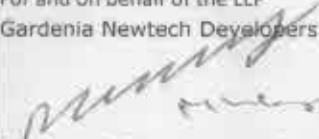


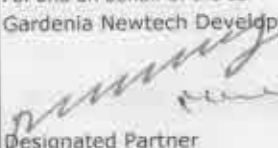
Gardenia Newtech Developers LLP

Statement of Assets and Liabilities as at March 31, 2016

Particulars	Note	As at 31st March 2016	As at 31st March 2015
CONTRIBUTION & LIABILITIES			
Partners' Fund			
Contribution Received	1	1,00,000	1,00,000
Reserve & Surplus		86,885	9,400
Liabilities			
Secured Loan		-	-
Unsecured Loan	2	1070,57,850	1044,57,850
Short Term Borrowings		-	-
Other Liabilities	3	838,42,694	614,20,082
Provisions			
for Taxation			
for Contingencies			
for Insurance			
Other Provisions	4	2,22,603	(3,75,045)
Total		1913,10,032	1656,12,288
ASSETS			
Gross Fixed Assets	5	10,04,820	12,45,109
Less: Depreciation		1,83,850	2,40,289
Net Fixed Assets		8,20,970	10,04,820
Investments		29,83,233	29,83,233
Inventories		945,79,216	778,13,316
Trade Receivables		-	-
Cash and bank balances	6	44,13,672	(17,66,976)
Short Term Loans and Advances	7	809,00,000	784,00,000
Other Assets	8	76,12,941	71,77,896
TOTAL		1913,10,032	1656,12,288
For and on behalf of the LLP Gardenia Newtech Developers LLP			
 Designated Partner			
 Designated Partner			

Gardenia Newtech Developers LLP

Statement of Income and Expenditure for the year ended 31st March 2016

Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
Income		
Gross Turnover		12,000
Rent Received	72,000	
CWIP	945,79,216	778,13,316
Total Income	946,51,216	778,25,316
EXPENDITURE		
Opening Balance CWIP	778,13,316	365,58,909
Purchases of material & construction expenses 9	143,84,531	389,85,391
Personnel Expenses 10	18,84,000	16,90,628
Payment to Auditors	30,000	-
Depreciation & amortization 5	1,83,850	2,40,289
Bank Charges	38,489	9,796
Other Expenses 11	2,39,545	3,28,303
Total Expenses	945,73,731	778,13,316
Profit Before Tax	77,485	12,000
Provision for Tax		2,600
Profit after tax	77,485	9,400
Profit Transferred to Partners' account		
Profit Transferred to Reserve & Surplus		
For and on behalf of the LLP Gardenia Newtech Developers LLP  Designated Partner		
 Designated Partner		

NOTE 1. CONTRIBUTION RECEIVED

Particulars	As at March 31st 2016	As at March 31st 2015
Partners' Capital	1,00,000.00	1,00,000.00
Total	1,00,000.00	1,00,000.00

NOTE 2. UNSECURED LOAN

Particulars	As at March 31st, 2016	As at March 31st, 2015
Unsecured Loan	1070,57,850.00	1044,57,850.00
	1070,57,850.00	1044,57,850.00

NOTE 3. OTHER LIABILITIES

Particulars	As at March 31st 2016	As at March 31st 2015
Advance against shop	679,04,843.00	472,71,846.00
Sundry Creditors	54,37,850.00	56,48,236.00
Land Advnace	105,00,000.00	85,00,000.00
	838,42,693.00	614,20,082.00

NOTE 4. SHORT TERM PROVISIONS

Particulars	As at March 31st 2016	As at March 31st 2015
Audit Fees Payable	60,000.00	30,000.00
TDS Payable	15,993.00	32,799.00
Service Tax Payable	(2,24,890.00)	(6,93,444.00)
Salary Payable	3,71,500.00	2,53,000.00
Provision for income tax	-	2,600.00
	2,22,603.00	(3,75,045.00)

NOTE 6. CASH AND CASH EQUIVALENTS

	As at March 31st 2016	As at March 31st 2015
Cash in Hand	12,87,202.00	4,593.00
Balances with Banks		
Current Accounts		
Bank of Baroda _Patna	16,42,714.00	(19,11,707.00)
Bank of Baroda _Delhi	14,83,756.00	1,40,138.00
	44,13,672.00	(17,66,976.00)

NOTE 7. SHORT TERM LOANS AND ADVANCES

	As at March 31st 2016	As at March 31st 2015
Ramanand Health Care Pvt. Ltd	784,00,000.00	784,00,000.00
Utkarsh Property Solutions Pvt. Ltd.	25,00,000.00	-
	809,00,000.00	784,00,000.00

NOTE 8. OTHER CURRENT ASSETS

	As at March 31st 2016	As at March 31st 2015
Advance to suppliers	55,10,596.00	55,12,758.00
VAT	21,02,345.07	16,65,137.64
	76,12,941.07	71,77,895.64

NOTE 9. PURCHASE OF MATERIAL & CONSTRUCTION EXPENSES

	As at March 31st 2016	As at March 31st 2015
Electricity Expenses and Fuel	1,60,082.00	5,680
Fright And Carriage	82,678.00	1,39,259
Office Expenses	6,140.00	13,000
Contract Work	10,00,000.00	20,00,000
Consultancy Expenses	4,74,610.00	5,14,326
Piling Work	-	1,64,734
Professional Expenses	4,89,770.00	1,14,674
Rent & comission	19,62,692.00	23,52,095
Repair & Maintenance	89,050.00	55,550
Security Exp	1,58,371.00	94,357
Conversion Charges	7,84,552.00	-
Purchase of Material		
Site Exp Construction	20,53,000.00	56,97,000
Site Exp Concrete Exp	-	19,49,567
Steel Purchase	50,31,014.50	137,75,692
Scrap Sale	-	-14,60,000
Site Exp Panelty	-	8,00,000
Site exp Aggregate Sand Bolder	9,96,884.00	46,52,764
Site exp Winding Wire	78,333.33	74,914
Site exp Bricks	-	1,31,200
Site exp cement	7,65,520.35	41,67,880
Site exp electricals	4,254.00	1,01,369
Site exp Hardware	32,518.00	1,49,471
Site Exp indirect	1,420.00	-11,845
Site Exp Sand	-	1,95,149
Site Exp Excavation	-	5,75,000
Site Exp Water proffing	1,03,142.00	13,53,983
Site Exp DG	-	-
Site Exp Machine hire	52,000.00	93,100
Site Exp Labour	58,500.00	12,86,472
	143,84,531.18	389,85,390.67

Note 9.1 The LLP has entered into a development agreement with M/s Ramanand Maxlife Pvt. Ltd. for construction and development of Commercial Mall at Patna. The total development and construction cost of commercial mall will be borne by the LLP and it gets rights for sale of 40% of the area constructed and developed by it.

NOTE 10. PERSONNEL EXPENSES

	As at March 31st 2016	As at March 31st 2015
Salaries	18,84,000.00	16,87,678.00
Staff Welfare	-	2,950.00
	18,84,000.00	16,90,628.00

NOTE 11. OTHER CHARGES

	As at March 31st 2016	As at March 31st 2015
Printing & Stationery	10,856.00	-
Tour & Traveling Expenses	92,853.00	2,94,869
Other Exp	72,867.39	9,800
Telephone Exp	35,834.00	18,000
ROC Exp	21,650.00	-
Interest on ST	-	436
Interest on TDS	5,485.00	3,574
Late Fees on TDS and ST	-	1,624
	2,39,545.39	3,28,303.00

Note 5. Fixed Assets

Sl.No.	Particulars	Rate of Depreciation	As at April 1, 2015	Additions up to 30-09-15	Additions after 30-09-15	Total as at March 31, 2016	Deprecation for the year	WDV AS ON 31.3.2016
A	Tangible Assets							
1	Air Conditioner	15.00%	2,44,830.00			2,44,830.00	36,725.00	2,08,105.00
2	Computers	60.00%	59,710.00			59,710.00	35,826.00	23,884.00
3	Equipment	15.00%	26,155.00			26,155.00	3,923.00	22,232.00
4	Plant and Machinery	15.00%	6,11,555.00			6,11,555.00	91,733.00	5,19,822.00
B	Intangible Assets							
5	Software and Website	25.00%	62,570.00	-		62,570.00	15,643.00	46,927.00
	Total (A+B)		10,04,820.00	-	-	10,04,820.00	1,83,850.00	8,20,970.00

plots other than area transferred for construction at commencement are valued at cost / approx average cost / as revalued on conversion to stock and net realizable cost includes cost, acquisition cost and other incidental charges levied by land grant authorities from time to time.

construction / development material is valued at lower of cost or net realizable