(CIN U45200BR2010PTC015895)

Balance Sheet as at 31st March 2015

	Notes	As at 31.03.2015	As at 31.03.2014
(I) EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	100,000	100,000
(b) Reserves and surplus	3	3,810,793	3,370,351
2 Non-current liabilities			
(a) Long-term Borrowings	4	200,000	200,000
(b) Deferred tax liabilities (net)		-	-
(c) Long-term liabilities		-	-
(d) Long-term provisions		-	-
3 Current liabilities			
(a) Short term borrowings		-	-
(b) Trade Payables	5	103,603	114,427
(d) Other current liabilities	6	256,534,694	170,882,120
(c) Short-term provisions	7	2,205,802	3,374,921
TOTAL EQUITY AND LIBILITIES		262,954,892	178,041,820
(II) ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,027,684	1,140,273
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances		-	-
(d) Other non-current assets	9	53,851,628	53,851,628
2 Current assets			
(a) Inventories	10	174,717,383	100,266,438
(b) Trade receivables	11	97,103	126,478
(c) Cash and cash equivalents	12	1,652,462	1,869,202
(d) Short-term loans and advances	13	31,608,632	20,761,697
(e) Other Current Assets	14	-	26,104
TOTAL ASSETS		262,954,892	178,041,820
See accompanying notes forming part of the financial statements	21		

For and on behalf of the Board of Directors

(S. B. SINHA)
DIRECTOR
(DIN 00686250)

(KAVITA SINHA)
DIRECTOR
(DIN 00686227)

Place : Patna
Date : 02.09.2015

In terms of our report attached.
For AGARWAL & PRASAD
Firm Registration No 002178C
Chartered Accountants

(R.S.AGARWAL)
Partner
Membership No. 71168

AGARWAL & PRASAD ★ PATNA ★ Chartered Accountants

Pvt. Ltd.

For Nesh India Infrastructure Pvt. Ltd.

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M/S NESH INDIA INFRASTRUCTURE PRIVATE LIMITED, PATNA
(CIN U45200BR2010PTC015895)

Statement of Profit and Loss for the year ended 31st March, 2015

		Notes	Year ended 31.03.2015	Year ended 31.03.2014
1	Revenue from operations	15	8,513,050	9,014,842
2	Other Income	16	605,275	584,506
3	Total revenue (1+2)		9,118,325	9,599,148
4	Expenses			
	(a) Cost of Sales	17	858,153	973,313
	(b) Employee benefits expenses	18	3,940,147	4,158,024
	(c) Finance costs	19	102,900	262,923
	(d) Depreciation and amortisation expenses	8	147,089	163,150
	(e) Other expenses	20	3,432,637	3,539,063
	Total Expenses		8,480,926	9,096,474
5	Profit / (Loss) before tax (3 - 4)		637,399	502,674
6	Tax Expenses			
	(a) Current tax		196,957	155,325
	(b) Deferred tax		-	-
	(b) Prior Period Tax		-	-
7	Profit / (Loss) after tax for the year (5 - 6)		440,442	347,349
8	Earning per equity share			
	Basic and Diluted		44	35
	See accompanying notes forming part of the financial statements	21		

For and on behalf of the Board of Directors

(S. B. SINHA)
DIRECTOR
(DIN 00686250)

(KAVITA SINHA)
DIRECTOR
(DIN 00686227)

Place : Patna
Date : 02.09.2015

In terms of our report attached
For AGARWAL & PRASAD
Firm Registration No 002178C
Chartered Accountants

(R.S.AGARWAL)
Partner
Membership No. 71168

AGARWAL & PRASAD ★ PATNA ★ Chartered Accountants

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M/S NESH INDIA INFRASTRUCTURE PRIVATE LIMITED, PATNA
(CIN U45200BR2010PTC015895)

Notes Annexed to and Forming Part of the Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date :

Note 1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared on the accrual basis under the historical cost convention with the Generally Accepted Accounting Principles ('GAAP') in India. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under Companies Act, 1956 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with accounting standards notified under Section 211(3C) {Companies (Accounting Standards) Rules, 2006 as amended}, and other relevant provisions of the Companies Act, 2013.

All the assets & liabilities have been classified as current or non – current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature or products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company had ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities

b) Revenue Recognition

I) Guest House receipts are stated at net of discounts & taxes.

II) The company follows substantial completed contract method of accounting in respect of its construction activity. Under this method profit in respect of units sold is recognized only when the work in respect of the relevant units are substantially completed, which is determined on technical estimates as certified by the management.

c) Fixed Assets and Depreciation

I) Fixed Assets are shown at historical cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.

ii) Depreciation is provided on a pro-rata basis on the straight line method based on useful life as estimated by the management and aligned to Schedule II to the Companies Act, 2013 in order to reflect the actual usage of assets.

d) Change in Accounting Policy

The company has revised its policy of providing depreciation on fixed assets effective 01 April, 2014. The depreciation is now provided on Straight Line Method (SLM) based on useful life as estimated by the Management and aligned to Schedule II to the Companies Act, 2013, as against Written Down Value (WDV) method followed earlier.

AGARWAL & PRASAD PATNA

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e) Inventories

Work in progress in respect of incomplete projects is valued at costs consisting of land development rights, construction, development, marketing and administrative & other direct expenses related to that project.

f) Gratuity

No provision for gratuity has been made since no employee has completed the qualifying period of five year and as per company policy, Gratuity will be accounted for on payment basis.

g) Miscellaneous Expenses

Preliminary Expenditure are amortised over a period of five years.

h) Current and Deferred Tax

i) Tax expenses for the period, comprising Current Tax and Deferred tax are included in the determination of the net profit or loss for the period. Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax Act, 1961.

ii) Deferred tax assets and liabilities are recognized by computing the tax effect on timing differences which arises during year and reverse in the subsequent periods. Deferred tax assets are recognized only to the extent that there is a reasonable certainly that sufficient future taxable income will be available against which such deferred tax assets can be realized.

ii) Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the Balance Sheet date. At each Balance Sheet date , he company re-assesses unrecognized deferred tax assets, if any.

i) Provisions and Contingent Liabilities

i) Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

ii) Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events now wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.





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1. SHARE CAPITAL

1(a) AUTHORISED, ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL

	As at 31st March 2015	As at 31st March 2014
Authorised:		
500000 Equity shares of Rs.10/- each	5,000,000	5,000,000
Issued:		
10000 Equity Shares of Rs.10/- each	100,000	100,000
Subscribed & Paid up:		
10000 Equity Shares of Rs.10/- each	100,000	100,000
Total	100,000	100,000

The company has only one class of equity shares having a par value of Rs.10 /- per share. Each shareholder is eligible for one vote per share.

1(b) RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

	As at 31st March 2015		As at 31st March 2014	
	(Nos)	Amount	(Nos)	Amount
Shares Outstanding at the beginning of the Yea	10000	100000	10,000	100000
Shares Issued during the Year	-	-	-	-
Shares Bought back during the Year	-	-	-	-
Shares Outstanding at the end of the Year	10000	100000	10,000	100000

2(c) LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES

NAME OF SHAREHOLDERS	As at 31st March 2015		As at 31st March 2014	
	No.of	% of	No.of	% of
Smt Kavita Sinha	2000	20%	2,000	20%
Sri Shashi Bhushan Sinha	8000	80%	8,000	80%

Note 3 - RESERVES AND SURPLUS

Balance at the beginning of the year	3,370,351	3,023,002
Add: Current Year Transfer	440,442	347,349
Balance at the end of the year	3,810,793	3,370,351

Note 4 - LONG TERM BORROWINGS

Unsecured Loan	200,000	200,000
	200,000	200,000

Note 5 - TRADE PAYABLES

Trade payables	103,603	114,427
	103,603	114,427

Note 6 - OTHER CURRENT LIABILITIES

Booking Advances from Customers (Tiruvantpuram City)	237,337,161	169,282,743
Advance against Sale of Land (Held at Investment)	18,483,000	-
Service Tax Payable	427,633	1,440,377
TDS Payable	147,900	-
Audit Fee Payable	139,000	159,000
	256,534,694	170,882,120

AGARWAL & PRASAD PATNA

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SHORT TERM PROVISIONS

	As at 31st March 2015	As at 31st March 2014
Provisions for Income tax	1,389,018	1,565,271
Provisions for Expenses	816,784	1809650
	2,205,802	3,374,921

TANGIBLE ASSETS

Particulars	GROSS BLOCK Cost as on 01.04.14	Addition	Total	DEPRECIATION Upto 31.03.14	For the Year	Total	NET BLOCK W.D.V. as on 31.03.15	W.D.V. as on 31.03.14
Air Conditioner	396,655	34,500.00	431,155	173176.00	38,697	211,873	219,282	223479.00
Furniture & Fixtun	887,711	-	887,711	305174.00	58,254	363,428	524,283	582537.00
Generator	150,000	-	150,000	41625.00	16,256	57,881	92,119	108375.0
Plant & Machinery	421,529	-	421,529	195647.00	33,882	229,529	192,000	225882
	1,855,895	34,500	1,890,395	715,622	147,089	862,711	1,027,684	1,140,

Note 9- OTHER NON CURRENT ASSETS

Investment in Land	53,851,628	53,851,628
	53,851,628	53,851,628

Note 10- INVENTORIES

Tiruvantpuram City under construction	174,698,933	100,259,655
Consumable Stores	18,450	6,783
	174,717,383	100,266,438

Note 11- TRADE RECEIVBLE

Sundry Debtors	97,103	126,478
	97,103	126,478

ote 12 - CASH AND CASH EQUIVALENTS

Cash in hand	382,319	174,672
In Current Account with		
HDFC Bank, Patna	70,281	251,158
Axis Bank, Patna	547,831	716,260
ICICI Bank	278,452	250,773
Punjab National Bank	8,951	20,468
Union Bank of India	16,586	134,642
Fixed Deposit		
With Punjab National Bank including accrued Interest	348,044	321,229
(Pledged against BG)		
	1,652,462	1,869,202

- SHORT TER[illegible]NCES

	16,465,000	12,315,000
	7,963,464	3,931,655
	[illegible]35,035	835,035

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	As at 31st March 2015	As at 31st March 2014
OTHER CURRENT ASSETS		
Preliminary Expenses	26,014	52,208
Less: Written Off	26,014	26,104
	-	26104
REVENUE FROM OPERATIONS		
Room Rent	7,611,907	7,524,720
Food & Beverages	856,064	1,443,248
Other Services	45,059	46,874
	8,513,050	9,014,842
OTHER INCOME		
Interest on Fixed Deposit	26,815	23,597
Other Receipts	578,460	560,919
	605,275	584,506
COST OF SALES		
Opening Stock of Provisions & Stores	6,783	5,742
Add:- Purchases	869,820	974,354
	876,603	980,096
Less : Closing Stock of Provisions & Stores	18,450	6,783
Cost of Sales	858,153	973,313
Note 18 - EMPLOYEE BENEFITS EXPENSES		
(a) Salary & Wages	3,460,147	3,678,024
(c) Director Remenuration	480,000	480,000
	3,940,147	4,158,024
Note 19 - FINANCIAL CHARGES		
Bank Charges	102,900	262,923
	102,900	262,923
Note 20 - OTHER EXPENSES		
Power & Fuel	363,338	668,577
Staff Welfare	105,824	98,534
Linen, Uniform & Laundary Expenses	45,700	120,377
House Keeping Expenses	78,450	147,819
Misc Expenses	212,633	130,099
Postage and Telegraph	1,969	7,894
Rent	1,479,000	1,437,900
Travelling & Conveyance	68,950	36,015
Repair & Maintenance	54,004	309,922
Marketing Expenses	26,400	52,178
Printing & Stationery	133,060	70,528
Telephone & Mobile Expenses	98,768	77,307
Legal & Other Expenses	31,550	42,535
Preliminary expenses written off	26,104	26,104
Office Expenses	70,237	110,274
Audit Fees	80,000	65,000
Security Expenses	550,000	138,000
Website Development	16,650	-
	3,432,637	3,539,063

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M/S NESH INDIA INFRASTRUCTURE PRIVATE LIMITED, PATNA
(CIN U45200BR2010PTC015895)

i) During search & seizure operations at Company/Director's premises conducted by the Income Tax Authorities on 28.04.2011, several records of the company were seized. The company has recompiled the required records after obtaining the photocopies of the original records from the Income Tax authorities and the same have been considered in opening balances while preparing the accounts. The company has not received any demand from the Income Tax Department and has not provided for any liability, if any, arising out of the same in its books and to that extent the company has a contingent liability.

ii) According to records of the company, Service Tax amount as on 31.03.2015 for Rs. 427633/- from advance received against flat bookings / Guest House receipts has not been paid.

iii) The debit and credit balances in the accounts of advance from customers and others are subject to confirmation & reconciliation.

iv) Auditors Remuneration consists of Statutory Audit fees of Rs.80000/- only.

v) Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of current year.

vi) The company has no other known liabilities/contingent liabilities to be provided for in books of accounts.

vii) In the opinion of the board, the current assets including inventories, investments & advances are approximately of the value stated, if realised in the normal course of business.

viii) In view of MCA notification dated 29.08.2014 regarding method of charging depreciation specified in Part C of Schedule – II of Companies Act 2013, the company has voluntarily continued to recognise depreciation on fixed assets for the FY 2014-15 on WDV basis as adopted in earlier years.

ix) For such items of expenditure for which original vouchers/bills/invoices are not available, necessary internal vouchers have been drawn up duly signed & passed by the executive / directors of the company to the effect that these business expenses are made for the purpose of the company.

IDENTIFIED BY

For AGARWAL & PRASAD
Firm Regd. No.002178C
Chartered Accountants

AGARWAL & PRASAD PATNA Chartered Accountants

(R.S.AGARWAL)
Partner
Membership No.71168

Place : Patna

Date : 02.09.2015

FOR NESH INDIA INFRASTRUCTURE PRIVATE LIMITED

(R.P. SINHA) (KAVITA SINHA)

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