

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of**  
VISION LAND PRIVATE LIMITED  
CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA.

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **VISION LAND PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at **31 March 2015**, the Statement of Profit and Loss, the Cash Flow Statement for the year then 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 stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 adequate 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.

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Address: -607, Jagat Trade Centre, Fraser Road, Patna-800 001.  
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## **S S Quadri & CO.**

Chartered Accountants

### **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 thereunder.

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. 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, 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 operating effectiveness of such controls. 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.

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## **S S Quadri & CO.**

Chartered Accountants

### **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 of the state of affairs of the Company as at **31<sup>st</sup> March 2015**, its **profit** and its cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. Requirements of 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, are not applicable.
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, and Cash Flow Statement 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<sup>st</sup> March, 2015**, taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March, 2015**, from being appointed as a director in terms of Section 164(2) of the Act.

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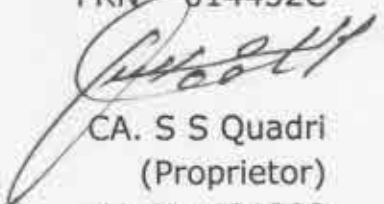


- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: Patna  
Date: 26/08/2015



**For S S Quadri & Co.**  
Chartered Accountants  
FRN - 014432C

  
CA. S S Quadri  
(Proprietor)  
M. No.401009

# VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

## BALANCE SHEET AS ON 31ST MARCH 2015

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Capital	A	500,000.00	500,000.00
(b) Reserves and Surplus	B	3,434,534.65	3,045,305.44
(c) Money Received against share warrants			
<b>(2) Share application money pending</b>			
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	C	-	-
(b) Deferred Tax Liabilities			1,321.00
(c) Other Long-term Liabilities	D	-	-
(d) Long-term provisions	E	-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	F	710,000.00	710,000.00
(b) Trade payables			
(c) Other current liabilities	G	91,358,231.12	81,964,030.00
(d) Short-term provisions	H	6,038,704.98	5,309,195.50
	<b>TOTAL</b>	<b>102,041,470.75</b>	<b>91,529,851.94</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	I	518,072.90	625,242.90
(ii) Intangible assets	J	-	-
(iii) Capital Work In Progress			
(iv) Intangible assets under development			
(b) Non-current investments	K	-	-
(c) Deferred tax assets (net)		39,196.00	-
(d) Long-term loans and advances	L	-	-
(e) Other non-current assets	M	125,959.00	-
<b>(2) Current assets</b>			
(a) Current investments	N	-	-
(b) Inventories	O	21,334,816.46	22,520,336.93
(c) Trade receivables	P	-	-
(d) Cash and cash equivalents	Q	1,190,211.13	3,236,437.45
(e) Short-term loans and advances	R	-	-
(f) Other current assets	S	78,833,215.26	65,147,834.66
	<b>TOTAL</b>	<b>102,041,470.75</b>	<b>91,529,851.94</b>

**Contingent Liabilities and Commitments**

In terms of our report of even date.

Place: Patna

Date : 26/08/2015

All Notes form Part of the accounts

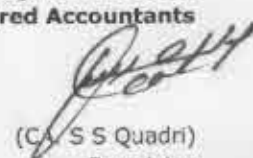
**For S S Quadri & CO.**  
Chartered Accountants

For VISION LAND PVT. LTD.

  
Director  
Director

For VISION LAND PVT. LTD.

Mandy Kumar Singh  
Director                      Director

  
(CA) S S Quadri  
Proprietor



# VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	1	48,961,993.00	28,424,632.01
II. Other income	2	6,646.00	733.36
III. Total Revenue (I+II)		<b>48,968,639.00</b>	<b>28,425,365.37</b>
IV. Expenses:			
Cost of materials consumed	3	36,339,740.00	16,422,582.00
Purchase of Stocks-in-Trade			
Changes in inventories of finished goods	4	1,185,520.47	1,862,930.87
Work-in-progress and Stock-in-Trade	5	-	-
Employees benefits expense	6	4,122,050.00	4,107,400.00
Finance costs	7	-	-
Depreciation and amortization expense	I + J	241,877.00	109,573.58
Other expenses	8	6,516,166.32	5,296,071.96
<b>Total expenses</b>		<b>48,405,353.79</b>	<b>27,798,558.41</b>
V. Profit before exceptional and extraordinary items and tax	(III-IV)	563,285.21	626,806.96
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax	(V-VI)	563,285.21	626,806.96
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII-VIII)	563,285.21	626,806.96
X. Tax expense: -			
(1) Current tax		214,573.00	189,784.00
(2) deferred Tax	DTA	40,517.00	3,899.00
XI. Profit (Loss) for the period from continuing operations	(VII-VIII)	389,229.21	433,123.96
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)	389,229.21	433,123.96
XVI. Earning per equity share:			
(1) Basic		7.78	8.66
(2) Diluted		7.78	8.66

**In terms of our report of even date.**

Place: Patna

Date : 26/08/2015

**All Notes form Part of the accounts  
For S S Quadri & CO.**

Chartered Accountants

Director

Director

(CA. S S Quadri)  
Proprietor

For VISION LAND PVT. LTD.

For VISION LAND PVT. LTD.

*(Signature)*  
Director

Manoj Kumar Sinha  
Director



# VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
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**Note No. - A  
Share Capital**

AUTHORISED SHARE CAPITAL ( 1,00,000 Equity Shares of Rs. 10 Each)	<u>1,000,000.00</u>	<u>1,000,000.00</u>
ISSUED, SUBSCRIBED & PAID UP CAPITAL ( 50,000 Equity Shares of Rs.10 Each fully paid)	500,000.00	500,000.00
	<u>500,000.00</u>	<u>500,000.00</u>

**Note No. - B  
Reserves and Surplus**

(a) Surplus (Balance in Statement of Profit & Loss)		3,045,305.44
Opening Balance	3,045,305.44	
Addition During the Year	<u>389,229.21</u>	
	3,434,534.65	
Less: -Dividend	-	
: -Bonus Shares	-	
: -Transfer	-	
	<u>3,434,534.65</u>	<u>3,045,305.44</u>

**Note No. - C  
Long - Term Borrowings**

Loans and Advances From Related Parties	-	-
	<u>-</u>	<u>-</u>

**Note No. - D  
Other Long - Term Liabilities**

(a) Trade payables	-	
(b) Other	-	
	<u>-</u>	<u>-</u>

**Note No. - E  
Long - Term Provisions**

(a) Provisions for employee benefits	-	
(b) Others	-	
	<u>-</u>	<u>-</u>

For VISION LAND PVT. LTD.

*[Signature]*  
Director

For VISION LAND PVT. LTD.

Manoj Kumar Singh  
Director



# VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Note No. - F</b> <b>Short - Term Borrowings</b>			
Unsecured Loan: -RupaK Limited		710,000.00	710,000.00
		<b>710,000.00</b>	<b>710,000.00</b>

<b>Note No. - G</b> <b>Other Current Liabilities</b>
Advance Received for Plot Booking Suppliers/S creditors
Advance Received for Flat Booking
Advance Received for Flat Booking-Mumbai
Advance Received for Shop
Other Liabilities

	28,226,406.00	28,413,859.00
	2,003,742.00	1,442,059.00
	24,571,013.00	41,911,894.00
	34,158,223.00	7,861,171.00
	2,209,547.00	2,209,547.00
	189,300.12	125,500.00
	<b>91,358,231.12</b>	<b>81,964,030.00</b>

<b>Note No. - H</b> <b>Short - Term Provisions</b>
O/S Expenses
Directors' Remuneration
Tax Liability Income Tax (2012)
Tax Liability Income Tax (2013)
Tax Liability Income Tax (2014)
Tax Liability Income Tax (2015)
Service Tax Liability -Old
Service Tax Liability -2014-15
Service Tax Liability (Mumbai)
TDS Liability
Commission Payable
Salary Payable

	132,000.00	40,000.00
	480,861.00	480,861.00
	503,744.00	503,744.00
	189,784.00	189,784.00
	214,573.00	-
	1,033,731.00	1,929,447.00
	812,411.00	740,660.00
	1,101,557.48	-
	767,311.50	440,486.50
	626,232.00	855,713.00
	176,500.00	128,500.00
	<b>6,038,704.98</b>	<b>5,309,195.50</b>

<b>Note No. - K</b> <b>Non-current investments</b>
(a) Investment in Property

	-	-
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<b>Note No. - L</b> <b>Long - Term Loans and Advances</b>
(a) Other Loans and Advances

	-	-
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For VISION LAND PVT. LTD.

*SKH*  
Director

For VISION LAND PVT. LTD.

*Mandy Kumar Singh*  
Director





## VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Note No. - M</b>			
<b>Other Non-current Assets</b>			
Prepaid Exp		125,959.00	
		<b>125,959.00</b>	-
<b>Note No. - N</b>			
<b>Current investments</b>			
Investment in Equity Instruments		-	
		-	-
<b>Note No. - O</b>			
<b>Inventories</b>			
Stocks of Land		21,334,816.46	22,520,336.93
		<b>21,334,816.46</b>	<b>22,520,336.93</b>
<b>Note No. - P</b>			
<b>Trade Receivables</b>			
Trade Receivables within 6 months		-	
Trade Receivables above 6 months		-	
		-	-
<b>Note No. - Q</b>			
<b>Cash and Cash Equivalents</b>			
(a) Balance with Banks: -			
ICICI - 876		41,784.45	1,237,935.76
ICICI - 882		782.97	20,232.52
ICICI - 324		3,948.28	54,099.24
KOTAK MAHINDRA - 939		13,260.25	8,260.25
KOTAK MAHINDRA - 563		-	-
HDFC Bank - 261		9,391.00	15,370.00
Cash on hand		1,121,044.18	1,900,539.68
		<b>1,190,211.13</b>	<b>3,236,437.45</b>
<b>Note No. - R</b>			
<b>Trade Receivables</b>			
Loans and Advances to related parties		-	
Other Loans and Advances		-	
		-	-

For VISION LAND PVT. LTD.

*Sd/-*

Director

For VISION LAND PVT. LTD.

*Mancy Kumar Singh*  
Director



## VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
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Note No. - S  
Other Current Assets

Advance Paid for Land Purchases	8,905,414.00	8,495,414.00	
Salary advance	-	15,000.00	
Surya Gautam Films	-	711,820.00	
Advance to G K Singh	891,591.00	351,000.00	
Advance to Ravindra Singh	-	25,000.00	
Rent advance	156,805.60	200,000.00	
Aroma Developers	-	50,000.00	
Advance To Jitendra Kumar	-	50,000.00	
Loan To Soni Singh	-	89,600.00	
Project Cost	68,189,352.86	54,657,166.86	
Misc	140,051.80	74,884.80	
Advance to Subhi Singh	50,000.00		
Loan to Aruna Singh	-	124,100.00	
Loan to Harsh Kumar Singh	-	253,849.00	
Shiv Muttoo	-	50,000.00	
Advance Commission	-		
Advance for Flat Purchase	500,000.00		
	<b>78,833,215.26</b>	<b>65,147,834.66</b>	

Note No. - T  
Contingent Liabilities and Commitments

**Contingent Liabilities: -**

**Commitments: -**

-	-	
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Note No. - 1  
Revenue From Operation

Sale of Plot/Land	6,771,993.00	6,754,632.01	
Sale of Flats	42,190,000.00	21,670,000.00	
	<b>48,961,993.00</b>	<b>28,424,632.01</b>	

For VISION LAND PVT. LTD.

*(Signature)*  
Director

For VISION LAND PVT. LTD.

Manoj Kumar Singh  
Director



## VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Note No. - 2</b>			
<b>Other Income</b>			
Other non-operating Income		6,646.00	733.36
		<b>6,646.00</b>	<b>733.36</b>
<b>Note No. - 3</b>			
<b>Cost of materials consumed</b>			
Purchase		36,339,740.00	16,422,582.00
		<b>36,339,740.00</b>	<b>16,422,582.00</b>
<b>Note No. - 4</b>			
<b>Changes in inventories of finished goods</b>			
Increase/Decrease of Land Stocks			
Opening Stocks of Land		22,520,336.93	24,383,267.80
Less: -Closing Stocks of Land		21,334,816.46	22,520,336.93
		<b>1,185,520.47</b>	<b>1,862,930.87</b>
<b>Note No. - 5</b>			
<b>Work-in-progress and Stock-in-Trade</b>			
Increase/Decrease of WIP			
Opening WIP		-	-
Less: -Closing WIP		-	-
		-	-
<b>Note No. - 6</b>			
<b>Employees benefits expense</b>			
Salary		2,434,750.00	2,427,400.00
Directors' Remuneration		1,687,300.00	1,680,000.00
		<b>4,122,050.00</b>	<b>4,107,400.00</b>
<b>Note No. - 7</b>			
<b>Finance costs</b>			
Interest Expense		-	-
Other Borrowing Cost		-	-
		-	-

For VISION LAND PVT. LTD.

*S.R.J.*  
Director

For VISION LAND PVT. LTD.

Mamraj Kumar Singh  
Director



## VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
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<b>Note No. - 8</b> <b>Other Expenses</b>
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Statutory Audit Fee	28,500.00	30,000.00
Tax Audit Fee	28,500.00	-
Consultancy Fee	10,000.00	10,000.00
Filing Fee	-	6,600.00
Brokerage	1,795,304.00	1,708,180.00
Misc. Expenses	88,399.66	26,152.57
Advertisement	-	20,601.00
Travelling Expenses	327,143.00	605,184.00
Professional Fee	1,159,448.00	1,086,800.00
Bank Charges	28,665.92	44,900.45
Conveyance Expenses	36,646.00	29,732.00
Vehicle Running Exp	74,825.00	57,456.87
loss of project cancelled	50,000.00	-
Entertainment Expenses	169,452.37	128,796.96
Staffs Welfare Exp	296,750.00	99,528.00
Party & Celebration Exp	40,000.00	65,000.00
Legal Exp.	6,920.00	45,226.00
Loss on Plot Cancelled	292,000.00	255,000.00
Office Expenses	123,658.37	180,475.11
Pooja & Festival	176,076.00	41,220.00
Postage Exp.	1,004.00	2,777.00
Printing & Stationery	69,181.00	57,342.00
Rent	639,462.00	360,000.00
Repair & Maintenance	125,889.00	67,040.00
Telephone & Mobile Expenses	46,389.00	41,095.00
Interest on T D S	86,691.00	154.00
Collection Exp.	-	10,000.00
Electricity Expenses	406,535.00	119,789.00
Insurance	11,066.00	-
Contingency	85,285.00	100.00
Internet Exp	15,120.00	18,505.00
News Paper & Priodical	1,111.00	1,108.00
Software Exp	10,750.00	18,600.00
Website Expenses	-	15,000.00
Car Insurance	-	7,038.00
Architect Fee	-	25,000.00
Business Promotion	80,529.00	94,528.00
Interest on Service	-	17,143.00
Security Charges	204,866.00	-

<b>6,516,166.32</b>
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<b>5,296,071.96</b>
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For VISION LAND PVT. LTD.

*(Signature)*

Director

For VISION LAND PVT. LTD.

*(Signature)*

Director



**VISION LAND PRIVATE LIMITED**

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

**Fixed Assets Statement Forming Part of Balance Sheet as on 31st March 2015**

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/Scrap	Total As on 31.03.2015	up to 31.03.2014	During the Year	Total As on 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>Tangible Assets</b>											
1	Computer		101,700.00		-	101,700.00	66,032.20	17,291.00	83,323.20	18,376.80	35,667.80
2	Air Conditioner		82,793.00		-	82,793.00	30,205.92	15,684.00	45,889.92	36,903.08	52,587.08
3	Digital Camera		10,665.00		-	10,665.00	6,065.70	1,547.00	7,612.70	3,052.30	4,599.30
4	Furniture & Fixtures		161,157.00	36,949.00	-	198,106.00	45,617.65	34,170.00	79,787.65	118,318.35	115,539.35
5	Motor Cycle		59,508.00		-	59,508.00	44,750.38	3,759.00	48,509.38	10,998.62	14,757.62
6	Mobile		126,669.00	81,758.00		208,427.00	26,600.50	39,263.00	65,863.50	142,563.50	100,068.50
7	Inverter		16,600.00			16,600.00	5,717.40	7,564.00	13,281.40	3,318.60	10,882.60
8	Car		476,794.00			476,794.00	193,731.48	113,125.00	306,856.48	169,937.52	283,062.52
9	Machine		8,200.00			8,200.00	121.87	3,685.00	3,806.87	4,393.13	8,078.13
10	Biometrics			16,000.00		16,000.00		5,789.00	5,789.00	10,211.00	-
<b>Current Year's Figures</b>			1,044,086.00	134,707.00	-	1,178,793.00	418,843.10	241,877.00	660,720.10	518,072.90	625,242.90
<b>Previous Year's Figures</b>			837,197.00	206,889.00		1,044,086.00	309,269.52	109,573.58	418,843.10	625,242.90	-

For VISION LAND PVT. LTD.

*SKA*  
Director

For VISION LAND PVT. LTD.

*Mamoh Kumar Singh*  
Director



VISION LAND PRIVATE LIMITED

CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD  
KADAM KUAN, PATNA

**Cash Flow Statement  
As On 31/03/2015**

Particulars	Amount	Amount
	₹	₹
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax</b>		563,285.21
Add Back: -		
Depreciation	241,877.00	
Preliminary Expenses w/off	-	
Deferred Revenue Expenditure	-	
Loss on sale of Assets	-	
Foreign exchange loss	-	
Interest expense	-	
Others if any	-	
		241,877.00
Deduct: -		
Interest income	-	
Dividend income	-	
Profit on sale of Assets	-	
Others if any	-	
<b>Operating profit before working capital changes</b>		805,162.21
<b>Adjustments for:</b>		
Decrease/(Increase) in Receivables	-	
Decrease/(Increase) in Inventories	1,185,520.47	
Increase/(Decrease) in Payables	9,909,137.60	11,094,658.07
<b>Cash generated from operations</b>		11,899,820.28
Income Tax paid		-
<b>Cash flow before extraordinary item</b>		11,899,820.28
Proceeds from earthquake disaster settlement		-
<b>Net Cash flow from Operating activities</b>		11,899,820.28
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets		
Mutual Fund	(134,707.00)	
Sale of Fixed Assets	-	
Increase in Advances & others	(13,811,339.60)	
Interest income	-	
Dividend income	-	
<b>Net Cash used in Investing activities</b>		(13,946,046.60)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital		
Proceeds from Long term Borrowings-TL		
Proceeds from Long term Borrowings-CC		
Subsidy		
Interest paid		
Dividend Paid		
<b>Net Cash used in financing activities</b>		
Net increase in cash & Cash Equivalents		(2,046,226.32)
Cash and Cash equivalents as at 01/04/2014		3,236,437.45
Cash and Cash equivalents as at 31/03/2015		1,190,211.13

Cash & Cash Equivalents	As on	
	31/03/2015	31/03/2014
Cash in Hand	1,121,044.18	1,900,539.68
Cash at Bank	69,166.95	1,335,897.77
<b>Cash &amp; Cash equivalents as stated</b>	<b>1,190,211.13</b>	<b>3,236,437.45</b>

For VISION LAND PVT. LTD.

S&A  
Director

For VISION LAND PVT. LTD.

Manoj Kumar Singh  
Director



**VISION LAND PRIVATE LIMITED**  
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Mobile No – 09820503657  
e-Mail – md@visionlandindia.com

**SIGNIFICANT ACCOUNTING POLICIES**  
As on 31/03/2015

**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 and the financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

**2. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

**3. FIXED ASSETS**

**(i) Tangible Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

**4. DEPRECIATION, AMORTISATION AND DEPLETION**

**Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method and it is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**5. IMPAIRMENT**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. **There is no such case.**

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## **6. INVENTORIES**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, overheads incurred in bringing them to their respective present location and condition. Stocks of Land have been valued at cost price.

## **7. REVENUE RECOGNITION**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations is from receipts from contract operation.

### *Sale of goods*

Revenue from the sale of goods is recognized when the risks and rewards of ownership have been transferred to the customer, the amount of revenue can be measured reliably and recovery of the consideration is probable. For established products with simple installation requirements, revenue is recognized when the product is delivered to the customer in accordance with the agreed delivery terms. For products which are technically innovative, highly customized or require complex installation, revenue is recognized when the customer has completed its acceptance procedures. The Company recognized revenue from sales of plots of land and from sales of flats.

### *Construction contracts*

Contracts for the construction of substantial assets are accounted for as construction contracts if the customer specifies major structural elements of the design, including the ability to amend the design during the construction process. These projects normally involve installing customized systems with site specific integration requirements.

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognized by reference to the **stage of completion of the contract** activity at the balance sheet date. The Group uses the **'percentage of completion method'** to determine the appropriate amount to recognize in a given period. The assessment of the stage of completion is dependent on the nature of the contract, but will generally be based on the estimated proportion of the total contract costs which have been incurred to date. If a contract is expected to be loss-making, a provision is recognized for the entire loss.



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## **8. INCOME TAXES**

Tax expense comprises of current tax and deferred tax: -

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Provision for tax has been made in the accounts.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

<b>PERIOD</b>	<b>DTA</b>	<b>DTL</b>	<b>Net DTA/DTL</b>	<b>NATURE</b>
As on 01/04/2014		1,321.00	1,321.00	DTL
During the Year	40,517.00		40,517.00	DTA
As on 31/03/2015	39,196.00		39,196.00	DTA

## **9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS: -**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. Service Tax Return and TDS return not filed on time. Also Service Tax Amount and TDS amount are not deposited on time. Demand of Penalty and interest may arise.

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**10. BORROWING COST: -**

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

Loan From Bank: -

<b>PERIOD</b>	<b>TERM LOAN</b>	<b>INTEREST</b>	<b>INTEREST CAPITALISED</b>
As on 01/04/2014	Nil	Nil	
As on 31/03/2015	Nil	Nil	No

**11. RELATED PARTY TRANSACTIONS: -**

<b>Name of related parties</b>	<b>Relationship</b>	<b>Gross Value</b>	<b>Remarks</b>
G K SINGH	BROTHER OF DIRECTOR	5,40,591.00	BUSINESS ADVANCE

Subsidiaries : -NIL

Fellow Subsidiaries : -NIL

Associates : -NIL

Key Management Personnel : -NIL

Relatives of Key Management Personnel : -NIL

Board of Directors: -

<b>Name</b>	<b>Designation</b>	<b>DIN</b>	<b>Date Appointed</b>
HARSH KUMAR SINGH	Managing director	00758759	21/02/2008
MANOJ KUMAR SINGH	Director	02547002	05/01/2012
SAIYAD KARIMUL HAQUE	Director	05229022	05/01/2012

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**12. UNSECURED LOAN TAKEN: -**

<b>Name &amp; DIN</b>	<b>Designation</b>	<b>Balance as on 01/04/2014</b>	<b>Balance as on 31/03/2015</b>
RUPAK LIMITED	INTER- CORPORATE LOAN	7,10,000.00	7,10,000.00

Note: -Interest not charges on Loan.

**13. LOAN GIVEN: -**

<b>Name &amp; DIN</b>	<b>Designation</b>	<b>Balance as on 01/04/2014</b>	<b>Balance as on 31/03/2015</b>
NIL			