



Independent Auditor's Report

To the Members of Newton Builders Private Limited Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Newton Builders Private Limited**, which comprise the balance sheet as at 31st March 2015, the statement of profit and loss for the period starting from 01st April 2014 and ending on 31st March 2015, and a summary of 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 and presentation of these stand alone 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 provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 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 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.

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 31 March 2015 and its profit for the period starting from 01st April 2014 and ending on 31st March 2015.

Report on Other Legal and Regulatory Requirements

1. Subject to Notes on Account, we report that ;
 - (a) Separate Books to record purchase, movement and consumption of materials haven't been produced before us for our verification.
 - (b) Balance confirmation in respect of unsecured loan, Sundry Creditors, Sundry debtors, Bank balance and Advance against flat not produced before us for our verification.
 - (c) Proper supporting bills in many cases relating to purchase of material from unregistered dealer and external evidence in the form of cash memos/bills, stamped receipts etc. were not available. The vouchers were internally prepared by the management and signed by the authorized signatory.
 - (d) The labour cess on the cost of construction was neither provided for nor paid. No records for VAT returns, provision for VAT and payment for the same was shown to us, hence, we are unable to comment on it.
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 and the statement of profit 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; and
- (e) On the basis of the 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.

Place: Patna
Date : 09.09.2015

For, AJAY KISHORE & Co.
CHARTERED ACCOUNTANTS
Firm's Reg. No. : 005899C



AJAY KISHORE JHA
Partner
M. No. : 055086

NEWTON BUILDERS PRIVATE LIMITED

NARAYAN SHREE APARTMENT, BLOCK B2, GROUND FLOOR, PATEL PATH
SHEKHPURA, MAZAR GALI, B.V. COLLAGE, PATNA

BALANCE SHEET AS AT 31ST MARCH, 2015

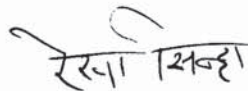
Particulars	Note No	Figures as at the end of current Year	Figures as at the end of previous Year
EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	500000.00	500000.00
(b) Reserves and Surplus	2	2791489.18	1373124.18
2 Liabilities :			
(a) Current Liabilities	3	8574836.00	26573528.00
(b) Non-Current Liabilities	4	0.00	1015000.00
Total		11866325.18	29461652.18
ASSETS			
1 Non-current assets			
(a) Fixed assets	5	110138.00	141484.00
(b) Other Non Current assets	6A	0.00	40787.00
(c) Deferred Tax	6B	9044.18	5695.18
2 Current assets			
(a) Inventories	7	3775999.00	23828668.00
(b) Trade receivables	8	2737970.00	3474891.00
(c) Cash and cash equivalents	9	5083174.00	1920127.00
(d) Short-term loans and advances	10	150000.00	50000.00
Total		11866325.18	29461652.18

Significant Accounting Policies & Notes to the financial statements from Note no. 1 to 17 form an Integral part of this Balance Sheet

As per our report of even date attached



DIRECTOR



DIRECTOR



For AJAY KISHORE & CO.
Chartered Accountants



CA Ajay Kishore Jha
PARTNER
Mem. : 055086

Place : Patna
Date : 09.09.2015

NEWTON BUILDERS PRIVATE LIMITED
NARAYAN SHREE APARTMENT, BLOCK B2, GROUND FLOOR, PATEL PATH
SHEKHPURA, MAZAR GALI, B.V. COLLAGE, PATNA

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01ST APRIL 2014 TO 31ST MARCH, 2015

Particulars	Note No	Figures as at the end of current Year	Figures as at the end of previous Year
1 Revenue from operations	11	4,84,60,366.00	1,84,25,000.00
2 Other Income	12	0.00	0.00
3 Total Revenue		4,84,60,366.00	1,84,25,000.00
4 Expenses:			
Consumption Cost	13	4,44,75,000.00	1,54,75,000.00
Employee benefit expense	14	16,40,000.00	23,61,106.00
Financial costs	15	1,891.00	1,758.00
Other expenses	16	2,59,504.00	2,74,015.00
Depreciation	5	31,346.00	31,268.00
Total Expenses		4,64,07,741.00	1,81,43,147.00
5 Profit before tax		20,52,625.00	2,81,853.00
6 Tax expense:			
(a) Current Income tax		6,37,609.00	93,030.00
(b) Deferred tax		-3,349.00	-2,347.16
7 Profit/(Loss) for the period		14,18,365.00	1,91,170.16
8 Earning per equity share:			
(a) Basic			
(b) Diluted			

Significant Accounting Policies & Notes to accounts from Note no. 1 to 17 form an Integral part of this Financial Statements

As per our report of even date attached

[Signature]

DIRECTOR

[Signature]

DIRECTOR



For AJAY KISHORE & CO.
Chartered Accountants

[Signature]
CA Ajay Kishore Jha
PARTNER

Mem. : 055086

Place : Patna
Date : 09.09.2015

NEWTON BUILDERS PRIVATE LIMITED**Notes forming part of the financial statements**

PARTICULARS	Figures as at 31-03-2015	Figures as at 31-03-2014
NOTE NO. - 1 - SHARE CAPITAL		
Authorised		
5000 Equity Share of Rs. 100/- each	500000.00	500000.00
Issued, Subscribed & Paid up		
5000 Equity Share of Rs. 100 Each	500000.00	500000.00
Total	500000.00	500000.00
Shareholders holding more than 5 percent shares		
Name	%	%
	No. of Shares	No. of Shares
Sri Ajay Kumar	30	30
Sri Ranjit Singh	30	30
Sri Satish Kumar Roy	40	40
	2000	2000
NOTE NO. - 2 - RESERVE AND SURPLUS		
Surplus		
Opening Balance	1373124.18	1178438.00
Add: Income tax (Previous Yr)		168.00
Add: Deferred Tax Adjustment (Earlier Year)		3348.02
Add: Profit/ (Loss) for the Year	1418365.00	191170.16
TOTAL	2791489.18	1373124.18
NOTE NO. - 3 - CURRENT LIABILITIES		
Trade Payables (Acceptance)		
Liabilities for Supplies	2156642.00	3402399.00
Liabilities for Expenses	1022800.00	52472.00
Other Current Liabilities		
Advance against Flat	4437940.00	22662478.00
Statutory Liabilities		
Service tax payable	319845.00	363149.00
Short-term provisions		
Provision for Income Tax	637609.00	93030.00
TOTAL	8574836.00	26573528.00
NOTE NO. - 4 - NON-CURRENT LIABILITIES		
Long-term Borrowings		
Unsecured Loan	0.00	1015000.00
TOTAL	0.00	1015000.00
NOTE NO. - 6 A- OTHER NON CURRENT ASSETS		
Misc Expenditure (to the extent not written off or adjusted)		
Preliminary Expenses	0.00	0.00
Pre-Operative Expenses	0.00	40787.00
TOTAL	0.00	40787.00
NOTE NO. - 6 B - DEFERRED TAX ASSETS		
Deferred Tax	9044.18	5695.18
TOTAL	9044.18	5695.18
NOTE NO. - 7 - INVENTORIES		
Opening Stock of Development Expenditure (WIP)	23828668.00	13323375.00
Add : During The Year	27022331.00	25980293.00
	50850999.00	39303668.00
Less : Cost of Flat Sold	47075000.00	15475000.00
TOTAL	3775999.00	23828668.00
NOTE NO. - 8 - TRADE RECEIVABLES		
(Secured, Unsecured Considered good & doubtful)		
Debts more than 6 months	2737970.00	495961.00
Other Debts	0.00	2978930.00
TOTAL	2737970.00	3474891.00
NOTE NO. - 9 - CASH AND CASH EQUIVALENTS		
Balance with Banks		
- In Current A/C	5065552.00	1566232.00
Cash in Hand	17622.00	353895.00
TOTAL	5083174.00	1920127.00
NOTE NO. - 10 - SHORT TERM LOANS AND ADVANCES		
Advance to Land Purchase	50000.00	50000.00
Advance Income tax	100000.00	0.00
TOTAL	150000.00	50000.00

Signature



Signature

NEWTON BUILDERS PRIVATE LIMITED**NOTE NO. - '5' OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31.03.2015**

PARTICULARS	Rate	Gross Block			Accumulated Depreciation			Net Block	
		as on 01.04.2014	Addition	TOTAL	Upto 01.04.2014	During the year	TOTAL	WDV as on 31.03.2015	WDV as on 31.03.2014
Furniture & Fixtures		95478.00	0.00	95478.00	43027.00	15207.00	58234.00	37244.00	52451.00
Air Conditioner		125000.00	0.00	125000.00	35967.00	16139.00	52106.00	72894.00	89033.00
TOTAL Rs.		220478.00	0.00	220478.00	78994.00	31346.00	110340.00	110138.00	141484.00
Previous year's Figure		220478.00	0.00	220478.00	47726.00	31268.00	78994.00	141484.00	



NEWTON BUILDERS PRIVATE LIMITED**Notes forming part of the financial statements**

PARTICULARS	Figures as at 31-03-2015	Figures as at 31-03-2014
NOTE NO. - 11 - Revenue from operations		
Sale of Flats	48460366.00	18425000.00
Total	48460366.00	18425000.00
NOTE NO. - 12 - Other Income		
Miscellaneous Income	0.00	0.00
TOTAL	0.00	0.00
NOTE NO. - 13 - Consumption Cost		
Cost of Flats	44475000.00	15475000.00
TOTAL	44475000.00	15475000.00
NOTE NO. - 14 - Employee benefit expense		
Salary, Bonus and Other Benefits	440000.00	907630.00
Director's Remuneration	1200000.00	1440000.00
Staff Welfare		13476.00
TOTAL	1640000.00	2361106.00
NOTE NO. - 15 - Financial costs		
Bank Charges	1891.00	1758.00
TOTAL	1891.00	1758.00
NOTE NO. - 16 - Other expenses		
Printing & Stationary	18470.00	15740.00
Travelling & Conveyance	4356.00	40816.00
Telephone & Mobile Expenses	28370.00	25380.00
Miscellaneous Expenses	25552.00	22652.00
Insurance	10576.00	12975.00
Repair & Maintenance	22350.00	20660.00
Legal & Consultancy Expenses	27000.00	30000.00
Audit Fee	22800.00	22472.00
Interest on Income tax	13060.00	11625.00
Interest on Service tax	40183.00	43301.00
ROC Filling Fee	6000.00	0.00
Pre-operative & Preliminary Exp W/off	40787.00	28394.00
TOTAL	259504.00	274015.00

Signature



Signature

NEWTON BUILDERS PRIVATE LIMITED
NARAYAN SHREE APARTMENT, BLOCK B2, GROUND FLOOR, PATEL PATH
SHEKHUPURA, MAZAR GALLI, B.V. COLLAGE, PATNA

NOTE NO. 17 OF ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. CORPORATE INFORMATION

The Company has done development work of new residential and commercial apartment other similar business of the same nature at Bihar.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements are prepared in accordance with historical cost convention and generally accept accounting principles and generally comply with the mandatory accounting standards. Significant items of income and expenditure are recognised on accrual basis.

(b) Revenue recognition

Revenue is recognised when the seller has transferred to the buyer all significant risks and rewards of ownership. The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction and there is no uncertainty exists regarding the amount of consideration received from customers.

The amount recognised as revenue is exclusive of service tax and discounts given by the company.

(c) Fixed Assets and Depreciation

Fixed Assets are stated at cost and includes any incidental acquisition and installation expenses. Depreciation on fixed assets has been provided on all depreciable assets on diminishing balance method over useful lives as prescribed in Part C of Schedule - II of the Companies Act, 2013 as amended from time to time.

(d) Employees Benefits

Employee benefits include provident fund. The Company has not yet incurred any liability under the provisions of payment of Gratuity Act.

(e) Investment

The Company has not held any investment during the financial year.

(f) Taxes on income

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

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Current and deferred tax relating to items are recognised in the Statement of Profit and Loss.

3. NOTES ON ACCOUNTS

- 1 Project cost includes cost of land, Material Cost, Labour Charges, Site Expenses, Development Cost, Design & Architect Fees Freight Charges etc. Development expenditure (Inventory) is debited to profit & loss a/c on proportionate basis for the flat sold during the year.
- 2 The amount received from each customer against flat booking is inclusive of service tax. However, The amount shown under "Advance against Flat" is net off service tax.
- 3 The company had taken Interest free loan of Rs. 10,15,000.00 (earlier year) from Mr. Satish Kr. Roy (Director) and the whole amount due has been repaid during the year. So, there is no outstanding balance of the same as on 31st March 2015.
- 4 Sale is recognised on agreement value made with each flat holder.
- 5 Considering the nature of business, where proper supporting vouchers in respect of expenditures were not available the vouchers were internally prepared.



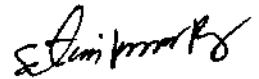
- 6 Confirmation of balances in respect of creditors, advance's, loans ,debtors and bank balances are in process.
- 7 Depreciation on fixed assets has been provided over useful lives as prescribed in Part C of Schedule - II of the Companies Act, 2013 .
- 8 Value of import on CIF basis : Nil
- 9 Expenditure in Foreign Currency : Nil
- 10 Earning in Foreign Currency : Nil
- 11 Directors waived their meeting fee.
- 12 Contingent Liability: NIL
- 13 Previous year's figures have been regrouped/rearranged wherever necessary to bring them in conformity with current year's figures.

NEWTON BUILDERS PRIVATE LIMITED

***For AJAY KISHORE & CO.
Chartered Accountants**


**CA AJAY KISHORE JHA
PARTNER
MLNO. 055086**





Director