



Kumar Kishor & Chandra
Chartered Accountants

Independent Auditors' Report

TO,
THE MEMBERS OF,
M/S KULA DEVELOPERS PRIVATE LIMITED,
CIN : U45200BR2012PTC018624
PATNA.

Report on the Financial Statements

We have audited the accompanying financial statements of M/S KULA DEVELOPERS PRIVATE LIMITED, ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss for the year 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 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.

at No-301, Sidhivinayak Appartment, P.S:-Danapur, Plot No-1403, Near Sainik Colony, Gola Road, Patna-801503
E-mail: kumarkishorchandra@gmail.com . Mobile : 9873287582.



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Kumar Kishor & Chandra
Chartered Accountants

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 March 31, 2016; and
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on other Legal and Regulatory Requirements

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 Balance Sheet and the Statement of Profit and Loss 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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:
 - a. The Company does not have any pending litigations which would impact its financial position.



- b. The Company did not have any long term contracts including derivative contracts there were any material foreseeable losses.
- e. There were no amounts which were required to be transferred to the Investor Protection Fund by the Company during the year under report.

For Kumar Kishor & Chandra

Chartered Accountants

Firm's registration number: 018309N

Sanjeev



Sanjeev Kumar Tiwari

Partner

Membership number: 509743

Place: Patna

Date: 23-05-2016

Sanjeev Tiwari

M/S KULA DEVELOPERS PVT LTD
SIN : U48200RP2012PTC018224
101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJIPURA, PATNA-900014
BALANCE SHEET AS AT
31ST MARCH 2018

(IN RUPEES)

S. N	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
I	EQUITY AND LIABILITIES			
	1 SHAREHOLDERS FUNDS			
	(a) SHARE CAPITAL	A	100,000	100,000
	(b) RESERVES AND SURPLUS	B	283,473	133,517
	(c) MONEY REC. AGST. SHARE WARRANTS			
	TOTAL(1)		383,473	233,517
	2 SHARE APPLICATION MONEY PENDING ALLOTMENT			
	3 NON-CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS			
	(b) DEFERRED TAX LIABILITIES (NET)	C		
(c) OTHER LONG-TERM LIABILITIES				
TOTAL(3)				
4	CURRENT LIABILITIES			
	(a) SHORT TERM BORROWINGS	D	5,323,328	2,908,500
	(b) TRADE PAYABLES	E	65,000	662,000
	(c) OTHER CURRENT LIABILITIES	F	247,000	1,200,000
	(d) SHORT TERM PROVISIONS	G	131,283	59,706
TOTAL(4)		5,766,589	3,828,206	
	TOTAL(1+2+3+4)		6,150,062	4,061,724
II	ASSETS			
	1 NON-CURRENT ASSETS			
	(a) FIXED ASSETS	H		
	(b) NON-CURRENT INVESTMENTS			
	(c) DEFERRED TAX ASSETS (NET)			
	(d) LONG-TERM LOANS AND ADVANCES	I		
	(e) OTHER NON-CURRENT ASSETS	J		
	TOTAL(1)			
	2 CURRENT ASSETS			
	(a) CURRENT INVESTMENTS			
(b) INVENTORIES	K		225,000	
(c) TRADE RECEIVABLE	L			
(d) CASH AND CASH EQUIVALENTS	M	13,062	2,671,723	
(e) SHORT TERM LOANS & ADVANCE	N	6,137,000	1,165,001	
(f) OTHER CURRENT ASSETS	O			
TOTAL(2)		6,150,062	4,061,724	
	TOTAL(1+2)		6,150,062	4,061,724

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sanjeev Kumar Tiwari
Sanjeev Kumar Tiwari
MANAGING DIRECTOR
DIN : 05271707

Rajesh Kumar
Rajesh Kumar
MANAGING DIRECTOR
DIN : 05271707

C.M.D

AUDITOR'S REPORT
 SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE

FOR KUMAR KISHOR AND CHANDRA
 Chartered Accountants

Sanjeev Kumar Tiwari
Sanjeev Kumar Tiwari
PARTNER
MEM NO. 509743
FRN 018309N



M/S KULA DEVELOPERS PVT LTD
CIN : U45200BB2012PTC018824
101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJIPURA, PATNA-800014
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
31ST MARCH 2016

(IN RUPEES)

NOTE	S.N/PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
	SHARE CAPITAL:		
A	(1) AUTHORIZED:		
	1,000 EQUITY SHARES OF Rs.100/-EACH	100,000	100,000
	(2) ISSUED, SUBSCRIBED & PAID UP		
	SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD EQUITY SHARES OF RS.100/- EACH	100,000	100,000
	ADDITIONS DURING THE YEAR	-	-
	NIL	-	-
	SHARES AT THE END OF THE ACCOUNTING PERIOD 1000 EQUITY SHARES OF RS.100/- EACH	<u>100,000</u>	<u>100,000</u>
	RESERVE & SURPLUS:		
B	SURPLUS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	133,517	133,517
	ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	149,956	-
	ALLOCATIONS AND APPROPRIATIONS	-	-
	DIVIDEND	-	-
	TAX ON DIVIDEND	-	-
	BONUS SHARES ISSUED	-	-
	TRANSFER TO/FROM RESERVES	-	-
	AT THE END OF THE ACCOUNTING PERIOD	<u>283,473</u>	<u>133,517</u>
	GRAND TOTAL	<u>283,473</u>	<u>133,517</u>
	MONEY RECEIVED AGAINST SHARE WARRANTS	-	-
	SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
C	NON-CURRENT LIABILITIES		
	(a) LOAN FROM DIRECTOR		
	(b) DEFERRED TAX LIABILITIES		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD		
	ADD: CREATED DURING THE YEAR		
	LESS: DELETION DURING THE YEAR (DTA)		
	TOTAL		
D	CURRENT LIABILITIES		
	(a) SHORT TERM BORROWING		
	SECURED		
	IDBI -1125651100000231	1,327,326	-
		<u>1,327,326</u>	-
	UNSECURED		
	Avinash Kumar	501,000	501,000
	Loan From Directors	245,000	1,395,500
	Narhat Bharatgas Gramin Vitrak	300,000	-
	Sachidanand Prasad	60,000	660,000
	Shiv Construction	1,200,000	-
	Shiwendra Prasad Sukla	790,000	-
	Sonu Kumar	500,000	-
	Umesh Chandra Lal	400,000	-
	R&j Kumar	-	350,000
		<u>3,996,000</u>	<u>2,900,000</u>
	GRAND TOTAL	<u>6,323,326</u>	<u>2,900,000</u>
	(A)+(B)		

2,90
2,90
CUMAR KISHOR & CHANDER

CASH & CASH EQUIVALENTS:			
M	CASH AT BANK		24,571
	HDFC-18422020000910	2,109	2,975,123
	IDBI BANK-1123102000003490	184	5,571
	SBI-33959103514	6,840	33,045
	CASH BALANCE	6,130	
		13,062	2,975,123
SHORT TERM LOANS & ADVANCE			
N	LOAN & ADVANCE		
	Advance to Related Parties	27,000	27,000
	Anand Kumar	1,012,000	
	Bharat Petroleum	163,000	163,000
	B S Bumech		100,001
	Guddy Shama	436,000	435,000
	Ram Bahadur Singh	1,000,000	
	Santosh Kumar	400,000	
	Vedanta Homes	200,000	
	Veena Bharti		250,000
	Vinit Singh	2,000,000	200,000
	6,137,000		
	6,137,000	1,185,001	
O	OTHER CURRENT ASSETS		
	TOTAL		

M/S KULA DEVELOPERS PVT. LTD.
CIN : U45200BR2012PTC018624
101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJPURA, PATNA-800014
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT
31ST MARCH 2018

NOTE NO.	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
A	SHARE CAPITAL:		
1	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
	INCLUDES		
	1000, Eq. SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PER CENT SHARES. (EQUITY SHARES IN NOS. OF RS. 100 EACH)		
A	RAJESH KUMAR	550	550
B	MUKESH KUMAR	450	450
		1000	1000

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mukesh Kumar
MUKESH KUMAR
DIRECTOR
DIN : 05271702
PLACE: PATNA
DATED: 23rd March 2018

Rajesh Kumar
RAJESH KUMAR
MANAGING DIRECTOR
DIN : 05271707
C.M.D

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE
FOR KUMAR KISHOR AND CHANDRA
Chartered Accountants

Sanjeev Kumar Tiwari
SANJEEV KUMAR TIWARI
PARTNER
MEM NO. 509743
FRN 018309N



M/S KULA DEVELOPERS PVT LTD
CIN : U45200BR2012PTC018624
101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJPURA, PATNA-800014
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED
31ST MARCH 2018

(IN RUPEES)

S. N	PARTICULARS	NOTE NO.	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
I	REVENUE FROM OPERATIONS	PL1	10,501,100	12,633,000
II	REVENUE FROM OPERATIONS	PL2		12,633,000
III	OTHER INCOME		10,501,100	12,633,000
III	TOTAL REVENUE(I+II)			
IV	EXPENSES:			
a	PURCHASE OF RAW MATERIAL	PL3	6,602,249	8,848,013
b	CHANGES IN INVENTORIES	PL4	225,000	2,871,029
c	PURCHASES OF SERVICES	PL5	1,807,850	1,364,000
d	EMPLOYEE BENEFITS EXPENSE	PL6	679,750	635,150
e	FINANCIAL COST	PL7	128,345	6,960
f	DEPRECIATION AND AMORTIZATION EXPENSE	PL8		626,350
g	OTHER EXPENSES	PL9	842,893	
	TOTAL EXPENSES		10,284,087	12,349,501
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		217,013	283,499
VI	EXCEPTIONAL ITEMS/PRIOR PERIOD ITEMS			90,275
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		217,013	193,224
VIII	EXTRAORDINARY ITEMS			193,224
IX	PROFIT BEFORE TAX (VII-VIII)		217,013	
X	TAX EXPENSE			59,706
a	CURRENT TAX		67,057	
b	EARLIAR YEARS TAX			
c	DEFERRED TAX			
XI	PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		149,956	133,517
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS			
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS			
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			
XV	PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		149,956	133,517
XVI	EARNING PER EQUITY SHARE			
a	BASIC		149.96	133.52
b	DILUTED			

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mukesh Kumar
MUKESH KUMAR
 DIRECTOR
 DIN : 05271702
 PLACE: PATNA
 DATED: 23rd March 2018

Rajesh Kumar
RAJESH KUMAR
 MANAGING DIRECTOR
 DIN : 05271707

C.M.D.

AUDITOR'S REPORT

SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE.

FOR KUMAR KISHOR AND CHANDRA
 Chartered Accountants

Sanjeev Kumar Tiwari
SANJEEV KUMAR TIWARI
 PARTNER
 MEM NO. 609743
 FRN 018309N



M/S KULA DEVELOPERS PVT LTD
 CIN : U45200BR2012PTC018624
 101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJPURA, PATNA-800014
 NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
 31ST MARCH 2016

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
PL-1	REVENUE FROM OPERATIONS		
b	SALE OF GOODS-TAXABLE		
b	SALE OF GOODS-NON TAXABLE	10,501,100	12,633,000
c	SALE OF SERVICES		
		10,501,100	12,633,000
	LESS: EXCISE DUTY		
	NET REVENUE FROM OPERATIONS	10,501,100	12,633,000
PL-2	OTHER INCOME:		
	DISCOUNT RECEIVED ON PURCHASE		
	INTEREST ON INCOMETAX REFUND		
	OTHER INCOME SERVICES		
PL-3	PURCHASES OF RAW MATERIAL	6,602,249	6,848,013
	TOTAL	6,602,249	6,848,013
PL-4	CHANGES IN INVENTORIES		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD		
a	MATERIALS AND OTHER ITEMS	225,000	3,096,029
		225,000	3,096,029
	AT THE END OF THE ACCOUNTING PERIOD		
b	MATERIALS AND OTHER ITEMS		225,000
			225,000
	STOCK-IN-TRADE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	225,000	3,096,029
	AT THE END OF THE ACCOUNTING PERIOD		225,000
	GRAND TOTAL (a-b)	225,000	2,871,029
PL5	PURCHASES OF SERVICES		
a	PURCHASE OF SERVICES		
b	LABOUR AND OTHER CHARGES	1,807,850	1,364,000
	TOTAL	1,807,850	1,364,000
PL-6	EMPLOYEE BENEFITS EXPENSE		
A	SALARY AND WAGES		
a	SALARY OTHER THAN DIRECTOR REMUNERATION	648,000	605,000
b	BONUS		
c	EMPLOYER CONTRIBUTION TO EPF		
d	CONVEYANCE EXPENSES		
e	DIRECTOR REMUNERATION		
f	STIPEND EXPENSE		
g	MEDICAL INSURANCE OF EMPLOYEE		
h	STAFF WELFARE EXPENSES	31,750	30,000
		679,750	635,000
PL-7	FINANCIAL COSTS:		
	Bank Charges	126,345	
		126,345	
PL-8	DEPRECIATION AND AMORTIZATION EXPENSE:		
a	PRELIMINARY EXPENSES		
b	DEPRECIATION		

PL-9 A ADMINISTRATIVE EXPENSE			
a	RENT EXPENSES	156,000	150,000
b	CONSUMABLE GOODS	-	-
c	BUSINESS PROMOTION EXPENSES	-	-
d	MOBILE (CELL PHONE) EXPENSES	-	-
e	INTERNET (DATA CARD) EXPENSES	14,100	17,150
f	CONVEYANCE EXPENSES	-	-
g	INSURANCE EXPENSES	32,150	34,950
h	LOAN PROCESSING FEES	-	-
j	POWER , FUEL & ELECRCITY EXPENSES	-	52,400
j	PRINTING , STATIONERY & CARTAGE EXPENSES	50,100	32,150
k	MISCELLANEOUS EXPENSES	35,500	8,000
l	TRAVELLING EXPENSES	44,000	25,500
m	OFFICE EXPENSES	30,000	37,500
n	PROFESSIONAL FEES	27,293	15,000
o	ROC FILING FEE	15,000	8,700
p	ADVERTISEMENT EXPENSES	20,400	205,000
q	ACCOUNTING CHARGE	150,000	15,000
r	REPAIR & MAINTAINANCE	15,000	-
s	AUDIT FEES	-	26,000
t	REGISTRY AND STAMP DUTY EXPENSES	26,000	26,000
	GRAND TOTAL	228,350	626,350
		842,893	626,350

101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJPURA, PATNA-800014

ADDITIONAL INFORMATIONS TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

31ST MARCH 2016

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
A	PAYMENT TO THE AUDITORS AS FOR COMPANY LAW MATTERS FOR OTHER SERVICE -TAX AUDIT FEES TOTAL	15,000 10,000 25,000	15,000 10,000 25,000

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rajesh Kumar
RAJESH KUMAR
 DIRECTOR
 IN : 05271702
 ACE: PATNA
 TED: 23rd May 2016

Sanjeev Kumar Tiwari
or KULDEEP DEVELOPERS PVT. LTD.
RAJESH KUMAR
 MANAGING DIRECTOR
 DIN : 05271707

C.M.D

AUDITOR'S REPORT

SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE.

FOR KUMAR KISHOR AND CHANDRA
 Chartered Accountants

Sanjeev Kumar Tiwari
SANJEEV KUMAR TIWARI
 PARTNER
 MEM NO. 509743
 FRN 018309N



KULA DEVELOPERS PRIVATE LIMITED

Corporate Identity Number (CIN): U45200BR2012PTC018624

Regd. Office: 101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJPURA, PATNA-800014, BIHAR

Email Address: bjprajesh93@gmail.com, Phone No : +91-7781005100

Notes forming part of the financial statements

NOTE 1: Company Overview

M/S KULA DEVELOPERS PRIVATE LIMITED (the Company) was incorporated in 9th May 2012. The company is a service provider in the field of Building Construction.

NOTE 2: Significant Accounting Policies:

a) Basis of preparation of financial statements:

The financial statements are prepared on a going concern basis under historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in Schedule III to the Companies Act, 2013.

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 or 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 recognized in the periods in which the results are known/ materialize.

c) Revenue Recognition:

Income from services

Revenue from construction business is recognized on completion of services and as and when invoices are finalized and approved by the parties.

Other Income

Other income is accounted on accrual basis.



KULA DEVELOPERS PRIVATE LIMITED

Corporate Identity Number (CIN): U45200BR2012PTC018624

Regd. Office: 101, TRISHUL COMPLEX, MAIN BAILEY ROAD, KHAJPURA, PATNA-800014, BIHAR

Email Address: bjprajesh93@gmail.com, Phone No : +91-7781005100

d) Provision and Contingent Liabilities:

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

e) Tangible assets, intangible assets and capital work-in-progress:

Tangible Assets : Company has not purchase Fixed Assets.

f) Depreciation and amortization:

Tangible assets

Effective 01 April 2014, depreciation on tangible fixed assets to be provided under written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions to fixed assets to be provided on a pro-rata basis from the date of such additions. Similarly, depreciation on assets sold/disposed off during the period is being provided up to the date on which such assets are sold/ disposed off.

Intangible assets

Effective 01 April 2014, depreciation on intangible assets to be provided under written down method based on individual estimated useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

g) Impairment:

The Management periodically assesses using internal sources, whether there is an indication that an asset may be impaired. An impaired loss is recognized wherever the carrying value of an asset exceeds its recoverable amount.

