S S Quadri & CO.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of
VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 **March 31, 2017**, the Statement of Profit and Loss, 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 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 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 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.

Address: -607, Jagat Trade Centre, Fraser Road, Patna-800 001
Contact: -9835238766, 9973537886, e-Mail – office.ssq@gmail.com.

S S Quadri & Co. Chartered Accountants

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 financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2017** and its **Profit** and Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "***Annexure* A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose 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;

S S Quadri & Co. Patna Chartered Accountants

c. the Balance Sheet, the Statement of Profit and Loss and the 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 **March 31, 2017** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2017** 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 B"**.

g. 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 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.

  iv. The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8^{th} November, 2016 to 30^{th} December, 2016 - Refer Note as explained to us.

For and on behalf of
S S Quadri & Co.
Chartered Accountants
FRN - 014432C

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

S S Quadri & Co. Chartered Accountants PATNA

Place: Patna
Date: 30/08/2017

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 auditor's 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.

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.

S S Quadri & Co. Chartered Accountants PATNA

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of VISION LAND PRIVATE LIMITED.

Report on the Internal Financial Controls 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 **VISION LAND PRIVATE LIMITED** ("the Company") as of **March 31, 2017** in conjunction with our audit of the 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 financial control over financial reporting criteria established by the Company considering the essential components of financial control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

S S Quadri & Co. Patna Chartered Accountants

Opinion

In our opinion, 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, 2017**, based on 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 and on behalf of
S S Quadri & Co.
Chartered Accountants
FRN - 014432C

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

Place: Patna
Date: 30/08/2017

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"Annexure A" to the Independent Auditors' Report
VISION LAND PRIVATE LIMITED

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended **March 31, 2017**:

Sl. No.		Particulars	Report
1(a)	FIXED ASSETS	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)		whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The Fixed Assets have been physically verified by the management and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c)		Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof	The title deeds of immovable properties are held in the name of the company.
2 (a)	INVENTORY	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	The management has conducted the physical verification of inventory of building material at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material as explained to us.

S S Quadri & Co. Chartered Accountants Patna

3	LOANS SECURED OR UNSECURED GRANTED	Whether the company has granted any 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. If so	The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon
(a)		whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	
(b)		whether the schedule of repayment of principal and payment of interest has been stipulated and whether there payments or receipts are regular;	
©		if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	
4		in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security
5	PUBLIC DEPOSITS	in case, the company has accepted deposits, whether the directives issued by the Reserve	The Company has not accepted any deposits from the public and hence the

S S Quadri & Co. Chartered Accountants PATNA

		Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
6	COST ACCOUNTING RECORDS	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company
7 (a)	STATUTORY COMPLIANCE	whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	***According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has not been regular in depositing undisputed statutory dues with respect to Service Tax, TDS & Income Tax. Details in Notes – 26.***
(b)		where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been	According to the information and explanation given to us, there are no dues of income tax, sales

		deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8	LOAN FROM BANKS/ FINANCIAL INSTITUTION	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures
9	APPLICATION OF MONEY RECEIVED FROM EQUITY OR LOAN	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10	FRAUD REPORTING	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during

S S Quadri & CO.
Chartered Accountants

			the year
11	MANAGERIAL REMUNERATION	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
12	NIDHI COMPANY - COMPLIANCE WITH DEPOSITS	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company
13	RELATED PARTY TRANSACTIONS	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
14	ISSUE OF SHARE CAPITAL AND USE OF AMOUNT RAISED	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds	Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3

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		were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	(xiv) of the Order are not applicable to the Company and hence not commented upon
15	TRANSACTION WITH DIRECTOR	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon
16	REGISTERATI ON FROM RBI	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon

For and on behalf of
S S Quadri & Co.
Chartered Accountants
FRN – 014432C

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

Place: Patna
Date: 30/08/2017

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD
KADAM KUAN, PATNA

Balance Sheet as at 31/03/2017

(Amount in ₹)

Particulars			Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	ASSETS				
(1)	**Non-current assets**				
	(a)	Property, Plant and Equipment	1	561,403.80	682,425.90
	(b)	Capital Work-In-Progress			
	(c)	Investment Property	2	-	-
	(d)	Goodwill	3	-	-
	(e)	Other Intangibale Assets	4	-	-
	(f)	Intangible Assets Under Devlopment			
	(g)	Biological Assets other than Bearer Plants	5	-	-
	(h)	Financial Assets			
		(i) Investments	6	-	-
		(ii) Trade receivables	7	-	-
		(iii) Loans	8	-	-
		(iv) Others (to be specified)	9	-	-
	(i)	Deferred Tax Assets (Net)		120,489.00	86,305.00
	(j)	Other non-Current Assets	10	125,959.00	125,959.00
(2)	**Current assets**				
	(a)	Inventories	11	20,160,420.12	20,160,420.12
	(b)	Financial Assets			
		(i) Investments	12	-	-
		(ii) Trade Receivables	13	-	1,800,000.00
		(iii) Cash and Cash Equivalents	14	148,029.62	566,315.03
		(iv) Bank Balances other than (iii) above	15	-	-
		(v) Loans	16	2,500,000.00	-
		(iv) Others (to be specified)			
	(c)	Current Tax Assets (Net)			
	(d)	Other current assets	17	87,524,402.04	86,707,439.43
		Total Assets		**111,140,703.58**	**110,128,864.48**
	EQUITY AND LIABILITIES				
	EQUITY				
	(a)	Equity Share Capital	18	500,000.00	500,000.00
	(b)	Other Equity	19	4,295,839.63	3,924,544.98
	LIABILITIES				
(1)	**Non-current liabilities**				
	(a)	Financial Liabilities			
		(i) Borrowings	20	-	-
		(ii) Trade Payables			
		(iii) Other Financial liabilities (other then those specified in item (b), to be specified)			
	(b)	Provisions	21	-	-
	(c)	Deferred Tax Liabilities (Net)			
	(d)	Other non-Current Liabilities	22	-	-
(2)	**Current liabilities**				
	(a)	Financial Liabilities			
		(i) Borrowings	23	1,086,789.00	2,982,448.00
		(ii) Trade payables			
		(iii) Other Financial liabilities (other than those specified in item (b), to be specified)	24	-	-
	(b)	Other current liabilities	25	95,254,037.45	95,596,957.90
	(c)	Provisions	26	9,720,064.50	6,774,928.60
	(d)	Current Tax Liabilities (Net)		283,973.00	349,985.00
				-	-
		Total Equity and Liabilities		**111,140,703.58**	**110,128,864.48**
	Contingent Liabilities and Commitments		27		

In terms of our report of even date.

All Notes form Part of the accounts

For S S Quadri & CO.
Chartered Accountants

Place: Patna
Date : 30/08/2017

For VISION LAND PVT. LTD.

Kumar Singh

Managing Director

Director

(CA. S S Quadri)
Proprietor

For VISION LAND PVT. LTD.
Director

S S Quadri & Co. Chartered Accountants PATNA

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD
KADAM KUAN, PATNA

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in ₹)

	Particulars	Note No.	Figures for the current reporting period	Figure for the previous reporting period
I	Revenue from operations	A	33,066,861.00	39,541,833.00
II	Other Income	B	52.62	200.27
III	**Total Income (I+II)**		**33,066,913.62**	**39,542,033.27**
IV	EXPENSES:			
	Cost of Materials Consumed	C	22,635,011.00	27,890,498.00
	Purchase of Stock-in-Trade			
	Change in inventory of finished goods, Stock-in-Trade and work-in-progress	D	-	1,174,396.34
	Employee Benefits Expenses	E	4,016,570.00	4,299,300.00
	Finance costs	F	-	-
	Depreciation and amortization expenses		268,917.00	291,447.00
	Other expenses	G	5,525,331.97	5,093,505.60
	Total expenses (IV)		**32,445,829.97**	**38,749,146.94**
V	Profit/(loss) before exceptional items and tax	(III-IV)	621,083.65	792,886.33
VI	Exceptional Items			-
VII	Profit/(loss) before tax	(V-VI)	621,083.65	792,886.33
VIII	Tax expense: -			
	(1) Current tax		283,973.00	349,985.00
	(2) Deferred tax	DTA/DTA	34,184.00	47,109.00
IX	Profit/(Loss) for the period from continuing operation	(VII-VIII)	371,294.65	490,010.33
X	Profit/(Loss) for discontinued operation		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) form Discontinued operation (after tax)	(X-XI)	-	-
XIII	Profit/(loss) for the period	(IX+XII)	371,294.65	490,010.33
XIV	**Other Comperhensive Income:**	H		
A (i)	Item that will not be reclassified to profit or loss		-	-
(ii)	Income tax relating to item that will not be reclassified to profit and loss			
B (i)	B (i) Item that will be reclassified to profit or loss		-	-
(ii)	(ii) Income tax relating to items that will be reclassified to profit and loss			
XV	Total Comperhensive Income for the period	(XIII+XIV)	371,294.65	490,010.33
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		7.43	9.80
	(2) Diluted		7.43	9.80
XVII	Earnings Per Equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning Per Equity share (for Dis-continued & continuing operation)			
	(1) Basic		7.43	9.80
	(2) Diluted		7.43	9.80

In terms of our report of even date.

Place: Patna
Date : 30/08/2017

All Notes form Part of the accounts

For S S Quadri & CO.
Chartered Accountants

For VISION LAND PVT. LTD
Managing Director
Director

For VISION LAND PVT. LTD
Director
Director

(CA. S S Quadri)
Proprietor

S S Quadri & Co. Chartered Accountants

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD
KADAM KUAN, PATNA

Cash Flow Statement
As On 31/03/2017

	Particulars	Amount ₹	Amount ₹
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax		621,083.65
	Add Back: -		
	Depreciation	268,917.00	
	Preliminary Expenses w/off	-	
	Interest expense	-	
	Others if any	-	268,917.00
	Deduct: -		
	Interest income	52.62	
	Dividend income		
	Others if any	-	52.62
	Operating profit before working capital changes		889,948.03
	Adjustments for:		
	Decrease/(Increase) in Receivables	1,800,000.00	
	Decrease/(Increase) in Inventories	-	
	Increase/(Decrease) in Payables	2,602,215.45	4,402,215.45
	Cash generated from operations		5,292,163.48
	Income Tax paid		(349,985.00)
	Cash flow before extraordinary item		4,942,178.48
	Proceeds from earthquake disaster settlement		-
	Net Cash flow from Operating activities		4,942,178.48
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(147,894.90)	
	Mutual Fund	-	
	Sale of Fixed Assets	-	
	Increase in Advances & others		
	Increase in other CA	(3,316,962.61)	
	Increase/Decrease in other non CA	-	
	Interest income	52.62	
	Dividend income	-	
	Net Cash used in Investing activities		(3,464,804.89)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issuance of share capital	-	
	Proceeds from Long term Borrowings-TL	-	
	Proceeds from Short term Borrowings	(1,895,659.00)	
	Subsidy		
	Interest paid	-	
	Dividend Paid	-	
	Net Cash used in financing activities		(1,895,659.00)
	Net increase in cash & Cash Equivalents		(418,285.41)
	Cash and Cash equivalents as at	31.03-2016	566,315.03
	Cash and Cash equivalents as at	31.03.2017	148,029.62

Cash & Cash Equivalents	As on **31.03.2017**	As on **31.03-2016**
Cash in Hand	69,994.96	458,221.18
Cash at Bank	78,034.66	108,093.85
Cash & Cash equivalents as stated	148,029.62	566,315.03

Place: Patna
Date: 30/08/2017

For S S Quadri & CO.
Chartered Accountants

For VISION LAND PVT. LTD.
Managing Director
Director

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director
Director

(CA. S S Quadri)
Proprietor

S S Quadri & Co. Chartered Accountants PATNA

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Investments **Note No. - 6 [sub note -1]**			
Investment in Equity Instruments		-	-
		-	-
Trade Receivables **Note No. - 7**			
Secured, considered good		-	-
Unsecured, considered good		-	-
		-	-
Loans: **Note No. - 8**			
Security Deposits		-	-
Loans to related parties (giving detais thereof)		-	-
		-	-
Others **Note No. - 9**			
Bank Deposit (more then 12 month)			-
		-	-
Other non-current assets: **Note No. - 10**			
Pre-Paid Expenses		125,959.00	125,959.00
		125,959.00	125,959.00
Current Assets:			
Inventories **Note No. - 11**			
Stocks of Land		20,160,420.12	20,160,420.12
		20,160,420.12	20,160,420.12
Investment **Note No. - 12 [sub note -2]**			
Investment in Equity Instruments		-	-
		-	-

For VISION LAND PVT. LTD.

Director

For VISION LAND PVT. LTD.

Director

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade Receivables **Note No. - 13**			
Advance to Supplier		-	1,800,000.00
		-	**1,800,000.00**
Cash and Cash Equivalents **Note No. - 14**			
Balance with Banks: -			
ICICI - 625905045876		16,290.96	33,962.65
ICICI - 026305002882		1,940.82	35,030.34
ICICI - 101905000324		40,666.50	270.28
KOTAK MAHINDRA - 0911211939		13,260.25	13,260.25
HDFC Bank - 50200004155261		80.13	16,990.33
ICICI - 334105000047		5,796.00	8,580.00
Cash on hand		69,994.96	458,221.18
		148,029.62	**566,315.03**
Cash and Bank balances **Note. - 15**			
Earmarked Balance (unpaid dividend)			
		-	-
Loans: **Note. - 16**			
Rent Deposits		500,000.00	-
Rent Deposits		2,000,000.00	
		2,500,000.00	-
Other Current Assets **Note. - 17**			
Advances other than capital assets			
Project Cost		75,712,970.72	73,555,719.03
Misc		152,012.80	100,709.80
Other advances-Business Advance			
Advance Paid for Land Purchases		9,816,414.00	9,816,414.00
Advance to G K Singh		-	891,591.00
Rent advance		-	156,805.60
Advance for Flat Purchase		500,000.00	500,000.00
Advance to Subhi Singh		350,000.00	350,000.00
Advance to Soni Singh		631,800.00	817,800.00
Unitech Consultant		-	9,900.00
TDS		170,014.00	350,000.00
Advance Salary		21,000.00	158,500.00
loan to Gautam kumar singh		50,000.00	-
Loan to Ashima Singh		56,000.00	-
Service Tax Input		64,190.52	
		87,524,402.04	**86,707,439.43**

For VISION LAND PVT. LTD.
SKS
Director

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director

S S Quadri & Co. Chartered Accountants PATNA

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars		Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity **Note. - 18**				
AUTHORISED SHARE CAPITAL (1,00,000 Equity Shares of Rs. 10 Each)			1,000,000.00	1,000,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL (50,000 Equity Shares of Rs.10 Each fully paid)			500,000.00	500,000.00
			500,000.00	500,000.00
Other Equity **Note. - 19**				
Other Reserves				
(i) Capital Redemption Reserve				-
(ii) Debenture Redemption Reserve				-
(iii) Share Options Outstanding Account				-
(iv) other :- Capital Subsidy				
Opening Balance		-		-
Addition During the Year		-	-	
	TOTAL	A	-	-
Retained Earnings (represent surplus)				
Opening Balance		3,924,544.98		3,434,534.65
Addition During the Year		371,294.65		490,010.33
		4,295,839.63		
Less: -Dividend		-		
: -Bonus Shares		-		
: -Transfer		-	4,295,839.63	
	TOTAL	B	4,295,839.63	3,924,544.98
	TOTAL	A+B	4,295,839.63	3,924,544.98
Non-Current liabilities Borrowings: **Note. - 20**				
Loans From Related Parties			-	-
			-	-

For VISION LAND PVT. LTD
Director

For VISION LAND PVT. LTD
Manoj Kumar Singh
Director

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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KADAM KUAN, PATNA

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Provisions Note. - 21			
Others			
		-	-
Other non-Current liabilities Note. - 22			
Loans From Related Parties			-
		-	-
Current liabilities: Note. - 23			
Borrowings:			
Loans repayable on demand			
From Banks :-		-	-
From Other parties:- Rupak Limited		710,000.00	710,000.00
Loans From Related Parties			
Harsh Kumar Singh - MD		376,789.00	2,272,448.00
		1,086,789.00	**2,982,448.00**
Other Financial Liabilities Note. - 24			
Current maturities of long-term debts		-	-
		-	-
Other Current liabilities: Note. - 25			
Revenue received in advance:-			
Advance Received for Plot Booking		26,411,466.00	26,061,406.00
Advance Received for Flat Booking		9,050,102.00	21,385,273.00
Advance Received for Flat Booking-Mumbai		48,928,627.00	38,706,458.00
Advance Received for Shop		5,863,237.00	6,619,051.00
Others (specify nature) :-			
Current Liabilities		87,582.00	31,300.00
Sundry Creditor		4,880,343.65	2,793,469.90
Tinuprinters		32,679.80	
		95,254,037.45	**95,596,957.90**

For VISION LAND PVT. LTD.

Director

For VISION LAND PVT. LTD.

Manoj Kumar Singh

Director

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Provisions **Note. - 26**			
O/S Expenses		-	219,703.62
Tax Liability Income Tax (2012)		480,861.00	480,861.00
Tax Liability Income Tax (2013)		503,744.00	503,744.00
Tax Liability Income Tax (2014)		-	189,784.00
Tax Liability Income Tax (2015)		-	-
Service Tax Liability -2011-12		39,298.00	39,298.00
Service Tax Liability -2012-13		253,773.00	253,773.00
Service Tax Liability -2013-14		740,660.00	740,660.00
Service Tax Liability -2014-15		812,411.00	812,411.00
Service Tax Liability -2015-16		1,570,699.00	1,570,699.00
Service Tax 2016-17		113,593.00	-
Service Tax Liability (Mumbai) - 2013-14 &2014-15		1,165,748.00	180,716.48
Service Tax Liability (Mumbai) - 2015-16		159,272.00	159,272.00
Service Tax Liability (Mumbai) - 2013-14		-	920,841.00
Service Tax 2016-17		459,851.00	-
TDS Liability		615,439.50	356,866.50
Commission Payable		1,009,315.00	43,799.00
Salary Payable		451,000.00	138,500.00
Statuary Audit Fee Payable		169,900.00	86,000.00
Tax Audit Fee Payable		34,500.00	78,000.00
Directors Remuneration Payable		1,140,000.00	
		9,720,064.50	**6,774,928.60**
Contingent Liabilities and Commitments **Note. - 27**			
Contingent Liabilities: -			
Claims against the compnay not acknowledged as debt			
Guarantees excluding financial gurantees			
Other money for which the company is contingently liable			
Commitments: -			
Estimated amount of contracts remaining to be executed on capital			
Uncalled liability on shares and other investment partly paid			
Other (specify nature)			
		-	-
Note No. - A **Revenue From Operations**			
Sale of Plot/Land		5,784,360.00	5,871,200.00
Sale of Flats		9,105,980.00	4,370,633.00
Sale of Shop		18,176,521.00	29,300,000.00
		33,066,861.00	**39,541,833.00**
Note No. - B **Other Income**			
Other non-operating Income		52.62	200.27
		52.62	**200.27**
Note No. - C **Cost of materials consumed**			
Purchase		22,635,011.00	27,890,498.00
		22,635,011.00	**27,890,498.00**

For VISION LAND PVT. LTD.

Director

S S Quadri & Co. Chartered Accountants PATNA

For VISION LAND PVT. LTD.
Manoj Kumar Singh

Director

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - H			
Other comprehensive income shall be			
(a) Item that will not be reclassified to profit or loss			
(i) Changes in revaluation surplus		-	-
(ii) Remeasurements of the defined benefit plants		-	-
(iii) Equity Instruments through other Comprehensive Income		-	-
(iv) Fair value change relating to own credit risk		-	-
(v) Share of other comprehensive income in Associates and Joint Venture,to the extent not to be classified into profit or loss		-	-
(vi) others (specify nature)		-	-
		-	-
(b) Item that will be reclassified to profit or loss			
(i) Exchange differences in translating the financial statements of a foreign operation		-	-
(ii) Debt instruments through other Comprehensive Income		-	-
(iii) Effective portion of gain and loss on hedging instruments in a cash flow heads		-	-
(iv) Share of other comprehensive income in Associates and Joint Venture,to the extent not to be classified into profit or loss		-	-
(v) Others (specify nature)		-	-
		-	-

For VISION LAND PVT. LTD.

Director

For VISION LAND PVT. LTD.

Manoj Kumar Singh

Director

S S Quadri & Co. Chartered Accountants PATNA

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - D Changes in inventories of finished goods			
Opening Stocks of Land		-	21,334,816.46
Less :-Closing Stocks of Land		-	20,160,420.12
TOTAL	A	-	1,174,396.34
Work-in-progress and Stock-in-Trade			
Opening Stocks		-	
Closing Stocks			
TOTAL	B	-	-
TOTAL	A+B	-	1,174,396.34
Note No. - E Employee benefits expense			
Salaries and Wages		2,167,570.00	2,367,300.00
Directors' Remuneration		1,849,000.00	1,932,000.00
		4,016,570.00	4,299,300.00
Note No. - F Finance Cost			
Other Borrowing Cost		-	
		-	-

For VISION LAND PVT. LTD
Director

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director

S S Quadri & Co. Chartered Accountants PATNA

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
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 2017

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - G			
Other Expenses			
Statutory Audit Fee		94,400.00	92,000.00
Consultancy Fee		46,000.00	20,000.00
Brokerage		1,234,086.00	321,119.00
Misc. Expenses		11,553.00	170,583.50
Travelling Expenses		603,385.00	278,636.00
Foreign Travelling exp		-	745,470.00
Professional Fee		375,290.00	445,360.00
Bank Charges		72,162.42	26,079.79
Conveyance Expenses		35,220.75	43,349.00
Vehicle Running Exp		38,664.77	63,723.00
Advertisment		23,030.00	-
Entertainment Expenses		78,953.79	155,120.06
Staffs Welfare Exp		56,500.00	246,260.00
Programme & Function		-	16,600.00
Loss on Plot Cancelled		-	80,000.00
Office Expenses		52,852.00	70,829.63
Refreshment Exp		14,780.00	31,700.00
Pooja & Festival		-	124,070.00
Postage Exp.		908.00	852.00
Printing & Stationery		85,707.25	79,721.12
Rent		458,565.98	1,214,899.50
Repair & Maintenance		53,990.00	123,252.00
Telephone & Mobile Expenses		31,933.01	68,661.00
Interest on T D S		27,656.00	9,515.00
Electricity Expenses		344,898.00	99,464.00
Bonus		30,000.00	-
Contingency		20,500.00	-
Internet Exp		13,165.00	15,795.00
News Paper & Priodical		1,403.00	1,207.00
Software Exp		6,600.00	19,300.00
Business Promotion		133,645.00	55,308.00
Security Charges		249,968.00	261,491.00
Compounding on TDS		945,501.00	187,295.00
Interest Paid on Tax		72,715.00	25,845.00
Loss on Flat Cancelled		45,345.00	-
Parda Patna Municiple Corporation		39,204.00	-
Donation		106,000.00	-
Loan Processing fee		120,750.00	-
		5,525,331.97	**5,093,505.60**

For VISION LAND PVT. LTD.
Director

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director

S S Quadri & Co. Chartered Accountants PATNA

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD
KADAM KUAN, PATNA

Non-current assets
Property, Plant and Equipment as on 31-03-2017
Note No. - 1

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2017	up to 31.03.2016	During the Year	Total As on 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Computer		123,200.00	-	-	123,200.00	92,647.20	14,981.00	107,628.20	15,571.80	30,552.80
2	Air Conditioner		82,793.00	-	-	82,793.00	73,857.92	4,023.00	77,880.92	4,912.08	8,935.08
3	Digital Camera		10,665.00	-	-	10,665.00	8,639.70	682.00	9,321.70	1,343.30	2,025.30
4	Furnitur & Fixtures		323,390.00	26,800.00	-	350,190.00	125,106.65	54,641.00	179,747.65	170,442.35	198,283.35
5	Motor Cycle		59,508.00	-	-	59,508.00	51,305.38	2,083.00	53,388.38	6,119.62	8,202.62
6	Mobile		239,188.00	33,800.00	-	272,988.00	151,766.50	53,141.00	204,907.50	68,080.50	87,421.50
7	Inverter		31,100.00	-	-	31,100.00	21,192.40	4,221.00	25,413.40	5,686.60	9,907.60
8	Car		476,794.00	-	-	476,794.00	374,771.48	26,440.00	401,211.48	75,582.52	102,022.52
9	Mild Cutter Machine		8,200.00		-	8,200.00	5,810.87	478.00	6,288.87	1,911.13	2,389.13
10	Biometrics		16,000.00	-	-	16,000.00	10,434.00	2,534.00	12,968.00	3,032.00	5,566.00
11	CC TV Camera		35,255.00	70,295.00	-	105,550.00	3,961.10	27,831.00	31,792.10	73,757.90	31,293.90
12	Television		153,500.00	-	-	153,500.00	27,674.00	57,323.00	84,997.00	68,503.00	125,826.00
13	Mixture Machine		75,000.00	-	-	75,000.00	5,000.00	18,164.00	23,164.00	51,836.00	70,000.00
13	Vibrator Machine		-	17,000.00	-	17,000.00	-	2,375.00	2,375.00	14,625.00	-
Current Year's Figures			1,634,593.00	147,895.00	-	1,782,488.00	952,167.20	268,917.00	1,221,084.20	561,403.80	682,425.90
Previous Year's Figures			1,178,793.00	455,800.00	-	1,634,593.00	660,720.10	291,447.00	952,167.20	682,425.90	-

Investment in Property as on 31-03-2017
Note No. - 2

Sl. No.	Particulars		GROSS BLOCK						
			Original Cost	Addition	Cost of Registry	Sale/ Scrap	Total As on 31.03.2016	Date of Purchase	Deed No
1	Land		-	-	-	-	-		
2	Building		-	-	-	-	-		
Current Year's Figures			-	-	-	-	-	-	-
Previous Year's Figures			-	-	-	-		-	-

Goodwill as on 31-03-2017
Note No. - 3

Sl. No.	Particulars		GROSS BLOCK			
			Original Cost	Addition	Deduction	Total As on 31.03.2016
Current Year's Figures			-	-	-	-
Previous Year's Figures			-	-	-	-

S S Quadri & Co. Chartered Accountants PATNA

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director

For VISION L[illegible] LTD.
[illegible]
Director

VISION LAND PRIVATE LIMITED
CIN - U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND, JAGAT NARAYAN ROAD
KADAM KUAN, PATNA

Other Intangible Assets
Note No. - 4

Sl. No.	Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2016	up to 31.03.2015	During the Year	Total As on 31.03.2016	As at 31.03.2016	As at 31.03.2015
1	Brands / trademarks			-	-	-		-	-	-	-
Current Year's Figures			-	-	-	-	-	-	-	-	-
Previous Year's Figures								-			-

Biological Assets other than bearer plants as on 31-03-2016
Note No. - 5

Sl. No.	Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2016	up to 31.03.2015	During the Year	Total As on 31.03.2016	As at 31.03.2016	As at 31.03.2015
1	Biological Assets other than bearer plants			-	-	-		-	-	-	-
Current Year's Figures			-	-	-	-	-	-	-	-	-
Previous Year's Figures			-	-	-	-		-	-	-	-

S S Quadri & Co. Chartered Accountants PATNA

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director

For VISION LAND PVT. LTD.
Director

VISION LAND PRIVATE LIMITED
U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND,
JAGAT NARAN ROAD, KADAM KUAN,
PATNA – 800003
Mobile No – 09820503657
e-Mail – md@visionlandindia.com

SIGNIFICANT ACCOUNTING POLICIES
As on 31/03/2017

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.

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.

FIXED ASSETS

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.

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.

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.

For VISION LAND PVT. LTD

Director

S. S. Quadri & Co. Chartered Accountants Patna

For VISION LAND PVT. LTD.
Manoj Kumar Singh

Director

VISION LAND PRIVATE LIMITED
U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND,
JAGAT NARAN ROAD, KADAM KUAN,
PATNA – 800003
Mobile No – 09820503657
e-Mail – md@visionlandindia.com

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.

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. The Company recognized revenue from sales of plots of land and from sales of flats. Percentage of completion method has been used.

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 reflect 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.

PERIOD	DTA	DTL	Net DTA/DTL	NATURE
As on 31/03/2016	86,305.00		86,305.00	DTA
During the Year	34,184.00		34,184.00	DTA
As on 31/03/2017	1,20,489.00		1,20,489.00	DTA

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.

For VISION LAND PVT. LTD.

Director

S. S. Quadri & Co. Chartered Accountants PATNA

For VISION LAND PVT. LTD.

Manoj Kumar Sharma

Director

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.

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: -

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

RELATED PARTY TRANSACTIONS: -

Name of related parties	Relationship	Gross Value	Remarks
HARSH KUMAR SINGH	MANAGING DIRECTOR	15,00,000	Directors Remuneration
MANOJ KUMAR SINGH	DIRECTOR	96,000	
S KARIMUL HAQUE	DIRECTOR	2,53,000	

Subsidiaries : -NIL

Fellow Subsidiaries : -NIL

Associates : -NIL

Key Management Personnel : -NIL

Relatives of Key Management Personnel : -NIL

S S Quadri & Co. Chartered Accountants PATNA

For VISION LAND PVT. LTD

Director

For VISION LAND PVT. LTD

Manoj Kumar Singh

Director

VISION LAND PRIVATE LIMITED

U45201BR2008PTC013450
CHANDRA MAHAL COMPOUND,
JAGAT NARAN ROAD, KADAM KUAN,
PATNA – 800003
Mobile No – 09820503657
e-Mail – md@visionlandindia.com

Board of Directors: -

Name	Designation	DIN	Date Appointed
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

UNSECURED LOAN TAKEN: -

Name & DIN	Designation	Balance as on 31/03/2017	Balance as on 31/03/2016
RUPAK LIMITED	INTER-CORPORATE LOAN	7,10,000.00	7,10,000.00
HARSH KUMAR SINGH	MANAGING DIRECTOR	3,76,789.00	22,72,448.00

LOAN GIVEN: -

Name & DIN	Designation	Balance as on 31/03/2017	Balance as on 31/03/2016
SONI SINGH	WIFE OF MD	6,31,800.00	8,17,800.00

NOTES ON ACCOUNTS: -

1. The previous year figures have been regrouped/reclassified, wherever necessary, to conform to the current presentation.
2. Current Liabilities and Current Assets have been taken at their book value subject to confirmation.
3. Expenses supported by internal voucher have been certified as bonafide business Expenditure by the Directors.
4. Interest on Loan not given.
5. Interest on Loan not received.
6. The Company was not holding Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and the same was deposited in Bank.

For VISION LAND PVT. LTD.

Director

S S Quadri & Co. Chartered Accountants

For VISION LAND PVT. LTD.
Manoj Kumar Singh
Director

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DISCLOSURE WITH RESPECT TO ICDS AS ON 31/03/2017: -

1) **ICDS I - Accounting Policies: -**
   i. There is no change in basis of accounting.
   ii. There Firm is following Mercantile System of Accounting.
   iii. The Financial Statement has been prepared on going concern basis.

2) **ICDS II - Valuation of Inventories**: -
   There is Stock of Land intended for sale is coming from previous year.

3) **ICDS III - Construction Contracts: -**
   This ICDS is not applicable in this case since the Firm is builder and does not carry on any contract work.

4) **ICDS IV - Revenue Recognition: -**
   The Firm is in the business of Apartment construction and flats are sold. Revenue has been recognized on percentage completion method.

5) **ICDS V - Tangible Fixed Assets**: -
   a) No valuation has been done as it is not required.
   b) None of the fixed assets has been sold.
   c) No Government grants or subsidy received during the year.
   d) There is no effect of foreign exchange.
   e) A statement of Asset being attached.

6) **ICDS VI - Effects of changes in Foreign Exchange Rates**: -No foreign exchange transaction has been made, hence not applicable.

7) **ICDS VII - Government Grants**: -
   Government grants or subsidy has not been received during the year under audit.

For VISION LAND PVT. LTD.
Manoj Kumar Singh

Director

For VISION LAND PVT. LTD.

Director

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8) **ICDS VIII – Securities**: -
There is no dealing in Securities; hence this ICDS is not applicable.

9) **ICDS IX - Borrowing Cost**: -
The Firm has not taken any loan.

10) **ICDS X - Provisions, Contingent Liabilities and Contingent Assets**: -
There is no effect of this ICDS.

SUMMARY OF EFFECT OF ICDS APPLICATION

ICDS		Increase in Profit in ₹	Decrease in Profit in ₹	Net Effect in ₹
I	Accounting Policies	NIL	NIL	NIL
II	Valuation of Inventories	NIL	NIL	NIL
III	Construction Contracts	NIL	NIL	NIL
IV	Revenue Recognition	NIL	NIL	NIL
V	Tangible Fixed Assets	NIL	NIL	NIL
VI	Effects of changes in FER	NIL	NIL	NIL
VII	Government Grants	NIL	NIL	NIL
VIII	Securities	NIL	NIL	NIL
IX	Borrowing Cost	NIL	NIL	NIL
X	Provisions, Contingent Liabilities and Contingent Assets	NIL	NIL	NIL

For VISION LAND PVT. LTD.

Director

For VISION LAND PVT. LTD

Manoj Kumar Singh

Director

Director

Date:-30/08/2017

S S Quadri & Co. Chartered Accountants