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Out of shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below :

Name of the Shareholder	As at 31-03-2015	As at 31-03-2014
	No. of Shares	No. of Shares
Kiran Vyapar Limited	1,200,000	1,200,000

**c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company**

Name of the Shareholder	As at 31-03-2015		As at 31-03-2014	
	%	No. of Shares	%	No. of Shares
<b>Equity Shares</b>				
Shreyash Bangur	50	50,000	50	50,000
Yogesh Bangur	50	50,000	50	50,000
<b>Preference Shares</b>				
Kiran Vyapar Limited	100	1,200,000	100	1,200,000





**MAGMA REALTY PRIVATE LIMITED**

## Notes to the financial statement

PARTICULARS	As at March 31, 2015 Amount(Rs.)	As at March 31, 2014 Amount(Rs.)
<b>Note 2.2</b>		
<b>Reserves and Surplus</b>		
<u>Surplus</u>		
Opening Balance	248,881	(789,271)
Add : Net Profit/(Loss) of the current period	1,489,089	1,038,152
<b>TOTAL</b>	<b>1,737,970</b>	<b>248,881</b>
<b>Note 2.3</b>		
<b>Short Term Provision</b>		
Provision for Income Tax (Net of Advance Tax)	40,438	-
<b>TOTAL</b>	<b>40,438</b>	<b>-</b>
<b>Note 2.4</b>		
<b>Other Current Liabilities</b>		
Other Liabilities	16,854	371,974
<b>TOTAL</b>	<b>16,854</b>	<b>371,974</b>
<b>Note 2.6</b>		
<b>Inventories</b>		
Flat	100,086,065	98,583,963
<b>TOTAL</b>	<b>100,086,065</b>	<b>98,583,963</b>
<b>Note 2.7</b>		
<b>Cash and Bank Balances</b>		
Cash on hand	109,841	368
Balances with Bank in current accounts	520,375	1,035,693
<b>TOTAL</b>	<b>630,216</b>	<b>1,036,061</b>
<b>Note 2.8</b>		
<b>Short Term Loans &amp; Advances</b>		
Loans to outsiders	10,716,055	-
Prepaid Expenses	111,065	-
<b>TOTAL</b>	<b>10,827,120</b>	<b>-</b>
<b>Note 2.9</b>		
<b>Other Current Assets</b>		
Other Current Assets	1,961	680,000
<b>TOTAL</b>	<b>1,961</b>	<b>680,000</b>



**MAGMA REALTY PRIVATE LIMITED**
**Notes to the financial statement**

PARTICULARS	For the year ended 31-03-2015 Amount(Rs.)	For the year ended 31-03-2014 Amount(Rs.)
<b>Note 2.10</b>		
<b>Revenue from Operation</b>		
Revenue from Operation	400,000	1,124,106
<b>TOTAL</b>	<b>400,000</b>	<b>1,124,106</b>
<b>Note 2.11</b>		
<b>Other Income</b>		
Interest Income	795,617	-
Dividend Received	929,069	1,124,106
<b>TOTAL</b>	<b>1,724,686</b>	<b>1,124,106</b>
<b>Note 2.12</b>		
<b>Changes in Inventories</b>		
<b>Finished</b>		
Inventories at the beginning of the year :	98,583,963	-
Inventories at the end of the year :	100,086,065	98,583,963
<b>Net (Increase)/Decrease in Stock</b>	<b>(1,502,102.25)</b>	<b>(98,583,963)</b>
<b>Note 2.13</b>		
<b>Finance Cost</b>		
Interest Expenses on		
- borrowings	720	-
- others	-	8,988
<b>TOTAL</b>	<b>720</b>	<b>8,988</b>
<b>Note 2.14</b>		
<b>Other Expenses</b>		
Annual Maintenance Charges	57,965	-
Communication Cost	3,565	-
Electric Charges	237,380	-
Filing Fees	19,284	9,500
General Expenses	23,262	6,497
Legal & Professional fees	31,652	5,685
Printing & Stationery	3,173	30
Rent & Electricity	5,244	5,244
Service Tax	-	30,900
Rates & Taxes	6,250	6,750
Maintenance Expenses	10,248	-
<b>Payment to Auditor</b>		
Audit fees	16,854	12,360
<b>TOTAL</b>	<b>414,877</b>	<b>76,966</b>
<b>Note 2.15</b>		
<b>Earning per share (EPS)</b>		
The computation of EPS is set out below :		
<b>Earnings</b>		
Net profit/(Loss) for the period	1,489,089	1,038,152
<b>Shares</b>		
Number of shares at the beginning of the period	100,000	
Add : Share Issue	-	
Total number of equity shares outstanding at the end of the period	100,000	100,000
Weighted average number of equity shares outstanding during the period		
- Basic	100,000	100,000
- Diluted	12,100,000.00	12,100,000.00
<b>Earnings per share of par value Rs.10/- Basic</b>	<b>14.89</b>	<b>10.38</b>
<b>Earnings per share of par value Rs.10/- Diluted</b>	<b>0.12</b>	<b>0.09</b>







0/18

# **B.D.GARGIEYA & Co.**

## **Chartered Accountants**

The bank Of Rajasthan Building M.I. Road , Jaipur (Raj.) – 320003  
Ph No –0141 -2372327 , 09414046213 , Email ID mgargieya@gmail.com

### **INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF  
SHREE KRISHNA AGENCY LIMITED., JAIPUR.**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **SHREE KRISHNA AGENCY LIMITED , JAIPUR.** ("the company"), which comprise the Balance Sheet as at March 31 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.

#### **Management's Responsibility for the Financial Statements**

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



## **Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **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;

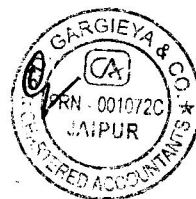




- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

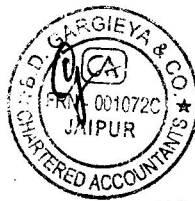
1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government Of India in terms of sub-section (11) of section 143 of the act(hereinafter referred to as the "order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - 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 (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
  - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report
  - d) 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 and the returns received from the branches not visited by us



- e) 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.
- f) There are no financial transactions or matters, in our opinion, may have an adverse effect on the functioning of the Company.
- g) 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.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us.
- i.) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31(1) to the financial statements.
- ii.) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note 31(2)(c) to the financial statements.
- iii.) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**Place: JAIPUR**

**Dated: 15.05.2015**



**FOR B.D. GARGIEYA & CO**  
**Chartered Accountants**  
**F.R.N: 001072C**

**Naresh Kumar Gupta**  
**PARTNER**  
**Membership No. 072326**

**Shree Krishna Agency Ltd.**  
**Balance Sheet as at 31st March, 2015**

	Note No.	As at	As at
		31st Mar, 2015	31st Mar, 2014
		Amount (Rs)	Amount (Rs)
<b>(I) EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
a) Share capital	3	109,496,000	109,496,000
b) Reserves and surplus	4	786,888,985	752,629,995
		<b>896,384,985</b>	<b>862,125,995</b>
<b>2. Non Current Liabilities</b>			
a) Deferred Tax Liabilities(Net)	5	8,113	957
b) Other Long Term Liabilities	6	<b>120,365</b>	<b>104,315</b>
c) Long Term Provisions	7	18,894	12,691
		<b>147,372</b>	<b>117,963</b>
<b>2. Current Liabilities</b>			
a) Trade payables	8	7,500	7,500
b) Other current liabilities	9	55,494	295,954
c) Short term provision	10	13,995,000	1,995,000
		14,205,366	2,416,417
<b>Total</b>		<b>910,590,351</b>	<b>864,542,412</b>
<b>(II) ASSETS</b>			
<b>1. Non-current Assets</b>			
<b>a) Fixed assets</b>			
a) Tangible assets	11	37,604	77,386
b) Non Current Investment	12	350,969,624	350,902,455
c) Long Term Loan & Advances	13	527,760,961	218,937,809
		<b>878,768,189</b>	<b>569,917,650</b>
<b>2. Current Assets</b>			
a) Current Investments	14	29,500,000	290,832,585
b) Trade Receivables	15	315,318	476,415
c) Cash and cash equivalents	16	1,996,844	3,315,762
d) Short Term Loans & Advance	17	10,000	-
		<b>31,822,162</b>	<b>294,624,762</b>
<b>Total</b>		<b>910,590,351</b>	<b>864,542,412</b>

Significant Accounting Policies &

The Accompanying notes are an integral part of the Financial Statements  
In terms of our attached limited review report of even date.

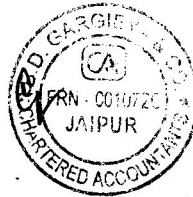
For M/s B.D.GARGIEYA & CO.  
Chartered Accountants  
Firm Registration No. 001072C

  
NARESH KUMAR GUPTA, F.C.A.  
Partner

Membership No. 72326

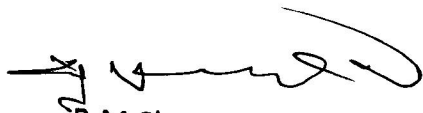
Place: Jaipur

Date: 15.05.2015



For and on behalf of the Board

  
R.C.Sharma

  
B.M.Sharma

D  
I  
R  
E  
C  
T  
O  
R  
S




**Shree Krishna Agency Ltd.**

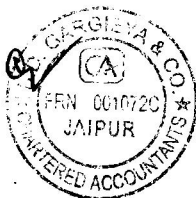
**Statement of Profit and Loss for the period ended 31st March,2015**

	Note	Year to date ended Mar 31, 2015	Year to date ended Mar 31, 2014
		Amount (Rs.)	Amount (Rs.)
<b>INCOME</b>			
Revenue from operations:	18	35,358,942	1,688,718
Other Income	19	11,489,546	19,889,041
<b>Total revenue</b>		<b>46,848,488</b>	<b>21,577,759</b>
<b>EXPENSES</b>			
Employee Benefit Expenses	20	216,189	192,970
Other expenses	21	318,521	1,486,782
Depreciation and amortization expense	11	29,976	15,822
Finance cost	22	7,850	1,324
<b>Total expenses</b>		<b>572,536</b>	<b>1,696,898</b>
<b>Profit before exceptional and extraordinary items &amp; Tax</b>		<b>46,275,952</b>	<b>19,880,861</b>
Exceptional Item		-	-
<b>Profit before extraordinary items and Tax</b>		<b>46,275,952</b>	<b>19,880,861</b>
Income Tax for Earlier Year		-	105,550
<b>Profit before Tax</b>		<b>46,275,952</b>	<b>19,986,411</b>
<b>Tax Expenses</b>			
Current Tax		12,000,000	950,000
Deferred Tax (Charge)/credit		7,156	1,125
<b>Profit from continuing operations</b>		<b>34,268,796</b>	<b>19,037,536</b>
<b>Profit for the year</b>		<b>34,268,796</b>	<b>19,037,536</b>
Earnings per equity share (of Rs. 100 each)			
From Continuing and Total Operations			
(a) Basic		611.94	339.96
(a) Diluted		31.30	42.15

Significant Accounting Policies &  
The Accompanying notes are an integral part of the Financial Statements

**For M/s B.D.GARGIEYA & CO.**  
Chartered Accountants  
Firm Registration No. 001072C

  
**NARESH KUMAR GUPTA, F.C.A.**  
Partner  
Membership No. 72326  
Place: Jaipur  
Date: 15.05.2015



**For and on behalf of the Board**

R.C.Sharma 

  
B.M.Sharma


D  
I  
R  
E  
C  
T  
O  
R  
S

**Shree Krishna Agency Ltd.**  
Notes to the Financial Statements

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015**

	31.03.2015	31.03.2014
	(Rs. In thousands)	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Extra Ordinary Items	46266	19881
Add : adjustment for		
Depreciation	30	16
Profit on Sales of investments & Mutual Fund	(352)	(274)
Loss on Sale of Mutual Fund	0	7
Provision for gratuity	6	6
	<b>(316)</b>	<b>(245)</b>
Operating Profit before working Capital charges	<b>45960</b>	<b>19636</b>
Adjustments For :		
Trade & Other receivables	<b>(297014)</b>	<b>(217238)</b>
Trade Payable & current Liabilities	<b>(224)</b>	<b>79</b>
Cash generated from operations	<b>(251278)</b>	<b>(197523)</b>
(Taxes Paid)/Refund	<b>(11658)</b>	<b>(137)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(262936)</b>	<b>(197660)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase Capital in Pref. Shares	0	799999
Purchase of Assets	0	(8)
Purchase of Mutual Funds	<b>(431795)</b>	<b>(819621)</b>
Purchase of investments	<b>(67)</b>	<b>(311600)</b>
Sale of Mutual Fund	693479	533358
Sale of Investments	0	74
<b>NET CASH FLOW INVESTING ACTIVITIES</b>	<b>261617</b>	<b>202202</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from borrowings	0	-
Repayment of borrowings	0	(2563)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>0</b>	<b>(2563)</b>
Net Increase/Decrease in cash and cash equivalents	<b>(1319)</b>	<b>1979</b>
Cash and Cash equivalents at the commencement of the year	<b>3316</b>	<b>1337</b>
Cash and Cash equivalents at the end of the year	<b>1997</b>	<b>3316</b>

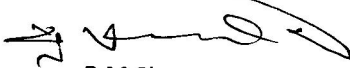
For M/s B.D.GARGIEYA & CO.  
Chartered Accountants  
Firm Registration No. 001072C

  
NARESH KUMAR GUPTA, F.C.A.  
Partner  
Membership No. 72326  
Place: Jaipur  
Date: 15.05.2015



For and on behalf of the Board

  
R.C.Sharma

  
B.M.Sharma

D  
I  
R  
E  
C  
T  
O  
R  
S

## Shree Krishna Agency Ltd.

### Notes to the Financial Statements

#### Note 1

#### Significant Accounting Policies

##### **A. Basis of preparation of Financial Statements**

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### **B. Use of estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of asset and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

##### **C. Intangible Fixed Assets**

Intangible Fixed Assets are recorded at the consideration paid for acquisition of such asset and are carried at original cost less accumulated depreciation.

##### **D. Depreciation**

Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in their Schedule II of the Companies Act. 2013.

##### **E. Investments**

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in equity shares and Mutual funds are treated as non-current and current investment respectively and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of Investment are determined on a First in First out Basis.

##### **F. Dividend, Interest and Other Income**

- I) Dividend are accounted for in the year in which it is declared by the investee company.
- II) Interest and other income accounted for on accrual basis.

##### **G. Gratuity**

The Liabilities on retirement has been estimated at Rs. 18,894/- (Previous Year Rs. 12,691) and provided for in the Books or Account at Rs. 6,203 for the current year by multiplying the number of years in service with the present one month basic salary by 15 & dividing the same by 26.

##### **H. Deferred Tax**

The Company has adopted AS- 22 "Accounting for Taxes on income" and recorded the deferred Tax Liability up to 31.03.2015 amounting to Rs. 8,113/- out of surplus. The Deferred Tax Asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

##### **I. Provisions, Contingent Liabilities and Contingent Assets**

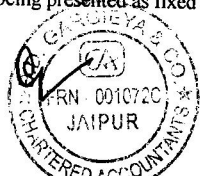
A provision is made when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognized assets which are of contingent nature until there is virtual certainty of reliability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in then financial statements of the period in which the change occurs.

- J. In the opinion of the management and to the best of their knowledge and belief, the value on realisation of loans, advance & other assets in ordinary course of business will not be less than the amount at which they are stated in the balance sheet and provision has been made for all known liabilities

##### **K. Basic & Diluted Earning per Share**

	31.03.2015	31.03.2014
a) Profit / (loss) after tax available for Equity Shareholders	342,68,796	1,90,37,536
b) Number of Equity Shares at the end of the year		
c) Weighted Average number of Equity Shares outstanding during the year	56,000	56,000
d) Basic Earnings per Share (□) [(a) / (c)]	56,000	56,000
e) Weighted Average number of potential Equity Shares on account of Preference Shares		
f) Weighted Average number of Shares outstanding for diluted EPS (c+f)	611.77	339.96
g) Diluted Earnings per Share (□) [(a) / (f)]	10,38,960	3,95,659
	10,94,960	4,51,659
	31.29	42.15

- L. Building is an investment property though consistently being presented as fixed assets and depreciation provided for.





**Note 2**

**Notes on Accounts**

**1. Contingent Liabilities**

Particulars	2015 (Rs.)	2014 (Rs.)
Uncalled Money or Partly Paid-up Shares held by the company of Hindustan Commercial Bank Ltd.	40,376.00	40,376.00
Letter of Credit	NIL	2042,82,960.00

2. Break-up value of unquoted shares have not been determined and consequently diminution in value has not been provided for. The diminution if any, is temporary in the opinion of the management.

3. The cost of land admeasuring 9.40 acres as on 1.4.93 amounting to Rs. 30,643.00 has been fully adjusted in the books against compensation of land received during the year ended 31.3.94 for land admeasuring 1.37 acre which was acquired by the Government of West Bengal under West Bengal Land (Requisition & Acquisition) Act. Further during the year 31-3-2000, 0.10 acre has been acquired by the Government of West Bengal for which compensation received by the Company. However the remaining land admeasuring 7.93 acre is still with the Company for which NIL cost stand as on date in the books.

4. Debit and Credit Balances of parties are subject to confirmation.

5. Previous Year's figures have been rearranged / regrouped wherever necessary to make them comparable with that of Current Year.

6. Other additional information pursuant to paragraph 3 & 4 of Part II of Schedule VI of the Companies Act, 1956 - NIL.

7. Had the company continued with the previously assessed useful lives, charge for depreciation for the year ended March 31st, 2015 would have been lower by Rs17,961/-

8. List of related parties (As per Accounting Standard 18)

Name of the Party	Relationship	
Kiran Vyapar Ltd	Holding Company	
Amritpay Greenfield Pvt Limited	Subsidiary Company	
Divyay Greeneries Pvt Ltd		
Sarvay Greenhub Pvt Limited		
Anantay Greenview P Ltd	Fellow Subsidiary Company	
Magma Realty Private Limited		
Mahate Greenview Pvt. Ltd.		
Sarvadeva Greenpark Pvt. Ltd.		
Satyawatche Greeneries Pvt. Ltd.		
Subhprada Greeneries Pvt. Ltd		
Uttaray Green Park Pvt. Ltd.		
Agrajay Greeneries Pvt Ltd	Enterprises over which key management personnel having significant influence	
Akruray Greenhub Pvt.Ltd.		
Chakrine Greenfield Pvt Ltd		
Dakshay Greeneries Pvt Ltd		
Dakshinay Greenpark Pvt. Ltd.		
Dishay Greenhub Pvt Ltd		
Eminence Agrifield Pvt. Ltd.		
Eminence Cropfield Pvt. Ltd.		
Kapilay Greeneries Pvt Ltd		
LNB Renewal Energy Pvt. Ltd.		
Maharaja Shree Umaid Mills Ltd		
Manifold Agricrops Pvt Ltd		
Mantray Greenpark Pvt. Ltd.		
MB Commercial Co Ltd		
Palimarwar Solar Projects Pvt Ltd		
Parmarth Wind Energy Pvt Ltd		
Placid Ltd		
Pratapnay Greenfield Pvt Ltd		
Rawaye Greenpark Pvt. Ltd.		
Santay Greenfield Pvt.Ltd		
Sante Greenhub Pvt Ltd		
Sidhidata Solar Urja Ltd		
Sidhyayi Greenview Private Limited		
Subiray Greeneries Pvt. Ltd.		
Sukhday Greenview Pvt. Ltd.		
Suruchay Greeneries Pvt. Ltd.		
Swastine Greenpark Pvt.Ltd.		
The General Investment Company Ltd		
The Peria Karamalai Tea & Produce Co Ltd		
Vilochanaye Greenfield Pvt Ltd		
Name of Directors		Directors



9. Transaction during the year with Related Parties / Key Managerial personnel as under: (in Lacs)

Sr. No	Nature of transaction/ Relationship	Subsidiary Company	Fellow Subsidiary Company	Enterprises over which key management personnel having significant influence	Key Managerial Personnel	Holding Company
1	Inter Corporate Deposit received back	-	35	3814 (-)		-
2	Inter Corporate Deposit given	190	35	6606.00 (1931.00)		-
3	Investment In Preference Share	611	-	2500 (-)		-
4	Dividend Received	-	-	3.83 -8.63		4.54
5	Rent Received	0.025	0.125	0.028 -0.028		-
6	Service Availed	-	-	0.5 -0.5		-
7	Interest Received on Inter Corporate Deposit	-	2.34	332.84 -16.45		-
8	Investment in Equity Shares	-	-	0.67 (-)		-
9	Payment to Director	-5	-		0.11 (0.16)	-
10	Year-end balance of Inter Corporate Deposit	190	-	4423.84 (2170.81)		-
		(-)	-			-

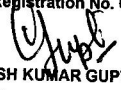
Note: Figures in bracket represents Previous Year

10. There is no Micro Small and Medium enterprises to whom the company owes dues which are outstanding for more than 45 days at the Balance Sheet date.

11. Additional information pursuant to Para IV of Schedule III to the Companies Act 2013:-

- (a) Contingent liabilities -NIL
- (b) Value of imports calculated on C.I.F. basis -NIL
- (c) Expenditure in foreign currency -NIL
- (d) Earning in foreign currencies -NIL


For M/s B.D.GARGIEYA & CO.  
Chartered Accountants  
Firm Registration No. 001072C

  
NARESH KUMAR GUPTA, F.C.A.  
Partner  
Membership No. 72326  
Place: Jaipur  
Date: 15.05.2015



For and on behalf of the Board

  
R.C.Sharma

  
B.M.Sharma

D  
I  
R  
E  
C  
T  
O  
R  
S

**SHREE KRISHNA AGENCY LIMITED**

**Notes to the Financial Statements**

	As at	As at
	March 31, 2015	March 31, 2014
	Amount (Rs)	Amount (Rs)
<b>Note 3</b>		
<b>Share capital</b>		
<b>Authorised</b>		
100,000 (60,000) equity shares of Rs. 100/- each	10,000,000	6,000,000
1200000(1200000) Preference Shares of Rs. 100/- each	120,000,000	120,000,000
	<b>130,000,000</b>	<b>126,000,000</b>
<b>Issued, subscribed and paid-up</b>		
56000 (56000) equity shares of Rs.100/- each, fully paid-up	5,600,000	5,600,000
1038960(1038960) Preference Shares of face value Rs. 100/- each at a premium of Rs. 670/- each	103,896,000	103,896,000
	<b>109,496,000</b>	<b>109,496,000</b>

**a) Terms/rights attached to equity shares**

The company has only one class of equity shares having as per value of Rs. 100/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, equity shareholders are eligible to receive remaining assets of the company, after distribution of all preferential amounts, on the proportion of their shareholdings.

**Terms/rights attached to preference shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each and premium Rs. 670/- each. holder of preference shares is entitled to one vote per share. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the board of director. The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**b) Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below :

	As at	As at
	March 31, 2015	March 31, 2014
	Amount (Rs)	Amount (Rs)

**c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company**

Name of the shareholder's	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
1.The kishore Trading Company Limited	15.64	8760	15.64	8760
2.The General Investment Company Limited	18.64	10440	18.64	10440
3.M.B.Commercial Company Limited	6.43	3600	6.43	3600
4.Placid Limited	33.22	18600	18.93	18600

**d) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company**

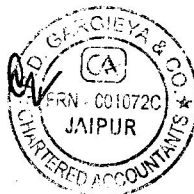
Name of the shareholder's	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
1.Kiran Vyapar Ltd.	100.00	1038960	--	1038960
		1080360	--	--

**e) The reconciliation of Number of Shares:**

Issued, Subscribed and fully paid up	As at 31-03-2015		As at 31-03-2014	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	56,000	5,600,000	56,000	5,600,000
Issued during the year	-	-	-	-
At the end of the year	56,000	5,600,000	56,000	5,600,000

**f) The reconciliation of Number of Shares:**

Issued, Subscribed and fully paid up	As at 31-03-2015		As at 31-03-2014	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	1038960(pref.)	799999200	-	-
Issued during the year	-	-	1038960(pref.)	799999200
At the end of the year	1038960(pref.)	799999200	1038960(pref.)	799999200





<b>Shree Krishna Agency Ltd.</b>		
<b>Notes to the Financial Statements</b>		
	As at 31st Mar, 2015	As at 31st Mar, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Note 4</b>		
<b><u>Reserves and surplus</u></b>		
<b><u>General Reserve</u></b>		
Opening balance	28,467,244	28,467,244
Less:- Adjustment for Depreciation	9,806	
Closing balance	<b>28,457,438</b>	<b>28,467,244</b>
<b><u>Securities Premium Account</u></b>		
Opening balance	696,103,200	-
Add: Additions during the year	-	696,103,200
Closing balance	<b>696,103,200</b>	<b>696,103,200</b>
<b><u>Statutory Reserve</u></b>		
Opening balance	350,000	350,000
Closing balance	<b>350,000</b>	<b>350,000</b>
<b><u>Special Statutory Reserve</u></b>		
Opening balance	5,621,772	1,645,600
Add: Additions during the year	9,255,190	3,976,172
Closing balance	<b>14,876,962</b>	<b>5,621,772</b>
<b><u>Surplus in statement of Profit and Loss</u></b>		
Opening balance	22,087,779	7,026,415
Add: Profit for the year	34,268,796	19,037,536
Profit Available for appropriation	56,356,575	26,063,951
Less: transfer to special statutory reserve	9,255,190	3,976,172
<b>TOTAL</b>	<b>47,101,385</b>	<b>22,087,779</b>
<b>TOTAL</b>	<b>786,888,985</b>	<b>752,629,995</b>
<b>Note 5</b>		
<b><u>Deferred Tax</u></b>		
Deferred tax liability	8,113	957
	<b>8,113</b>	<b>957</b>
<b>Note 6</b>		
<b><u>Other Long Term Liabilities:</u></b>		
Rent Deposit	120,365	104,315
<b>TOTAL</b>	<b>120,365</b>	<b>104,315</b>
<b>Note 7</b>		
<b><u>Long term Provision</u></b>		
Provision for Gratuity	12,691	6,490
Add: Additions during the year	6,203	6,201
	<b>18,894</b>	<b>12,691</b>
<b>Note 8</b>		
<b><u>Trade Payables</u></b>		
Other than acceptance		
Audit Fees	7,500	7,500
	<b>7,500</b>	<b>7,500</b>
<b>Note 9</b>		
<b><u>Other Current Liabilities</u></b>		
Tax payable	2,789	2,789
Dividend/pref.shares redemption amanat	8,696	7,196
Bonus payable	10,750	10,750
Uncovered deposit In bank	32,759	261,983
Expenses Payable	-	13,036
Tax Deducted at Source Payable	500	200
<b>TOTAL</b>	<b>55,494</b>	<b>295,954</b>
<b>Note 10</b>		
<b><u>Short term Provisions</u></b>		
Provision for taxation		
<b>Income tax</b>		
Opening balance	1,995,000	1,495,000
Addition during the year	12,000,000	950,000
Less: Adjusted during the year		450,000
Closing balance		
<b>TOTAL</b>	<b>13,995,000</b>	<b>1,995,000</b>



**Shree Krishna Agency Ltd.**

**Note 11**  
**Fixed Assets**

Notes to the Financial Statements

Description	Gross Block				Depreciation				Net Block			
	As at 01-04-2014	Additions	Disposal	Other adjustments	As at 31-03-2015	As at 01-04-2014	Depreciation/ amortisation expenses	Elimination on disposal of assets	Other adjustments	As at 31-03-2015	As at 31-03-2014	As at 31-03-2014
<b>Tangible Assets</b>												
Land & Building	123,588	-	-	-	123,588	107,603	-	-	9,806	117,409	6,179	15,985
Utensils	8,148	-	-	-	8,148	8,137	-	-	-	8,137	11	11
Furniture & Fixture	39,938	-	-	-	39,938	30,245	1,934	-	-	32,179	7,759	9,693
Type Writer & Machinery	37,327	-	-	-	37,327	11,250	13,691	-	-	24,941	12,386	26,077
Vehicle	53,843	-	-	-	53,843	28,223	14,351	-	-	42,574	11,269	25,620
<b>Total</b>	<b>262,844</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>262,844</b>	<b>185,458</b>	<b>29,976</b>	<b>-</b>	<b>9,806</b>	<b>225,240</b>	<b>37,604</b>	<b>77,386</b>
Previous year	<b>254,344</b>	<b>8,500</b>	<b>-</b>	<b>-</b>	<b>262,844</b>	<b>169,636</b>	<b>15,822</b>	<b>-</b>	<b>-</b>	<b>185,458</b>	<b>77,386</b>	<b>84,708</b>



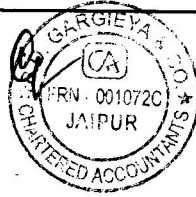
3

**Shree Krishna Agency Ltd.**  
**Notes to the Financial Statements**

**Note 12**

**NON CURRENT INVESTMENTS**

Current Year Nos.	Previous Year Nos.	PARTICULARS	Face Value Rs.	As at 31st Mar, 2015 Amount (Rs.)	As at 31st Mar, 2014 Amount (Rs.)
		<b>Quoted Preference - instrumental, fully paid up</b>			
5	5	Mukand Ltd	10	-	-
				-	-
		<b>At cost, unless otherwise specified</b>			
		<b>a. In Equity Shares</b>			
		<b>Quoted, fully paid up</b>			
51	51	APS Star Ind. Ltd.	10	3,246	3,246
1,771	1,771	ACE Laboratories Ltd.	10	30,832	30,832
125	125	Bankura Damodar River Railway & Holding Co. Ltd.	10	1,885	1,885
18,000	18,000	Dynasty Walford Ltd.(Bonus)	1	-	-
2,000	2,000	Daewoo Motors Ltd.	10	84,126	84,126
800	800	Fusion Polymers Ltd.	10	21,306	21,306
45,000	45,000	GEE Ltd.	2	53,925	53,925
30	30	Gujarat Steel Tubes Ltd.	10	450	450
9	0	Godrej Ind. Ltd.	1	1,237	0.00
50	50	HEG Ltd. (Bonus)	10	-	-
2,000	2,000	Hyderabad Lamps Ltd.	10	54,353	54,353
290	290	Hyderabad Ind. Ltd.	10	65,060	65,060
1,000	1,000	ISPL Ind. Ltd.	10	23,620	23,620
105	105	Indo Count Ind. Ltd.	10	1,050	1,050
4,100	4,100	Incab Industries Ltd.	10	93,433	93,433
200	200	J.K. Cotton Spg. & Wvg. Mills Ltd.	10	3,314	3,314
4	4	J.K. Cement Ltd.	10	-	-
895	895	Kesar Petro Products Ltd.	10	8,950	8,950
3,400	3,400	Kesoram Textiless Ltd.	2	-	-
302,400	302,400	# Kiran Vyapar Ltd.	10	53,093	53,093
37,000	37,000	# M.B. Commercial Co. Ltd.	10	6,064,602	6,064,602
-	302,400	# Maharaja Shree Umaid Mills Ltd.	10	-	8,464
500	500	Premier Cable Co. Ltd.	10	3,769	3,769
37,500	37,500	Port Shipping Co. Ltd.	10	347,063	347,063
45	45	Presidency Export & Industries Ltd.	5	53	53
1,000	1,000	Richman Silk Ltd.	10	11,310	11,310
133	133	Sijua (Jhemah) Electric Supply Co. Ltd.	10	293	293
100	100	Spentex Industries Ltd.	10	2,500	2,500
660	660	Sukhjit Starch & Chemicals Ltd.	10	1,100	1,100
15	15	Shree Synthetics Ltd. (Bonus)	10	-	-
22,700	22,700	Swetha Engineering Ltd.	10	454,000	454,000
53,446	53,446	# The Peria Kamalmai Tea & Produce Company Ltd	10	3,023,720	3,023,720
5,625	5,625	# The Kishore Trading Co. Ltd.	100	172,025	172,025
105	105	TRF Ltd.	10	9,874	9,874
-	1,000	Wadala Commodities Ltd.	10	-	1,237
				<b>10,590,189</b>	<b>10,598,653</b>





		<b>b. In Shares of Wholly Owned Subsidiary</b>			
		<b>Equity Shares : Unquoted</b>			
50000	50000	Divyay Greeneries Pvt. Ltd.	10	500,251	500,251
				<b>500,251</b>	<b>500,251</b>
		<b>c. In Shares of Subsidiaries</b>			
		<b>Preference Shares : Unquoted</b>			
210000	210000	# Amritpay Greenfield Pvt Ltd.	100	21,000,000	21,000,000
400000	400000	# Sarvey Greenhub Pvt. Ltd.	100	40,100,000	40,100,000
		<b>Total</b>		<b>61,100,000</b>	<b>61,100,000</b>
		<b>d. Preference Shares : Unquoted</b>			
		<b>(ii) Investment in shares of Associates(Refer Note No.6</b>			
2000000	2000000	LNB Renewable Energy Pvt. Ltd.	100	250,000,000	250,000,000
				<b>250,000,000</b>	<b>250,000,000</b>
		<b>e. In Shares of Others</b>			
		<b>Equity Shares : Unquoted</b>			
150	150	Bengal Coal Co. Ltd.	100	915	915
1500	-	Chakrine Greenfield Pvt. Ltd.	10	15,038	-
1600	-	Dishay Greenhub Pvt. Ltd.	10	16,040	-
50	50	Hind Cycle Ltd.	100	1,767	1,767
5	5	Hindustan Mercantile Bank Ltd.	100	448	448
640	640	Hope Metal Industries (I) Ltd.	10	1,480	1,480
425	425	Indian Standard Wagon Co. Ltd.	10	502	502
1700	-	Kapilay Greenries Pvt. Ltd.	10	17,043	-
302400	-	# Maharaja Shree Umaid Mills Ltd.	10	8,464	-
3500	3500	Megna Mills Ltd.	10	10,526	10,526
200	200	Mysore Silk Filatures Ltd.	10	620	620
175000	175000	Navjyoti Commodity Management Services Pvt Ltd.	10	6,125,000	6,125,000
60212	60212	Placid Ltd.	100	22,498,746	22,498,746
15	15	Punjab Sugar Mills Ltd.	100	1,734	1,734
275	275	Shree Godawari Boards (P) Ltd.	100	1,444	1,444
900	900	The Swadeshi Cotton Mills Co. Ltd.	10	5,522	5,522
50	50	Union Jute Co. Ltd.	100	50	50
1900	-	Vilochanaye Greenfield Pvt. Ltd.	10	19,048	-
18000	18000	Walford Transport Ltd.	1	3,060	3,060
				<b>28,727,447</b>	<b>28,651,814</b>
		<b>f. Partly paid up unquoted shares</b>			
1815	1815	Hindustan Commercial Bank Ltd.	100	40,376	40,376
				<b>40,376</b>	<b>40,376</b>
		<b>g. Preference Shares : Unquoted</b>			
255	255	Birds Jute & Exports Ltd.	100	1,743	1,743
1789	1789	Bengal Paper Mills Co. Ltd.	100	33,451	33,451
1429	1429	Baranagore Jute Factory Co. Ltd.	5	20,440	20,440
50	50	Bowreah Cotton Mills Co. Ltd.	100	3,166	3,166
47	47	Bum & Co. Ltd.	100	249	249
235	235	Bum & Co. Ltd.	100	1,713	1,713
254	254	Borrea Coal Co. Ltd.	100	1,397	1,397
266	266	Cawnpore Sugar Works Ltd.	100	31,901	31,901
260	260	Kalyanmai Mills Ltd.	100	2,639	2,639
75	75	Karanpura Collieries Ltd.	100	83	83
490	490	Kamarhatty Co. Ltd.	100	24,777	24,777
0	0	Mecleod & Co. Ltd.	100	-	-
6168	6168	Mohini Mills Ltd.	10	8,953	8,953
70	70	New Samanbagh Tea Co. Ltd.	100	1,776	1,776
1037	1037	North Brook Jute Co. Ltd.	100	7,661	7,661
75	75	Reliance Jute & Ind. Ltd.	100	4,522	4,522
				<b>144,471</b>	<b>144,471</b>



## SUMMARY

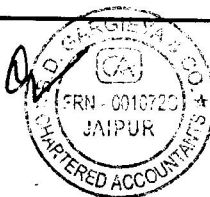
	As at 31.03.2015		As at 31.03.2014	
	Cost/Book Value	Market Value	Cost/Book Value	Market Value
<b>QUOTED INVESTMENTS</b>				
Preference Shares(Others)	-		-	-
Equity Shares				
Company in the Same Group	9,313,440	28,582,632	9,321,904	28,151,885
Others	1,276,749	2,120,213	1,276,749	1,966,395
<b>Total A</b>	<b>10,590,189</b>	<b>30,702,845.00</b>	<b>10,598,653</b>	<b>30,118,280</b>
<b>UNQUOTED INVESTMENTS</b>				
Preference Shares				
Company in the Same Group	250,000,000	N.A.	250,000,000	--
In Subsidiary Company	61,100,000		61,100,000	
Others	144,471	N.A.	144,471	N.A.
Equity Shares				
Company in the Same Group	28,699,379		28,623,746	
In Subsidiary Company	500,251	N.A.	500,251	-
Others	28,068	N.A.	28,068	N.A.
<b>Total B</b>	<b>340,472,169</b>		<b>340,396,536</b>	
Unquoted Partly Paid up at cost (Ordinary shares)	40,376		40,376	
<b>Total C</b>	<b>40,376</b>		<b>40,376</b>	
<b>Total A+B+C</b>	<b>351,102,734</b>		<b>351,035,565</b>	
Less : Provision for diminution	133,110		133,110	
<b>Grand total</b>	<b>350,969,624</b>	<b>30,702,845</b>	<b>350,902,455</b>	

- # Company in the Same Group  
 + Denotes partly paid up share.  
 @ Provision for diminution.  
 \* Part delivery of shares under process.  
 XX Shares are not standing in the name of the company and are not transferable in the name of the company because either the companies are in liquidation or have been nationalised / taken over by Government.  
 X Shares increased due to Bonus Shares.

(200) Pref. shares of North Brooke Jute Co. Ltd. short on physical verification.  
 The number of shares mentioned below are lying with company in its Demat Account but not shown in the balance sheet and the schedule

mentioned above being these were received as bonus shares after sale of original shares and kept/ held as Amanat shares.

<u>Name of Company</u>	<u>No. Of Shares</u>
Kiran Vyapar Ltd.	600
Maharaja Shree Umaid Mills Ltd.	600



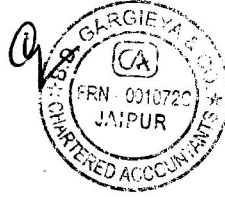
**Shree Krishna Agency Ltd.**  
**Notes to the Financial Statements**

	As at	As at
	31st Mar, 2015	31st Mar, 2014
	Amount(Rs.)	Amount(Rs.)
<b>Note 13</b>		
<b>Long term Loans and Advances</b>		
Unsecured, Considered Good unless stated otherwise		
<b>Loans and advances</b>		
Related Parties	461,384,087	217,081,294
Others	53,620,213	757,418
(Including Interest free Loan to its wholly owned subsidiary company amounting to Rs.1,90,00,000/- )		
<b>Other Loans and advances:</b>		
Tax deducted at source and Advance tax	12,756,661	1,099,097
<b>TOTAL</b>	<b>527,760,961</b>	<b>218,937,809</b>

**Note:14**

**Current Investments**

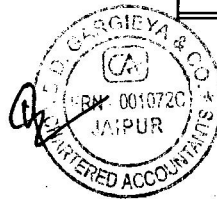
<b>Investment in mutual fund</b>	Unit	Cost	Market Value	Unit	Cost	Market Value
<b>Unquoted</b>						
HDFC Medium Term Opportunities. Fund	176645.675	2,000,000	2,683,778	17645.675	2,000,000	2,421,459
Reliance income Fund (Bonus)	439778.266	-	5,759,072	429051.967	-	49,499,614
IDFC Money Manager	1257769.586	27,500,000	27,500,000	25908963.763	260,727,503	261,162,355
Kotak Mutual Fund	-	-	-	2788257.948	28,105,082	28,105,082
<b>Total</b>		<b>29,500,000</b>	<b>35,942,850</b>		<b>290832585</b>	<b>341,188,510</b>



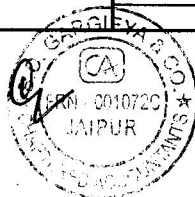


**Shree Krishna Agency Ltd.**  
**Notes to the Financial Statements**

	As at 31st Mar, 2015	As at 31st Mar, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Note 15</b>		
<b><u>Trade Receivables</u></b>		
Unsecured, Considered Good unless stated otherwise		
Rent Receivables	263,920	430,609
Unrealised Rent	51,398	45,806
<b>TOTAL</b>	<b>315,318</b>	<b>476,415</b>
<b>Note 16</b>		
<b><u>Cash and Cash Equivalent</u></b>		
Cash on hand	12,378	15,446
<b><u>Balances with banks:</u></b>		
In Current Account	1,984,466	3,300,316
In Deposit Account		
Bank Balance held Through PMS		
<b>TOTAL</b>	<b>1,996,844</b>	<b>3,315,762</b>
<b>Note 17</b>		
<b><u>Short term Loans and Advances</u></b>		
Advance to Staff	10,000	-
	10,000	-



<b>Notes to the Financial Statements</b>		
	Year to date ended Mar 31, 2015	Year to date ended Mar 31, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Note 18</b>		
<b>Revenue from Operations</b>		
<b>Interest Income:</b>		
<b>Interest Received</b>		
Same group	33,518,612	1,645,882.00
Other (TDS. Rs. 3531978/- Previous Year 164588/-.)	1,840,330	38,500.00
<b>Interest From Bank</b>		
On Fixed Deposit		208.00
Interest on Income Tax Refund		4,128.00
<b>TOTAL</b>	<b>35,358,942</b>	<b>1,688,718.00</b>
<b>Note 19</b>		
<b>Other Income</b>		
Dividend Income (Preference Shares)		138,084.00
Dividend Income (Equity)	856,656	883,758.00
Dividend Income (Mutual Fund)	10,144,415	18,471,688.00
Net Profit/Loss on Sale of Investment	86	-
Net Profit/Loss on Sale of Mutual Fund	352,268	-
Net gain sale of Profit on Mutual Fund		215,885.00
Net gain sale of Long Term Inv.		58,505.00
Building Rent	136,121	121,121.00
<b>TOTAL</b>	<b>11,489,546</b>	<b>19,889,041.00</b>
<b>Note 20</b>		
<b>Employee Benefit Expenses</b>		
Salaries & Wages	178,426	155,809.00
Staff Welfare Expenses	31,560	30,960.00
Provision for Gratuity	6,203	6,201.00
<b>TOTAL</b>	<b>216,189</b>	<b>192,970.00</b>
<b>Note 21</b>		
<b>Other expenses</b>		
Postage & Telephone	6,516	2,979.00
Legal and Professional Fees	44,870	42,714.00
Office Rent	4,200	4,644.00
Filing fees	16,114	1,262,140.00
Miscellaneous Expenses	24,859	17,466.00
Sitting fees	11,000	16,000.00
Printing and Stationaries	27,141	18,371.00
Bank & Demat Charges	1,218	825.00
<b>Payment to Auditor</b>		
Audit Fees	7,500	15,927.00
Tax Audit Fees	-	-
Others	2,750	-
Books Paper & Periodicals	2,712	1,968.00
Travelling & Con.	44,501	34,247.00
Director Travelling	10,000	600.00
Electric & Water	18,060	18,000.00
Accounting & Consultation	28,090	36,190.00
Vehicle	3,623	7,765.00
Loss on sale of mutual fund	-	6,946.00
City Tax	65,367	-
<b>TOTAL</b>	<b>318,521</b>	<b>1,486,782.00</b>
<b>Note 22</b>		
<b>Finance Cost</b>		
<b>Interest Expenses:</b>		
On Borrowings		
On Others	7,850	1,324.00
<b>TOTAL</b>	<b>7,850</b>	<b>1,324.00</b>

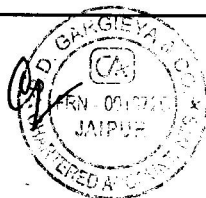


**SHREE KRISHNA AGENCY LIMITED**

Schedule to the Balance Sheet of Non-Deposit taking, Non-Banking  
Financial Company as at 31-03-2015

[As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

		(Rs. In lakhs)	
		Amount Outstanding	Amount Overdue
	<b>LIABILITIES SIDE:</b>		
{1}	Loans and Advance availed by the NBFCs inclusive Of interest accrued thereon but not paid:		
	(a) Debentures Secured	-	-
	Unsecured	-	-
	(Other than Falling within the meaning of public deposits*)		
	(b) Deferred Credits	-	-
	(c) Terms Loans	-	-
	(d) Inter-Corporate Loans & Borrowings	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans (Specify nature)	-	-
	* Please see note 1 below		
	<b>ASSETS SIDE</b>	Amount Outstanding	
{2}	Break-Up Loans and Advances including Bills Receivable (Other than those included (4) below) :		
	(a) Secured -		
	(b) Unsecured (Include Interest Rs. 81.54)	5,150.04	
{3}	Break-Up of leased Assets and Stock on Hire and Others Assets Counting towards AFC activities.		
	(i) Lease Assets including Lease Rentals under Sundry Debtors		
	(a) Financial Lease	-	
	(b) Operating Lease	-	
	(ii) Stock on Hire including Hire Charges under Sundry Debtors		
	(a) Assets on Hire	-	
	(b) Repossessed Assets	-	
	(iii) Others Loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	
	(b) Loans other than (a) above	-	



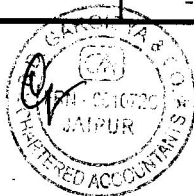


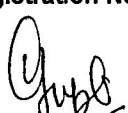
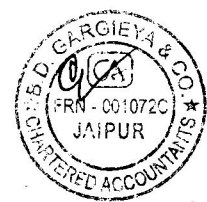

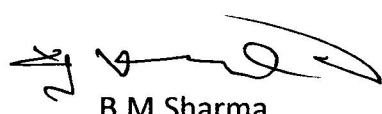
**SHREE KRISHNA AGENCY LIMITED**

{4}	Break-up of Investments :		
	Current Investments		
	1. Quoted :		
	(i) Shares (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		0.00
	(iv) Government Securities		-
	(v) Others (Please specify)		-
	2. Unquoted :		
	(i) Shares (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		295
	(iv) Government Securities		-
	(v) Others (Please specify)		-
	Long Term Investments		
	1. Quoted :		
	(i) Shares (a) Equity		104.57
	(b) Preference		-
(ii) Debentures and Bonds		-	
(iii) Units of Mutual Funds		-	
(iv) Government Securities		-	
(v) Others (Please specify)		-	
2. Unquoted :			
(i) Shares (a) Equity		292.69	
(b) Preference		3112.44	
(ii) Debentures and Bonds		-	
(iii) Units of Mutual Funds		-	
(iv) Government Securities		-	
(v) Others (Please specify)		-	

{5} Borrower group-wise classification of all assets' Financed as in (2) and (3) above. (Please see note 2 below)

Category	Amount net of period		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	190.00	190.00
(b) Companies in the same group	-	4423.84	4423.84
(c) Other related parties	-	-	-
2. Other than related parties	-	536.20	536.20
Total	-	5150.04	5150.04



<b>SHREE KRISHNA AGENCY LIMITED</b>			
{6}	Investor group-wise classification of all investments and long term in shares and securities (quoted and unquoted) (Please see note 3 below)		
	Category	Market value/Break-up or fair value or NAV	Book Value{Net of Advance}
	1. Related Parties		
	(a) Subsidiaries	616.00	616
	(b) Companies in the same group	3072.82	2878.8
	(c) Other related parties		-
	2. Other than related parties (Shares & Mutual fund)	382.76	309.90
	Total	4071.58	3804.70
{7}	Other Information		
	Particulars	Amount	
	(i) Gross Non-Performing Assets :		
	(a) Related Parties		Nil
	(b) Other than related parties		Nil
	(ii) Net Non-Performing Assets :		
	(a) Related Parties		Nil
	(b) Other than related parties		Nil
	(iii) Acquired in satisfaction Debt		Nil
	<p>Note-</p> <p>As defined in paragraph 2 (1) (XII) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.</p> <p>Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Acceptance or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.</p> <p>All Accounting Standards &amp; Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However marketing value in respect of quoted investments and break up fair value/NAV in respect of unquoted investment should be disclosed irrespective of whether they are classified long term or current in (4) above</p> <p>as per our separate report of even date annexed.</p>		
	<p>For M/s B.D.GARGIEYA &amp; CO.</p> <p>Chartered Accountants</p> <p>Firm Registration No. 001072C</p> <p></p> <p><b>NARESH KUMAR GUPTA, F.C.A.</b></p> <p>Partner</p> <p>Membership No. 72326</p> <p>Place: Jaipur</p> <p>Date: 15.05.2015</p> <p></p>	<p>For and on behalf of the Board</p> <p></p> <p><b>R.C.Sharma</b></p> <hr/> <p></p> <p><b>B.M.Sharma</b></p>	
			D I R E C T O R S



**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Amritpay Greenfield Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Amritpay Greenfield Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to





the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 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 required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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.



# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and

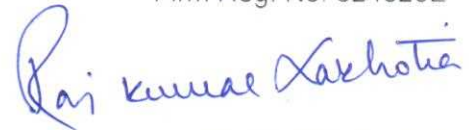
f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) the Company does not have any pending litigations which would impact its financial position.

ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E



Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place: Kolkata

Date: 14<sup>th</sup> May, 2015



Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The Company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.





# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhota*

Raj Kumar Lakhota  
(PARTNER)

Membership No. 061096

Place: Kolkata  
Date: 14<sup>th</sup> May 2015



**AMRITPAY GREENFIELD PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	211,00,000	211,00,000
b) Reserves and Surplus	3	(2,71,848)	(2,42,052)
<b>2. Current Liabilities</b>			
a) Other Current Liabilities	4	65,910	49,200
<b>Total</b>		<b>208,94,062</b>	<b>209,07,148</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	5	190,30,408	170,49,765
<b>2. Current Assets</b>			
a) Current Investments	6	16,55,618	32,50,208
b) Cash & Cash Equivalents	7	2,08,036	6,07,175
<b>Total</b>		<b>208,94,062</b>	<b>209,07,148</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)

**AMRITPAY GREENFIELD PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2015**

Particulars	Note	For the Year Ended	Period from
		March 31, 2015	29-05-13 to 31-03-14
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	8	-	-
Other Incomes	9	2,05,411	50,208
<b>Total Revenue</b>		<b>2,05,411</b>	<b>50,208</b>
<b>EXPENSES</b>			
Finance Cost	10	45	-
Other Expenses	11	2,35,161	2,92,260
<b>Total Expenses</b>		<b>2,35,206</b>	<b>2,92,260</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>(29,795)</b>	<b>(2,42,052)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>(29,795)</b>	<b>(2,42,052)</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>(29,795)</b>	<b>(2,42,052)</b>
<b>Tax Expenses</b>			
Current Tax		-	-
<b>Profit/(Loss) for the Period / Year</b>		<b>(29,795)</b>	<b>(2,42,052)</b>
Earnings per Equity Share (of ₹ 10 each)	12		
(a) Basic		(2.98)	(24.21)
(b) Diluted		(2.98)	(24.21)
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*

YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*

ASHWINI KUMAR SINGH  
(Director)



**AMRITPAY GREENFIELD PRIVATE LIMITED**  
**Statement of Cash flow for the year ended 31st March, 2015**

Particulars	For the year ended	Period from
	March 31, 2015	29-05-13 to 31-03-14
	Amount (Rs.)	Amount (Rs.)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/ (Loss) before Tax	(29,795)	(2,42,052)
Dividend Income	(2,05,411)	(50,208)
<b>Operating Profit before working capital changes:</b>		
<u>Adjustments for changes in Working Capital :</u>		
Increase/ (Decrease) in other Current liabilities	16,710	49,200
Cash generated from operations	(2,18,496)	(2,43,060)
Less: Taxes paid	-	-
<b>Net Cash flow from / (used in) Operating activities</b>	<b>(2,18,496)</b>	<b>(2,43,060)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Investment) / Redemption in Mutual Fund	-	(35,00,000)
(Investment) / Redemption in Mutual Fund	18,00,000	3,00,000
Purchases of Land	(19,80,643)	(170,49,765)
<b>Net Cash flow from / (used in ) Investing activities</b>	<b>(1,80,643)</b>	<b>(202,49,765)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of Equity Share	-	1,00,000
Proceeds from Preference Share	-	210,00,000
<b>Net Cash flow from / (used in) Financing activities</b>	<b>-</b>	<b>211,00,000</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(3,99,139)</b>	<b>6,07,175</b>
Cash and Cash Equivalents at the beginning of the Period / year	6,07,175	-
Cash and Cash Equivalents at the end of the Period / year	2,08,036	6,07,175

**Components of cash and cash equivalents:**

Cash on hand	27,343	2,68,902
Balance with Bank in Current account	1,80,693	3,38,273
	<b>2,08,036</b>	<b>6,07,175</b>

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*  
ASHWINI KUMAR SINGH  
(Director)

## AMRITPAY GREENFIELD PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.

##### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in Mutual funds are treated as current investment and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

##### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### f) Earning Per Share (EPS)

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.

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

##### g) Prior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.





**AMRITPAY GREENFIELD PRIVATE LIMITED**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
100,000 Equity Shares of ₹ 10/- each	10,00,000	10,00,000
290,000 Preference Shares of ₹ 100/- each	290,00,000	290,00,000
	<b>300,00,000</b>	<b>300,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
210,000 (Previous Year 210,000) Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	210,00,000	210,00,000
	<b>211,00,000</b>	<b>211,00,000</b>

**a) The reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:**

Reconciliation of the number of Equity Shares outstanding

Balance at the beginning of the year / period  
Shares issued to the Subscriber of the Memorandum  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
10,000	1,00,000	-	-
-	-	10,000	1,00,000
10,000	1,00,000	10,000	1,00,000

**b) Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of Equity Shares held by Shareholders holding more than 5% of the Equity shares in the company**

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Mr. Shreyash Bangur	50	5,000	50	5,000
Mr. Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

**d) The reconciliation of the number of Preference shares outstanding at the beginning and at the end of the reporting period:**

Preference Shares at the beginning of the period / year  
Add : Further Allotment during the period / year  
Balance as at the end of the year

As at March 31, 2015		As at March 31, 2014	
No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
2,10,000	210,00,000	-	-
-	-	2,10,000	210,00,000
2,10,000	210,00,000	2,10,000	210,00,000

**e) Terms/rights attached to preference shares**

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

**f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (₹)	Amount (₹)
Shree Krishna Agency Limited , the holding company 210,000 Preference Shares of ₹ 100/- each	210,00,000	210,00,000

**g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.**

Name of the shareholder	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Shree Krishna Agency Limited	100	2,10,000	100	2,10,000
Particulars	As at March 31, 2015	As at March 31, 2014		
Amount (₹)	Amount (₹)	Amount (₹)		
<b>Note 3</b>				
<b>Reserves and Surplus</b>				
<b>Surplus in the Statement of Profit and Loss</b>				
Balance as at the beginning of the period / year	(2,42,052)	-		
Add: Profit/(Loss) for the period / year	(29,795)	(2,42,052)		
Balance as at the end of the year	<b>(2,71,848)</b>	<b>(2,42,052)</b>		
<b>Note 4</b>				
<b>Other Current Liabilities</b>				
Statutory Dues	12,640	36,902		
Liabilities for Expenses	53,270	12,298		
	<b>65,910</b>	<b>49,200</b>		





**AMRITPAY GREENFIELD PRIVATE LIMITED**

Note 5

**Fixed Assets**

**Notes to the Financial Statements**

Description	Gross Block			Depreciation / Amortisation			Net Block		
	As at 01-04-2014	Additions during the year	Disposal during the year	As at 31-03-2015	As at 01-04-2014	For the Year	Disposal for the Year	As at 31-03-2015	As at 31-03-2014
<u>Tangible Assets</u>									
Land	170,49,765	19,80,643	-	190,30,408	-	-	-	190,30,408	170,49,765
	<b>170,49,765</b>	<b>19,80,643</b>	<b>-</b>	<b>190,30,408</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190,30,408</b>	<b>170,49,765</b>
Previous year	-	170,49,765	-	170,49,765	-	-	-	170,49,765	



**AMRITPAY GREENFIELD PRIVATE LIMITED**

Particulars			As at	As at
			March 31, 2015	March 31, 2014
			Amount (₹)	Amount (₹)
<b>Note 6</b>	<b>31-03-15</b>	<b>31-03-14</b>		
<b>Current Investments</b>	<b>No of units</b>	<b>No of units</b>		
Investment in Mutual Fund-Unquoted				
HDFC Floating Rate Income Fund-Short term Plan-Wholesale-Dividend Reinvestment	164233.205	322412.436	16,55,618	32,50,208
<b>Aggregate Amount of Unquoted Investments</b>	<b>164233.205</b>	<b>322412.436</b>	<b>16,55,618</b>	<b>32,50,208</b>
<b>Note 7</b>				
<b>Cash and Cash equivalents</b>				
<b>Balance with Bank:</b>				
In Current account			1,80,693	3,38,273
Cash on hand (As certified by the Management)			27,343	2,68,902
			<b>2,08,036</b>	<b>6,07,175</b>
			<b>For the Year Ended</b>	<b>Period from</b>
			<b>March 31, 2015</b>	<b>29-05-13 to 31-03-14</b>
			<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 8</b>				
<b>Revenue From Operations</b>			-	-
			-	-
<b>Note 9</b>				
<b>Other Incomes</b>				
Dividend Income			2,05,411	50,208
			<b>2,05,411</b>	<b>50,208</b>
<b>Note 10</b>				
<b>Finance Cost</b>				
Interest Expenses				
On Others			45	-
			<b>45</b>	<b>-</b>
<b>Note 11</b>				
<b>Other Expenses</b>				
<b>Payment to Auditors:</b>				
Statutory Audit fees			16,854	11,236
Rates & Taxes			6,000	6,000
Preliminary Expenses written off			-	1,64,988
Filing Fees			5,400	1,03,073
Security Charges			1,25,844	-
Miscellaneous Expenses			81,063	6,963
			<b>2,35,161</b>	<b>2,92,260</b>
<b>Note 12</b>				
<b>Basic &amp; Diluted Earnings per Share</b>				
a) Profit/(Loss) after tax available for Equity Shareholders (₹)			(29,795)	(2,42,052)
b) Number of Equity Shares at the end of the period / year			10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the period / year			10,000	10,000
d) Nominal value of Equity Share (₹)			10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]			(2.98)	(24.21)
f) Weighted Average number of potential Equity Shares on account of Preference Shares*			21,00,000	95,765
g) Weighted Average number of Shares outstanding for diluted EPS			21,10,000	10,000
h) Diluted Earnings per Share (₹) [(a) / (g)]			(2.98)	(24.21)
*Since diluted earnings per share are increased when taking the convertible preference shares into account [from ₹(2.42) to ₹(0.01)], the convertible preference shares are anti-dilutive and are ignored in the calculation of diluted earnings per share.				



**AMRITPAY GREENFIELD PRIVATE LIMITED**

**NOTE 13**

**RELATED PARTY DISCLOSURES :**

**a) Name of related parties and description of relationship:**

i) Ultimate Holding Company	Kiran Vyapar Limited
ii) Holding Company	Shree Krishna Agency Limited
iii) Fellow Subsidiary	Sarvay Greenhub Private Limited Divyay Greeneries Private Limited
iv) Subsidiary of Ultimate Holding Company	Subhprada Greeneries Private Limited Satyawatche Greeneries Private Limited Anantay Greenview Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Iota Mtech Limited
v) Director	Mr. Shreeyash Bangur (till 31st March, 2015) Mr. Yogesh Bangur Late Rajesh Sharma (till 2nd Feb, 2015) Mr. Ashwini Kumar Singh (w.e.f. 18th March, 2015) Mr. Rohan Jhawar (w.e.f. 18th March, 2015)
vi) Enterprises over which Directors and their relatives have Significant interest / Significant Influence	M B Commercial Co Limited Navjyoti Commodity Management Services Limited

**b) Transactions with related parties**

(Amount in ₹)

Sr. No.	Nature of the transaction / Name of related party	Holding Company	Enterprises over which Directors and their relatives have Significant interest / Significant influence	Directors	Total
i)	<b><u>Equity Contribution Received</u></b> Mr. Shreeyash Bangur	-	-	-	-
	Mr. Yogesh Bangur	-	-	(50,000/-)	(50,000/-)
		-	-	-	-
		-	-	(50,000/-)	(50,000/-)
ii)	<b><u>Preference Contribution received</u></b> Shree Krishna Agency Limited	-	-	-	-
		(21,000,000/-)	-	-	(21,000,000/-)
iii)	<b><u>Advance Taken</u></b> Mr. Yogesh Bangur	-	-	-	-
		-	-	(1,59,370/-)	(1,59,370/-)
iv)	<b><u>Advance Repaid</u></b> Mr. Yogesh Bangur	-	-	-	-
		-	-	(1,59,370/-)	(1,59,370/-)
v)	<b><u>Rent Paid</u></b> M B Commercial Co Limited	-	5244/- (4,370/-)	-	5244/- (4,370/-)
vi)	<b><u>Security Charges</u></b> Navjyoti Commodity Management Services Ltd		125844/- -		125844/- -

Previous year's figures are shown in brackets.





**AMRITPAY GREENFIELD PRIVATE LIMITED**

**Note 14**

Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the Current year's clarification / disclosure. The figures of current year are not comparable with those of Previous period since the tenure of both the year is different.

**Note 15**

Previous year figures have been regrouped/ rearranged wherever necessary.

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



**For and on behalf of the Board**

*Yogesh Bangur*

YOGESH BANGUR  
(Director)

*Ashwini Kumar Singh*

ASHWINI KUMAR SINGH  
(Director)



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF DIVYAY GREENERIES PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **DIVYAY GREENERIES PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation 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 maintenance of adequate accounting records in accordance with the preparation 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.

**Auditors' Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

**Contd....2**







{2}

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its Loss, its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

- 1) The 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, is not applicable to the company. Hence, no comments are made thereon.
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, 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 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.



**Contd....3**



**VPC & ASSOCIATES**  
Chartered Accountants



MERCANTILE BUILDING  
9/12 LAL BAZAR STREET  
E BLOCK 4<sup>TH</sup> FLOOR  
KOLKATA – 700 001  
Tel / Fax: 033 2248 6879  
Tel / Fax: 033 4070 6142  
Email: vpc\_vpc@yahoo.co.in

{3}

- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors are 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 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:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
  - ii. The Company has made provision, as required under the applicable law / accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For VPC & Associates**  
**Chartered Accountants**  
**Firm Registration No: 313203E**

  
**(R.K.Vyas)**  
**(Partner)**



**Membership No. 51386**

**Place: Kolkata**  
**Date: 14<sup>th</sup> May, 2015**



**ANNEXURE TO THE AUDITORS' REPORT**  
**OF**  
**DIVYAY GREENERIES PRIVATE LIMITED**

(Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date)

- 1.01 The Company has maintained proper records to show full particulars, including quantitative details and situation of Fixed Assets.
- 1.02 The Company has a regular program of verification in a phased manner to cover all its Fixed Assets at all locations, which in our opinion, is reasonable having regards to the size of the company and nature of assets. No material discrepancies have been noticed on such verification
2. The Company does not hold any inventory. Thus reporting on the same is not applicable.
- 3.01 The company has not granted any loans, secured or unsecured to companies, firm or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the reporting requirement of the clause 3(iii)(a) and (b) of the said order are not applicable.
- 3.02 The company has taken unsecured loan bearing no interest during the year from The Holding Company. The maximum amount involved during the year was Rs. 1.90 crores, and the year-end balance of loan taken was Rs. 1.90 crores.
4. In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the company and the nature of its business with regards to the purchases fixed assets. During the course of audit we have not observed any continuing failure to correct major weakness in internal control system of the company.
5. According to the information and explanations given to us, the company has not accepted any deposits from the public.
6. The Central Govt. has not prescribed the maintenance of cost records under Section 148(1) of the Act.
- 7.01 According to the information and explanations given to us and on the basis of our examination of the records of the company undisputed statutory dues including income tax, service tax, and other material statutory dues have been regularly deposited with the appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues except professional tax were outstanding as at March' 31, 2015 for a period of more than six months from the date they became payable.






**VPC & ASSOCIATES**  
Chartered Accountants



MERCANTILE BUILDING  
9/12 LAL BAZAR STREET  
E BLOCK 4<sup>TH</sup> FLOOR  
KOLKATA – 700 001  
Tel / Fax: 033 2248 6879  
Tel / Fax: 033 4070 6142  
Email: vpc\_vpc@yahoo.co.in

- 7.02** According to the information and explanation given to us and the records of the company examined by us, there are no dues of wealth tax and customs duty which have not been deposited on account of any dispute. There are no disputes with Govt. Departments requiring non-deposit of dues on account of income tax etc.
- 7.03** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 8.** The company has incurred cash losses during the year and the immediately preceding financial year and the accumulated losses as at the end of the year is not more than 50% of the net worth of the company.
- 9.** The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- 10.** According to the information received by us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 11.** The Company did not have any Term Loans outstanding during the year.
- 12.** 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.

**For VPC & Associates**  
**Chartered Accountants**  
**Firm Registration No: 313213**

  
**(R.K. Vyas)**  
**(Partner)**



**Membership No. 51386**

**Place: Kolkata**  
**Date: 14<sup>th</sup> May, 2015**



**DIVYAY GREENERIES PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH,2015**

Particulars	Note No.	As at	As at
		31st March 15	31st March 14
		₹	₹
<b>I. Equity &amp; Liabilities</b>			
<b>Shareholders' Fund</b>			
Share Capital	1	500,000	500,000
Reserve & Surplus	2	(211,731)	(133,192)
		<b>288,269</b>	<b>366,808</b>
<b>Current Liabilities</b>			
Short Term Borrowing	3	19,000,000	-
Other Current Liabilities	4	29,272	19,359
		<b>19,029,272</b>	<b>19,359</b>
<b>Total :</b>		<b>19,317,541</b>	<b>386,167</b>
<b>II. Assets</b>			
<b>Fixed Asset</b>			
Tangible Asset	5	18,869,544	-
Deffered Tax Asset		41,021	59,561
<b>Current assets</b>			
Cash and Cash Equivalents	6	394,556	326,606
Short term Loans & advance	7	12,420	-
		<b>406,976</b>	<b>326,606</b>
<b>Total :</b>		<b>19,317,541</b>	<b>386,167</b>

Significant Accounting Policies  
and Notes on Accounts

11

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date

For VPC & Associates  
Chartered Accountants  
Firm Registration No. : 313203E

(R.K. Vyas)  
Partner

Membership No. 51386  
Kolkata  
Date : 14/05/2015



For and on behalf of the Board

Sumit Kumar Mallawat

Director

*[Signature]*

Director

**DIVYAY GREENERIES PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR**  
**ENDED 31ST MARCH 2015**

Particulars	Note No.	For the Year Ended 31/03/2015	For the Period Ended to 31/03/14
		₹	₹
<b>Income</b>			
Revenue From Operations		-	-
<b>Total</b>	(I)	-	-
<b>Expenses</b>			
Finance Cost	8	2,010	1,685
Other Expenses	9	57,989	191,068
<b>Total</b>	(II)	<b>59,999</b>	<b>192,753</b>
<b>Profit Before Interest, Tax and Depreciation (EBITDA)</b>	(I)-(II)	<b>(59,999)</b>	<b>(192,753)</b>
<b>Profit Before Tax For The period</b>		(59,999)	(192,753)
<b>Tax Expense:</b>			
Current		-	-
Deferred Tax		(18,540)	59,561
<b>Surplus/ (Deficit) For The Period</b>		<b>(78,539)</b>	<b>(133,192)</b>
<b>Earnings Per Share (of ₹ 10/- each)</b>	10		
Basic		(1.57)	(2.66)
Diluted		(1.57)	(2.66)

Significant Accounting Policies  
and Notes on Accounts

11

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date

For VPC & Associates  
Chartered Accountants  
Firm Registration No. : 313203E

(R.K. Vyas)  
Partner



Membership No. 51386  
Kolkata  
Date : 14/05/2015

For and on behalf of the Board

Sumit K. Mallawat

Director

*[Signature]*

Director

**DIVYAY GREENERIES PRIVATE LIMITED**  
Statement of Cash Flow for the year ended 31st March, 2015

PARTICULARS	For the year ended March 31, 2015		For the year ended March 31, 2014	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Extraordinary items and Tax		(59,999)		(192,753)
Adjusted for Depreciation & Non-Operating Income				
Finance Cost		2010		1685
Operating Profit Before working capital changes		(57,989)		(191,068)
<u>Adjusted for :</u>				
Changes in Current Assets		(12,420)		-
Changes in Current Liabilities		9,913		19,359
<b>Net Cash used/Flow from Operating Activities (A)</b>		<b>(60,496)</b>		<b>(171,709)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Fixed Asset	(18,869,544)			
<b>Net Cash flow/used in Investing Activities (B)</b>		<b>(18,869,544)</b>		<b>NIL</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Finance Cost	(2,010)		(1,685)	
Proceeds from issue of Equity Shares	-		500,000	
Proceeds from Loan from Related parties	19,000,000		-	
<b>Net Cash used/Flow from Financing Activities (C)</b>		<b>18,997,990</b>		<b>498,315</b>
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)		67,950		326,606
Cash and Cash Equivalents at the beginning of the year		326,606		-
<b>Cash and Cash Equivalents at the end of the year</b>		<b>394,556</b>		<b>326,606</b>
<b>Cash and Cash Equivalents Comprise:</b>				
Cash on hand		21,111		9,067
Balance with banks on current/Deposits account		373,445		317,539
		<u>394,556</u>		<u>326,606</u>

For VPC & Associates  
Chartered Accountants  
Firm Registration No. : 313203E

(R.K. Vyas)  
Partner  
Membership No. 51386

Kolkata  
Date: 14/05/2015



For and on behalf of the Board

Sumit Kumar Mallawat  
D  
R  
E  
C  
T  
O  
R  
S



**DIVYAY GREENERIES PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2015**

As at 31st March 15	As at 31st March 14
₹	₹

**Note No. 1**

**Share Capital**

**Authorised shares**

1,00,000 Equity Shares of ₹ 10/- Each  
 90,000 Preference Shares of ₹ 100/- Each

1,000,000	1,000,000
9,000,000	9,000,000
<b>10,000,000</b>	<b>10,000,000</b>

**Issued, Subscribed and Paid -Up**

50,000 Equity Shares of ₹ 10 Each , Fully Paid -Up

500,000	500,000
<b>500,000</b>	<b>500,000</b>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:-**

Equity Shares	As at 31-03-2015		As at 31-03-2014	
	No.s	Amount (Rs)	No.s	Amount (Rs)
At the Beginning of the Year/Period	50,000	500,000	-	-
Issued During the Year	-	-	50,000	500,000
Outstanding at the end of the Year/Period	<b>50,000</b>	<b>500,000</b>	<b>50,000</b>	<b>500,000</b>

**b) Rights, Preferences and Restrictions attached to Equity Shares**

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Out of shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below :

Name of the Shareholder	As at 31-03-2015	As at 31-03-2014
	No. of Shares	No. of Shares
Shree Krishna Agency Limited, along with its Nominees	50,000	50,000

**d) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company**

	As at 31-03-2015		As at 31-03-2014	
	%	No.	%	No.
Shree Krishna Agency Limited	100	50000	100	50000



**DIVYAY GREENERIES PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2015**

As at 31-03-2015                      As at 31-03-2014

**Note No. 2**

**Reserves & Surplus**

Surplus in the statement of Profit & Loss

Opening Balance

Profit / (Loss) for the period

Closing Balance

	As at 31-03-2015	As at 31-03-2014
	(133,192)	
	(78,539)	(133,192)
	<b>(211,731)</b>	<b>(133,192)</b>

**Note No. 3**

**Short Term Borrowing**

Loans & Advance from Related Parties

	As at 31-03-2015	As at 31-03-2014
	19,000,000	-
	<b>19,000,000</b>	<b>-</b>

**Note No. 4**

**Other Current Liabilities**

For Statutory Dues

For Expenses

	As at 31-03-2015	As at 31-03-2014
	5,000	6,000
	24,272	13,359
	<b>29,272</b>	<b>19,359</b>

**Note No. 6**

**Cash And Cash Equivalents**

Balance with Scheduled Bank (At Current Account)

Cash in hand (As Certified by the Management)

	As at 31-03-2015	As at 31-03-2014
	373,445	317,539
	21,111	9,067
	<b>394,556</b>	<b>326,606</b>

**Note No. 7**

**Short Term Loans & Advance**

Unsecured but Considered goods (Other than Related Party)

	As at 31-03-2015	As at 31-03-2014
	12,420	-
	<b>12,420</b>	<b>-</b>



**DIVYAY GREENERIES PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2015**

For the Year Ended 31/03/2015	For the Period Ended to 31/03/14
₹	₹

**Note No. 8**

**Finance Cost**

Interest & Finance charges

To Bank  
 On Late Payment of Service Tax

1,685	1,685
325	-
<b>2,010</b>	<b>1,685</b>

**Note No. 9**

**Other Expenses**

Printing & Stationery  
 General Charges  
 Filing Fees  
 Legal & Professional Fees  
 Rent & Electricity  
 Rates & Taxes  
 Postage & Courier  
 Preliminary Expenses written off  
 Conveyance Charges

Auditors Remuneration

Audit Fees

490	2,289
390	-
12,000	1,062
2,000	1,123
5,244	4,370
13,966	6,000
1,240	-
-	164,988
187	-
<b>22,472</b>	<b>11,236</b>
<b>57,989</b>	<b>191,068</b>

**Note No. 10**

**Earnings Per Share**

- (i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders ₹  
 (ii) Number of Equity Shares at the end of the period  
 (iii) Weighted Average number of Equity Shares used as denominator for calculating EPS  
 (iv) Face Value per Equity Share ₹  
 (v) Basic and Diluted Earnings per share (₹) [(i)/(iii)]

(78,539)	(133,192)
50,000	50,000
50,000	50,000
10/-	10/-
(1.57)	(2.66)





**DIVVAY GREENERIES PRIVATE LIMITED**

**Note 5**  
**Fixed assets**

**Notes to the Financial Statements**

Description	Gross Block				Depreciation			Net Block			
	As at 01-04-2014	Additions	Disposal	Other adjustments	As at 31/03/2015	As at 01-04-2014	Depreciation/ amortisation expenses	Elimination on disposal of assets	Other adjustments	As at 31/03/2015	As at 31/03/2014
<u>Tangible Assets</u>											
Land	-	18,869,544	-	-	18,869,544	-	-	-	-	18,869,544	-
<b>TOTAL</b>	-	<b>18,869,544</b>	-	-	<b>18,869,544</b>	-	-	-	-	<b>18,869,544</b>	-
Previous year	-	-	-	-	-	-	-	-	-	-	-



# DIVYAY GREENERIES PRIVATE LIMITED

## NOTE - 11

### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AS AT AND FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2015

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

The company has followed the following significant Accounting Policies in the Preparation and presentation of the accounts:-

##### **(i) Basis of preparation of Financial Statements**

These Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### **(ii) Revenue Recognition of Revenue and Expenditure**

Items of Income and Expenditure are recognized on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### **(iii) Fixed Assets**

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the assets to working condition for its intended use.

##### **(iv) Taxes on Income**

Provision for taxation comprises of current tax and deferred tax charge on release. Deferred Tax is recognized as per AS-22 " Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India subject to consideration of prudence on timing difference, being difference between taxable and accounting income / expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized unless there is "virtual certainty" that sufficient future taxable income will be available against such deferred tax assets will be realized.

##### **(v) Cash Flow Statements**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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





**2. NOTES TO FINANCIAL STATEMENT :**

- a) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
- b) Previous year figure have been re-arranged / re-grouped where ever necessary to correspond with the current year's classification / disclosure.
- c) The company is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company, either by way of Joint Venture, subsidiaries, associates or of its own / self as per the structure, framework which is best suitable to promote & implement the objects considering regulatory requirements, legal provisions, financial viability / cost benefits of the project etc.
- d) Related Party Disclosure (As Identified by Management)

As required under Accounting Standard-18 on Related Party Disclosure of transactions with related party as defined in the Accounting Standard are given below : -

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

<b>Name of the Related Party</b>	<b>Relationship</b>
Kiran Vyapar Limited	Ultimate Holding Company
Shree Krishna Agency Limited	Holding Company
Amritpay Greenfield Private Limited	Fellow Subsidiary Company
Sarvay Greenhub Private Limited	
Mr. Yogesh Bangur	Director (till 31.03.2015)
Mr. Ram Gopal Rathi	Director
Mr. Sumit Kumar Mallawat	Director (w.e.f 09.05.2014)
Mr. Rajiv Kaicker	Director (w.e.f 31.03.2015)
M B Commercial Company Limited	Enterprise over which Directors and their relatives have significant influence





Transactions during the year with Related Parties:-

Sr No.	Nature of Transactions	Holding Company	Director	Enterprise over which Directors and their relatives have significant influence
1	Equity Contribution Received	NIL (₹4,00,000/-)	NIL (₹1,00,000/-)	NIL (NIL)
2	Loan Received (Interest free)	₹1,90,00,000/- (NIL)	NIL (NIL)	NIL (NIL)
3	Advance Received	NIL (NIL)	NIL (₹ 1,59,370/-)	NIL (NIL)
4	Advance Repaid	NIL (NIL)	NIL (₹ 1,59,370/-)	NIL (NIL)
5	Rent paid	NIL (NIL)	NIL (NIL)	₹ 5,244/- (₹ 4,370/-)
6	Year end Balance of Loan received	₹1,90,00,000/- (NIL)	NIL (NIL)	NIL (NIL)

Note:- Figures in bracket represents Previous Year

- e) The comparative corresponding figures are not comparable with the current year as the previous period accounts were for a period beginning from 11<sup>th</sup> May' 2013 to 31<sup>st</sup> March 2014.

For VPC & Associates  
Chartered Accountants  
Firm Registration No. : 313203E

(R.K. VYAS)  
PARTNER  
Membership No. 51386  
Kolkata  
Date : 14/05/2015



For and on behalf of the Board

Sumit Kr mallawat

Director

  
Director

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF Sarvay Greenhub Private Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Sarvay Greenhub Private Limited ( the Company), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design





audit procedures that are appropriate in the circumstances , but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, 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 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and

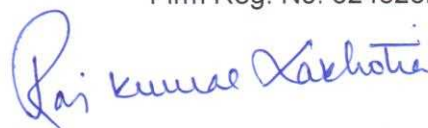
f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) the Company does not have any pending litigations which would impact its financial position.

ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Reg. No. 324828E



Raj Kumar Lakhota  
(PARTNER)  
Membership No. 061096

Place: Kolkata  
Date: 14<sup>th</sup> May, 2015



Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of the company on the financial statement for the year ended 31<sup>st</sup> March 2015, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) The company does not have any inventory. Thus paragraph 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loan secured or unsecured to the Companies, firm or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence reporting under this clause is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed asset and for the sale of goods and services. We have not observed major weaknesses in such internal control system during the course of audit.
- (v) The Company has not accepted any deposits, hence comment under this clause is not applicable.
- (vi) To the best of our knowledge and per information and explanation provided to us, the Central Government has not prescribed maintenance of cost records 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, etc to the extent applicable have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales tax and other undisputed statutory dues were outstanding, at the year ended 31<sup>st</sup> March, 2015, for a period of more than six months from the date they become payable.
- (c) Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made .
- (viii) The Company has been registered for a period less than five years, hence this clause is not applicable.



# KISHORPURIA LAKHOTIA & CO.

Chartered Accountants

- (ix) In our opinion and according to the information and explanations given to us, the company did not have any outstanding dues to any financial institutions, banks or debenture holders during the year under audit.
- (x) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) 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.

For Kishorpuria Lakhotia & Co.  
Chartered Accountants  
Firm Reg. No. 324828E

*Raj Kumar Lakhotia*

Raj Kumar Lakhotia  
(PARTNER)

Membership No. 061096

Place: Kolkata  
Date: 14<sup>th</sup> May 2015





**SARVAY GREENHUB PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2015**

Particulars	Note	As at	As at
		March 31, 2015	March 31, 2014
		Amount (₹)	Amount (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a) Share Capital	2	401,00,000	401,00,000
b) Reserves and Surplus	3	4,49,353	(1,27,167)
<b>2. Current Liabilities</b>			
a) Other Current Liabilities	4	10,28,494	63,227
<b>Total</b>		<b>415,77,847</b>	<b>400,36,060</b>
<b>ASSETS</b>			
<b>1. Non Current Assets:-</b>			
a) Fixed Assets			
Tangible Assets	5	287,97,659	283,03,834
b) Long Term Loan & Advances	6	28,000	-
<b>2. Current Assets :-</b>			
a) Current Investment	7	115,48,244	108,36,933
b) Trade Receivables	8	36,684	-
c) Cash & Cash Equivalents	9	11,67,260	8,95,293
<b>Total</b>		<b>415,77,847</b>	<b>400,36,060</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhotia & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhotia*

Raj K Lakhotia  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Yogesh Bangur*

YOGESH BANGUR  
(Director)

*Sumit Kumar Mallaawat*

SUMIT KUMAR MALLAWAT  
(Director)

**SARVAY GREENHUB PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2015**

Particulars	Note	For the Year Ended	Period from
		March 31, 2015	29-05-13 to 31-03-14
		Amount (₹)	Amount (₹)
<b>INCOME</b>			
Revenue from Operations	10	80,000	-
Other Incomes	11	7,11,312	2,36,933
<b>Total Revenue</b>		<b>7,91,312</b>	<b>2,36,933</b>
<b>EXPENSES</b>			
Other Expenses	12	2,14,791	3,64,100
<b>Total Expenses</b>		<b>2,14,791</b>	<b>3,64,100</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>5,76,521</b>	<b>(1,27,167)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>5,76,521</b>	<b>(1,27,167)</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>5,76,521</b>	<b>(1,27,167)</b>
<b>Tax Expenses</b>			
Current Tax		-	-
<b>Profit/(Loss) for the Period / Year</b>		<b>5,76,521</b>	<b>(1,27,167)</b>
Earnings per Equity Share (of ₹ 10 each)	13		
(a) Basic		57.65	(12.72)
(a) Diluted		0.14	(12.72)
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No.061096

Place : Kolkata  
Date : May 14, 2015



For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Sumit Kumar Mallaawat*  
SUMIT KUMAR MALLAWAT  
(Director)



**SARVAY GREENHUB PRIVATE LIMITED**  
**Statement of Cash flow for the year ended 31st March, 2015**

Particulars	For the year ended	Period from
	March 31, 2015	29-05-13 to 31-03-14
	Amount (Rs.)	Amount (₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/ (Loss) before Tax	5,76,521	(1,27,167)
Dividend Income	(7,11,312)	(2,36,933)
<b>Operating Profit before working capital changes:</b>		
<b>Adjustments for changes in Working Capital :</b>		
Increase/(Decrease) in other Current liabilities	9,65,267	63,227
(Increase)/Decrease in Trade Receivable	(36,684)	-
(Increase)/Decrease in Long Term Loan & Advances	(20,000)	-
Cash generated from operations	7,73,792	(3,00,873)
Less: Taxes paid	8,000	-
<b>Net Cash flow from / (used in) Operating activities</b>	<b>7,65,792</b>	<b>(3,00,873)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Investment) / Redemption in Mutual Fund	-	(110,00,000)
(Investment) / Redemption in Mutual Fund	-	4,00,000
Purchases of Land	(4,93,825)	(283,03,834)
<b>Net Cash flow from / (used in ) Investing activities</b>	<b>(4,93,825)</b>	<b>(389,03,834)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of Equity Share	-	1,00,000
Proceeds from Preference Share	-	400,00,000
<b>Net Cash flow from / (used in) Financing activities</b>	<b>-</b>	<b>401,00,000</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>2,71,967</b>	<b>8,95,293</b>
Cash and Cash Equivalents at the beginning of the Period / Year	8,95,293	-
Cash and Cash Equivalents at the end of the Period / Year	11,67,260	8,95,293

**Components of cash and cash equivalents:**

Cash on hand	20,867	1,02,867
Balance with Bank in Current account	11,46,393	7,92,426
	<b>11,67,260</b>	<b>8,95,293</b>

As per our report of even date.

Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*  
Raj K Lakhota  
Partner  
Membership No.061096



Place : Kolkata  
Date : May 14, 2015

For and on behalf of the Board

*Yogesh Bangur*  
YOGESH BANGUR  
(Director)

*Sumit Kumar Mallaawat*  
SUMIT KUMAR MALLAWAT  
(Director)



## SARVAY GREENHUB PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a) Basis of Preparation

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### b) Fixed Assets and Depreciation

Fixed Assets are stated at purchase cost together with any incidental expenses of acquisition. Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.

##### c) Investments

Investments are either classified as Current or Non-Current (Long Term) based on management's intention. Investments in equity shares and Mutual funds are treated as non-current and current investment respectively and are stated at cost of acquisition plus expenses incurred for transfer and are carried individually at cost less provision for diminution, other than temporary, in the value of such investments, if any.

##### d) Recognition of Revenue and Expenses

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### e) Taxes on Income

Tax expense for the period comprises of current Income Tax and Deferred Tax.

###### Current Tax

Current tax is provided on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

###### Deferred Tax

Deferred tax is recognized on timing differences being difference between the taxable income and the accounting income that originates in one period and capable of reversal in one or more subsequent periods. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty of their realisation.

##### f) Earning Per Share (EPS)

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.

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

##### g) Perior Period And Extra Ordinary Items

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.



**SARVAY GREENHUB PRIVATE LIMITED**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
1,00,000 Equity Shares of ₹ 10/- each	10,00,000	10,00,000
440,000 Preference Shares of ₹ 100/- each	440,00,000	440,00,000
	<b>450,00,000</b>	<b>450,00,000</b>
<b>Issued, subscribed and paid-up</b>		
10,000 (Previous Year 10,000) Equity Shares of ₹ 10/- each, fully paid-up	1,00,000	1,00,000
400,000 (Previous Year 400,000) Non Commulative Participating Compulsorily Convertible Preference Shares of ₹ 100/- each	400,00,000	400,00,000
	<b>401,00,000</b>	<b>401,00,000</b>

a) The reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:

Reconciliation of the number of Equity Shares outstanding

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance at the beginning of the year / period	10,000	1,00,000	-	-
Shares issued to the Subscriber of the Memorandum	-	-	10,000	1,00,000
Balance as at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Rights, preferences and restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10/- per share and confer similar right as to dividend and voting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
	%	No. of shares	%	No. of shares
Shreeyash Bangur	50	5,000	50	5,000
Yogesh Bangur	50	5,000	50	5,000
	100	10,000	100	10,000

d) The reconciliation of the number of Preference shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Preference Shares at the beginning of the period / year	4,00,000	400,00,000	-	-
Add : Further Allotment during the period / year	-	-	4,00,000	400,00,000
Balance as at the end of the year	4,00,000	400,00,000	4,00,000	400,00,000

e) Terms/rights attached to preference shares

The company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment or earlier on such date as may be fixed by the Board of Directors.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

f) Preference Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
Shree Krishna Agency Limited , the holding company		
400,000 Preference Shares of ₹ 100/- each	400,00,000	400,00,000

g) Details of Preference Shares held by shareholders holding more than 5% of Preference shares in the Company.

Name of the Shareholder	As at 31-03-2015		As at 31-03-2014	
	%	No. of shares	%	No. of shares
Shree Krishna Agency Ltd	100	4,00,000	100	4,00,000
Particulars	As at	As at	As at	As at
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>Note 3</b>				
<b>Reserves and Surplus</b>				
<b>Surplus in the Statement of Profit and Loss</b>				
Balance as at the beginning of the period / year		(1,27,167)		-
Add: Profit/(Loss) for the period / year		5,76,521		(1,27,167)
Balance as at the end of the year		<b>4,49,353</b>		<b>(1,27,167)</b>
<b>Note 4</b>				
<b>Other Current Liabilities</b>				
Statutory Dues		9,140		44,625
Liabilities for Expenses		19,354		18,602
Security Deposit-NCMSL		10,00,000		-
		<b>10,28,494</b>		<b>63,227</b>



**SARVAY GREENHUB PRIVATE LIMITED**

**Note 5**

**Fixed Assets**

**Notes to the Financial Statements**

Description	Gross Block				Depreciation / Amortisation			Net Block		
	As at 01-04-2014	Additions during the year	Disposal during the year	Other adjustments	As at 31-03-2015	As at 01-04-2014	For the Year	Disposal for the Year	As at 31-03-2015	As at 31-03-2014
<b>Tangible Assets</b>										
Land	283,03,834	4,93,825	-	-	287,97,659	-	-	-	287,97,659	283,03,834
Previous year	283,03,834	4,93,825	-	-	287,97,659	-	-	-	287,97,659	283,03,834
	-	283,03,834	-	-	283,03,834	-	-	-	283,03,834	-





SARVAY GREENHUB PRIVATE LIMITED

Particulars	As at	
	March 31, 2015	March 31, 2014
	Amount (₹)	Amount (₹)
<b>Note 6</b>		
<b>Loans &amp; Advances</b>		
(Unsecured considered good)		
Security Deposit	20,000	-
TDS Receivable (Net of Provision)	8,000	-
	<b>28,000</b>	<b>-</b>
<b>Note 7</b>		
<b>Current Investments</b>		
Investment in Mutual Fund-Unquoted		
HDFC Floating Rate Income Fund-Short term Plan		
Wholesale-Dividend Reinvestment	11,45,556.891	10,74,996.543
Aggregate Amount of Unquoted Investments	<b>11,45,556.891</b>	<b>10,74,996.543</b>
<b>Note 8</b>		
<b>Cash and Cash equivalents</b>		
<b>Balance with Bank:</b>		
In Current account	11,46,393	7,92,426
Cash on hand (As certified by the Management)	20,867	1,02,867
	<b>11,67,260</b>	<b>8,95,293</b>
<b>Note 9</b>		
<b>Trade Receivables</b>		
Unsecured, Considered Good	-	-
	36,684	-
	<b>36,684</b>	<b>-</b>
	<b>For the Year Ended</b>	<b>Period from</b>
	<b>March 31, 2015</b>	<b>29-05-13 to 31-03-14</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Note 10</b>		
<b>Revenue From Operations</b>		
Lease Rent Income	80,000	-
	<b>80,000</b>	<b>-</b>
<b>Note 11</b>		
<b>Other Incomes</b>		
Dividend Income	7,11,312	2,36,933
	<b>7,11,312</b>	<b>2,36,933</b>
<b>Note 12</b>		
<b>Other Expenses</b>		
<b>Payment to Auditors:</b>		
Statutory Audit fees	16,854	11,236
Rates & Taxes	8,150	6,000
Filing Fees	4,812	1,76,073
Preliminary Expenses written off	-	1,64,988
Security Charges	1,25,844	-
Miscellaneous Expenses	59,131	5,803
	<b>2,14,791</b>	<b>3,64,100</b>
<b>Note 13</b>		
<b>Basic &amp; Diluted Earnings per Share</b>		
a) Profit/(Loss) after tax available for Equity Shareholders (₹)	5,76,521	(1,27,167)
b) Number of Equity Shares at the end of the period / year	10,000	10,000
c) Weighted Average number of Equity Shares outstanding during the period / year	10,000	10,000
d) Nominal value of Equity Share (₹)	10/-	10/-
e) Basic Earnings per Share (₹) [(a) / (c)]	57.65	(12.72)
f) Weighted Average number of potential Equity Shares on account of Preference Shares*	40,00,000	15,11,401
g) Weighted Average number of Shares outstanding for diluted EPS	40,10,000	10,000
h) Diluted Earnings per Share (₹) [(a) / (g)]	0.14	(12.72)
* In Previous Year, diluted earnings per share are increased when taking the convertible preference shares into account [ from ₹(12.72) to ₹(0.02)], the convertible preference shares are anti-dilutive and are ignored in the calculation for diluted earnings per share.		



**SARVAY GREENHUB PRIVATE LIMITED**

**NOTE 14**

**RELATED PARTY DISCLOSURES :**

**a) Name of related parties and description of relationship:**

i) Ultimate Holding Company	Kiran Vyapar Limited
ii) Holding Company	Shree Krishna Agency Limited
iii) Fellow Subsidiary	Amritpay Greenfield Private Limited Divyay Greeneries Private Limited
iv) Subsidiary of Ultimate Holding Company	Subhprada Greeneries Private Limited Satyawatche Greeneries Private Limited Anantay Greenview Private Limited Sarvadeva Greenpark Private Limited Samay Industries Limited Uttaray Greenpark Private Limited Mahate Greenview Private Limited Magma Realty Private Limited Sishiray Greenview Private Limited Iota Mtech Limited
v) Director	Mr. Shreeyash Bangur (till 31st March, 2015) Mr. Yogesh Bangur Mr. Sumit Kumar Mallawat Mr. Rohan Jhawar (w.e.f. 14th March, 2015)
vi) Enterprises over which Director and their relatives have Significant interest / Significant influence	M B Commercial Co Limited Navjyoti Commodity Management Services Limited

**b) Transactions with related parties**

(Amount in ₹)

Sr. No.	Nature of the transaction / Name of related party	Holding Company	Enterprises over which Director and their relatives have Significant interest / Significant influence	Director	Total
i)	<b><u>Equity Contribution Received</u></b> Mr. Shreeyash Bangur  Mr. Yogesh Bangur			- (50,000/-) - (50,000/-)	- (50,000/-) - (50,000/-)
ii)	<b><u>Preference Contribution received</u></b> Shree Krishna Agency Limited	-			-
		(40,000,000/-)			(40,000,000/-)
iii)	<b><u>Advance Taken</u></b> Mr. Shreeyash Bangur			- (1,59,370/-)	- (1,59,370/-)
iv)	<b><u>Advance Repaid</u></b> Mr. Shreeyash Bangur			- (1,59,370/-)	- (1,59,370/-)
v)	<b><u>Rent Paid</u></b> M B Commercial Co Limited  Shree Krishna Agency Limited		5,244/- (4,370/-)		5,244/- (4,370/-) 2,500/- -
		2,500/-			
vi)	<b><u>Security Charges</u></b> Navjyoti Commodity Management Services Ltd		125,844/- -		125,844/- -
vii)	<b><u>Lease Rent</u></b> Navjyoti Commodity Management Services Ltd		80,000/- -		80,000/- -
viii)	<b><u>Security Deposit</u></b> Navjyoti Commodity Management Services Ltd		1,000,000/- -		1,000,000/- -

Previous year's figures are shown in brackets.



**SARVAY GREENHUB PRIVATE LIMITED**

**Note 15**

There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes due.

**Note 16**

Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the Current year's clarification / disclosure. The figures of current year are not comparable with those of Previous period since the tenure of both the year is different.

**As per our report of even date.**

**Kishorpuria Lakhota & Co.  
Chartered Accountants  
Firm Registration No. 324828E**

*Raj K Lakhota*

**Raj K Lakhota  
Partner  
Membership No.061096**

**Place : Kolkata  
Date : May 14, 2015**



**For and on behalf of the Board**

*Yogesh Bangur*

**YOGESH BANGUR  
(Director)**

*Sumit Kumar Mallawat*

**SUMIT KUMAR MALLAWAT  
(Director)**



## **INDEPENDENT AUDITORS' REPORT**

To the Members of  
**M/s. PLACID LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s PLACID LIMITED** which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of Significant Accounting Policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provision 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 misstatements.

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 judgement, 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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating 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 the 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 standalone 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; and
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the 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 on the matters specified in paragraphs 3 and 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 it 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 aforesaid standalone 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 the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company has disclosed the impact of pending litigation on its financial position in its Financial Statement – Refer note ii (4) of the 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 required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Date:



For Agarwal Maheswari & Co.  
Chartered Accountants  
Firm Reg. No.314030E

(Apurva Maheswari)  
Partner  
M. No. 304538



**ANNEXURE TO INDEPENDENT AUDITORS'S REPORT**

Statement referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **M/s PLACID LIMITED** on the accounts for the period ended 31st March, 2015.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. (a) The Company has maintained proper records showing all particulars, including quantitative details and situation of fixed assets .  
(b) The fixed assets of the company have been physically verified by the management at reasonable intervals. According to the information and explanation given to us no material discrepancies have been noticed in such verification.
- ii. (a) Stock of shares physically lying with the company has been verified by the management at reasonable intervals. Further the company has received confirmations of shares lying with depository participants at regular intervals.  
(b) In our opinion, the procedure of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.  
(c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory no material discrepancies have been noticed on such verification.
- iii. According to the information and explanations given to us the company has granted loans to parties including interest free loan to its wholly owned subsidiary company covered in the register maintained under section 189 of the Companies Act 2013. The maximum amount involved during the year was Rs. 1,99,07,17,514/- and the year end balance was Rs. 596,966,330/- (Including interest free loan to its wholly owned subsidiary company amounting to Rs. 568,950,000/-).  
(a) In the case of the loans granted to the companies listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated while the principal amount in some company are repayable on demand while that of other parties it is repayable as per the terms of arrangements.  
(b) According to the information and explanation given to us reasonable steps have been taken taken by company for recovery of the principal and interest.
- iv. In our opinion and according to the information and explanations, given to us there is an adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any major weaknesses or continuing failure to correct any major weaknesses in the internal control system of the company in respect of these areas.
- v. According to information and explanation given to us, The Company has not accepted any deposits from the public during the year within the provision of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the Companies (Acceptance of Deposits) Rules, 2014. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. The Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013.





vii. (a) According to the information given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty and Cess were in arrears, as at 31<sup>st</sup> March, 2015 for the period exceeding six months from the date they become payable.

(b) According to the information and explanations given to us , there is no material dues of Sales tax ,Wealth Tax, Service tax, Customs Duty , Excise Duty which have not been deposited with the appropriate authorities on account of any dispute. Detail of due of income tax which have not been deposited by the company as on March 31,2015 on account of disputes are given below:

NATURE OF THE DUE	FORUM WHERE DISPUTE IS PENDING	PERIOD TO WHICH THE AMOUNT RELATES	AMOUNT INVOLVED
INCOME TAX	-	A.Y. 1989-90	3,16,530
INCOME TAX	-	A.Y. 1990-91	2,19,072
SALES TAX	Addl. Appellate Assistant Comm. (CT)	A.Y. 1987-88	1,83,671
SALES TAX	-		2,41,001

(c) The company is not required to transfer the amounts to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and the rules made thereunder.

- iii. The company does not have any accumulated losses at the end of financial year and has not incurred cash loss during the current year and in the immediately preceding financial year.
- ix. The company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
- x. The Company has given guarantee for loans taken by others from banks or financial institutions. In our opinion and according to the information and explanations given to us, the terms of and conditions on which the company has given guarantees for loan taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- xi. In our opinion and according to the information and explanations given to us, the terms loans have been applied by the company during the year for the purposes for which they were obtained .
- xii. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial Statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

Place: Kolkata

Date:



For Agarwal Maheswari & Co.  
Chartered Accountants  
Firm Reg. No. 314030E

(Apurva Maheswari)  
Partner  
M. No. 304538

**PLACID LIMITED**  
**Balance Sheet as at 31st March, 2015**

	Note	As at 31 March, 2015 Amount (Rs.)	As at 31 March, 2014 Amount (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Funds</b>			
Share Capital	1	510,23,400	510,23,400
Reserves and Surplus	2	58206,15,360	56908,96,916
<b>Non Current Liabilities</b>			
Long Term borrowing	3	-	39,17,721
Long Term Provisions	4	44,84,290	65,06,598
<b>Current Liabilities</b>			
Trade Payables	5	4,62,692	10,31,724
Other Current Liabilities	6	76,32,539	60,36,343
Short-Term Provisions	7	2,69,747	4,36,505
<b>TOTAL</b>		<b>58844,88,028</b>	<b>57598,49,207</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets:</b>			
-Tangible Assets	8	84,48,726	120,88,631
Non Current Investments	9	41780,93,240	26811,50,971
Deferred Tax Assets (net)	10	14,97,910	20,65,182
Long Term Loans and Advances	11	10360,32,693	22453,51,620
Other Non-Curent Assets	12	422,00,000	422,00,000
<b>Current Assets</b>			
Current Investments	13	3576,43,134	5589,74,754
Inventories	14	39,06,797	39,06,797
Trade Receivables	15	-	47,13,250
Cash and Cash Balances	16	1310,26,174	176,58,747
Short-Term Loans and Advances	17	1079,05,804	1746,67,830
Other Current Assests	18	177,33,550	170,71,425
<b>TOTAL</b>		<b>58844,88,028</b>	<b>57598,49,207</b>
Significant accounting policies and notes to accounts forming part of the financial statements.	I & II		

In terms of our report attached of even date.

For AGARWAL MAHESWARI & CO.  
Chartered Accountants  
Firm Reg. No. 314030E

( Apurva Maheswari )  
Partner  
M. No. 304538

Place: Kolkata  
Date : 16/05/2015



For and on behalf of the Board

LAKSHMI NIWAS BANGUR  
(Chairman)

SHEETAL BANGUR  
(Managing Director)

INDRAJEET KUMAR TIWARY  
(Company Secretary)

**PLACID LIMITED**

**Statement of Profit and Loss for the year ended 31st March, 2015**

	Note	For the year ended 31 March, 2015 Amount (Rs.)	For the year ended 31 March, 2014 Amount (Rs.)
<b>INCOME</b>			
Revenue From Operations	19	119,405,903	65,771,516
Other Income	20	138,415,131	44,560,674
<b>Total Revenue</b>		<b>257,821,034</b>	<b>110,332,190</b>
<b>EXPENSES</b>			
Changes in Inventories of Stock-In-Trade	21	-	20,601
Employee Benefits Expense	22	23,250,597	22,088,934
Finance Cost	23	3,398,907	736,785
Depreciation and Amortization Expense	8	3,987,074	3,568,428
Other Expenses	24	68,127,999	36,691,253
<b>Total Expenses</b>		<b>98,764,577</b>	<b>63,106,001</b>
<b>Profit/(Loss) before exceptional and extraordinary items and</b>		<b>159,056,457</b>	<b>47,226,189</b>
Exceptional Item		-	-
<b>Profit/(Loss) before extraordinary items and Tax</b>		<b>159,056,457</b>	<b>47,226,189</b>
Extra Ordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>159,056,457</b>	<b>47,226,189</b>
<b>Tax Expenses</b>			
1) Current Tax		28,770,741	2,500,000
2) Deferred Tax charge/(credit)	10	567,272	(1,038,788)
<b>Profit/(Loss) for the year</b>		<b>129,718,444</b>	<b>45,764,977</b>
Earnings per equity share (of Rs. 100 each)			
(a) Basic & Diluted	25	<b>254.23</b>	<b>89.69</b>
Significant accounting policies and notes to accounts forming part of the financial statements.	I & II		


In terms of our report attached of even date.


For AGARWAL MAHESWARI & CO.  
Chartered Accountants  
Firm Reg. No. 314030E

  
( Apurva Maheswari )  
Partner  
M. No. 304538



For and on behalf of the Board

  
LAKSHMI NIWAS BANGUR  
(Chairman)

  
SHEETAL BANGUR  
(Managing Director)

  
INDRAJEET KUMAR TIWARY  
(Company Secretary)

Place: Kolkata  
Date : 16/05/2015



<b>Placid Limited</b>		
<b>Cash Flow Statement for the year ended 31st March, 2015</b>		
	For the year ended 31 March, 2015 Amount (Rs.)	For the year ended 31 March, 2014 Amount (Rs.)
<b>A. Cash flow from Operating Activities</b>		
<b>Net Profit / (Loss) before extraordinary items and tax</b>	<b>159,056,457</b>	<b>47,226,189</b>
<u>Adjustments for:</u>		
Depreciation and amortisation	3,987,074	3,568,428
Amortisation of preliminary expenses	-	11,030
Net Loss on Sale of Current Investments	33,249,324	12,712,428
Net Contingent Provision against standard assets	(3,182,256)	(1,388,765)
Gratuity Paid during the year	(230,869)	(346,050)
Provision for Leave Encashment	1,040,445	-
Provision for gratuity	183,613	557,964
Finance Costs	3,398,907	736,785
Dividend Income	(30,876,032)	(39,333,926)
Net Loss on Sale of Long term Investments	2,322,014	2,028,248
<b>Operating Profit / (loss) before working capital changes</b>	<b>168,948,677</b>	<b>25,772,331</b>
<u>Changes in working capital :</u>		
Adjustment for (increase)/ decrease in operating assets :		
Inventories	-	20,601
Short-term loans and advances	66,762,026	101,575,869
Other current assets	(662,125)	(471,406)
Trade Receivables	4,713,250	(4,713,250)
Adjustment for increase/ (decrease) in operating liabilities :		
Trade payables	(569,032)	(688,111)
Others Current liabilities	1,596,196	956,143
Long-term loans & advances	1,205,751,518	503,695,195
<b>Net cash flow from/ (used in ) operating activities before Tax</b>	<b>1,446,540,509</b>	<b>626,147,373</b>
Direct tax paid (Net)	(25,203,331)	(10,837,314)
<b>Net Cash Flow from/ (used in ) Operating Activities</b>	<b>1,421,337,178</b>	<b>615,310,059</b>
<b>B. Cash flow from Investing Activities</b>		
Net Loss on sale of Current Investments	(33,249,324)	(12,712,428)
Purchase of fixed assets (Net)	(347,168)	(14,742,250)
Investment in Fixed Deposit	(112,500,000)	-
Proceeds from non-current investments	(1,496,942,269)	(541,123,574)
Sale / (Purchase) of current investments	201,331,620	(308,824,469)
Dividend income	30,876,032	39,333,926
Net gain on sale of long term investments	(2,322,014)	(2,028,248)
<b>Net cash flow / (used in ) Investing Activities</b>	<b>(1,413,153,123)</b>	<b>(840,097,045)</b>
<b>C. Cash flow from Financing Activities</b>		
Increase / (decrease) in borrowings	(3,917,721)	7,187,627
Finance cost	(3,398,907)	(736,785)
<b>Net cash flow from/ (used in ) Financing Activities</b>	<b>(7,316,628)</b>	<b>6,450,842</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>867,427</b>	<b>(218,336,144)</b>
cash and cash equivalents at the beginning of the year	17,658,747	235,994,891
<b>Cash and cash equivalents at the end of the year</b>	<b>18,526,174</b>	<b>17,658,747</b>

In terms of our report attached of even date.

For and on behalf of the Board

For AGARWAL MAHESHWARI & CO.

Chartered Accountants

Firm Reg. No. 314030E

( Apurva Maheswari )

Partner

M. No. 304538

Place: Kolkata

Date : 16/05/2015



LAKSHMI NIWAS BANGUR  
(Chairman)

SHEETAL BANGUR  
(Managing Director)

INDRAJEET KUMAR TIWARY  
(Company Secretary)

<b>PLACID LIMITED</b>				
<b>Notes to Financial Statements</b>				
		<b>As at March 31, 2015 Amount (Rs.)</b>		<b>As at March 31, 2014 Amount (Rs.)</b>
<b>Note : 1</b>				
<b>Share capital</b>				
<b>Authorised</b>				
31,05,000 (P.Y. 31,05,000 ) equity shares of Rs.100/- each		3105,00,000		3105,00,000
		<b>3105,00,000</b>		<b>3105,00,000</b>
<b>Issued, subscribed and paid-up</b>				
5,10,234 (P.Y. 5,10,234) equity shares of Rs.100/- each, fully paid-up.		510,23,400		510,23,400
		<b>510,23,400</b>		<b>510,23,400</b>
<b>a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:</b>				
Equity Shares	<b>As at March 31, 2015</b>		<b>As at March 31, 2014</b>	
	<b>No.</b>	<b>Amount (Rs.)</b>	<b>No.</b>	<b>Amount (Rs.)</b>
At the beginning of the Year	5,10,234	510,23,400	5,10,234	510,23,400
Add : Issued during the Year	-	-	-	-
Outstanding at the end of the Year	<b>5,10,234</b>	<b>510,23,400</b>	<b>5,10,234</b>	<b>510,23,400</b>
<b>b) Terms/rights attached to equity shares</b>				
The Company has only one class of equity shares having par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>c) Subscribed and paid-up share capital includes :</b>				
Equity shareholder's holding more than 5% of equity shares.				
Name of the Shareholder's	<b>As at 31-03-2015</b>		<b>As at 31-03-2014</b>	
	<b>No. of shares</b>		<b>No. of shares</b>	
Kiran Vyapar Limited	159525		159525	
The Peria Karamalai Tea & Produce Co. Limited	93590		93590	
The Swadeshi Commercial Co. Limited	52717		52717	
Shree Krishna Agency Limited	60212		60212	
The General Investment Co. Limited	30875		30875	
M.B. Commercial Co. Limited	30433		30433	



PLACID LIMITED		
Notes to Financial Statements		
	As at March 31, 2015 Amount (Rs.)	As at March 31, 2014 Amount (Rs.)
<b>Note : 2</b>		
<b>Reserves and Surplus</b>		
<b>Capital Reserve</b>		
Opening balance	1,088,746,831	1,088,746,831
Add: Addition during the year	-	-
Less : Transferred to General Reserve since realised in earlier year	-	-
<b>Closing Balance</b>	<b>1,088,746,831</b>	<b>1,088,746,831</b>
<b>Capital Cancellation Reserve</b>		
Opening balance	1,827,900	1,827,900
Add: Addition during the year	-	-
<b>Closing Balance</b>	<b>1,827,900</b>	<b>1,827,900</b>
<b>Capital Redemption Reserve</b>		
Opening balance	1,396,320	1,396,320
Add: Addition during the year	-	-
<b>Closing Balance</b>	<b>1,396,320</b>	<b>1,396,320</b>
<b>Statutory Reserve</b>		
Opening balance	292,823,062	283,670,067
Add: Addition during the year	25,943,689	9,152,995
<b>Closing balance</b>	<b>318,766,751</b>	<b>292,823,062</b>
<b>General Reserve</b>		
Opening balance	3,303,696,552	3,303,696,552
Add : Transferred from Capital Reserve since realised in earlier year	-	-
<b>Closing Balance</b>	<b>3,303,696,552</b>	<b>3,303,696,552</b>
<b>Surplus/ (deficit) in statement of Profit &amp; Loss</b>		
Opening balance	1,002,406,251	965,794,270
Add: Profit/(Loss) for the year	129,718,444	45,764,977
<b>Amount available for appropriation</b>	<b>1,132,124,695</b>	<b>1,011,559,247</b>
<b>Less : Appropriations</b>		
Transfer to Statutory Reserve	25,943,689	9,152,995
<b>Closing balance</b>	<b>1,106,181,007</b>	<b>1,002,406,251</b>
<b>TOTAL</b>	<b>5,820,615,360</b>	<b>5,690,896,917</b>
<b>Note : 3</b>		
<b>Long Term Borrowings:</b>		
<b>Secured</b>		
HDFC Bank Limited	3917720	
Less: Current Maturities of Long Term Borrowi	3917720	3,917,721
<b>TOTAL</b>	<b>-</b>	<b>3,917,721</b>





PLACID LIMITED		
Notes to Financial Statements		
	As at March 31, 2015 Amount (Rs.)	As at March 31, 2014 Amount (Rs.)
<b>Note : 4</b>		
<b>Long Term Provisions:</b>		
Provision for Gratuity ( Refer Note No.II-1)	1,528,788	1,576,044
Contingent provision on standard assets	1,915,057	4,930,554
Provision for Leave Encashment	1,040,445	-
<b>TOTAL</b>	<b>4,484,290</b>	<b>6,506,598</b>
<b>Note : 5</b>		
<b>Trade Payables:</b>		
Acceptances	325,468	852,480
Other than acceptances	137,223	179,244
	<b>462,692</b>	<b>1,031,724</b>
<b>Note : 6</b>		
<b>Other Current Liabilities:</b>		
Current Maturities of Long Term Borrowing	3,917,720	3,269,906
Interest accrued on borrowings	77,425	77,425
Share holders Fractional Entitlement	314,008	314,008
<u>Others payables:</u>		
-Security Deposits Received	152,570	147,620
-Statutory Payables	268,017	550,110
-Others	2,902,799	1,677,274
	<b>7,632,539</b>	<b>6,036,343</b>
<b>Note : 7</b>		
<b>Short Term Provisions:</b>		
Contingent provisions on standard assets	269,747	436,505
	<b>269,747</b>	<b>436,505</b>
<b>Note : 10</b>		
<b>Deferred Tax Assets (Net):</b>		
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for gratuity	519,635	511,348
Provision for Leave Encashment	353,647	-
Provision for doubtful loans and advances	-	1,185,510
Difference between Fixed Assets as per books of accounts and Income Tax Act, 1961	624,628	368,324
	1,497,910	2,065,182
<u>Tax effect of items constituting deferred tax liabilities</u>	-	-
<b>Net deferred tax assets</b>	<b>1,497,910</b>	<b>2,065,182</b>
Movement in net deferred tax asset during the year	<b>(567,272)</b>	<b>1,038,788</b>



PLACID LIMITED		
Notes to Financial Statements		
	As at March 31, 2015 Amount (Rs.)	As at March 31, 2014 Amount (Rs.)
<b>Note : 11</b>		
<b>Long Term Loans and Advances:</b>		
Unsecured, considered good (unless stated otherwise)		
Loans & Advances to Related Party ( Including Rs.56,89,50,000/- to its wholly owned Subsidiary )	596,966,330	1,971,760,177
Security deposits	121,458	135,458
Income tax (net of provision of Rs.681483868 , P.Y. Rs.652713127)	269,426,983	272,994,392
<u>Other loans and advances :</u>		
-Secured Considered Good	169,056,329	-
-Unsecured Considered Good	461,593	461,593
	<b>1,036,032,693</b>	<b>2,245,351,620</b>
<b>Note : 12</b>		
<b>Other Non-Current Assets:</b>		
Amalgamation Adjustment	42,200,000	42,200,000
	<b>42,200,000</b>	<b>42,200,000</b>
<b>Note : 15</b>		
<b>Trade Receivables</b>		
Unsecured, considered good months from the date they were due for payment	-	-
-Others	-	4,713,250
	-	<b>4,713,250</b>
<b>Note : 16</b>		
<b>Cash and Cash Balances:</b>		
<u>Cash and Cash Equivalents:</u>		
Cash on hand	129,852	129,492
In Current account	13,770,124	15,560,641
Balances held through PMS	4,626,198	1,968,614
	<b>18,526,174</b>	<b>17,658,747</b>
<u>Other Bank Balances</u>		
In Deposit account (maturity more than 3 months but not later than 12 months)	112,500,000	-
<b>TOTAL</b>	<b>131,026,174</b>	<b>17,658,747</b>
<b>Note : 17</b>		
<b>Short Term Loans &amp; Advances:</b>		
Unsecured considered good		
Loans & advances to related parties	-	17,770,212
Inter Corporate Loans	107,898,804	156,831,618
Advances to employees	7,000	66,000
<b>TOTAL</b>	<b>107,905,804</b>	<b>174,667,830</b>
<b>Note : 18</b>		
<b>Other Current Assets:</b>		
a) <u>Accruals</u>		
Interest Accrued on Bonds	16,270,336	16,270,336
Interest Accrued on Deposits	214,706	
b) <u>Others</u>		
Other Expenses Recoverable in cash or kind :		
-Unsecured considered good	57,236	218,304
Prepaid Expenses	1,026,987	373,419
Accrued Rent	164,285	198,336
Amalgamation Expenses	-	11,030
<b>TOTAL</b>	<b>17,733,550</b>	<b>17,071,425</b>



PLACID LIMITED		
Notes to Financial Statements		
	As at March 31, 2015 Amount (Rs.)	As at March 31, 2014 Amount (Rs.)
<b>Note : 19</b>		
<b>Revenue from Operations:</b>		
Sale of Inventory	-	382,500
<u>Interest Income:</u>		
- Interest on Deposits	6,374,171	798,391
- Interest on Loans and Advances	67,614,776	23,689,635
- Interest on Bonds	32,540,672	33,366,814
- Interest from Venture Capital Fund	12,876,284	7,534,176
<b>TOTAL</b>	<b>119,405,903</b>	<b>65,771,516</b>
<b>Note : 20</b>		
<b>Other Income:</b>		
Salary on Deputation ( Reimbursed)	-	3,005,000
Dividend Income :		
From Current Investments	6,113,888	14,297,835
<u>From Long Term Investments:</u>		
- Associates	22,538,731	22,382,958
- Others	2,223,413	2,653,133
Gain on sale of investments	102,256,273	-
<u>Other Non-Operating Income :</u>		
- Rental Income	847,570	831,972
- Miscellaneous Income	3,000	1,011
- Processing Fees	1,250,000	-
- Net Long/Short Term Provision for contingency on standard asset	3,182,256	1,388,765
<b>TOTAL</b>	<b>138,415,131</b>	<b>44,560,674</b>
<b>Note : 21</b>		
<b>Changes in Inventories:</b>		
Inventories at the end of the year:	3,906,797	3,906,797
Inventories at the beginning of the year:	3,906,797	3,927,398
Net (increase)/decrease in stock	-	20,601
<b>Note : 22</b>		
<b>Employee Benefits Expenses:</b>		
Salaries and wages	20,581,668	19,950,769
Contribution to provident & other funds	2,536,853	2,041,753
Staff Welfare Expenses	132,076	96,412
<b>TOTAL</b>	<b>23,250,597</b>	<b>22,088,934</b>
<b>Note : 23</b>		
<b>Finance Cost:</b>		
<u>Interest Expenses on:</u>		
- Borrowings	3,387,651	693,205
- Others	11,256	43,580
<b>TOTAL</b>	<b>3,398,907</b>	<b>736,785</b>





PLACID LIMITED		
Notes to Financial Statements		
	As at March 31, 2015 Amount (Rs.)	As at March 31, 2014 Amount (Rs.)
<b>Note : 24</b>		
<b>Other Expenses:</b>		
Loss on Sale of Current Investments	33,249,324	12,712,428.49
Loss on Sale of Non Current Investments	2,322,014	2,028,247.77
Legal and Professional Charges	12,787,356	5,222,774
Rates & Taxes	131,274	96,274
Travelling expenses	3,269,363	3,996,381
Advertisement	278,302	1,019
Bank & Demat Charges	189,203	10,106
Delegation Fees	305,079	9,438
Electric Charges(Net)	323,199	310,878
Repairs to Buildings	92,163	122,951
Printing & Stationery	318,286	349,984
Rent	2,082,774	874,060
Telephone expenses	209,063	168,414
Motor car expenses	126,458	434,984
Miscellaneous Expenses	861,730	1,140,153
Directors' Fees	41,000	28,000
Balance Written off	33,475	-
Postage, Stamps & Telephone	156,766	25,956
Preliminary Expenses	11,030	11,030
Filing Fees	21,830	4,315
Insurance Charges	285,684	114,931
Software Expense	618,913	292,046
Repairs to Others (Motor Pumps & Tubewell)	-	33,161
<b>Payment to auditors:</b>		
- Statutory audit fees	84270	84,270
- Fees for tax audit	16854	16,854
Provision for doubtful loans and advances	-	1,979,507
Service Tax on Reverse Charge Basis	581,913	22,914
Expenses through Venture Capital Fund/PMS	9,730,675	6,600,177
<b>TOTAL</b>	<b>68,127,999</b>	<b>36,691,253</b>
<b>Note : 25</b>		
<b>Earnings per Share (EPS)</b>		
<b>Basic &amp; Diluted</b>		
Net profit/(loss) for the year	129,718,444	45,764,977
Net profit/(loss) for the year from attributable to equity share holders	129,718,444	45,764,977
Weighted average number of equity shares	510,234	510,234
Par value per share (Rs.)	100	100
Earnings per share	254.23	89.69



**PLACID LIMITED**

**Note: 8**

**Fixed Assets**

Description	Gross Block			Accumulated Depreciation and impairment			Net Block		
	Balance as at 01-04-2014	Additions	Disposal	As at 31/03/2015	As at 01-04-2014	Depreciation/ amortisation on disposal expenses	Elimination of assets	As at 31-03-2015	As at 31/03/2014
								Amount (Rs.)	Amount (Rs.)
<b>Tangible</b>									
Leased Out Assets									
Electric Motors (Leased)	115,610	-	-	115,610	108,282	-	-	108,282	7,328
Air Conditioners (Leased)	125,891	-	-	125,891	118,440	-	-	118,440	7,451
Less: Provision for Leased Assets					14,779	-	-	14,779	14,779
								(14,779)	(14,779)
<b>Others</b>									
Freehold Land	308,528	-	-	308,528	-	-	-	-	308,528
Building	551,807	-	-	551,807	425,944	19,438	-	445,382	125,863
Furniture & Fittings	170,234	17,170	-	187,404	142,840	13,508	-	156,348	27,394
Office Equipment	21,956	-	-	21,956	20,400	1,554	-	21,954	2
Electric Installation	6,560	-	-	6,560	6,559	-	-	6,559	1
Motor Pump & Tubewell	9,657	-	-	9,657	9,499	157	-	9,656	1
Typewriter	6,083	-	-	6,083	6,024	58	-	6,082	1
Computer	645,626	329,998	-	975,624	393,423	314,169	-	707,592	252,203
Motor Car	15,152,132	-	-	15,152,132	3,779,262	3,638,190	-	7,417,452	11,372,870
<b>Total</b>	<b>17,114,084</b>	<b>347,168</b>	<b>-</b>	<b>17,461,252</b>	<b>5,025,452</b>	<b>3,987,074</b>	<b>-</b>	<b>9,012,526</b>	<b>12,088,631</b>
Previous Year	2,371,834	14,742,250	-	17,114,084	1,457,025	3,568,428	-	5,025,453	12,088,631

**Note :** Land includes free hold land of Rs. 209382.45 acquired by the government of West Bengal (L.A. Collector of 24, Parganas at Barasat, West Bengal) for refugee rehabilitations and reference case no. LA-11/45 of 1987-88 has been filed. Pending out come of such case, it has been shown at book value. Consequential adjustment if any will be made as per the outcome of the case.



**PLACID LIMITED**  
**Notes to Financial Statements**

Note : 9

**Non Current Investments:**

Investments (at Cost)

	As at 31.03.2015		As at 31.03.2014	
	No. of Share / Deb./ Units	Book Value ( Rs.)	No. of Share / Deb./ Units	Book Value ( Rs.)
	<b>Trade Investment</b> ( Fully paid up unless otherwise stated )			
<b>(i) Investment in Shares of Subsidiaries</b>				
<b>a. Equity Shares : Unquoted</b>				
Sidhidata Tradecomm Limited (wholly owned)	50,000	500,000	50,000	500,000
Maharaja Shree Umaid Mills Limited	17,511,550	877,705,048	-	-
		<b>878,205,048</b>		<b>500,000</b>
<b>b. Preference Shares : Unquoted</b>				
Golden Greeneries Private Limited	750,000	75,000,000	750,000	75,000,000
Winsome Park Private Limited	250,000	25,000,000	250,000	25,000,000
		<b>100,000,000</b>		<b>100,000,000</b>
<b>(ii) Investment in Shares of Associates</b>				
<b>a. Equity Shares : Quoted</b>				
Amalgamated Development Limited	7,937	284,181	7,937	284,181
Kiran Vyapar Limited	8,422,420	460,519,848	8,422,420	460,519,848
Maharaja Shree Umaid Mills Limited	-	0	8,647,420	88,069,608
The Peria Karamalai Tea & Produce Co. Ltd.	663,454	163,017,757	663,454	163,017,757
M.B. Commercial Co. Limited	68,885	7,303,987	68,885	7,303,987
The Kishore Trading Co. Ltd.	21,769	940,314	21,769	940,314
		<b>632,066,087</b>		<b>720,135,695</b>
<b>b. Equity Shares : Unquoted</b>				
Navjyoti Commodity Management Services Ltd.	2,400,000	219,315,010	600,000	19,515,010
LNB Renewable Energy Private Limited	210,000	2,600,000	210,000	2,600,000
		<b>221,915,010</b>		<b>22,115,010</b>
<b>c. Preference Shares : Unquoted</b>				
LNB Renewable Energy Private Limited	3,200,000	400,000,000	3,200,000	400,000,000
		<b>400,000,000</b>		<b>400,000,000</b>
<b>(iii) Others</b>				
<b>a. Equity Shares: Quoted</b>				
The General Investment Co. Ltd.	4,997	472,980	4,997	472,980
<b>b. Equity Shares : Unquoted</b>				
Shree Krishna Agency Limited	8,000	110,872	8,000	110,872
		<b>1,254,564,949</b>		<b>1,142,834,557</b>
<b>Other than Trade</b>				
<b>(iv) Investment in Equity Shares of Other Entities.</b>				
<b>a. Equity Shares : Quoted</b>				
Good Year India Ltd.	22	68	22	68
The Swadeshi Commercial Co. Ltd.	5,820	75,660	5,820	75,660
The Antrifrication bearing Corpn. Ltd.	85	808	85	808
Ace Laboratories Limited	2,400	10,080	2,400	10,080
Chakan Vegoil Limited	4,400	1,760	4,400	1,760
Eastern Minning Limited	1,000	500	1,000	500
Graintech India Limited	220	17,875	220	17,875
Gujarat Telephone Cables Limited	89	739	89	739
Indian Magnetic Limited	2,300	29,982	2,300	29,982
Indo Asahi Glass Co. Limited	2,500	15,142	2,500	15,142
RSWM Ltd. (Jaipur Polyspin )	108	12,263	108	12,263
Bhilwara Technical Textiles Ltd	270	2,098	270	2,098





**PLACID LIMITED**  
**Notes to Financial Statements**

	As at 31.03.2015		As at 31.03.2014	
	No. of Share / Deb./	Book Value ( Rs.)	No. of Share / Deb./	Book Value ( Rs.)
	Units		Units	
Janak Turbo Dynamics Limited	8,000	18,880	8,000	18,880
Jayshree Chemicals Ltd.	10,500	173,250	10,500	173,250
Kanel Oil & Export Industries Ltd.	17,400	16,530	17,400	16,530
Kesar Petro Products Limited	108	8,856	108	8,856
Kesoram Textile Limited	1,000	-	1,000	-
Kitti Steels Limited	2,000	3,316	2,000	3,316
Manjushree Plantations Limited	9,175	1,626,026	9,175	1,626,026
Lord Chloro Alkali Limited	500	675	500	675
NBI Industrial Finance Co. Limited	10,600	202,412	10,600	202,412
Evergreen Textiles Limited	2,000	14,271	2,000	14,271
Integra Engineering Limited	6,350	46,673	6,350	46,673
Sharp Industries Limited	230	1,116	230	1,116
Sunderban Aquatic Farms Limited	1,000	1,358	1,000	1,358
Thapar Agro Mills Limited	2,000	48,220	2,000	48,220
Trimurti Synthetics Limited	1,000	15,230	1,000	15,230
Tata Coffee Limited	80	5,756	8	5,756
Zandu Realty Limited	29,500	64,407,396	29,500	64,407,396
	(a)	<b>66,756,940</b>	(a)	<b>66,756,940</b>
<b>b. Equity Share : Unquoted</b>				
Advance Shoppers Pvt Ltd	11,000	20,103,133	11,000	20,103,133
The Bengal Paper Mills Limited *	132,944	216,221	132,944	216,221
Bowreah Cotton Mills Limited	814	16,528	814	16,528
Burn & Company Limited *	1,950	2,242	1,950	2,242
Hooghly Docking & Engg. Co. Ltd. *	1,413	4,971	1,413	4,971
Kailash Pati Vincom Pvt Ltd	10,750	19,743,235	10,750	19,743,235
Mafatal Engg. Co. Limited	752	53,377	752	53,377
Mahesh Vidya Bhavan Limited	10,000	100,000	10,000	100,000
Union Jute Limited	1,200	1,380	1,200	1,380
Marwar Textile (Agency) Pvt. Ltd.	200	700,000	200	700,000
Bharat Prakashan ( Delhi ) Ltd.	100	2,000	100	2,000
Parag Milk Foods Private Limited	745,000	245,781,007	745,000	245,781,007
	(b)	<b>286,724,094</b>	(b)	<b>286,724,094</b>
<b>c. Equity Share : Unquoted partly paid up</b>				
B. M. Kalen Pvt. Ltd.				
2450 partly paid ordinary shares of Rs.10/- each paid upto Rs.2.50 /- per share	2,450	6,125	2,450	6,125
	(c)	<b>6,125</b>	(c)	<b>6,125</b>
	(a)+(b)+(c)	<b>353,487,159</b>	(a)+(b)+(c)	<b>353,487,159</b>
Less : Provision for diminution in value		94,046		94,046
		<b>353,393,113</b>		<b>353,393,113</b>

\* Since strikes off/under liquidation.



<b>PLACID LIMITED</b>				
<b>Notes to Financial Statements</b>				
	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
	<b>No. of</b>	<b>Book</b>	<b>No. of</b>	<b>Book</b>
	<b>Share / Deb./</b>	<b>Value ( Rs.)</b>	<b>Share / Deb./</b>	<b>Value ( Rs.)</b>
	<b>Units</b>		<b>Units</b>	
<b>(v) Investment in Debentures/Bonds</b>				
<b>- Debenture Unquoted :</b>				
The Bengal Paper Mills Co. Ltd.	18	18,170	18	18,170
Less : Provision for diminution in value		18,170		18,170
	(a)	-	(a)	-
<b>- Investment in Bonds { Quoted }</b>				
<b>{Refer Note II (5)}</b>				
Power Finance Corporation Limited	1,42,393	1423,93,000	1,42,393	1423,93,000
Indian Railway Finance Corporation Limited	1,08,754	1087,54,000	1,08,754	1087,54,000
National Highways Authority of India	1,48,343	1483,43,000	1,48,343	1483,43,000
	(b)	<b>3994,90,000</b>	(b)	<b>3994,90,000</b>
	(a) + (b)	<b>3994,90,000</b>	(a) + (b)	<b>3994,90,000</b>
<b>(vi) Investment in Mutual Fund</b>				
<b>(Unquoted)</b>				
L& T FMP Series - 9 - Plan J - Growth	40,00,000	400,00,000	40,00,000	400,00,000
<b>{Refer Note II (5)}</b>				
Reliance Money Manager Fund - Growth	10,959.53	209,15,874		-
HDFC Medium Term Opportunities Fund-Growth	282,61,094	3200,00,000	282,61,094	3200,00,000
<b>{Refer Note II (5)}</b>				
		<b>3809,15,874</b>		<b>3600,00,000</b>
<b>(vii) Investment in Venture Capital Fund (Unquoted)</b>				
ASK Real Estate Special Opportunities Fund	-	1585,21,654	-	1212,42,656
Edelweiss Stressed & Troubled Assets Revival Fund	2750	257,15,960	1,500	150,00,000
TVS Shreeram Growth fund	75000	704,88,420	-	353,20,211
India Business Excellence Fund	50000	200,04,275	50,000	100,00,000
(50000 partly paid units of Rs.1000/- each paid upto Rs.400 /- per unit)		<b>2747,30,308</b>		<b>1815,62,867</b>
<b>(viii) Investment in PMS</b>				
Ambit Alfa July SR Option I	50000	500,00,000	50,000	500,00,000
Credit Suisse Securities India Pvt Ltd	-	480,37,576		451,14,062
		<b>980,37,576</b>		<b>951,14,062</b>
<b>(ix) Other Non Current Investments</b>				
<b>(a) Investment in SUBHY Facility</b>				
Agrajay Greeneries (P) Ltd		210,00,000		-
Akruray Greenhub (P) Ltd		65,00,000		-
Anantay Greenview (P) Ltd		40,00,000		-
Dakshay Greeneries (P) Ltd		80,00,000		-
Dakshinay Greenpark (P) Ltd		200,00,000		-
Eminence Agrifield (P) Ltd		115,00,000		-
Eminence Cropfield (P) Ltd		120,00,000		-
Kapilay Greeneries (P) Ltd		45,00,000		-
Mantray Greenpark (P) Ltd		280,00,000		-
Palimarwar Solar Project (P) Ltd		1500,00,000		-
Pratapnay Greenfield (P) Ltd		245,00,000		-
Rawaye Greenpark (P) Ltd		105,00,000		-
Santay Greenfield (P) Ltd		200,00,000		-
Sante Greenhub (P) Ltd		95,00,000		-
Sidhyayi Greenview (P) Ltd		155,00,000		-
Subiray Greeneries (P) Ltd		200,00,000		-
Sukhday Greenview (P) Ltd		45,00,000		-
Suruchaye Greeneries (P) Ltd		85,00,000		-
Swatine Greenpark (P) Ltd		120,00,000		-
		<b>3905,00,000</b>		-



PLACID LIMITED				
Notes to Financial Statements				
	As at 31.03.2015		As at 31.03.2014	
	No. of	Book	No. of	Book
	Share / Deb./	Value (Rs.)	Share / Deb./	Value (Rs.)
	Units		Units	
<b>(b) Other Non Current Investments</b>				
12 Years National Plan Savings Certificates (Deposited with Commissioner of Sales-tax as Security Deposit)	1	1,000	1	1,000
Investment in Plot		482,55,372		482,55,372
		<b>482,56,372</b>		<b>482,56,372</b>
Aggregate value of Investments		<b>41780,93,240</b>		<b>26811,50,971</b>
Aggregate amount of quoted investments		14187,86,007		15068,55,615
Aggregate market value of quoted investments		11758,28,086		15367,52,124
Aggregate amount of unquoted investments		27593,07,233		11742,95,356
Aggregate provision for diminution in value of investments		1,12,216		1,12,216





**PLACID LIMITED**  
**Notes to Financial Statements**

**Note: 13**  
**Current Investments**

Other than Trade ( At cost )	As at 31.03.2015		As at 31.03.2014	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
<b>Investment in equity shares (quoted)</b>				
Allahabad Bank	5,879	884,189	5,879	884,189
Abbott India Limited	413	1,560,121	-	-
Ajanta Pharma	5,000	4,661,178	-	-
Alstom T&D	21,000	8,965,993	-	-
Andhra Bank	20,000	1,794,903	20,000	1,794,903
Arvind Limited	20,000	5,171,380	-	-
Asahi Songwon Colors Limited	-	-	20,800	2,079,589
Astrazeneca Pharma India Ltd	150	341,044	150	341,044
Bajaj Hindustan Limited	87,609	2,847,589	87,609	2,847,589
Bayer Corporation	800	2,765,029	-	-
Bank of Baroda	28,875	5,003,816	1,000	716,225
Bharat Electronics Limited	2,685	5,003,246	-	-
BEML	6,500	5,090,969	-	-
Bharat Petroleum Corpoartion Limited	8,440	5,006,483	-	-
Bharti Airtel Limited	15,000	5,914,324	-	-
Canara Bank	22,500	11,497,626	22,500	11,497,627
Cairn India Limited	30,000	10,188,583	30,000	10,188,583
Coal India Limited	-	-	5,000	1,819,851
Clariant chemicals India Ltd.	5,000	4,359,484	-	-
Concor	4,625	6,555,304	-	-
Confidence Petroleum India Limited	-	-	220,000	1,337,762
Corporation Bank	17,500	1,357,325	3,500	1,357,325
Dish TV India Limited	25,000	2,103,155	25,000	2,103,155
Eicher Motors	450	6,621,570	-	-
Emami Ltd	-	-	5,000	2,213,473
Emami Papers Mills Ltd	1,985,150	54,240,350	1,985,150	54,240,350
Exide Industries Ltd	-	-	20,000	2,362,554
Gammon India Limited	-	-	50,000	2,694,182
Gujarat State Fertilizers & Chemicals Limited	-	-	15,000	980,329
Havells India Ltd	5,000	1,520,600	-	-
HCL Technologies Ltd.	4,000	2,924,599	500	761,445
Hero Motorcorp	1,000	2,331,441	-	-
Hidustan Zinc Ltd	5,000	771,689	6,722	719,061
ICICI Bank	12,500	3,512,048	-	-
IDFC Ltd	-	-	5,000	571,725
Indian Bank	10,000	1,545,311	10,000	1,545,311
Jain Irrigation Systems Limited	-	-	20,000	2,054,554
JSW Energy Ltd	-	-	10,000	486,334
Kajaria Ceramics	4,245	3,427,987	-	-
Karur Vysya Bank Limited	14,875	6,096,353	10,000	4,205,307
Kotak Mahindra Bank Limited	750	997,572	-	-
Kitex	5,000	2,566,998	-	-
Kwality Dairy (India) Limited	-	-	25,000	1,038,490
KPIT Technologies Limited	5,000	991,300	-	-
LIC Housing Finance Limited	10,000	2,219,820	10,000	2,219,820
Lovable Lingerie Limited	-	-	5,000	1,857,939
Maruti Suzuki India Ltd	250	846,050	1,000	1,599,245
Motherson Sumi Systems Ltd	35,000	11,579,508	15,000	2,596,667
National Alluminun Co. Ltd	-	-	47,216	1,794,728
NMDC Ltd	-	-	5,000	631,731
ONGC Limited	11,550	5,016,278	-	-
Oriental Bank of Commerce	5,000	1,707,783	5,000	1,707,783
Power Grid	37,450	5,007,410	-	-
Pidilite Industries Limited	2,429	1,419,467	-	-
Piramal Enterprises Limited	5,000	2,635,128	12,501	6,833,876
REC Limited	14,150	4,958,930	-	-
Reliance Industries Limited	8,000	6,456,139	10,000	8,070,174
Siti Cable	2,435,223	89,059,308	-	-



**PLACID LIMITED**  
**Notes to Financial Statements**

	As at 31.03.2015		As at 31.03.2014	
	No. of Units	Amount (Rs.)	No. of Units	Amount (Rs.)
SBBJ	2,000	752,063	-	-
State Bank of India	18,950	5,007,506	1,000	1,917,637
Sintex India Ltd	-	-	50,000	4,615,622
Sesa Sterlite Industries (India) Limited	16,500	2,640,125	16,500	2,640,125
Steel Authority of India Ltd	50,000	5,008,589	50,000	2,865,946
Sterlite Technology	75,000	5,038,132	-	-
Strides Arcolab Limited	2,500	2,880,284	-	-
Suven Life Science	1,301	318,488	-	-
Tata Communications Ltd	15,000	4,325,948	5,000	1,522,315
Tata Motors Limited	-	-	10,000	2,029,786
Tech Mahindra Ltd	12,000	5,367,869	2,000	3,602,825
TV Today Network Ltd	-	-	11,464	1,348,023
Union Bank of India	-	-	5,000	1,105,145
VST Industries Limited	-	-	1,000	1,768,435
WABCO India Limited	1,000	3,472,972	-	-
Wipro Ltd	-	-	7,500	3,943,730
Zee Entertainment	40,000	13,296,140	-	-
	<b>(A)</b>	<b>357,633,498</b>	<b>(A)</b>	<b>165,512,509</b>
<b>Other than Trade (At Cost)</b>				
<b><u>Investment in Mutual Fund (Unquoted)</u></b>				
IDFC Money Manger Fund- Inv. Plan-Growth	-	-	18,191,154.424	337,752,273
Liquid Bees	9.636	9,636	1,282.255	1,282,255
Reliance Money Manager Fund- Inst-DD	-	-	44,365.502	44,427,717
Sundaram Select Debt Short Term Assets	-	-	479,041.916	10,000,000
Sundaram Select Debt Short Term Assets (Bonus)	479,041.916	-	479,041.916	-
	<b>(B)</b>	<b>9,636</b>	<b>(B)</b>	<b>393,462,245</b>
<b>TOTAL</b>	<b>(A) + (B)</b>	<b>357,643,134</b>	<b>(A) + (B)</b>	<b>558,974,754</b>



**PLACID LIMITED**  
**Notes to Financial Statements**

**Note: 14**  
**Inventories**

	As at 31.03.2015		As at 31.03.2014	
	No. of Shares/Debtur es/Units	Amount(Rs.)	No. of Shares/Debtur es/Units	Amount(Rs.)
<b>Stock-in-Trade</b> <b>( Lower of Cost or Market Value,otherwise stated )</b>				
<b>(i) In Equity Shares of Other Entities</b>				
<b>A- Quoted Shares - Fully paid up Equity shares</b>				
Apar Industries Limited	60	8,694	60	8,694
Apar Industries Limited (BONUS)	20	-	20	-
Ajanta Tubes Co.Ltd	1,000	1	1,000	1
Arunachal Plywood Industries Ltd.	750	1	750	1
APS Star Industries Ltd.	101	1	101	1
Arvind Mills Ltd.	4	696	4	696
Ashima Limited	10	31	10	31
Bagla Engineering Co.Ltd.	7,000	28,000	7,000	28,000
Bankura Damodar River Rly. & Holding Co.Ltd.	113	1,695	113	1,695
BJM Industries Ltd.	500	2,125	500	2,125
Birla Cotton Spg & Wvg Mills Ltd.	400	2,600	400	2,600
Chaken Veg Oil Limited	3,700	1	3,700	1
Eastern Investments Ltd.	4,090	1	4,090	1
Gautam Resources Limited	7,000	64,750	7,000	64,750
Gurajat Telephone Cables Limited	50	1,356	50	1,356
Howrah Mills Co.Ltd	2,000	9,645	2,000	9,645
Integrated Finance Ltd.	1,100	3,355	1,100	3,355
Jamshree Ranjit Singhji Spinning Mills Ltd.	100	1,710	100	1,710
Jessop & Co.Ltd.	1,900	1	1,900	1
Jiajeerao Cotton Mills Co.Ltd.	1,500	1	1,500	1
J.K.Cement Ltd.	1,760	-	1,760	-
Laxmi Synthetics Machinery Mfg. Limited	100	815	100	815
Lyons Corporate Market Limited	4,900	5,390	4,900	5,390
Mangalore Refineries & Petrochemicals Ltd.	200	8,293	200	8,293
Mafatlal Dyes & Chemicals Ltd.	594	5,061	594	5,061
Mysore Kirloskar Ltd.	666	1	666	1
Mahamaya Investments Ltd.	16	1	16	1
Navin Fluorine International Ltd.	12	-	12	-
Nihon Nirman Ltd.	200	1	200	1
Oil & Natural Gas Corporation Limited	270	86,049	270	86,049
Oil & Natural Gas Corporation Limited (Bonus)	538	-	538	-
Richfield Financial Service Limited	15,000	45,000	15,000	45,000
Saket Extrusion Limited	10,000	1	10,000	1
Sanathana Dharma Gurukulam Limited	2,000	1	2,000	1
Shree Synthetics Ltd.	15,670	3,918	15,670	3,918
Sijua Jerriah Electric Supply Co.Ltd.	1,733	1	1,733	1
Integra Engineering Ltd.	1,020	9,404	1,020	9,404
Star Company Limited	50	300	50	300
Sythetic & Chemicals Ltd.	125	1	125	1
The Laxmi Mills Co.Limited	7	1	7	1
United Province Sugar Co.Ltd.	900	473	900	473
Zenith Limited	400	1	400	1
Dytron India Limited	1,000	1	1,000	1
	(a)	289,377	(a)	289,377





**PLACID LIMITED**  
**Notes to Financial Statements**

Other than Trade ( Lower of Cost or Market value,otherwise stated )	As at 31.03.2015		As at 31.03.2014	
	No. of Shares/Debtur es/Units	Amount(Rs.)	No. of Shares/Debtur es/Units	Amount(Rs.)
<b><u>B- Unquoted Shares : (Fully Paid Equity Shares)</u></b>				
Ahmedabad Mfg.& Calico Ptg.Co.Ltd.	105	1	105	1
American Refrigerator Co.Ltd.	400	1	400	1
Asoka Cement Co.Ltd.	645	1	645	1
Bengal Coal Co.Ltd.	909	1	909	1
The Bengal Paper Mills Limited	74,056	1	74,056	1
Burn & Co.Ltd.	450	1	450	1
Braith Waite & Co.Ltd.	300	1	300	1
Bowreah Cotton Mills Co.Ltd.	8,490	1	8,490	1
Dunbar Mills Limited	21,833	1	21,833	1
East India Coal Ltd.	1,056	1	1,056	1
Equitable Coal Co.Ltd	500	1	500	1
Katras Jherriah Coal Co.Ltd.	500	1	500	1
Indian Cotton Purhasers Limited	100	12,211	100	12,211
Indian Paper & Pulp Ltd.	500	1	500	1
Hopes Metal Industries Ltd	1,199	1	1,199	1
Hooghly Docking & Engg. Co.Ltd.	175	1	175	1
Megna Jute Mills Ltd.	3,200	1	3,200	1
Mafatlal Engg. Industries Ltd.	30	1	30	1
Shalimar Rope Works Ltd.	240	1	240	1
The Marwar Textiles Agency Pvt.Ltd.	613	2,145,500	613	2,145,500
Shreeton India Ltd.	250	1	250	1
The Annamalai Ropeway Co.Limited	680	680	680	680
Shree Krishna Agency Limited	10,600	1,077,574	10,600	1,077,574
Raipur Mfg. Co.Ltd.	670	1	670	1
Tata Mills Ltd.	500	1	500	1
Indian Magnetics Limited	4,275	1	4,275	1
Union Jute Ltd.	200	1	200	1
	(b)	<b>3,235,988</b>	(b)	<b>3,235,988</b>
<b><u>C-Unquoted partly paid ordinary shares :</u></b>				
Hindustan Commercial Bank Ltd.	1,205	1	1,205	1
	(c)	<b>1</b>	(c)	<b>1</b>
	(a) + (b) + (c)	<b>3,525,366</b>	(a) + (b) + (c)	<b>3,525,366</b>
<b><u>(ii) In Preference Shares of Other Entities</u></b>				
<b><u>A-Quoted Fully paid Preference Shares</u></b>				
Elgins Mills Co.Ltd.	974	1	974	1
Machinery Manufacturers Co.Ltd.	276	1	276	1
	(a)	<b>2</b>	(a)	<b>2</b>
<b><u>B-Unquoted Fully Paid Preference Shares</u></b>				
Calcutta Gas (Propertory) Ltd.	220	1	220	1
New Victoria Mills Co.Ltd.	3,000	1	3,000	1
The Kinnison Jute Mills Co.Ltd.	101	1	101	1
The Bengal Paper Mills Co.Ltd.	665	1	665	1
Bowreah Cotton Mills Co.Ltd.	108	1	108	1
	(b)	<b>5</b>	(b)	<b>5</b>
	(a) + (b)	<b>7</b>	(a) + (b)	<b>7</b>
<b><u>(iii) In Debentures of Other Entities</u></b>				
<b><u>Unquoted Fully Paid Bond/Debentures :</u></b>				
Bowreah Cotton Mills Co.Ltd.	1,110	1	1,110	1
		<b>381,423</b>		<b>381,423</b>
<b><u>(iv) In Land</u></b>				
		<b>3,906,797</b>		<b>3,906,797</b>
<b>TOTAL</b>				



## PLACID LIMITED

### NOTE - "I"

#### Company Overview

Placid Limited is a Non Deposit taking, systematically important taking, Non-Banking Finance Company, registered with the Reserve Bank of India. It is engaged in the business of giving loans and making investments.

The company is a public limited company incorporated and domiciled in India, Its registered office is in Kolkata, West Bengal.

#### SIGNIFICANT ACCOUNTING POLICIES

##### (a) Basis of preparation

These Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for changes in the accounting policy for depreciation as more fully described in Note No 2(l). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

The Company follows the prudential norms for income recognition, asset classification and provisioning as prescribed as prescribed by Reserve Bank of India (RBI) for Non-Deposit taking Non-Banking Finance Companies (NBFC-ND)

##### (b) RECOGNITION OF REVENUE AND EXPENDITURE

- Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.
- Interests on debentures are included together with related tax credit in the Statement of Profit and Loss in the year when it is recognised.
- Purchase & Sale of shares is accounted for on Trade date.
- Profit/Loss on sale of Investment is recognized at the time of sale or redemption.

##### (c) FIXED ASSETS AND DEPRECIATION

Fixed Assets are stated at cost less accumulated depreciation. Cost includes non-refundable taxes, duties, freight and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure on fixed assets after their purchase / completion is capitalised, only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Depreciation on Tangible fixed assets is provided on written down value basis, over the useful life of the assets as prescribed in the in Schedule II of the Companies Act. 2013.





(d) **INVESTMENTS**

Investments are either classified as Current or Non-Current (Long Term) based on management's intention and are generally shown at cost. Provision for diminution in value is made if the fall is other than temporary in nature.

(e) **STOCK OF SHARES**

Stock of Quoted Shares are generally valued at cost or market price whichever is lower and unquoted share are valued at cost.

In view of non-reasonability by reason of the several Companies having gone to BIFR or being in the process of winding up or having their undertaking been nationalized or not being traded for a long time the Company has written off the value of their investments to Rs. 1/- in each case.

(f) **RETIREMENT / EMPLOYEES BENEFITS**

Company contributes to Recognised Provident fund with Employee's Provident Fund Organisation which is administered by Ministry of Labours, Govt. of India, Such contributions are charged against revenue every year.

(g) **TAXES ON INCOME**

Provision for taxation comprises of current tax and deferred tax charge on release. Deferred Tax is recognised as per AS-22 " Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India subject to consideration of prudence on timing difference, being difference between taxable and accounting income / expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognised unless there is "virtual certainty" that sufficient future taxable income will be available against such deferred tax assets will be realized.

(h) **PRIOR PERIOD AND EXTRA ORDINARY ITEMS**

Prior period and extra ordinary items having material impact on the financial affairs of the company are disclosed separately.

(i) **USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgement, estimates and assumptions that effect the reported amounts of revenue, expenses, assets and liabilities (including contingent liabilities) at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and action, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Future results could differ from these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/materialise.

(j) **IMPAIRMENT**

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





**(k) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognised only when the Company has present or legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

Contingent liability is disclosed for –

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

(ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements.

**(l) CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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

**(m) EARNING PER SHARE**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary-items, if any) by the weighted average number of equity shares outstanding during the year.



Note no. II

**NOTES TO ACCOUNTS**

1. Liabilities on account of Gratuity payable to employees have yet to be determined on the basis of actuarial valuation. However, provisions has been made in the accounts which includes for the year Rs. 1,83,613/- on the basis of multiplying the number of years and the present salary by 15 and dividing the same by 26. The total Provision for Gratuity till date is Rs. 15,28,788/-.
2. The company allows its employees to encash 15 Days leave in lieu of Privilege Leave in one year. The amount is calculated on the last drawn Basic salary. An amount of Rs. 10,40,445/- is thus provided for in the accounts of this year against accrued and encashable Privilege Leaves which is in proportion of the period of employment. The provision is calculated only up to a maximum of 60 days after which either the leave lapses or is encashed compulsorily.
3. There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
4. **Commitments and contingent liabilities**

Claim against the company not acknowledged as debts in respect of:

Particulars	2015 Amount (Rs.)	2014 Amount (Rs.)
(i) Income Tax matters, pending decisions on various appeal made by the company and by the department ( Rs. 1,55,000 paid under protest )	5,35,602	5,35,602
(ii) Sales Tax matter under dispute	4,24,672	4,24,672

A. Contingent liabilities:

(iii) Bank Guarantee/Guarantee for DSRA & Letter of credit	73,19,76,763	37,03,64,736
--	--------------	--------------

B. Commitments:

Particulars	2015 Amount (Rs.)	2014 Amount (Rs.)
(i) Uncalled liability on Investment in Venture Capital Funds	21,75,00,000	31,75,00,000
(ii) Uncalled liability regarding equity Shares in B.N. Kalen Pvt. Ltd (Partly Paid-up)	72,500	72,500
(iii) Uncalled Liability for Loan given to Krishna Institute of Medical Sciences Limited	5,00,00,000	NIL



5. **Security for Bank Guarantee for an Associate**

(a) The Company has created a lien in favour of HDFC Bank Ltd. on under mentioned securities of the company.

Name of the Mutual Fund / Bonds	No. of Units	Cost (Rs.)
HDFC Medium Term Opportunities Fund – Growth	2,50,000	28,31,235 /-
L & T FMP – series IX – Plan J – Reg -Growth	30,00,000	3,00,00,000/-

Lien is created to secure the Bank Guarantee facility of Rs. 330 lakhs availed by Associates Company namely Sidhidata Solar Urja Limited and Palimarwar Solar Project Private Limited, issued by HDFC Bank Limited, Fixed Deposit of Rs.60,000/- of Sidhidata Solar Urja Ltd. is also lien marked against Bank Guarantee.

**Security for Letter of Credit for an Associate**

The Company has created a lien in favour of HDFC Bank Ltd. on under mentioned securities of the company.

Name of the Mutual Fund / Bonds	No. of Units	Cost (Rs.)
L & T FMP – series IX – Plan J – Reg -Growth	10,00,000	Rs.1,00,00,000/-
HDFC Medium Term Opportunities Fund – Growth	80,95,500	Rs. 9,16,81,633/-

Lien is created to secure the Letter of Credit of Rs.1195.02 lakhs availed by associate company namely Palimarwar Solar Project Private Limited, issued by HDFC Bank Limited

**Security for maintaining DSRA for the Associates Companies**

The company has created a Pledge in favour of L&T Infra Finance for maintaining Debt Service Reserve Account (DSRA) on behalf of the following borrower company on under mentioned securities of the company.

Borrower Company	DSRA (Rs.)	Name of Securities	No of Units	Cost (Rs.)
Manifold Agricrops Private limited	9,00,00,000	National Highways Authority of India	70,911	70,911,000
		Power Finance Corporation Limited	19,500	19,500,000
Parmarth Wind Energy Private Limited	112,500,000	Indian Railway Finance Corporation Limited	108,754	108,754,000
		Power Finance Corporation Limited	4,000	4,000,000
Sidhidata Solar Urja Limited	62,500,000	Power Finance Corporation Limited	62,500	62,500,000
Palimarwar Solar Project Private limited	133,325,000	Power Finance Corporation Limited	53,893	53,893,000
		National Highways Authority of India	77,432	77,432,000





### Security for Bank Guarantee

The company has created a lien in favour of HDFC Bank Ltd. on under mentioned securities of the company.

Name of the Mutual Fund / Bonds	No. of Units	Cost (Rs.)
HDFC Medium Term Opportunities Fund – Growth	1,35,00,000	15,29,44,200/-

The lien is created to secure the buyback of equity shares of Maharaja Shree Umaid Mills Ltd., which became a subsidiary company during the year.

6. As already mentioned in the Director's Report of Sun Distributors & Mining Company Ltd of earlier years, full details of the accounts pertaining to the period from 31<sup>st</sup> January, 1973 to 30<sup>th</sup> April, 1973 the period, in which the Management of the colliery was vested with Coal India Limited, the ownership remained with the company pending nationalization, have not been received from the concerned authorities. As such the Profit/Loss of the said period could not be incorporated in the Statement of Profit and Loss for the year under review also and it has not been possible for the auditors of the company to verify the same. The cash balance seized by Coal India Ltd. as on the date of nationalization is refundable, but has not yet been received by the Company.
7. The following receivables / income will be accounted for on cash basis:
- (i) Rs.43124.06 from land acquisition collector, Kolkata
  - (ii) Interest on N.S.C. of Rs.1000/- deposited with Commissioner of Sales-tax as Security Deposit.
  - (iii) Interest on compensation of Rs.278000/- from Govt. of India under Coal Mines ( Nationalization ) Act, 1973
8. The following shares held as investment/ stock-in-trade which were transferred to the company on Amalgamations did not stand in the name of the company.

Name of the Company's Shares	No. of Equity Shares
Burn & Comp. Ltd.	2150
The Bengal Paper Mills Co. Ltd.	180223
Bharat Prakashan (Delhi) Ltd.	100
Chakan Veg Oils Ltd.	8,100
Indian Magneties Ltd.	6,575
Laxmi Synthetic Machinery Marchinery Mfg. Limited	100
Mahamaya Investments Ltd.	8
Rajpur Manufacturing Co. Ltd.	670
Sanathana Dharma Gurukulam Limited	2,000
Saket Extrusion Limited	10,000
Janak Turbo Dynamics Ltd.	8000
Hooghly Docking & Engineering Co. Ltd.	1413
Mafatlal Engineering Co. Ltd.	752
Union Jute Ltd.	1200
Kitti Steels Ltd.	2000
Lord Chloro Alkali Ltd.	500
Sunderban Aquatic Farms Ltd.	1000
Thapar Agro Mills Ltd.	2000
Trimurti Synthetics Ltd.	1000
The Star Co. Ltd.	50



Eastern Mining Ltd.	1000
APS Star Industries Ltd.	101
Bengal Coal Co. Ltd.	120
Dunbar Mills Ltd.	19233
Ace Laboratories Ltd.	2400
Indo Asahi Glass Co. Ltd.	2500
The Bengal Paper Mills Co. Ltd. (Debentures)	18

9. The following shares held as Investments/Stock in trade could not be physically verified due to the non availability of share certificates since these have been lodged for transfer in the name of the Company/ lost in transit.

Name of the Company's Shares	No. of Equity Shares
Shalimar Rope Works Ltd.	240
Mangalore Refineries and Petrochemicals Ltd.	100
Graintech India Ltd.	10
Kanel Oil Export & Industries Ltd.	2400
Mahesh Vidya Bhavan Ltd.	10000
The Annamalai Ropeway Co. Ltd.	680
Bowreah Cotton Mills Ltd.	814

#### 10. Related Party Disclosures:

Information gives in accordance with the requirements of Accounting Standard-18 on Related Party Disclosures issued by The Institute of Chartered Accountants of India.

<b>Key Management Personnel (KMP)</b>	Sri Lakshmi Niwas Bangur Miss Sheetal Bangur
<b>Relative of Director</b>	Smt. Alka Devi Bangur Sri Shreeyash Bangur Sri Yogesh Bangur
<b>Associates</b>	Maharaja Shree Umaid Mills Limited (till 01.01.2015) Amalgamated Developments Ltd. The Kishore Trading Co. Ltd. Kiran Vyapar Ltd. M.B. Commercial Company Limited The Peria Karamalai Tea & Produce Co. Limited Navjyoti Commodity Management Services Limited LNB Renewable Energy Private Limited
<b>Significant Influence</b>	LNB Wind Energy Private Limited LNB Solar Energy Private Limited Sidhidata Solar Urja Limited Manifold Agricrops Private Limited Janardan Wind Energy Private Limited Iota Mtech Limited Iota Mtech Power LLP Sidhidata Power LLP Parmarth Wind Energy Private Limited Yasheshvi Greenhub Private Limited Palimarwar Solar House Private Limited Palimarwar Solar Project Private Limited Jubilee Hills Residency Limited The General Investment Company Limited The Swadeshi Commercial Co. Ltd.





	Shree Krishna Agency Limited.
<b>Subsidiaries</b>	Sidhidata Tradecomm Limited Golden Greeneries Private Limited Winsome Park Private Limited Maharaja Shree Umaid Mills Limited (wef 02.01.2015)

Transactions during the year with Related parties/Key Managements personnel as under:

Nature of Transactions	Subsidiary	Associates	Key Management Personnel	Relative Key Management Personnel	Significant Influence
Interest paid	-	4,31,260	-	-	21,18,699
	-	-	-	-	-
Rent Paid	-	19,03,678	-	-	-
	-	(6,79,535)	-	-	-
Electricity Expenses	-	1,17,444	-	-	-
	-	(1,30,327)	-	-	-
Dividend income	86,47,420	1,38,91,311	-	-	
	(2,10,56,050)	(13,26,908)	-	-	
Investment in Equity Shares	78,96,35,440	19,98,00,000	-	-	
	-	(1,46,53,400)	-	-	
Salary Expense	-	18,91,774	-	-	
	-	-	-	-	
Directors Meeting Fees	-	-	41,000	-	
	-	-	(9,000)	(5,000)	
Directors Remuneration	-	-	37,92,000	-	
	-	-	(47,95,440)	-	
Maintainance of Building	-	3,88,092	-	-	-
	-	-	-	-	-
Interest Received	-	16,83,000	-	-	2,31,67,923
	-	(20,51,425)	-	-	(17,89,985)
Salary Expense Recovery	(1,41,000)	(28,64,000)	-	-	





**Balance Sheet**

**Items :**

Nature of Transactions	Subsidiary	Associates	Key Management Personnel/ Relative of KMP	Significant Influence
Loan Taken	-	13,00,00,000	-	29,50,00,000
	-	-	-	-
Loan Given	-	12,00,000	-	-
	-	-	-	(38,64,00,000)
Loan Repaid	-	13,00,00,000	-	29,50,00,000
	-	-	-	-
Loan Repayment Received	1,01,48,00,000	1,74,50,000	-	36,00,00,000
	(84,19,50,000)	(35,00,000)	-	-
Expense Payables	-	14,85,244	-	-
	-	1,77,379	-	-
Balance as at 31.3.2015	56,89,50,000	-	-	2,80,16,330

Figures in bracket represents previous year.

11. No documents is found in support of the old deposit with Bank shown in the balance sheet namely: Union Industrial Bank Rs. 2,000/-.
12. Fixed Assets includes Land of Rs.99,146/- which could not be reconciled with the title deed in the absence of proper records and other evidence.
13. Information as required by Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is furnished vide **Annexure –A** attached herewith.
14. The working of four Venture Capital Fund Scheme have been incorporated in the Books of Accounts on the basis of Unaudited Financial Statement furnished by the Venture Capital Fund registered with SEBI and also registered u/s 10(23FB) of the income tax Act, 1961 which are pass through entities.

Name of the Fund	Amount(Rs.)
ASK Real Estate Special Opportunities Fund	15,85,21,654.00
Edelweiss Stressed & Troubled Assets Revival Fund	2,57,15,960.00
TVS Shreeram Growth fund	7,04,88,420.00
India Business Excellence Fund	2,00,04,275.00



15. Investment in Plot of Land as reflected in Note 9 "Non Current Investment" worth Rs.4,82,55,372/- is yet to be registered in the name of the company.
16. 51,84,000 Equity Shares of Kiran Vyapar Limited held by the company has been locked in for a period of three years with respective depositories pursuant to requirement of BSE Ltd. for listing of Equity Shares of Kiran Vyapar Limited with Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited.
17. Previous year's figures have been regrouped/rearranged, wherever necessary to correspond with the current year's classification/disclosure.
18. During the year, with effect from 1<sup>st</sup> April, 2014, the company has revised the estimated useful lives of assets in keeping with the provision of Schedule II to the Companies Act, 2013. The details of previously applied depreciation rates and useful life and revised useful life are as follows:

Assets	Previous Depreciation rate and useful lives	Revised useful lives based on WDV
Buildings	5% - 58 yrs	60 yrs
Furniture & fittings	18.1% - 15 yrs	10 yrs
Office Equipment	13.91% - 20 yrs	10 yrs
Motor Pump & Tubewell	5% - 58 yrs	15 yrs
Typewriter	13.91% - 20 yrs	10 yrs
Computer	40% - 6 yrs	3 yrs
Motor Car	25.89% - 10 yrs	8 yrs

Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be Nil as on April 1, 2014 and has written off an amount of Rs. 45,660 to the statement of Profit and Loss.

Such assets have been stated at a nominal value at Rs. 1 for identification purpose.

Pursuant to the said revision in useful lives, the depreciation expenses for the year ended 31<sup>st</sup> March, 2015 is higher and the profit before tax is lower by Rs. 9,43,597/-

19. The company has only one business segment as well as one geographical segment. Therefore disclosure of segments as per AS – 17 is not required to be disclosed.

20. **Notes on Financial Statements**

Disclosure of details as required in terms of paragraph 10 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 as applicable to systematic important company.

(i) **Capital to Risk Assets Ratio (CRAR)**

Sl.	Items	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
i)	CRAR (%)	84.27	95.19
ii)	CRAR – Tier I Capital (%)	84.21	95.19
iii)	CRAR – Tier II Capital (%)	0.06	-



(ii) Exposure to Real Estate Sector

Sl.	Category	As at 31 <sup>st</sup> March, 2014	As at 31 <sup>st</sup> March, 2013
<b>a)</b>	<b>Direct Exposure</b>		
i)	<u>Residential Mortgages</u> Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual Housing loans up to Rs.15 lakhs may be shown separately)	-	-
ii)	<u>Commercial Real Estate</u> Lending secured by mortgages on commercial real estates ( office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits;	-	-
iii)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures – a) Residential b) Commercial Real Estate	-	-
<b>b)</b>	<b>Indirect Exposure</b>		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-





(iii) Asset Liability Management

Maturity pattern of certain items of assets and liabilities as at 31<sup>st</sup> March, 2015 are as follows:

Particulars	1 day to 30/31 days (one month)	Over 1 months to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total Amount in Rs.
<b>Liabilities</b>									
Borrowing from Banks (Vehicle Loan)	287021	289341	291680	889262	1844273	316144	-	-	3917720
Market Borrowing	-	-	-	-	-	-	-	-	-
<b>Assets</b>									
Advance	-	-	-	28016330	107898804	-	738006329	-	873921463
Investment	-	-	-	-	422084372	692767884	3024419482	400371433	4539643171

For AGARWAL  
MAHESWARI & CO.  
Chartered Accountants  
Firm Reg. No. 314030E



*Apurva Maheswari*

( Apurva Maheswari )  
Partner  
M. No. 304538

For and on behalf of the Board

*Lakshmi Niwas Bangur*

LAKSHMI NIWAS BANGUR  
(Chairman)

*Sheetal Bangur*

SHEETAL BANGUR  
(Managing Director)

Place: Kolkata  
Date : 16/05/2015

*Indrajeet Kumar Tiwary*

INDRAJEET KUMAR TIWARY  
(Company Secretary)



2	Unquoted : (i) Share : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify) - Investment in Venture Capital Investment in Plot Investment in PMS Investment in Sub-Hy Facility National Savings certificates				13,868.67 5,000.00 - 3,809.16 2,747.30 482.55 980.38 3,905.00 0.01
<b>(5) Borrower group-wise classification of assets financed as in (2) and (3) above :</b>					
<b>Category</b>		<b>Amount net of provisions</b>			
		<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>	
1	Related Parties **				
	(a) Subsidiaries	-	5,689.50	5,689.50	
	(b) Companies in the same group	-	280.16	280.16	
	(c) Other related parties	-	-	-	
2	Other than related parties	1,691	3,779.16	5,469.72	
	<b>Total</b>	<b>1,690.56</b>	<b>9,748.82</b>	<b>11,439.38</b>	
<b>(6) Investor group-wise classification of all investments (current and long term) in shares and securities</b>					
<b>Securities (both quoted and unquoted)</b> Please see note 3 below					
<b>Category</b>		<b>Market Value/ Break-up or fair value or NAV</b>		<b>Book Value (Net of Provisions)</b>	
1	Related Parties **				
	(a) Subsidiaries		9,782.05	9,782.05	
	(b) Companies in the same group		12,545.65	13,079.36	
	(c) Other related parties		-	-	
2	Other than related parties		23,068.73	23,858.34	
	<b>Total</b>		<b>45,396.43</b>	<b>46,719.75</b>	
<b>(7) Other information (Refer Note 5 &amp; 6)</b>					
Particulars					
(i)	Gross Non-Performing Assets				
	(a) Related parties		-	-	
	(b) Other than related parties		-	-	
(ii)	Net Non-Performing Assets				
	(a) Related parties		-	-	
	(b) Other than related parties		-	-	
(iii)	Assets acquired in satisfaction of debt		-	-	
<p><b>For AGARWAL MAHESWARI &amp; CO.</b> Chartered Accountants Firm Reg No.314030E <i>(Signature)</i> <b>(Apurva Maheswari)</b> Partner M.No. 304538 Place: Kolkata Date: 16/05/2015</p> <p><b>For and behalf of the Board</b> <i>(Signature)</i> LAKSHMI NIWAS BANGUR (Chairman) <i>(Signature)</i> SHEETAL BANGUR (Managing Director) <i>(Signature)</i> INDRAJEET KUMAR TIWARY (Company Secretary)</p>					
<b>Notes :</b>					
1. As defined in paragraph 2(1)(xii) of the Non Banking Finance Companies Acceptance of Public Deposits ( Reserve Bank ) Directions, 1998.					
2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial ( Non-Deposit Accepting or Holding ) Companies Prudential Norms ( Reserve Bank ) Directions, 2007.					
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value/nav in respect of unquoted investment is disclosed irrespective of whether they are classified as long term or current in (4) above.					
4. Details of related parties are as furnished by the Management					
** As per Accounting Standard of ICAI ( Please see Note 3 )					



## **INDEPENDENT AUDITORS' REPORT**

To the Members of  
**M/s. NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of *M/s NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED (the Company)*, CIN No U52390WB1988PLC044652, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statement 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 Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provision 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 misstatements.

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 judgement, 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 that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone 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; and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended ended on that date; and
- (c) In the case of Cash Flow Statement, of the Cash Flows of the Company for the year ended ended on that date.

## Report on Other Legal and Regulatory Requirements

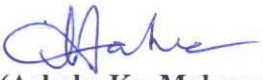
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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, 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 standalone 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 the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There were no pending litigations which would impact the financial position of the Company.
    - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Date:



For Agarwal Maheswari & Co.  
Chartered Accountants  
Firm Reg. No. 314030E

  
(Ashoke Kr. Maheswari)  
Partner  
M. No. 051394



**ANNEXURE TO INDEPENDENT AUDITORS'S REPORT**

Statement referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **M/s NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED** on the accounts for the year ended ended 31st March, 2015.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details except situation of Fixed Assets for which records are explained to be under preparation.  
(b) The fixed Assets of the Company have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification.
- (ii) (a) Physical verification of inventories has been conducted by the management at reasonable intervals.  
(b) In our opinion, the procedure of physical verification of stocks followed by management is reasonable and adequate in relation to size of company and nature of its business.  
(c) The company is maintaining proper records of inventories and no material discrepancy have been noticed on such verification.
- (iii) As informed to us, the Company has not granted any loans, secured or unsecured to companies/firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause 3(iii) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations, given to us there is an adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods
- (v) The Company has not accepted any deposits from the public during the year within the provision of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the Companies (Acceptance of Deposits) Rules, 2014. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) The Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013.
- (vii) (a) According to the information given to us, no undisputed amounts payable in respect of Provident Fund Scheme and Employees State Insurance Scheme, Income Tax, Sales Tax, Wealth Tax, Service Tax, customs duty and excise duty and cess were in arrears, as at 31<sup>st</sup> March 2015 for the year ended exceeding six months from the date they become payable.  
(b) According to the information and explanation given to us, there are no dues of Provident Fund Scheme and Employees State Insurance Scheme, Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.  
(c) The company is not required to transfer the amounts to Investor Education And Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (Section 205C OF THE OLD Act) and the rules made thereunder.
- (viii) The company does not have any accumulated losses at the end of financial year and has not incurred cash loss During the current year and in the immediately preceding financial year.





- (ix) The company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
- (x) According to the information & explanations given to us and the records of the Company examined by us, the Company has not given any guaranties for loans taken by others from banks or financial institutions. Accordingly the provisions of clause 3(x) of the Order are not applicable to the Company.
- (xi) In our opinion and according to the information and explanation given to us, the term loans raised during the year by the company have been applied for the purpose for which the said loans were obtained.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial Statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

**Place: Kolkata**

**Date:**



**For Agarwal Maheswari & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 314030E**


**(Ashoke Kr. Maheswari)**  
**Partner**  
**M. No. 051394**

**NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED**  
**Balance Sheet as at 31st March, 2015**

	Note No.	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Funds</b>			
Share Capital	2	49,886,000	31,886,000
Reserves and Surplus	3	318,410,373	133,430,135
		<b>368,296,373</b>	<b>165,316,135</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	135,941,076	87,557,454
Deferred Tax Liabilities	5	1,560,337	-
Other Long Term Liabilities	6	399,285	742,248
Long Term Provisions	7	780,451	-
		<b>138,681,148</b>	<b>88,299,702</b>
<b>Current Liabilities</b>			
Short Term Borrowings	8	2,541,702	67,945,575
Trade Payables	9	13,881,998	11,700,742
Other Current Liabilities	10	31,796,695	3,593,969
Short Term Provisions	11	220,455	634,924
		<b>48,440,850</b>	<b>83,875,210</b>
<b>TOTAL</b>		<b>555,418,371</b>	<b>337,491,047</b>
<b><u>ASSETS</u></b>			
<b>Non-current Assets</b>			
<b>Fixed Assets</b>			
i) Tangible Assets	12	237,585,127	57,838,639
ii) Intangible Assets		245,418	368,128
iii) Capital Work In Progress		50,824,808	80,298,608
<b>Total Fixed Assets</b>		<b>288,655,353</b>	<b>138,505,375</b>
Non Current Investments	13	30,994,990	27,466,446
Long Term Loans and Advances	14	12,533,608	54,892,689
		<b>332,183,951</b>	<b>220,864,510</b>
<b>Current Assets</b>			
Current Investments	15	50,093,538	63,126,813
Inventories	16	19,317,018	-
Trade Receivables	17	65,595,290	16,408,628
Cash and Bank Balances	18	44,438,253	17,560,016
Short Term Loans and Advances	19	34,727,332	19,433,547
Other Current Assets	20	9,062,989	97,533
		<b>223,234,420</b>	<b>116,626,537</b>
<b>TOTAL</b>		<b>555,418,371</b>	<b>337,491,047</b>
Significant accounting policies and notes on accounts forming part of the financial statements.	1 to 40		

In terms of our report attached

For AGARWAL MAHESWARI & CO.  
Chartered Accountants  
Firm Reg. No. 314030E

  
( Ashoke Kr. Maheswari )  
Partner  
M. No. 051394



  
Shreyash Bangur  
Director

For Navjoti Commodity Management Services Limited

  
Sheetal Bangur  
Director

Place: Kolkata

Date:

**NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED**  
**Statement of Profit and Loss Account for the year ended 31st March, 2015**

		For the year ended 31st March 2015 Rs.	For the year ended 31st March 2014 Rs.
	Note No		
<b>CONTINUING OPERATIONS</b>			
<b>INCOME</b>			
Revenue from Operations	21	411,454,284	156,585,215
Other Income	22	3,175,614	3,925,830
<b>Total Revenue</b>		<b>414,629,898</b>	<b>160,511,045</b>
<b>EXPENSES</b>			
Purchases of Stock in Trade	23	222,236,850	59,296,399
Changes in inventories of stock-in-trade	24	(19,317,018)	-
Employee Benefits Expense	25	28,573,380	17,002,039
Finance Costs	26	13,498,775	6,900,133
Depreciation	12	2,856,137	560,264
Other Expenses	27	162,132,923	73,490,492
<b>Total Expenses</b>		<b>409,981,047</b>	<b>157,249,328</b>
<b>Profit before Exceptional and Extraordinary Items and tax</b>		<b>4,648,852</b>	<b>3,261,718</b>
<b>Exceptional Items</b>			
Adjustment in Accumulated Depreciation		81,299	
<b>Profit before Extraordinary Items and tax</b>		<b>4,730,150</b>	<b>3,261,718</b>
<b>Profit Before Tax</b>		<b>4,730,150</b>	<b>3,261,718</b>
<b>Tax Expenses</b>			
Current Tax		1,050,000	160,000
Deffered Tax		1,658,519	-
MAT Credit Entitlement		(1,048,065)	-
<b>Profit/(Loss) for the year</b>		<b>3,069,696</b>	<b>3,101,718</b>
Earnings per equity share (of Rs. 10 each)	28		
<u>Basic &amp; Diluted</u>			
Basic		1.71	1.76
Diluted		0.95	1.08
Significant accounting policies and notes on accounts forming part of the financial statements.	1 to 40		

In terms of our report attached

For AGARWAL MAHESWARI & CO.  
Chartered Accountants  
Firm Reg. No. 314030E



  
(Ashoke Kr. Maheswari)  
Partner  
M. No. 051394

For Navjoti Commodity Management Services Limited

  
Shreyash Bangur  
Director

  
Sheetal Bangur  
Director

Place: Kolkata

Date:



NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED

Cash Flow Statement for the year ended 31-03-2015

	Amount		Amount	
	2014-15		2013-14	
	Rs	Rs	Rs	Rs
<b>Cash Flow From Operating Activities</b>				
Net Profit before taxation and extraordinary items	4,730,150		3,261,717	
<b>Adjustment for non cash and non operating items</b>				
Interest & Finance charges paid	13,498,775		6,900,133	
Depreciation	2,856,137		560,264	
Profit on sale of Investment	(23,131)			
Loss on sale of Investment			62,207	
Interest income on fixed deposit	(1,060,324)		(34,505)	
Interest from short term investment				
Dividend income on short term investment	(540,631)		(3,952,223)	
Other non operating income			(1,309)	
Dividend income on Long term investment				
<b>Operating profit before working capital changes</b>	<b>19,460,976</b>		<b>6,796,285</b>	
<b>Adjustment for working capital changes</b>				
Increase in Other Long Term Liability	931,849			
Increase in trade receivable & other current assets	(77,469,136)		(12,832,906)	
Increase in inventories				
Decrease in Other Long Term Liability	(494,361)			
Increase in trade payables & other payables	29,969,514		11,968,017	
	(27,601,158)		5,931,395	
Income Tax Paid	(16,252,221)		(160,000)	
Cash Flow before exceptional/extraordinary item	(43,853,379)		5,771,395	
Exceptional/extraordinary item	(81,299)			
<b>Net Cash from/(used in) Operating Activities</b>		<b>(43,934,678)</b>		<b>5,771,395</b>
<b>Cash Flow From Investing Activities</b>				
Interest on fixed deposit	1,060,324		34,505	
Dividend income on short term investment	540,631		3,952,223	
Other non operating income			1,309	
Purchase of Mutual Fund Investment	(98,540,361)		(205,438,298.07)	
Sale of Mutual Fund Investment	111,596,767		117,310,000	
Purchase of fixed assets (net of subsidy, borrowing cost and tranfer of CWIP)	(152,924,817)		(80,181,543.00)	
Purchase of non current investment (building)	(3,528,544)			
Short term loans and advances given			(16,798,973.00)	
Long term loans and advances given			(50,414,837.28)	
Decrease in Long term advances	42,359,082			
Decrease in short term loans & advances	968,859			
Investment in fixed deposit	(40,894,427)		(1,026,184)	
<b>Net Cash from/(used in) Investing Activities</b>		<b>(183,297,163)</b>		<b>(226,790,403)</b>
<b>Cash Flow From Financing Activities</b>				
Proceeds from Issuance of Share Capital	199,800,000		100,002,000	
Proceeds of borrowings from bank	48,383,622		87,557,454	
Payment of short term borrowings	(65,403,873)		55,846,538	
Interest & Finance charges paid	(13,498,775)		(6,900,133.31)	
<b>Net Increase in Cash and Cash Equivalents</b>		<b>(14,016,190)</b>		<b>9,715,456</b>
Cash & Cash Equivalents (Opening)		16,533,832		6,818,376
Cash & Cash Equivalents (Closing)		<b>2,517,643</b>		<b>16,533,832</b>

Footnotes :

i) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3-Cash Flow Statements.

ii) Cash & Cash Equivalents:

Cash & Bank Balance (Note 18)	44,438,253	17,560,016
Less:Fixed deposit with banks	41,920,610	1,026,184
Cash & Cash Equivalents as per Cash Flow Statement	2,517,643	16,533,832

iii) Previous year's figure have been regrouped to confirm with those of the current year.

In terms of our report attached  
For AGARWAL MAHESWARI & CO.  
Chartered Accountants  
Firm Reg. No. 314030E

  
( Ashoke Kr. Maheswari )  
Partner  
M. No. 051394



For Navjoti Commodity Management Services Limited

  
Shreeyash Bangur  
Director

  
Sheetal Bangur  
Director

Place: Kolkata

Date:

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
35,71,400 (P.Y. 30,00,000) equity shares of Rs.10/- each with voting rights	35,714,000	30,000,000
1,42,860 (P.Y. 2,00,000) Preference Shares of Rs 100/- each	14,286,000	20,000,000
	<b>50,000,000</b>	<b>50,000,000</b>
<b>Issued, subscribed and paid-up capital</b>		
35,60,000 (P.Y. 17,60,000) equity shares of Rs.10/- each, fully paid-up with voting rights	35,600,000	17,600,000
1,42,860 (P.Y. 1,42,860) Preference Shares of Rs.100/-each, fully paid-up	14,286,000	14,286,000
	<b>49,886,000</b>	<b>31,886,000</b>

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year.

Equity shares of Rs 10/- each	As at 31-03-2015		As at 31-03-2014	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	1,760,000	17,600,000	1,760,000	17,600,000
Issued / (Cancelled) during the year	1,800,000	18,000,000	-	-
Outstanding at the end of the year	<b>3,560,000</b>	<b>35,600,000</b>	<b>1,760,000</b>	<b>17,600,000</b>

Preference shares of Rs 100/- each	As at 31-03-2015		As at 31-03-2014	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	142,860	14,286,000	-	-
Issued / (Cancelled) during the year	-	-	142,860	14,286,000
Outstanding at the end of the year	<b>142,860</b>	<b>14,286,000</b>	<b>142,860</b>	<b>14,286,000</b>

(1) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(2) Terms/rights attached to preference shares

The company has only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of Rs. 100/- each. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The Preference shares shall be compulsorily convertible after a period of 5 years from the date of allotment at par but within 20 years from the date of allotment.

The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in Preference to the equity share, but shall not have any

2.2 Details of shareholders holding more than 5 % shares in the company

(a) Equity shares

Name of the shareholder	As at 31-03-15	As at 31-03-14
	No. of shares	No. of shares
Placid Limited	2,400,000	600,000
Lakshmi Niwas Bangur	-	150,000
The Peria Karamalai Tea & Produce Co. Ltd.	250,000	250,000
The Swadeshi Commercial Co. Ltd.	225,000	225,000
Shree Krishna Agency Ltd.	-	175,000
The Kishore Trading Co. Ltd.	-	170,000

(b) Preference shares

Name of the shareholder	As at 31-03-15	As at 31-03-14
	No. of shares	No. of shares
Kiran Vyapar Limited	142,860	142,860



	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 3</b>		
<b>Reserves and Surplus</b>		
<b>(a) Security Premium</b>		
Opening balance	123,466,000	37,750,000
Add: Addition During The Year	181,800,000	85,716,000
<b>Closing balance</b>	<b>305,266,000</b>	<b>123,466,000</b>
<b>(b) Surplus/(deficit) in statement of Profit &amp; Loss</b>		
Opening balance	9,964,135	6,862,417
Profit/(Loss) for the year	3,069,696	3,101,717
Adjustment of earlier years		
for Deferred Tax	98,183	-
for MAT Credit Entitlement	12,359	-
<b>Closing balance</b>	<b>13,144,373</b>	<b>9,964,135</b>
<b>TOTAL</b>	<b>318,410,373</b>	<b>133,430,135</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 5</b>		
<b>Deferred Tax Liabilities (Net):</b>		
<b>a) Deferred Tax Liabilities</b>		
Depreciation	3,336,342	-
	3,336,342	-
<b>a) Deferred Tax Assets</b>		
Unabsorbed losses and depreciation	1,466,725	-
Others	309,280	-
	1,776,005	-
<b>Deferred Tax Liabilities (Net)</b>	<b>1,560,337</b>	<b>-</b>

The Company has recognized deferred tax asset on unabsorbed depreciation and brought forward business losses as there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax can be realised.

The Company has recognised deferred tax asset of Rs 98,183/- by crediting Reserve & Surplus due to transitional provision as prescribed in the Accounting Standard 22 , Accounting for Taxes on Income.





**NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED**  
**Notes forming part of Financial Statements for the year ended 31st March 2015**

	For the year ended 31st March 2015			For the year ended 31st March 2014		
	Rs.					
	Non Current	Current	Total	Non Current	Current	Total
a. Secured						
Term Loans from banks	135,941,076	18,750,750	154,691,826	87,557,454		87,557,454
b. Current maturity of long term debts		(18,750,750)	(18,750,750)			-
<b>Total</b>	<b>135,941,076</b>	<b>-</b>	<b>135,941,076</b>	<b>87,557,454</b>	<b>-</b>	<b>87,557,454</b>

**4.1 Security:**

The Term Loan of Rs 6,40,79,994 /- (P.Y 52,624,661 /-) from Kotak Mahindra Bank Ltd. is secured by -

- Equitable mortgage charge on immovable properties at Harda being land and building funded out of term loan
- Lien on mutual fund investments of Rs 1,25,00,000 /- and
- Personal guarantee by Director.

The term loan is repayable in 24 equal quarterly installments from Aug 23, 2015 and present interest rate is 11.1 % p.a.

The Term Loan of Rs 6,46,28,021.00 (P.Y. 34,932,793.00) from Kotak Mahindra Bank Ltd. is secured by-

- Equitable mortgage charge on immovable properties at Itarsi being land and building funded out of the term loan and
- Lien on mutual fund investments of Rs 1,25,00,000.00

The term loan is repayable in 24 equal quarterly installments from Aug 23, 2015 and present interest rate is 11.1 % p.a.

The Term Loan of Rs 25,983,811.00 (P.Y. NIL ) from Axis Bank Ltd. is secured by-

- Equitable mortgage of leasehold rights on land and building
- Hypothecation of assets (Capital WIP) funded out of the term loan
- Lien on fixed deposit receipt of the company of Rs. 88,50,000.00 and
- Personal guarantee by director till the receipt of subsidy .

The term loan is repayable in 32 equal quarterly installments commencing from Sep 30, 2016 and present interest rate is 11.1 % p.a.



	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 6</b>		
<b>Other Long Term Liabilities</b>		
Security Deposit received	399,285	742,248
<b>TOTAL</b>	<b>399,285</b>	<b>742,248</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 7</b>		
<b>Long Term Provisions</b>		
Provision for Gratuity	780,451	-
<b>TOTAL</b>	<b>780,451</b>	

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 8</b>		
<b>Short Term Borrowings</b>		
<b>Secured</b>		
Bank Overdraft (secured by lien on fixed deposit receipt of the company)	2,541,702	-
<b>Unsecured</b>		
Loans From Related Parties	-	67,945,575
<b>TOTAL</b>	<b>2,541,702</b>	<b>67,945,575</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 9</b>		
<b>Trade Payables</b>	13,881,998	11,700,742
<b>TOTAL</b>	<b>13,881,998</b>	<b>11,700,742</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 10</b>		
<b>Other Current Liabilities</b>		
Statutory Liability	2,974,147	1,982,177
Others Payables	724,284	685,695
Advances from Customers	6,487,974	14,287
Liabilities for Expenses	1,405,303	911,810
Interest accrued but not due on borrowings.	1,454,238	-
Current Maturity of Long Term Debts (Refer Note 4)	18,750,750	-
<b>TOTAL</b>	<b>31,796,695</b>	<b>3,593,969</b>



	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 11</b>		
<b>Short Term Provisions</b>		
Provision for Gratuity	-	634,924
Provision for Leave Encashment	220,455	-
<b>TOTAL</b>	<b>220,455</b>	<b>634,924</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 14</b>		
<b>Long Term Loans and Advances</b>		
(Unsecured, Considered Good)		
Security Deposit	7,235,881	1,973,237
Capital Advances	5,016,326	35,599,731
Other Loans & Advances	281,400	17,319,721
<b>TOTAL</b>	<b>12,533,607</b>	<b>54,892,689</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 15</b>		
<b>Current Investments</b>		
(Lower of market value or cost)		
<b>Investment In Mutual Funds - Quoted</b>		
HDFC Floating Rate Income Fund	93,538	63,126,813
Reliance Arbitrage Advantage Fund-Monthly Dividend Plan	40,000,000	-
Reliance Money Manager Fund	10,000,000	-
<b>TOTAL</b>	<b>50,093,538</b>	<b>63,126,813</b>
<b>Aggregate amount of Quoted Investment</b>	<b>50,093,538</b>	<b>63,126,813</b>
<b>Market value of Quoted Investment</b>	<b>50,172,416</b>	<b>63,126,813</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 16</b>		
<b>Inventories</b>		
(At lower of cost or net realizable value)		
a) Stock in trade (Agricultural Produce)	19,084,535	-
b) Consumables	232,483	-
<b>TOTAL</b>	<b>19,317,018</b>	<b>-</b>





**NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED**

Notes forming part of Financials Statement for the year ended 31st March, 2015

**Note 12**

**Fixed assets :**

Description	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 31 March, 2014	Additions	Deletion	Balance as at 31 March, 2015	As at 31 March, 2014	Depreciatoin for the year	Adjustment in Depriciation	As at 31 March, 2015	As at 31 March, 2014
<b>Tangible</b>									
Freehold Land	54,284,677	15,162,672	-	69,447,349		1,886,708	-	1,886,708	54,284,677
Building	-	159,137,701	-	159,137,701		267,828	114,695	409,600	157,250,993
Office Furniture	2,630,836	459,571	-	3,090,407	256,467	73,278	(17,015)	1,043,609	2,374,369
Computer	218,049	1,001,873	-	1,219,922	86,020	136,540	12,104	144,158	132,029
Vehicle	112,590	1,429,770	-	1,542,360	19,722	369,073	(28,485)	540,702	92,868
Plant & Machinery	1,097,839	5,207,030	-	6,304,869	143,144				5,764,167
<b>Total A</b>	<b>58,343,991</b>	<b>182,398,617</b>	<b>-</b>	<b>240,742,608</b>	<b>505,353</b>	<b>2,733,427</b>	<b>81,299</b>	<b>3,157,481</b>	<b>57,838,640</b>
<b>Intangible</b>									
Computer Software	613,548	-	-	613,548	245,420	122,710		368,130	368,128
<b>Total B</b>	<b>613,548</b>	<b>-</b>	<b>-</b>	<b>613,548</b>	<b>245,420</b>	<b>122,710</b>		<b>368,130</b>	<b>368,128</b>
Capital Work In Progress	80,298,608	130,811,925	160,285,725	50,824,808	-	-		-	80,298,608
<b>Total C</b>	<b>80,298,608</b>	<b>130,811,925</b>	<b>160,285,725</b>	<b>50,824,808</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>80,298,608</b>
<b>Total A+B+C</b>	<b>139,256,147</b>	<b>313,210,542</b>	<b>160,285,725</b>	<b>292,180,964</b>	<b>750,773</b>	<b>2,856,137</b>	<b>81,299</b>	<b>3,525,611</b>	<b>138,505,376</b>

**Note 12.1 Adjustment includes**

- a) Capital subsidy received under the scheme of Madhya Pradesh Warehousing and Logistics Policy 2012 from M.P Government for construction of warehouses amounting to Rs 16,285,500/- (Previous year Rs Nil)  
b) The amount of borrowing cost capitalised during the year, net of interest subsidy, is Rs 67,15,431/- (Previous year Nil)



NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2015

Note: 13

Non Current Investments (Valued at Cost)

Name of the Company	Face Value	As at 31.03.2015		Face Value	As at 31.03.2014	
		No. of shares	Rs.		No. of shares	Rs.
<u>Investment (at cost) other than trade:</u>						
<b>A : Investment in Immoveable Property :</b> (Building with furniture and fixtures)			5,252,395			1,723,851
<b>Total A</b>		-	5,252,395		-	1,723,851
<b>B : Investment in equity shares fully paid up</b>						
<u>Quoted Investments</u>						
Industrial Finance Corporation Of India Ltd.	10.00	100	1,930	10.00	100	1,930
The Peria Karamalai Tea & Prod.Co.Ltd.	10.00	6,962	491,620	10.00	6,962	491,620
<u>Unquoted Investments</u>						
Bowreah Cotton Mills Ltd	10.00	35,043	35,043	10.00	35,043	35,043
Fusion Polymers Ltd	10.00	1,000	1,000	10.00	1,000	1,000
New Victoria Mills Ltd	10.00	18,500	1,295	10.00	18,500	1,295
India Paper Pulps Co. Ltd.	10.00	6,600	792	10.00	6,600	792
Metal Corporation Of India Ltd.	10.00	12,600	1,512	10.00	12,600	1,512
Jessop & Co. Ltd.	10.00	1,200	4,860	10.00	1,200	4,860
Dunbar Mills Ltd.	10.00	27,500	27,500	10.00	27,500	27,500
Gautam Resources	10.00	16,000	120,160	10.00	16,000	120,160
<b>Total B</b>		<b>125,505</b>	<b>685,712</b>		<b>125,505</b>	<b>685,712</b>
<b>C : Investment in preference shares fully paid up</b>						
<u>Unquoted Investments</u>						
Bowreah Cotton Mills Ltd.- Pref	10.00	1,483	1,483	10.00	1,483	1,483
Bowreah Cotton Mills Ltd.- Pref	10.00	5,400	5,400	10.00	5,400	5,400
<b>Total C</b>		<b>6,883</b>	<b>6,883</b>		<b>6,883</b>	<b>6,883</b>
<b>D : Investment in Mutual Fund</b>						
<u>Quoted Investments</u>						
Morgan Stanley Growth Fund Ltd.	10.00	5,000	50,000	10.00	5,000	50,000
HDFC FMP 1107 D			25,000,000			25,000,000
<b>Total D</b>		<b>5,000</b>	<b>25,050,000</b>		<b>5,000</b>	<b>25,050,000</b>
<b>Total (A+B+C+D)</b>		<b>137,388</b>	<b>30,994,990</b>		<b>137,388</b>	<b>27,466,446</b>
Aggregate amount of quoted investment			25,543,550			25,543,550
Market value of quoted investment			28,825,940			26,366,000



	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 17</b>		
<b>Trade Receivables</b>		
Unsecured and considered good		
a) Outstanding for a period exceeding six months from the date they were due for payment	-	61,368
b) Others	65,595,290	16,347,260
<b>TOTAL</b>	<b>65,595,290</b>	<b>16,408,628</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 18</b>		
<b>Cash and Bank Balances</b>		
<b>a) Cash and Cash Equivalents</b>		
Cash on hand	231,728	834,059
Balances with banks in current accounts:	2,285,915	15,699,773
<b>b) Other Bank Balances</b>		
Bank Deposit with original maturity more than 3 months but less than 12 months	12,841,134	306,805
Bank Deposit with original maturity more than 12 months (Lien amount is Rs. 1,98,20,402/-)	29,079,476	719,379
<b>TOTAL</b>	<b>44,438,253</b>	<b>17,560,016</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 19</b>		
<b>Short Term Loans and Advances</b>		
(Unsecured, Considered Good)		
Security Deposit	5,663,593	5,789,469
Balances with Revenue Authority	29,251	115,602
Income tax - TDS (Net of provisions)	25,416,666	10,249,718
Other Loans & Advances	2,557,399	3,278,758
MAT Credit Receivable	1,060,424	-
<b>TOTAL</b>	<b>34,727,332</b>	<b>19,433,547</b>

	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
<b>Note 20</b>		
<b>Other Current Assets</b>		
Prepaid Insurance	508,445	97,533
Interest Subsidy Receivable	8,016,188	-
Interest Receivable	538,356	-
<b>TOTAL</b>	<b>9,062,989</b>	<b>97,533</b>





**NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED**

Notes forming part of Financial Statements for the year ended 31st March, 2015

	For the year ended 31st March 2015		For the year ended 31st March 2014	
	Rs.	Rs.	Rs.	Rs.
<b>Note 21</b>				
<b>Revenue From Operations</b>				
Sale of Agricultural Produce		236,917,611		65,270,028
Sale of Services				
Income from Warehousing Services	158,905,052		85,905,153	
Income from Warehouse Management Services	13,200,802		4,111,635	
Income from Collateral Management Services	224,974	172,330,828		90,016,787
Other Operating Revenues				
Rental Income from office space	1,095,745		873,600	
Hire Charges	1,110,100	2,205,845	424,800	1,298,400
<b>Total</b>		<b>411,454,284</b>		<b>156,585,215</b>
<b>Note 22</b>				
<b>Other Income</b>				
Interest Income				
Interest on Fixed Deposit		1,060,324		34,505
Interest on Income Tax Refund		544,184		-
Dividend Income				
On Current investment		550,929		3,952,223
Net Gain/(Loss) on Sale Of Investments		23,131		(62,207)
Other Non Operating Income		997,046		1,309
<b>Total</b>		<b>3,175,614</b>		<b>3,925,830</b>



	for the year ended 31 March, 2015 Rs.	for the year ended 31 March, 2014 Rs.
<b>Note 23</b>		
<b>Purchases of Stock in Trade</b>		
Purchase of Agricultural Produces	222,236,850	59,296,399
<b>Total</b>	<b>222,236,850</b>	<b>59,296,399</b>

	for the year ended 31 March, 2015 Rs.	for the year ended 31 March, 2014 Rs.
<b>Note 24</b>		
<b>Changes in Inventories of Stock in Trade</b>		
<u>Inventories at the beginning of the year</u>		
Stock in trade (Agriculture Produce)		
<u>Inventories at the end of the year</u>		
Stock in trade (Agriculture Produce)	19,317,018	-
<b>TOTAL</b>	<b>(19,317,018)</b>	<b>-</b>
<u>Inventories at the beginning of the year</u>		
Stock in trade (Securities)		250,975
Less: Transferred to Investment		250,975
<u>Inventories at the end of the year</u>		
Stock in trade (Securities)		
<b>TOTAL</b>	<b>(19,317,018)</b>	<b>-</b>

	for the year ended 31 March, 2015 Rs.	for the year ended 31 March, 2014 Rs.
<b>Note 25</b>		
<b>Employee Benefits Expense</b>		
Salaries & Wages	24,159,474	15,025,084
Contribution to Funds (PF, ESI etc)	2,547,574	1,136,663
Staff welfare expense	1,866,332	840,291
<b>Total</b>	<b>28,573,380</b>	<b>17,002,039</b>

	for the year ended 31 March, 2015 Rs.	for the year ended 31 March, 2014 Rs.
<b>Note 26</b>		
<b>Finance Costs</b>		
Interest Expenses	13,473,573	6,885,907
Other borrowing cost	25,202	14,226
<b>Total</b>	<b>13,498,775</b>	<b>6,900,133</b>



	for the year ended 31 March, 2015 Rs.	for the year ended 31 March, 2014 Rs.
<b>Note 27</b>		
<b>Other Expenses</b>		
Chemical Expenses	178,547	53,449
Dunnage Expenses	710,753	1,545,463
Frieght & Forwarding Charges	16,486,652	2,901,272
Fumigation Expenses	13,733,256	3,739,673
Land Survey		34,165
Lease Rent on Warehouses	103,291,495	44,984,658
Loading & Unloading Expenses	2,790,939	3,921,936
Security Expenses	9,691,923	4,703,811
Warehouse Expenses	1,304,774	148,085
Accomodation Expenses	340,927	493,017
Payment to Auditors		
As statutory auditor-Statutory audit fees	102,978	90,000
Tax Audit Fees	15,000	15,000
For other services	16,371	43,821
For reimbursement of expenses	99,712	-
Consumables	870,478	409,618
Bad Debt	-	332,000
Books, Periodical & Subscription Charges	72,622	134,088
Brokerage & Commission	547,772	475,574
Consultancy Fees	580,886	294,715
Office Expenses	796,838	383,563
Communication Cost	1,254,781	652,401
Director Sitting Fees	26,000	27,000
Electricity Charges	506,231	241,956
ERP Scubscription Charges	637,343	426,232
Excess provision on income tax written back	(1,428)	-
Fuel & Petrol Expenses	226,506	43,837
Insurance	283,003	358,976
Licenses and Registration Fees	319,803	263,900
Travelling & Conveyance Expenses	1,905,509	1,373,416
Misc.Expenses	415,949	167,652
Printing & Stationery	801,432	335,289
Legal and Professional	45,840	78,412
Rates and taxes	236,460	2,011,598
Office Rent	3,613,212	2,797,339
Repairs and Maintenance	230,358	8,575
<b>Total</b>	<b>162,132,923</b>	<b>73,490,492</b>





NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED

Notes forming part of Financials Statement for the year ended 31st March, 2015

Note 28

EARNINGS PER SHARE		31st March 2015	31st March 2014
<b>Basic :</b>			
Weighted average no. of equity shares	No.s	1,794,521	1,760,000
Profit after tax	Rs.	3,069,696	3,101,718
Basic earning per share	Rs.	1.71	1.76
Nominal value of equity share	Rs.	10.00	10.00
<b>Diluted :</b>			
Weighted average no. of equity shares	No.s	1,794,521	1,760,000
add: weighted average no. of potential equity shares on account of	No.s	1,428,600	1,107,654
weighted average no. of equity shares for diluted EPS	No.s	3,223,121	2,867,654
Profit after tax	Rs.	3,069,696	3,101,718
Diluted Earnings per shares	Rs.	0.95	1.08



## NAVJYOTI COMMODITY MANAGEMENT SERVICES LIMITED

7, Munshi Prem Chand Sarani, Hastings

Kolkata- 700 022

CIN No -U52390WB1988PLC044652

### Notes Forming Part of Financial Statements

#### **Company Overview**

The Company is engaged in the activity of providing integrated post harvest management solutions for Agriculture Produce including warehousing, procurement, testing and certification, collateral management

#### **NOTE No - 1**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **a) Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable.

The financial statements have been prepared as a going concern on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year, except for the change in accounting policy explained below.

##### **b) Change in accounting policy:**

During the current year Company has retrospectively changed the method of providing depreciation of fixed assets from the 'Written Down Value' method to 'Straight Line' method, on the basis of method prescribed in Schedule II to the Companies Act, 2013. Management believes that this change will result in more appropriate presentation and will give a systematic basis of depreciation charge, representative of the time pattern in which the economic benefits will be derived from the use of these assets. Differential depreciation of earlier years relating to the period upto March 31, 2014 amounting to Rs. 81,299/- has been credited to the statement of profit and loss (shown as an exceptional items).

Had the Company continued to use the earlier method of depreciation, the profit after tax for the current year would have been lower by Rs. 1,299,056/-

##### **c) Use of Estimates:**

The preparation of the financial statement is in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### **d) Recognition of Revenue:**

- I. Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated in accordance with the generally accepted accounting principles.
- II. Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.



e) **Fixed assets:**

Fixed assets are carried at cost less accumulated depreciation/ amortization and impairment losses and government grant. The cost of fixed assets comprises its cost of acquisition or construction, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, nonrefundable duties and taxes and interest on borrowings attributable to acquisition or construction of qualifying fixed assets upto the date the Government grants relating to assets are deducted against the carrying amount of the assets.

f) **Capital Work In Progress:**

Project under which tangible fixed assets are not ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

g) **Inventory:**

Inventories are valued at lower of cost and net realizable value.

h) **Depreciation:**

Depreciation on Fixed Assets has been provided over its useful/ remaining useful life under Straight Line Method pursuant to the notification of Schedule II to the Companies Act, 2013.

However for the following fixed assets, useful life has been considered less than prescribed in Part C of Schedule II of Companies Act, 2013, as useful life estimated by the management.

Assets	Useful life as per Co Act, 2013	Useful life considered
Moisture Meters (P & M)	10 years	5 years
Weigh Balance (P & M)	10 Years	5 Years
Lab Equipment (P & M)	10 years	5 years

Software is amortized over its useful life of 5 years as estimated by management.

i) **Borrowing Cost:**

Borrowing costs that are directly attributable to the acquisition or construction of a fixed asset are capitalized as part of the cost of the asset till the date the asset is ready for commercial use. All other borrowing costs are charged to revenue.

j) **Government Grants:**

a) Government grants and subsidies are recognized when there is reasonable assurance that the conditions attached to them will be complied, and grants/subsidy will be received.

b) Government grants and subsidies receivable against an expense are deducted from such expense.

k) **Retirement Benefits:**

**Defined Contribution Plans**

Contribution to Provident Fund Plan and ESI are charged to the statement of Profit and Loss

**Defined benefit Plans:**

The Company's liability towards gratuity is non funded and is determined on the basis of actuarial Valuation done by an independent actuary.

Company's liability towards compensated leave (Leave Liability) is determined on Balance Sheet date Which is not funded.

Employee benefits are recognized as an expense in the statement of profit and loss of the year in Which the related service is rendered.





l) **Provisions, Contingent Liability and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and that probability requires an outflow of resources.

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 in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

m) **Taxes on Income:**

Current Tax is the amount of Tax Payable on the taxable Income for the year determined in accordance with the provisions of the Income Tax Act'1961.

Minimum Alternate Tax paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred Tax is recognized on timing difference between Taxable Income and Accounting Income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognized subject to the consideration of prudence and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized. The tax is calculated on the accumulated timing difference at the year end based on the tax rates and laws enacted or substantially enacted at the balance sheet date.



## Notes Forming Part of Financial Statements

29. During the year the Company has received Capital subsidy of Rs. 1,62,85,500/- under the scheme of Madhya Pradesh Warehousing and Logistics Policy 2012 from M.P Government which has been deducted from the cost of warehouse building. The Company has also recognized interest subsidy receivable of Rs. 80,16,188/-

30. During the year the Company has capitalized borrowing cost of Rs. 67,15,431/-(net of interest subsidy) that are directly attributable to the construction of a fixed asset (Warehouse Building) till the date the asset is ready for commercial use and Rs. 30,52,173/-(net of interest subsidy) charged to revenue.

31. The Company is holding the following shares which are yet to be transferred in the name of the Company:

<u>Name of the Company</u>	<u>Equity Shares</u>
(i) New Victoria Mills Co. Ltd.	18500
(ii) Metal Corporation of India Ltd.	12600
(iii) India Paper Pulp Ltd.	6600
(iv) The Peria Karamalai Tea & Prod. Co. Ltd.	50

32. There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues.

33. Provision for depreciation amounting Rs. 79,337/-(PY Rs.28,771/-as per WDV) under straight line method as prescribed in the Schedule II of the Companies Act, 2013 has not been made on investment being building including its furniture & fittings. To this extent, the profit figure of the Company for the year is higher. Accumulated depreciation is Rs. 6,41,312/- (PY Rs. 11,77,196/-as per WDV)

34. Earnings and Expenditure in Foreign Currency – NIL

35. The estimated amount of contracts remaining to be executed on capital account not provided for (net of advance) is 3,09,58,866/- (Rs. P.Y.3,80,88,922/-)

36. The Company's significant leasing/ licensing arrangements/ (leasing arrangements) as lessee are mainly in respect of Warehouses/Office. The aggregate lease rental paid on these leasing arrangements are charged as Warehouse rent/office rent amounting to Rs. 10,73,64,707/-(P.Y. Rs. 4,77,81,997 /-)

These leasing agreement are for a period not exceeding one year, Future lease rental payable in respect of asset on operating lease for not later than one year is Rs. 34,19,674/- (P.Y. Rs. 7,02,185/-)

37. The Company is engaged in the activity of providing integrated postharvest management solutions for Agriculture Produce including warehousing, procurement, testing and certification, collateral management. The Company has only one reportable segment which is, integrated post-harvesting solutions; hence, the financial statements are reflective of the information required by Accounting Standard 17 as prescribed in Companies (Accounting Standards) rules, 2006.



38. The Company has applied the revised Accounting Standard (AS 15) – Employees Benefits notified under the Companies (Accounting Standards) rules, 2006.

**Retirement Benefit Plans:**

a) Defined contribution Plans

The Company made contributions towards provident fund, ESI a defined contribution retirement benefit plan qualifying employees.

The Company recognized Rs. 25,47,574/-(P.Y Rs.11,36,663/-) for provident fund and ESI contributions in the statement of profit & loss.

b) Defined Benefit Plans

The gratuity liability arises on the account of future payments, which is required to be made in the event of retirement, death in service or withdrawal due to some other reasons as per the provisions of Payment of Gratuity Act, 1972.

The present values of the future liabilities have been arrived by using Projected Unit Credit Method as per actuarial valuation carried out at the balance sheet date.

The following table sets out the status of the gratuity plan as required under AS 15 and the amount recognized in the Company's financial statements as at 31st March 2015

Details of provision for Gratuity

Change in the present value of the defined benefit obligation is as follows:

Opening defined benefit obligation	0
Interest Cost	0
Current Service Cost	1,74,188
Benefits Paid	0
Actuarial (gains)/ losses on obligation	6,06,263
Closing defined benefit obligation	7,80,451

The principal assumptions used in determining gratuity and post employment medical benefit obligations for the Company's plans are shown below:

**Assumptions:**

Salary Rise	7%
Discount Rate	8%
Attrition Rate	11%
Avg Balance service	29.38 Years

**Note:** For F.Y 2013-14, Liabilities on account of Gratuity payable to employees was not determined on the basis of Actuarial valuation. However, provision of Rs 3,38,837/- was made in the accounts for the year ended 31<sup>st</sup> March 2014 on the basis of multiplying the number of years and the present salary by 15 and dividing the same by 26. The total Provision of Gratuity as on 31<sup>st</sup> March 2014 is Rs. 6,34,924/-.

c) Provision for Leave Encashment of Rs 6,57,737/- has been provided during the year. The total Provision for Leave Encashment as on 31<sup>st</sup> March 2015 is Rs 2,20,455/- (P.Y. NIL).





39 Related Party Disclosures ( As identified by Management)

As required under AS-18 on Related Party Disclosure of transactions with related party as defined in the Accounting Standard are given below :-  
List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Parent:	Placid Ltd		
Associate:	Kiran Vyapar Ltd		
Enterprise Influenced by KMP	General Investment Company Ltd	Subhprada Greeneries Pvt Ltd	Basbey Greenview Pvt Ltd
	Maharaja Shree Umaid Mills Ltd	Amrit Greenfield Pvt Ltd	Mantray Greenpark Pvt Ltd
	Sarvadeva Greenpark Pvt Ltd	Anantay Greenview Pvt Ltd	Pratapnay Greenfield Pvt Ltd
	Sarvay Greenhub Pvt Ltd	Mahate Greenview Pvt Ltd	Samay Industries Ltd
	Uttaray Greenpark Pvt Ltd	Satyawatche Greeneries Pvt Ltd	

Sl.No	Particulars	Relationship	Transaction value during the year		Closing Balance as on	
			2014-15	2013-14	31.3.2015	31.3.2014
1	<b>Loans Taken</b>					
	General Investment Company Ltd	Enterprise Influenced by KMP	175,400,000	250,000		
	Kiran Vyapar Ltd	Associate		50,000,000		50,000,000
	Placid Ltd	Parent		11,750,000		11,750,000
2	<b>Loans Repaid</b>					
	General Investment Company Ltd	Enterprise Influenced by KMP	175,400,000	250,000		
	Kiran Vyapar Ltd	Associate	50,000,000			
	Placid Ltd	Parent	11,750,000			
3	<b>Interest Paid</b>					
	General Investment Company Ltd	Enterprise Influenced by KMP	8,924,075	356		
	Kiran Vyapar Ltd	Associate	3,221,918	5,473,973		5,473,973
	Placid Ltd	Parent	1,382,959	1,410,000		1,410,000
4	<b>Lease Rent Paid</b>					
	Maharaja Shree Umaid Mills Ltd	Enterprise Influenced by KMP	22,659		22,659	
	Sarvadeva Greenpark Pvt Ltd	Enterprise Influenced by KMP	300,000		300,000	
	Sarvay Greenhub Pvt Ltd	Enterprise Influenced by KMP	80,000		80,000	
	Uttaray Greenpark Pvt Ltd	Enterprise Influenced by KMP	80,000		80,000	
5	<b>Lease Rent Received</b>					
	Subhprada Greeneries Pvt Ltd	Enterprise Influenced by KMP	100,000		100,000	
6	<b>Security Deposit Paid - Leased Land</b>					
	Sarvadeva Greenpark Pvt Ltd	Enterprise Influenced by KMP	2,500,000		2,500,000	
	Sarvay Greenhub Pvt Ltd	Enterprise Influenced by KMP	1,000,000		1,000,000	
	Uttaray Greenpark Pvt Ltd	Enterprise Influenced by KMP	1,000,000		1,000,000	
7	<b>Security Deposit Received</b>					
	Kiran Vyapar Ltd	Associate	226,485		226,485	
8	<b>Hire Charges &amp; Rent Received</b>					
	Kiran Vyapar Ltd	Associate	2,045,452		2,045,452	
9	<b>Income received (security charges)</b>					
	Amrit Greenfield Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
	Anantay Greenview Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
	Mahate Greenview Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
	Sarvay Greenhub Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
	Satyawatche Greeneries Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
	Subhprada Greeneries Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
	Uttaray Greenpark Pvt Ltd	Enterprise Influenced by KMP	125,842		35,954	
10	<b>Advances Received (security charges)</b>					
	Basbey Greenview Pvt Ltd	Enterprise Influenced by KMP	88,288		88,288	
	Mantray Greenpark Pvt Ltd	Enterprise Influenced by KMP	88,288		88,288	
	Pratapnay Greenfield Pvt Ltd	Enterprise Influenced by KMP	88,288		88,288	
11	<b>Printing &amp; Stationery</b>					
	Samay Industries Ltd	Enterprise Influenced by KMP	348,187	216,112	29,925	32,130



40. Previous year's figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification/disclosure.

For AGARWAL MAHESWARI & CO.  
Chartered Accountants  
Firm Reg No. 314030E

For and on behalf of the Board



(Ashoke Kr. Maheswari)  
Partner  
M.No.051394



Director



Director

Place:

Date: