

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
2015-16

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name GHARANA ASSOCIATE INFRA PROMOTERS PRIVATE LIMITED		PAN AAECG4273A
Flat/Door/Block No. 11/11/11	Name Of Premises/Building/Village SOUTH CHURCH ROAD	Form No. which has been electronically transmitted ITR-6
Road/Street/Post Office SOUTH CHURCH ROAD	Area/Locality SOUTH CHURCH ROAD	
Town/City/District GAYA	State BIHAR	Status Pvt Company
	Pin 823001	Aadhaar Number
Designation of AO (Ward/Circle) ITO WARD 1 GAYA		

E-filing Acknowledgement Number

883800731121115

Original or Revised

ORIGINAL

Date (DD/MM/YYYY)

12-11-2015

STATEMENT OF INCOME AND TAX THEREON

1	Gross total income		1		1053084
2	Deductions under Chapter-VI-A		2		0
3	Total Income		3		1053080
3a	Current Year loss, if any		3a		0
4	Net tax payable		4		325402
5	Interest payable		5		11712
6	Total tax and interest payable		6		337114
7	Taxes Paid	a Advance Tax	7a	250000	
		b TDS	7b	0	
		c TCS	7c	0	
		d Self Assessment Tax	7d	0	
		e Total Taxes Paid (7a+7b+7c+7d)		87110	
8	Tax Payable (6-7e)		7e		337110
9	Refund (7e-6)		8		0
10	Exempt Income	Agriculture	9		0
		Others	10		0

has been digitally signed by **MANISH KUMAR**

CDHPK7604N

from IP Address **59.99.64.184**

in the capacity of

DIRECTOR

at **GAYA**

2016675124957836554CN=SafeScript sub-CA for RCAT Class 2.2614, OU=Sub-CA, O=Sify Technologies Limited, C=IN

NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

WDK & ASSOCIATES

Chartered Accountants

Independent Auditor's 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 31 March 2015, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include the statement as required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to information and explanation given to us, the said order is not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:

(c) The balance sheet, 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:

(e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act: and

(f) with respect to the other matters to be included in the Auditor's 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 has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for WDK & Associates

Chartered Accountants

Firm's registration number: 0163824


Sanjeev Kumar Sinha

Partner

Membership number: 515408

Gaya

3rd September 2015.



GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As on 31.03.2015	As on 31.03.2014
A. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	3,700,000	3,700,000
(b) Reserves and surplus	3	939,548	219,235
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	3,857,473	5,880,000
(b) Deferred tax liabilities (net)		2,140	1,840
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	12,899,025	4,502,474
(d) Short-term provisions		-	-
Total		21,398,186	14,303,549
B. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	123,129	60,196
(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)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	7	825,426	1,101,101
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	8	18,654,159	11,015,172
(c) Trade receivables		-	-
(d) Cash and Cash equivalents	9	1,410,471	2,027,080
(e) Short-term loans and advances	10	135,000	-
(f) Other current assets	11	250,000	100,000
Total		21,398,186	14,303,549
Significant Accounting Policies	1		
Notes forming part of Financial Statement	2-17		

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

Manish Kumar
Director

Date: 03/09/2015
Place: GAYA

GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
SINGH NIWAS, SOUTH CHURCH ROAD, GAYA-(BIHAR)
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	Amt(Rs.)	
		For the year ended 31.03.2015	For the year ended 31.03.2014
Revenue			
Revenue from operations	12	20,975,000	15,943,304
Total Revenue		20,975,000	15,943,304
Expenses:			
Construction Expenses	13	17,649,242	14,014,463
Employee Benefit Expense	14	1,493,700	1,227,500
Finance Costs	15	29,532	1,639
Depreciation and Amortization Expense	16	300,152	288,579
Administrative and other Expense	17	456,261	88,498
Total Expenses		19,928,887	15,620,679
Profit before exceptional and extraordinary items and		1,046,113	322,625
Prior Period Adjustments & Extraordinary Items			
Profit before tax		1,046,113	322,625
Tax expense:			
Current tax		325,500	101,550
Deferred tax		300	1,840
		325,800	103,390
Profit/(Loss) for the period		720,313	219,235
Earning per equity share:			
(1) Basic		1.95	0.59
(2) Diluted		1.95	0.59
Significant Accounting Policies	1		
Notes forming part of Financial Statements	2-17		
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

Sanjay Kumar
Director

Manish Kumar

Manish Kumar
Director

Date: 03/09/2015

Place: GAYA

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

Note: 2 Share Capital

Particulars	As on 31.03.2015	As on 31.03.2014
AUTHORIZED CAPITAL		
500000 Equity Shares of Rs. 10/- each.	5,000,000	5,000,000
	5,000,000	5,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL (to the subscriber of the memorandum)		
3,70,000 Equity Shares of Rs. 10/- each, fully paid-up (Previous Year 3,70,000 Equity Shares of Rs. 10/- each)	3,700,000	3,700,000
Total	3,700,000	3,700,000
	No. of shares held	Percentage
Shareholders (holding more than 10 percent shares):		
1) Sanjay Kumar	100,000	27%
2) Manish Kumar	100,000	27%
3) Smt. Sujata Singh	40,000	11%
4) Smt. Anjana Singh	70,000	19%
5) Smt. Amrita Kumari	50,000	14%
6) Jay Kumar Singh	10,000	3%

Note : 3 Reserve & Surplus

Particulars	As on 31.03.2015	As on 31.03.2014
Opening balance	219,235	
Add: Profit / (Loss) for the year	720,313	219,235
Closing Balance	939,548	219,235

Note : 4 Long Term Borrowings

Particulars	As on 31.03.2015	As on 31.03.2014
Secured Loans	1,507,473	
Unsecured Loans (Loan From Directors & Relatives)	2,350,000	5,880,000
Total	3,857,473	5,880,000

Note :5 Other Current Liabilities

Particulars	As on 31.03.2015	As on 31.03.2014
Advance From Customers	12,227,915	4,100,000
Liabilities for Expenses	17,100	15,000
Duties & Taxes Payable	654,010	387,474
Total	12,899,025	4,502,474

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Sanjay Kumar
Director

Manish Kumar
Manish Kumar
Director



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

Note :6 Tangible Assets

FIXED ASSETS SCHEDULE AS PER SCHEDULE II PART C OF COMPANIES ACT 2013 FOR THE YEAR ENDED 31ST MARCH 2015.

		GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
PARTICULARS	Useful Life	AS ON 01.04.2014	Addition during the year	Sales/ Adj during the year	AS ON 31.03.2015	AS ON 01.04.2014	Depreciatio n during the year	Sales/ Adj during the year	AS ON 31.03.2015	WDV AS ON 31.03.2015	WDV AS ON 31.03.2014
Furniture & Fixture	10 Yrs	73,500	32,410	-	105,910	13,304	17,358	-	30,662	75,248	60,196
Generator	15 Yrs	-	55,000	-	55,000	-	7,119	-	7,119	47,881	-
Current Year		73,500	87,410	-	160,910	13,304	24,477	-	37,781	123,129	60,196
Previous Year		73,500	-	-	73,500	-	13,304	-	13,304	60,196	73,500

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED



Sanjay Kumar
Sanjay Kumar
Director

Manish Kumar
Manish Kumar
Director

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

Note : 7 Other Non Current Assets

Particulars	As on 31.03.2015	As on 31.03.2014
Preliminary Expenses (To the Extent not written off)	78,000	104,000
Pre-Operative Expenses (To the Extent not written off)	747,426	997,101
Total	825,426	1,101,101

Note : 8 Inventories

Particulars	As on 31.03.2015	As on 31.03.2014
Stock in Trade WIP	805,372	-
Stock in Trade (Flat)	17,848,787	11,015,172
Total	18,654,159	11,015,172

Note :9 Cash and Cash Equivalents

Particulars	As on 31.03.2015	As on 31.03.2014
Cash in hand	697,626	206,611
Balance with Bank In Current Account	712,845	1,820,469
Total	1,410,471	2,027,080

Note : 10 Short Terms Loans and Advances

Particulars	As on 31.03.2015	As on 31.03.2014
Advance Against Agreements	135,000	-
Advance recoverable in cash or in kind or for value to be received Unsecured, Considered Good:	-	-
Total	135,000	-

Note : 11 Other Current Assets

Particulars	As on 31.03.2015	As on 31.03.2014
Advance Tax	250,000	100,000
Total	250,000	100,000

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar
Sanjay Kumar
Director

Manish Kumar
Manish Kumar
Director



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

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
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Note : 12 Revenue from Operations

Sales of Services:		
Income from Constructed Properties	20,975,000	15,943,304
Total	20,975,000	15,943,304

Material Consumed	22,704,866	15,637,530
Wages & Salary	2,541,125	1,365,055
Boring Expenses	-	146,955
Generator Exp	42,238	54,800
Total	25,288,229	17,204,340
Less: Transferred to Stock in Trade	7,638,987	3,189,877
Total	17,649,242	14,014,463

Note : 14 Employee Benefit Expenses

Salaries to Staff	368,700	327,500
Director's Remuneration	1,125,000	900,000
Total	1,493,700	1,227,500

Note :15 Financial Cost

Other Interest	1,627	1,639
Bank Interest	27,905	-
Total	29,532	1,639

Note : 16 Depreciation & Amortised Cost

Depreciation	24,477	13,304
Prel. Expenses Written off	26,000	26,000
Pre operative Expenses Written off	249,675	249,275
Total	300,152	288,579

Printing & Stationery	29,144	13,250
Accounting Charges	96,000	-
Bank Charges	146,994	1,522
Legal & Professional Exp	3,000	-
JCB Hire Charges	32,960	-
Conveyance	48,102	6,320
Travelling Expenses	23,720	-
Misc & Office Exp.	54,241	18,311
Advertisement	5,000	-
Puja Expenses	-	34,095
Audit Fee	17,100	15,000
Total	456,261	88,498

For and behalf of Board of Directors

For GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED

Sanjay Kumar

Sanjay Kumar
Director

Manish Kumar

Manish Kumar
Director



GHARANA ASSOCIATE INFRAPROMOTERS PRIVATE LIMITED
NOTES ON ACCOUNTS AND ADDITIONAL INFORMATION REQUIRED UNDER SCHEDULE III OF
PART-I & PART-2 of COMPANIES ACT 2013 RELATING TO THE F.Y 2014-15.

I. ACCOUNTING POLICIES

(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.



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:

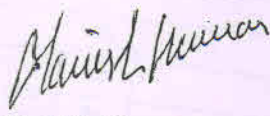
- (I) Contingent Liabilities not provided for: NIL
- (II) Commitments: NIL

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

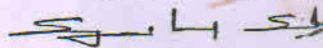
(m) Previous year's figures have been re-grouped and re-arranged whenever considered necessary.

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


Sanjay Kumar
Director


Manish Kumar
Director

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



CA SANJEEV KUMAR SINHA
Partner
M.No.-515408



Place: GAYA

Date: 3rd Day of September 2015.