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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED.

NOTES ON ACCOUNTS AND ADDITIONAL INFORMATION REQUIRED UNDER SCHEDULE III OF PART-1 & PART-2 of COMPANIES ACT 2013 RELATING TO THE F.Y 2015-16.

(a) Basis for Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

(b) Use of Estimates and Judgments

In preparation of the financial statements, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

(c) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Pre-operation expenses including trial run expenses (net of revenue) are capitalized. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

(d) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and net of impairments, if any. An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortized on a straight-line basis over their estimated useful lives.

(e) Depreciation and Amortization

Depreciation is provided on a written down value over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013. However, assets value up to ` 25,000 are fully depreciated in the year of acquisition.

(f) Impairment

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized in the Statement of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. An impairment loss recognized on asset is reversed when the conditions warranting impairment provision no longer exists.

(g) Investments

Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

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(h) Revenue Recognition (Residential Complex):
Revenue in respect of residential project is recognized based on percentage completion method as per Accounting Standard 7 issued by the ICAI. Under this method, revenue is recognized based on the estimated total cost of the project and estimated sale value based on the transfer of ownership/ possession/ GPA/ Katha Transfer/ Agreements.

(i) Treatment of Expenditure on Construction Works:
The expenditure incurred/borrowing cost on construction work was directly allocated to projects, wherever the expenses were not identifiable those expenses were apportioned to the administration and other projects which are in progress.

(j) Deferred Tax
Deferred Tax is accounted for by computing the tax effect of timing differences, subject to the consideration of prudence in respect of deferred tax assets, which arise during the year and reverse in subsequent periods. This is recognized when it is virtually certain that there will be future taxable profit. Deferred tax is measured at substantively enacted tax rates by the Balance Sheet date.

(k) Contingent Liabilities and Commitments:

(I)	Contingent Liabilities not provided for:	NIL
(II)	Commitments:	NIL

(l)

(I)	Value of Imports (On CIF Basis):	NIL
(II)	Expenditure in Foreign Currency:	NIL
(III)	Earning in Foreign Currency:	NIL

(m) Previous year's figures have been re-grouped and re-arranged whenever considered necessary.

(n) Paise has been rounded off to the nearest rupee.

As per our report of even date.
For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No.016389N

SANJAY KUMAR	**MANISH KUMAR**	**CA SANJEEV KUMAR SINHA**
Director	Director	Partner
DIN-03611588	DIN-03611573	M.No.-515408

Place: GAYA
Date: 30th August 2016.

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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
BALANCE SHEET AS AT 31ST MARCH, 2016

Amt(Rs.)

Particulars	Note No.	As on 31.03.2016	As on 31.03.2015
A. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	37,00,000	37,00,000
(b) Reserves and surplus	3	36,37,236	9,39,548
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	48,16,405	38,57,473
(b) Deferred tax liabilities (net)		-	2,140
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	2,54,57,677	1,28,99,025
(d) Short-term provisions		-	-
Total		**3,76,11,318**	**2,13,98,186**
B. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	55,66,008	1,23,129
(ii) Intangible assets		-	
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		83,497	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	7	5,49,751	8,25,426
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	8	1,63,10,374	1,86,54,159
(c) Trade receivables		-	-
(d) Cash and Cash equivalents	9	1,02,59,543	14,10,472
(e) Short-term loans and advances	10	3,37,990	1,35,000
(f) Other current assets	11	45,04,155	2,50,000
Total		**3,76,11,318**	**2,13,98,186**
Significant Accounting Policies	1	0	-
Notes forming part of Financial Statement	2-18		

As per our audit report of even date attached

For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No-016389N

Sanjeev Kumar Sinha
Partner
M.No:515408

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

Date: 30-08-2016
Place: GAYA

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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Amt(Rs.)

Particulars	Note No.	For the year ended 31.03.2016	For the year ended 31.03.2015
Revenue			
Revenue from operations	12	4,35,87,371	2,09,75,000
Indirect Incomes	13	50,392	
Total Revenue		**4,36,37,763**	**2,09,75,000**
Expenses:			
Construction Expenses	14	3,69,71,362	1,76,49,242
Employee Benefit Expense	15	18,60,498	14,93,700
Finance Costs	16	43,386	29,532
Depreciation and Amortization Expense	17	4,32,244	3,00,152
Administrative and other Expense	18	4,89,218	4,56,261
Total Expenses		**3,97,96,709**	**1,99,28,887**
Profit before exceptional and extraordinary items and		**38,41,054**	**10,46,113**
Prior Period Adjustments & Extraordinary Items		-	-
Profit before tax		**38,41,054**	**10,46,113**
Tax expense:			
Current tax		12,29,003	3,25,500
Deferred tax		(85,637)	300
		11,43,366	3,25,800
Profit/(Loss) for the period		**26,97,688**	**7,20,313**
Earning per equity share:			
(1) Basic		7.29	1.95
(2) Diluted		7.29	1.95
Significant Accounting Policies	1		
Notes forming part of Financial Statements	2-18		

As per our audit report of even date attached

For WDK & ASSOCIATES
Chartered Accountants
Firm Reg. No-016389N

Sanjeev Kumar Sinha
Partner
M.No:515408

Date: 30-08-2016
Place: GAYA

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

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M/S HAPPY AND ASSOCIATES

ARCHITECTS, ENGINEERS, INTERIOR DESIGNERS, VALUERS, VASTU CONSULTANT

Add- 1st Floor, Lalit Bhawan, Opp.: Dhoop Factory, New Godown, Gaya - 823001 (Bihar)
Mob. No. : 7739269750, 09776824147 | Email : happyandassociate@gmail.com, sinha.prashant100@gmail.com

Ref. No. HA-L-23

Date 5/09/2017

To Whom It May Concern

This is to Certify That The Residential Cum Commercial Building " KAZMI GHARANA'' Situated At White House Compound, Sipahi Lane, P.S – Rampur, Dist- Gaya was Designed ,Prepared And Certified By me. The Building Sanction plan Was Approved By Gaya municipal Corporation on Date 27- Nov -15 via Case No:-3/15-16

I Certify that the Approved B + G+7 Building Sanction Plan " KAZMI GHARNA" has Three Floors As Commercial (Ground, First and Second Floor) And Rest of the Floors as Residential (i.e. Third, Fourth ,Fifth, Sixth and seventh Floor).

5/09/2017.

ARCHITECT
PRASHANT SINHA
(B. Arch.)
Council of Architecture
Regd. No.-CA/2015/69700
Certified by
Ar. Prashant Sinha
Registered Architect
Gaya Municipal Corporation, Gaya
Registration No. A42/15-16

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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year 2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name			PAN
GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED			AAECG4273A
Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted: ITR-6
SINGH NIWAS			
Road/Street/Post Office	Area/Locality		
SOUTH CHURCH ROAD	SOUTH CHURCH ROAD		Status: Pvt Company
Town/City/District	State	Pin	Aadhaar Number
GAYA	BIHAR	823001	
Designation of AO(Ward/Circle): ITO WARD-1 GAYA			
E-filing Acknowledgement Number: 718257161300317			Original or Revised: ORIGINAL
			Date(DD/MM/YYYY): 30-03-2017

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	3556988
2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	3556990
3a	Current Year loss, if any			3a	0
4	Net tax payable			4	1099110
5	Interest payable			5	18610
6	Total tax and interest payable			6	1117720
7	Taxes Paid	a Advance Tax	7a 1000000		
		b TDS	7b 0		
		c TCS	7c 0		
		d Self Assessment Tax	7d 117720		
		e Total Taxes Paid (7a+7b+7c +7d)		7e	1117720
8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0
10	Exempt Income	Agriculture		10	
		Others			

This return has been digitally signed by SANJAY KUMAR in the capacity of DIRECTOR

having PAN AEIPK2943N from IP Address 117.197.67.61 on 30-03-2017 at GAYA

Dsc Sl No & issuer 13092702CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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WDK & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Members,
GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss 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 ("the Act") with respect to the preparation of the standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable. 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.

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 and the Order under section 143 (11) of the Act.

We conducted our audit of the standalone financial statements 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 Auditors' 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. 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.

WDK & ASSOCIATES GAYA CHARTERED ACCOUNTANTS

B.O. : 309, A.P. Colony, Gaya - 823 001
Mobile : +91 9955912103, 9955992303

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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, 2016, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 and Loss 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 prescribed under section 133 of the Act, as applicable.
   (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
   (g) With respect to the other matters to be included in the Auditors' 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N

CA Sanjeev Kumar Sinha
Partner
Membership No. 515408
Place:Gaya
Date:30th August 2016.

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N

CA Sanjeev Kumar Sinha
Partner
Membership No. 515408
Gaya
30th August 2016.

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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The Company have maintained proper inventory record.

(iii) According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act,2013, in respect of which:

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

(c) There is no overdue amount remaining outstanding as at the year-end.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable. The Company being a non banking financial company, nothing contained in section 186, except sub-section (1), shall apply.

(v) According to the information and explanations given to us, the Company has not accepted deposit during the year and hence reporting under clause (v) of the CARO is applicable.

(vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the CARO 2016 is not applicable.



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(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Service Tax, Excise Duty, Custom Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us, during the year, there was no dues payable in respect of the employees' state insurance scheme.

(b) There have not any undisputed amounts payable in respect of TDS default under Income Tax other than Provident Fund, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.

(ix) In our opinion and according to the information and explanations given to us, money raised by way of debt instruments and term loans has been applied by the Company during the year for the purposes for which they were raised other than temporary deployment pending application of proceeds.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors, directors of its

subsidiary companies or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For WDK & Associates
Chartered Accountants
Firm's Registration No. 016389N

CA Sanjeev Kumar Sinha
Partner
Membership No. 515408
Gaya
30th August 2016.

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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Note :6 Tangible Assets

FIXED ASSETS SCHEDULE AS PER SCHEDULE II PART C OF COMPANIES ACT 2013 FOR THE YEAR ENDED 31ST MARCH 2016.

PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		AS ON 01.04.2015	Addition during the year	Sales/ Adj during the year	AS ON 31.03.2016	AS ON 01.04.2015	Depreciation during the year	Sales/ Adj during the year	AS ON 31.03.2016	WDV AS ON 31.03.2016	WDV AS ON 31.03.2015
Furniture & Fixture	10 Yrs	1,05,910	32,748	-	1,38,658	30,662	26,131	-	56,793	81,865	75,249
Generator	15 Yrs	55,000	-	-	55,000	7,119	8,532	-	15,651	39,349	47,881
Audi Car		-	54,70,000	-	54,70,000	-	1,11,844	-	1,11,844	53,58,156	-
Battery		-	12,000	-	12,000	-	1,676	-	1,676	10,324	-
Digital Camera		-	36,500	-	36,500	-	2,691	-	2,691	33,809	-
Mobile		-	48,200	-	48,200	-	5,695	-	5,695	42,505	-
Current Year		**1,60,910**	**55,99,448**	**-**	**57,60,358**	**37,781**	**1,56,569**	**-**	**1,94,350**	**55,66,008**	**1,23,130**
Previous Year		**73,500**	**87,410**	**-**	**1,60,910**	**13,304**	**24,477**		**37,781**	**1,23,129**	**60,196**

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Acc

Note : 7 Other Non Current Assets

Particulars	As on 31.03.2016	As on 31.03.2015
Preliminary Expenses (To the Extent not written off)	52,000	78,000
Pre-Operative Expenses (To the Extent not written off)	4,97,751	7,47,426
Total	5,49,751	8,25,426

Note : 8 Inventories

Particulars	As on 31.03.2016	As on 31.03.2015
Stock in Trade WIP	-	8,05,372
Stock in Trade (Flat)	1,63,10,374	1,78,48,787
Total	1,63,10,374	1,86,54,159

Note :9 Cash and Cash Equivalents

Particulars	As on 31.03.2016	As on 31.03.2015
Cash in hand	4,92,279	6,97,626
Balance with Bank In Current Account	97,67,264	7,12,845
Total	1,02,59,543	14,10,471

Note : 10 Short Terms Loans and Advances

Particulars	As on 31.03.2016	As on 31.03.2015
Advance Against Agreements	1,35,000	1,35,000
Advance recoverable in cash or in kind or for value to be received Unsecured, Considered Good:	2,02,990	-
Total	3,37,990	1,35,000

Note : 11 Other Current Assets

Particulars	As on 31.03.2016	As on 31.03.2015
Advance Tax	13,37,110	2,50,000
Land Development Cost (SBS Gharana)	6,65,700	-
Security Refundable	5,00,000	-
Advance to Prism Cement Ltd.	20,01,345	-
Total	45,04,155	2,50,000

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

Manish Kumar
Director
DIN-03611573

ASSOCIATES GAYA CHARTERED ACCOUNTANTS

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GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Note : 12 Revenue from Operations		
Sales of Services:		
Income from Constructed Properties	4,35,87,371	2,09,75,000
Total	4,35,87,371	2,09,75,000
Note : 13 Indirect Incomes		
Discount Received	47,575	-
Incentive & Commission	2,817	-
Total	50,392	-
Note : 14 Construction Expenses		
Material Consuned	2,99,22,647	2,27,04,866
Wages & Salary	58,66,350	25,41,125
Boring Expenses	5,97,575	-
Electricity & Power Expenses	2,53,374	-
Municipal Expenses	2,89,950	-
Generator Exp.	41,466	42,238
Total	3,69,71,362	2,52,88,229
Less: Transferred to Stock in Trade	-	76,38,987
Total	3,69,71,362	1,76,49,242
Note : 15 Employee Benefit Expenses		
Salaries to Staff	4,14,000	3,68,700
Director's Remuneration	14,46,498	11,25,000
Total	18,60,498	14,93,700
Note :16 Financial Cost		
Other Interest	628	1,627
Bank Interest	42,758	27,905
Total	43,386	29,532
Note : 17 Depreciation & Amortised Cost		
Depreciation	1,56,569	24,477
Prel. Expenses Expenses Written off	26,000	26,000
Pre operative Expenses Expenses Written off	2,49,675	2,49,675
Total	4,32,244	3,00,152
Note : 18 Adminstrative and Other Expenses		
Printing & Stationery	72,472	29,144
Accounting Charges	96,000	96,000
Bank Charges	22,542	1,46,994
Legal & Professional Exp	12,500	3,000
JCB Hire Charges	30,825	32,960
Conveyance	40,654	48,102
Travelling Expenses	36,912	23,720
Misc & Office Exp.	68,981	54,241
Advertisement	15,000	5,000
Income Tax A.Y. 2013-14	6,740	-
Puja Expenses	69,342	-
Audit Fee	17,250	17,100
Total	4,89,218	4,56,261

For and behalf of Board of Directors
For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Director
DIN-03611588

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Director
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