

Audit 2015



SAROJ KUMAR JHA & ASSOCIATES

CHARTERED ACCOUNTANTS

Date.

FORM NO. 3CA

[See rule 6G(1)(a)]

**Audit report under section 44AB of the Income - tax Act, 1961,
in a case where the accounts of the business or profession of a person
have been audited under any other law**

We report that the statutory audit of ELEVATION SOLUTIONS PRIVATE LIMITED, 304, TRIVENI NIWAS, R.K. AVENUE ROAD, RAJENDRA NAGAR, DIST- PATNA-16, (BIHAR). PAN AACCE3471C was conducted by Saroj Kumar Jha & Associates in pursuance of the provisions of the Companies Act and we annex hereto a copy of our audit report dated 20th August, 2015 along with a copy of each of :-

(a) the audited profit and loss account for the period beginning from 1st April, 2014 to ending on 31st March, 2015

(b) the audited balance sheet as at 31st March, 2015 ; and

(c) documents declared by the said Act to be part of, or annexed to, the profit and loss account and balance sheet.

2. The Statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In our opinion and to the best of our information and according to explanations of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No.3 CD and annexure thereto are true and correct.

Place - Patna
Date -20/09/2015



Saroj Kumar Jha & Associates

Chartered Accountants

Firm Reg. No. - 016303N

Lalit Jha

(CA Lalit Narayan Jha)

Partner

Membership No. - 067599

Head Office : 210/P3, Krishna Apra Plaza, Sector-10, Noida, [U.P.]-201301

Branch Office : "The Legum", Central Bank of India Bldg., Bus Stand Road, Mitharpur, Patna - 800001 [Bihar]

Other Branch Offices : Delhi, Kolkata, Gurgaon and Jamshedpur

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FORM NO.3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under Section 44AB of the Income – tax Act, 1961

PART – A

1	Name of the assessee	: ELEVATION SOLUTIONS PRIVATE LIMITED
2	Address	: 304, TRIVENI NIWAS, R.K. AVENUE ROAD, RAJENDRA NAGAR, DIST- PATNA-16, (BIHAR).
3	Permanent Account Number	: AACCE3471C
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same	: Yes, the assessee is liable to pay Service Tax and Service Tax registration no. is AACCE3471CSD002.
5	Status	: Private Limited Company
6	Previous Year	: 1st April, 2014 to ending on 31st March, 2015
7	Assessment year	: 2015-16
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	: Clause (a)

PART - B

9 (a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	:	N.A.			
(b)	If there is any change in the partners or members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	:	N.A.			
10 (a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	:	Property Developer			
(b)	If there is any change in the nature of Business or profession, the particulars of such change.	:	No any change in the nature of business			
11 (a)	Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	:	Yes			
(b)	List of books of account maintained and the address at which the books of accounts are kept.	:	Cash Book, Bank Book, Ledger, Cash Memo and Invoice (all books of accounts have been maintained in computer system) and the books of accounts are kept at 304,TRIVENI NIWAS, R.K. AVENUE ROAD, RAJENDRA NAGAR, DIST- PATNA-16, (BIHAR).			
	(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)					
(c)	List of books of account and nature of relevant documents examined.	:	same as mentioned in para 9(b) supra.			
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	:	No			
13(a)	Method of accounting employed in the previous year.	:	Mercantile System			
(b)	Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	:	No			
(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	:	Not Applicable			
Sr. No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)			
(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	:	Not Applicable			
14.(a)	Method of valuation of closing stock employed in the previous year.	:	Lower of Cost and NRV			
(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	:	Not Applicable			
Sr. No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)			
15	Give the following particulars of the capital asset converted into stock-in-trade:-	:	NIL			
	a) Description of capital asset,					



	b) Date of acquisition;		
	c) Cost of acquisition;		
	d) Amount at which the asset is converted into stock-in-trade;		
16	Amounts not credited to the profit and loss account, being -	:	
(a)	the items falling within the scope of section 28;	:	NIL
(b)	The Proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned.	:	NIL
(c)	escalation claims accepted during the previous year;	:	NIL
(d)	any other item of income;	:	NIL
(e)	capital receipt, if any;	:	NIL
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:		No
	Details of property	Consideration received or accrued	Value adopted or assessed or assessable
18	Particulars of depreciation allowable as per the Income-tax act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-	:	As per Schedule 7 attached with balance sheet.
(a)	Description of asset / block of assets.	:	
(b)	Rate of depreciation.	:	
(c)	Actual cost or written down value, as the case may be.	:	
(d)	Additions / deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -	:	
(i)	Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	:	
(ii)	Change in rate of exchange of currency, and	:	
(iii)	Subsidy or grant or reimbursement, by whatever name called.	:	
(e)	Depreciation allowable.	:	
(f)	Written down value at the end of the year.	:	
19	Amount admissible under sections:- (a) 32AC (b) 33AB (c) 33ABA (d) 35(1) (e) 35(2AA) (f) 35(2AB) (g) 35ABB (h) 35AC (i) 35AD (j) 35CCA (k) 35CCB (l) 35CCC (m) 35CCD (n) 35DD (o) 35DDA (p) 35E	:	
(a)	amount debited to the profit and loss account.	:	NIL
(b)	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14 provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.	:	NIL
20(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	:	NIL
(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	:	NIL
21(a)	Amounts debited to the profit and loss account being :-	:	
	expenditure of capital nature;	:	NIL
	expenditure of personal nature;	:	There are no such direct expense. If indirect any, that is not ascertainable.
	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	:	NIL
	Expenditure incurred at clubs being cost for club services and facilities used.	:	NIL
	expenditure by way of penalty or fine for violation of any law for the time being in force;	:	NIL
	any other penalty or fine;	:	NIL
	expenditure incurred for any purpose which is an offence or which is prohibited by law.	:	NIL
(b)	amounts inadmissible under section 40(a);	:	NIL
(i)	as payment to non-resident referred to in sub-clause (i) -	:	NIL
(A)	Details of payment on which tax is not deducted:	:	NIL
(I)	date of payment	:	
(II)	amount of payment	:	
(III)	nature of payment	:	



(IV)	name and address of the payee	
(B)	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	NIL
(i)	date of payment	
(ii)	amount of payment	
(iii)	nature of payment	
(IV)	name and address of the payee	
(V)	amount of tax deducted	
(ii)	as payment referred to in sub-clause (ia)	
(A)	Details of payment on which tax is not deducted:	NIL
(i)	date of payment	
(ii)	amount of payment	
(iii)	nature of payment	
(IV)	name and address of the payee	
(B)	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	NIL
(i)	date of payment	
(ii)	amount of payment	
(iii)	nature of payment	
(IV)	name and address of the payer	
(V)	amount of tax deducted	
(VI)	amount out of (V) deposited, if any	
(iii)	under sub-clause (ic) [Wherever applicable]	
(iv)	under sub-clause (iia)	
(v)	under sub-clause (iib)	
(vi)	under sub-clause (iii)	
(A)	date of payment	
(B)	amount of payment	
(C)	name and address of the payee	
(vii)	under sub-clause (iv)	
(viii)	under sub-clause (v)	
(c)	interest, salary, bonus, commission or remuneration inadmissible under section 40(b) / 40(ba) and computation thereof :	NIL
(d)	Disallowance/deemed income under section 40A(3):	NIL
(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	On test checking & as per certification of the assessee, no such case has been found.
(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A):	NIL
(e)	provision for payment of gratuity not allowable under section 40A(7):	NIL
(f)	any sum paid by the assessee as an employer not allowable under section 40A(9):	NIL
(g)	particulars of any liability of a contingent nature:	NIL
(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income:	NIL
(i)	amount inadmissible under the proviso to section 36(1)(iii):	NIL
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL
23	Particulars of payments made to persons specified under section 40A(2)(b):	NIL
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC :	NIL
25	Any Amount of profit chargeable to tax under section 41 and computation thereof :	NIL
26	*i) In respect of any sum referred to in clause (a), (b),(c),(d), (e) or (f) of section 43B, the liability for which:- :	
(A)	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :	
(a)	Paid during the previous year :	
(b)	Not paid during the previous year :	



	Was incurred in the previous year and was	:			
	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	:	NIL		
b)	Not paid on or before the aforesaid date.	:			
	(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)	:			
27(a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	:	NIL		
(b)	Particulars of income or expenditure of prior period credited or debited to the profit & loss account.	:	NIL		
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii). If yes, please furnish the details of the same.	:	NIL		
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(vii), if yes, please furnish the details of the same.	:	NIL		
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69 D].	:	NIL		
31 (a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-	:	NA		
(i)	name, address and permanent account number (if available with the assessee) of the lender or depositor;	:			
(ii)	amount of loan or deposit taken or accepted.	:			
(iii)	Whether the loan or deposit was squared up during the previous year;	:			
(iv)	Maximum amount outstanding in the account at any time during the year.	:			
(v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	:	NO		
	(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	:			
(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269 T made during the previous year;	:	NA		
(i)	Name, address and permanent account number (if available with the assessee.) of the payee;	:			
(ii)	Amount of repayment;	:			
(iii)	Maximum amount outstanding in the account at any time during the previous year;	:			
(iv)	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	:			
(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents	:	YES		
	(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)	:			
32 a)	Details of brought forward loss or depreciation allowance in the following manner, to the extent available ;	:	NIL		
Sl. No.	Assessment Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
(b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.;	:	NIL		
(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same.	:	NIL		



	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. If yes, please furnish details of the same.	NIL
(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	NIL
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)...	NIL
	Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc. issued in this behalf.
34(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	NO
(1)	Tax deduction and collection Account Number (TAN)	
(2)	Section	
(3)	Nature of payment	
(4)	Total amount of payment or receipt of the nature specified in column (3)	
(5)	Total amount on which tax was required to be deducted or collected out of (4)	
(6)	Total amount on which tax was deducted or collected at specified rate out of (5)	
(7)	Amount of tax deducted or collected out of (6)	
(8)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	
(9)	Amount of tax deducted or collected on (8)	
(10)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)	
(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	YES
	Tax deduction and collection Account Number (TAN)	
	Type of Form	
	Due date for furnishing	
	Date of furnishing, if furnished	
	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	
(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	NO
(1)	Tax deduction and collection Account Number (TAN)	
(2)	Amount of interest under section 201(1A)/206C(7) is payable	
(3)	Amount paid out of column (2) along with date of payment	
35 (a)	In the case of a trading concern, give quantitative details of principal items of goods traded :	N.A.
(i)	Opening Stock	
(ii)	Purchases during the previous year	



	Sales during the previous year	:	
	Closing Stock	:	
	Shortage / excess, if any	:	
(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.	:	
A.	Raw Materials	:	N.A.
(i)	Opening Stock	:	
(ii)	Purchases during the previous year	:	
(iii)	Consumption during the previous year	:	
(iv)	Sales during the previous year	:	
(v)	Closing Stock	:	
(vi)	yield of finished products	:	
(vii)	percentage of yield	:	
(viii)	shortage / excess, if any	:	
B.	Finished products / By-products	:	N.A.
(i)	Opening Stock	:	
(ii)	Purchases during the previous year	:	
(iii)	Quantity manufactured during the previous year	:	
(iv)	Sales during the previous year	:	
(v)	Closing Stock	:	
(vi)	Shortage / excess, if any	:	
36	In the case of a domestic company, details of tax on distributed profits under section 115 O in the following form:	:	N.A.
(a)	total amount of distributed profits	:	N.A.
(b)	amount of reduction as referred to in section 115-O(1A)(i)	:	N.A.
(c)	amount of reduction as referred to in section 115-O(1A)(ii)	:	N.A.
(d)	total tax paid thereon	:	N.A.
(e)	dates of payment with amounts	:	N.A.
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	:	NIL
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	:	NIL
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	:	NIL
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:		
Sr No.	Particulars	Previous year	Preceding previous year
1	Total turnover of the assessee	28150000.00	11210880.00
2	Gross profit/turnover	$3629597 \times 100 / 28150000 = 12.89$	$5317186 \times 100 / 1120880 = 44.98$
3	Net profit/turnover	$435946.103239998 \times 100 / 28150000 = 1.5$	$141138 \times 100 / 1120880 = 1.26$
4	Stock-in-trade/turnover	$27692981 \times 100 / 28150000 = 98.38$	$31125782 \times 100 / 11210880 = 277$
5	Material consumed/finished goods produced	N.A.	N.A.
	(The details required to be furnished for principal items of goods traded or manufactured or services rendered)		
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	NIL	

Place - Patna
Date - 20/09/2015



Saroj Kumar Jha & Associates
Chartered Accountants
Firm Reg. No. - 018303N

Lalit Jha

(CA Lalit Narayan Jha)
Partner
Membership No. - 067599

ELEVATION SOLUTIONS PRIVATE LIMITED

04, TRIVENI NIWAS, R.K. AVENUE ROAD, RAJENDRA NAGAR, DIST- PATNA-16, (BIHAR).

BALANCE SHEET AS AT 31ST March, 2015

Particulars	Note No.	Figures as at 31-03-15 (In Rs.)	Figures as at 31-03-14 (In Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	8,000,000	8,000,000
(b) Reserves and Surplus	2	(195,128)	(491,238)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment	3	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liabilities (Net)	4 (a)	5,129	5,865
(c) Other Long term liabilities	5	2,576,458	3,479,319
(d) Long term provisions	6	-	-
(4) Current Liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	20,602,348	30,025,000
(c) Other current liabilities	9	2,420,697	1,997,407
(d) Short-term provisions	10	135,907	-
Total		33,545,411	43,016,353
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	165,138	60,246
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	-	-
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	13	5,450,000	7,500,000
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments			
(b) Inventories	14	27,692,981	31,125,782
(c) Trade receivables		-	-
(d) Cash and cash equivalents	15	237,292	4,330,325



Short-term loans and advances
Other current assets

Total

16

33,545,411

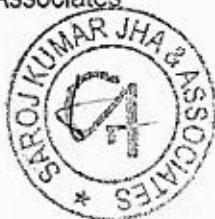
43,016,353

In terms of Separate report of even date
For Saroj Kumar Jha & Associates
Chartered Accountants
FRN 016303N

Lalit Jha

(L. N. Jha)
Partner
Membership No.- 067599

Place : Patna
Date: 20/08/2015



For ELEVATION SOLUTIONS PRIVATE LIMITED

Niharika Mishra
(Director)

Rusa Choudhary
(Director)

ELEVATION SOLUTIONS PRIVATE LIMITED**304, TRIVENI NIWAS, R.K. AVENUE ROAD, RAJENDRA NAGAR, DIST- PATNA-16, (BIHAR).****Statement of Profit and Loss Account as at 31st March, 2015**

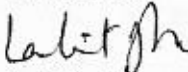
Particulars	Note No	Figures as at 31-03-2015	Figures as at 31-03-2014
I. Revenue from operations	17	28,150,000.00	11,210,880.00
II. Other Income	18	310,840.00	276,894.00
III. Total Revenue (I + II)		28,460,840.00	11,487,774.00
IV. Expenses:			
Cost of materials consumed	19	20,488,553.00	2,798,738.00
Other Direct Expenses	20	4,342,690.00	3,371,850.00
Change in Inventories		-	-
Employee benefit expense	21	1,225,000.00	1,109,700.00
Financial costs	22	6,824.00	4,560.00
Depreciation and amortization expense.	11	71,382.90	36,977.00
Other expenses	23	1,890,444.00	4,024,811.00
Total Expenses		28,024,893.90	11,346,636.00
V. Profit before exceptional and extraordinary items and tax (III - IV)		435,946.10	141,138.00
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		435,946.10	141,138.00
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		435,946.10	141,138.00
X. Tax expense:			
(1) Current tax		134,707.35	43,612.00
(2) Income Tax for Previous year		-	-
(3) Deferred tax		5,129.00	5,193.00
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		296,109.76	92,333.00
XII. Profit/(Loss) from discontinuing operations		(491,238)	(583,571.00)
XIII. Tax expense of discounting operations (XII - XIII)		-	-
XIV. Profit/(Loss) from Discontinuing operations		(491,238)	(583,571.00)
XV. Profit/(Loss) for the period (XI + XIV)		(195,128.24)	(491,238.00)
XVI. Earning per equity share:			
(1) Basic	24	3.70	1.15
(2) Diluted		3.70	1.15

In terms of Separate report of even date

For Saroj Kumar Jha & Associates

Chartered Accountants

FRN 016303N



(L. N. Jha)

Partner

Membership No.- 067599



For ELEVATION SOLUTIONS PRIVATE LIMITED

Nihazika Mishra

(Director)

Risa Choudhary

(Director)

Place : Patna

Date: 20/09/2015

ELEVATION SOLUTIONS PRIVATE LIMITED

304 TRIVENI NIWAS, R.K. AVENUE ROAD, RAJENDRA NAGAR, DIST- PATNA-16, (BIHAR)

Notes annexed to and forming part of the accounts as at 31st March, 2015

Particulars	Current year Amount in Rs.	Previous year Amount in Rs.
1.Share Capital		
Authorized		
80000 Equity Shares of Rs. 100/- each	8,000,000.00	8,000,000.00
Issued, Subscribed and Paid up		
80000 Equity Shares of Rs. 100/- each, fully Paid up	8,000,000.00	8,000,000.00

Particulars	Period ending 31/03/2015			Period ending 31/03/2014		
	No. of shares	Par value	Amount	No. of shares	Par value	Amount
i) Authorised Share Capital	80,000.00	100.00	8,000,000.00	80,000.00	100.00	8,000,000.00
ii) Issued, Subscribed and Paid-up	80,000.00	100.00	8,000,000.00	80,000.00	100.00	8,000,000.00
iii) Reconciliation of No. of share Outstanding Share Capital as on opening date	80,000.00	100.00	8,000,000.00	80,000.00	100.00	8,000,000.00
Share capital raised during the year						
a) Fresh Issue	-	-	-	-	-	-
b) Issued as fully paid up bonus shares (Bonus shares have been issued from share premium account)	-	-	-	-	-	-
Outstanding Share Capital as on closing date	80,000.00	100.00	8,000,000.00	80,000.00	100.00	8,000,000.00

Particulars	No. of shares	Par value	Amount	Issue
Share allotted as fully paid-up pursuant to contract without payment being received in cash	-	-	-	-
Shares allotted as fully paid up by way of bonus shares from 01.04.2014 to 31.03.2015	-	-	-	-
Aggregate number and class of Shares bought back	-	-	-	-

Right, Preferences and Restrictions attached to shares

The company has only class of equity having a par value Rs.100/- per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the board of Directors is subject to the approval of the shareholders in ensuing annual General Meeting, except in case of interim dividend. In the event of Liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all prudential amounts, in proportion to their share holding.

Details of Shares held by each shareholder holding more than 5% shares

Name of the Shareholders	As at 31/03/2015		As at 31/03/2014	
	No. of shares	Holding	held	Holding
1. ABHISHEK ANAND	7,000	8.75	7,000	8.75
2. AKIRTI SINHA	6,333	7.92	6,333	7.92
3. AMRITA TIWARI	6,333	7.92	6,333	7.92
4. ANURADHA	6,333	7.92	6,333	7.92
5. ARJUN PRAASAD SINGH	5,334	6.67	5,334	6.67
6. DEEP KAMAL	7,000	8.75	7,000	8.75
7. DEEPAK KUMAR CHOUDHARY	5,333	6.67	5,333	6.67
8. DHARMENDRA KUMAR	7,000	8.75	7,000	8.75
9. NIKHARKA MISHRA	6,334	7.92	6,334	7.92
10. PANKAJ KLUMAR	8,000	10.0	8,000	10.00
11. PUJA CHOUDHARY	8,000	10.0	8,000	10.00
12. RAHUL SHUKLA	7,000	8.75	7,000	8.75
	80,000	100.00	80,000	100.00

Particulars	Amount in Rs.	Amount in Rs.
Reserves & Surplus		
Surplus (Deficit) in Statement of Profit and Loss	(491,238.00)	(583,571.00)
Opening Balances		
Add Excess Provision for Income Tax in Previous Year		
Add: Profit for the year		
Amount transferred from:		
- (Profit and Loss)	296,109.98	92,333.00
Closing balance		
Less: Miscellaneous Expenditure (To the extent not written off)	(195,128.02)	(491,238.00)
Total :	(195,128.02)	(494,238.00)



Particulars	Amount in Rs.	Amount in Rs.
3. Share application money pending allotment	-	-
Share Application Money	-	-
Total :	-	-

Particulars	Amount in Rs.	Amount in Rs.
4. Long-term borrowings		
Loans and advance from Shareholders & Related Parties		
a) Loan From Directors	-	-
b) Loan From Shareholders	-	-
Total :	-	-

Particulars	Amount in Rs.	Amount in Rs.
4.(a) Deferred Tax Liabilities	5,129.00	5,865.00
Deferred Tax Liabilities		
Total :	5,129.00	5,865.00

Particulars	Amount in Rs.	Amount in Rs.
5. Other Long term liabilities	2,576,458.00	3,479,319.00
(i) Trade payables		
(ii) Others		
Total :	2,576,458.00	3,479,319.00

Particulars	Amount in Rs.	Amount in Rs.
6. Long-term provisions		
a) Provision for employee benefits:		
For Gratuity	-	-
Total :	-	-

Particulars	Amount in Rs.	Amount in Rs.
7. Short-term borrowings		
From Bank	-	-
From Others	-	-
Total :	-	-

Particulars	Amount in Rs.	Amount in Rs.
8. Trade payables		
i) Advance Booking of Flats		1,745,000.00
Kumar Pawan (Flat No.505 Galaxy)	-	1,650,000.00
Chandra S. Sinha (Flat No. 404, Galaxy)	-	2,250,000.00
Pushkar Priyadarshi (Flat No. 406, Galaxy)	-	2,512,500.00
Baby Ranjan (Flat No.207 Galaxy)	-	3,000,000.00
Dr. Narendra Kumar (Flat No.403 Galaxy)	-	2,730,000.00
Anil Kumar Singh (Flat No.405 Galaxy)	-	2,375,000.00
Prasotam Piyadarshi (Flat No.407 Galaxy)	-	1,100,000.00
Chanda Sinha (Flat No.202 Sans.)	-	200,000.00
Bhupendra Kumar Singh	2,420,000.00	2,420,000.00
Arjun Prasad Singh (Flat No.201 Galaxy)	3,650,000.00	3,102,500.00
Anamika Ranjan (Flat No. 202 Galaxy)	2,760,000.00	-
Satendra Kumar (Flat No.203 Galaxy)	1,100,000.00	-
Jhendra Pd. Singh (Flat No.206 Galaxy)	400,000.00	100,000.00
Niharika Shukla (Flat No.401 Galaxy)	1,300,000.00	400,000.00
Rina Kumari (Flat No.506 Galaxy)	1,990,000.00	1,335,000.00
Kamala Devi (Flat No.507 Galaxy)	6,482,348.00	4,105,000.00
Sweetly Rani & Sandeep Kumar (Flat No. 601-602 Galaxy)	-	1,000,000.00
Ashutosh Kumar	500,000.00	0
Manish Kumar	-	-
Total :	20,602,348.00	30,025,000.00

Particulars	Amount in Rs.	Amount in Rs.
9. Other Current liabilities		
Current Maturities of Long Term Debt	-	-
Term Loans from Banks	-	-
Liabilities for Expenses		
i) Salary	53,000.00	45,000.00
ii) Rent Payable	7,700.00	7,000.00
iii) Director's Remuneration	1,950,000.00	1,350,000.00
iv) Wages Payable	125,684.00	225,600.00
v) Hire Charges Payable	0.00	165,500.00
vi) Service Tax Payable	124,691.00	37,767.00
vii) Audit Fees	32,000.00	32,000.00
viii) Accounting Fees	102,000.00	102,000.00
ix) Electricity Bill	622.00	7,540.00
x) Legal Fees	25,000.00	25,000.00
Total :	2,420,697.00	1,997,407.00



Particulars	Amount in Rs.	Amount in Rs.
10. Short-term provisions		
Provision for Filing Fee	1,200.00	-
Provision for Taxation (Asst. Year 2015-16)	134,707.44	-
Provision for Taxation (Asst. Year 2014-15)	-	-
Total :	135,907.44	-

Particulars	Amount in Rs.	Amount in Rs.
12. Non - Current Investments		
Investments/At Cost:	-	-
Investment in others	-	-
Total :	-	-

Particulars	Amount in Rs.	Amount in Rs.
13. Long term loans and advances		
i) Security Deposited with Land Lord	2,500,000.00	2,500,000.00
ii) Advance paid to Land Owner	2,950,000.00	5,000,000.00
Total :	5,450,000.00	7,500,000.00

Particulars	Amount in Rs.	Amount in Rs.
14. Inventories		
i) Work-in-Progress at Gokyo Apartment	27,692,981.00	27,586,870.00
ii) Flat in Hand at Sanskriti Apartment	-	3,538,912.00
Total :	27,692,981.00	31,125,782.00

Particulars	Amount in Rs.	Amount in Rs.
15. Cash & cash equivalents		
Cash balance on hand (As certified by Assessors)	114,207.00	92,727.66
Balances with Scheduled Banks :		
i) Current A/c No. 445720110000039 with Bank of India	98,739.00	98,739.00
ii) Current A/c No. 912020036975815 with Axis Bank	24,346.24	4,138,858.34
Total :	237,292.24	4,330,325.00

Particulars	Amount in Rs.	Amount in Rs.
16. Other Current Asset		
Total :	-	-

Particulars	Amount in Rs.	Amount in Rs.
17. Revenue from operations		
Gross Received on A/c of Sale of Flats	28,150,000.00	11,210,880.00
Total :	28,150,000.00	11,210,880.00

Particulars	Amount in Rs.	Amount in Rs.
18. Other Income		
Misc Income	310,840.00	276,894.00
Total :	310,840.00	276,894.00

Particulars	Amount in Rs.	Amount in Rs.
19. Consumption of Material		
Opening Stock	31,125,782.00	7,631,064.00
Add : Purchase during the year		
Materials Consumed	12,723,702.00	19,521,196.00
Labour & Wages Charges	8,332,050.00	6,772,260.00
	48,181,534.00	33,924,520.00
Less : Closing stock	27,692,981.00	31,125,782.00
Total :	20,488,553.00	2,796,738.00

Particulars	Amount in Rs.	Amount in Rs.
20. Other Direct Expenses		
Registration & Development	4,127,690.00	3,098,850.00
Engineers & Architect Fees	215,000.00	273,000.00
Others	-	-
Total :	4,342,690.00	3,371,850.00

Particulars	Amount in Rs.	Amount in Rs.
21. Employee benefit expense		
Payments to and provisions for employees	625,000.00	509,700.00
Directors Remuneration	600,000.00	600,000.00
Total :	1,225,000.00	1,109,700.00



Particulars	Amount in Rs.	Amount in Rs.
22. Financial costs		
Bank Charges & DD Commission	6,824.00	4,560.00
Total :	6,824.00	4,560.00

Particulars	Amount in Rs.	Amount in Rs.
23. Other Expenses		
Rent	92,400.00	84,000.00
Marketing & Sales Promotion	280,000.00	1,305,670.00
Office Maint. & General Expenses	128,984.00	199,314.00
Electricity Charges	5,314.00	85,660.00
Registration & Legal Expenses	15,872.00	713,471.00
Statutory & Government Fee	943,258.00	1,176,280.00
Printing & Stationary	15,981.00	14,672.00
Postage & Stamp	16,986.00	16,884.00
Travelling Expenses	105,876.00	98,886.00
Telephone & Mobile Expenses	74,884.00	72,890.00
Misc. Expenses	76,889.00	122,884.00
Accounting Fees	102,000.00	102,000.00
Audit Fees	32,000.00	32,000.00
Total :	1,890,444.00	4,024,811.00

Particulars	Amount in Rs.	Amount in Rs.
Payment to auditor comprises (net of service tax input credit, where applicable)		
As auditors- statutory audit	32,000.00	32,000.00
Total :	32,000.00	32,000.00



ELEVATION SOLUTIONS PRIVATE LIMITED
SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET

7 FIXED ASSETS

(As per Income Tax Act, 1961)

PARTICULARS	Rate of Depreciation	GROSS BLOCK			DEPRECIATION For the year	BALANCE W.D.V. as on 31.03.2015
		W.D.V. AS ON 01.04.2014	Addition during the year	Total		
Furniture & Fixtures	10	48058.00	87290.00	135,348.00	13,534.80	121,813.20
Computer & Accessories	60	10152.00	77319.00	87,471.00	52,482.60	34,988.40
		58210.00	164609.00	222,819.00	66,017.00	156,802.00



Calculation of Deferred Tax Liability

WDV as per Companies Act, 1956/2013	165,138
WDV as per Income Tax, 1961	156,802
Timing Difference	8,336
Deferred tax Liabilities 30.9 %	2,576
Less: Opening Balance of DTL	0
Charge to P/L	2,576

Place - Patna
Date -20/09/2015

Annexure I

PART A

1	Name of the assessee	ELEVATION SOLUTIONS PRIVATE LIMITED
2	Address	304, TRIVENI NIWAS, R.K. AVENUE ROAD,
3	Permanent Account Number	AACCE3471C
4	Status	Private Limited Company
5	Previous year ended	31st March 2015
6	Assessment year	2014-15

PART B

Nature of business or profession in respect of every business or profession carried on during the previous year		Business Code	
Property Developers		403	
Sl. No.	Parameters	Current year	Preceding year
1	Share Capital	8,000,000	8,000,000
2	Current Account of Partner or Proprietor, if any,	-	-
3	Reserves and Surplus/Profit and Loss Account	(195,128)	(491,238)
4	Secured loans	-	-
5	Unsecured loans	-	-
6	Current liabilities and provisions	25,740,539	35,507,591
7	Total of Balance Sheet	33,545,411	43,016,353
8	Gross turnover/gross receipts	28,150,000	11,210,880
9	Gross profit	3,629,597	5,040,292
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	-	-
13	Interest paid	-	-
14	Depreciation as per books of account	66,017	45,201
15	Net Profit (or loss) before tax as per Profit and Loss Account	435,946	141,138
16	Taxes on income paid/provided for in the books	134,707	43,612

Place - Patna
Date -20/09/2015

Saroj Kumar Jha & Associates
Chartered Accountants
Firm Reg. No. 016303N



Lalit Jha

(CA Lalit Narayan Jha)
Partner