M/S NESH INDIA INFRASTRUCTURE PRIVATE LIMITED, PATNA
(CIN U45200BR2010PTC015895)
Balance Sheet as at 31st March 2016

	Notes	As at 31.03.2016	As at 31.03.2015
(I) EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,00,000	1,00,000
(b) Reserves and surplus	3	43,99,201	38,10,783
2 Non-current liabilities			
(a) Long-term Borrowings	4	2,00,000	2,00,000
(b) Deferred tax liabilities (net)		-	-
(c) Long-term liabilities		-	-
(d) Long-term provisions		-	-
3 Current liabilities			
(a) Short term borrowings	5	1,00,63,922	-
(b) Trade Payables	6	21,450	1,03,603
(d) Other current liabilities	7	31,77,71,438	25,65,34,694
(c) Short-term provisions	8	9,60,634	22,05,802
TOTAL EQUITY AND LIBILITIES		33,35,16,645	26,29,54,892
(II) ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	7,78,886	10,27,684
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current Investments		-	-
(c) Long-term loans and advances		-	-
(d) Other non-current assets	10	5,38,51,628	5,38,51,628
2 Current assets			
(a) Inventories	11	23,21,49,795	17,47,17,383
(b) Trade receivables	12	47,820	97,103
(c) Cash and cash equivalents	13	8,95,944	16,52,462
(d) Short-term loans and advances	14	4,57,92,572	3,16,08,632
(e) Other Current Assets	15	-	-
TOTAL ASSETS		33,35,16,645	26,29,54,892
See accompanying notes forming part of the financial statements	22		

For and on behalf of the Board of Directors

For Nesh India Infrastructure Pvt. Ltd. / For Nesh India Infrastructure Pvt. Ltd.

(S.B SINHA)
DIRECTOR
(DIN 00686227)

(KAVITA SINHA)
DIRECTOR
(DIN 00686227)

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

(R.S.AGARWAL)

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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, 2016

		Notes	Year ended 31.03.2016	Year ended 31.03.2015
1	Revenue from operations	16	1,15,23,108	85,13,050
2	Other income	17	4,26,524	6,05,275
3	**Total revenue (1+2)**		1,19,49,632	91,18,325
4	**Expenses**			
	(a) Cost of Sales	18	52,85,185	8,58,153
	(b) Employee benefits expenses	19	24,34,000	39,40,147
	(c) Finance costs	20	2,46,184	1,02,900
	(d) Depreciation and amortisation expenses	9	2,48,798	1,47,089
	(e) Other expenses	21	28,29,888	34,32,637
	Total Expenses		1,10,44,054	84,80,926
5	**Profit / (Loss) before tax (3 - 4)**		9,05,578	6,37,399
6	**Tax Expenses**			
	(a) Current tax		3,17,170	1,96,957
	(b) Deferred tax		-	-
	(b) Prior Period Tax		-	-
7	**Profit / (Loss) after tax for the year (5 - 6)**		5,88,408	4,40,442
8	**Earning per equity share**			
	Basic and Diluted		58.84	44.04

See accompanying notes forming part of the financial statements 21

For and on behalf of the Board of Directors

For Nesh India Infrastructure Pvt. Ltd. | For Nesh India Infrastructure Pvt. Ltd.

(S.K.SINHA)
DIRECTOR
(DIN 00686227)

(KAVITA SINHA)
DIRECTOR
(DIN 00686227)

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

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

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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, 2016 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 Written Down Value 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.

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d) 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.

e) 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.

f) Miscellaneous Expenses

Preliminary Expenditure are amortised over a period of five years.

g) 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.

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 or a reliable estimate of the amount cannot be made.

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

Note 2 - SHARE CAPITAL	As at 31st March 2016	As at 31st March 2015
2(a) AUTHORISED, ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
Authorised:		
500000 Equity shares of Rs.10/- each	50,00,000	50,00,000
Issued:		
10000 Equity Shares of Rs.10/- each	1,00,000	1,00,000
Subscribed & Paid up:		
10000 Equity Shares of Rs.10/- each	1,00,000	1,00,000
Total	1,00,000	1,00,000

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.

2(b) RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

	As at 31st March 2016		As at 31st March 2015	
	(Nos)	Amount	(Nos)	Amount
Shares Outstanding at the beginning of the Year	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 2016		As at 31st March 2015	
	No.of	% of	No.of	% of
Smt Kavita Sinha	2000	20%	2,000	20%
Sri Shashi Bhushan Sinha	8000	80%	8,000	80%

3 - RESERVES AND SURPLUS

Balance at the beginning of the year	38,10,793	33,70,351
Add: Current Year Transfer	5,88,408	4,40,442
Balance at the end of the year	43,99,201	38,10,793

- LONG TERM BORROWINGS

Unsecured Loan	2,00,000	2,00,000
	2,00,000	2,00,000

- SHORT TERM BORROWINGS

Bank OD with Punjab National Bank	1,00,63,922	-
	1,00,63,922	-

TRADE PAYABLES

Trade payables	21,450	1,03,603
	21,450	1,03,603

OTHER CURRENT LIABILITIES

Booking Advances from Customers (Tiruvantpuram City)	29,71,58,707	23,73,37,161
Advance against Sale of Land (Held at Investment)	1,84,83,000	1,84,83,000
Director's Remuneration Payable	5,95,000	-

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

Note - 8 **TANGIBLE ASSETS**

Particulars	GROSS BLOCK Cost as on 01.04.15	Addition	Total	DEPRECIATION Upto 31.03.16	For the Year	Total	NET BLOCK W.D.V. as on 31.03.16	W.D.V. as on 31.03.15
Air Conditioner	4,31,155	-	4,31,155	2,11,873	1,16,545	3,28,418	1,02,737	219282
Furniture & Fixtur	8,87,711	-	8,87,711	3,63,428	78,229	4,41,657	4,46,054	524283
Generator	1,50,000	-	1,50,000	57,881	17,372	75,253	74,747	92119
Plant & Machiner	4,21,529	-	4,21,529	2,29,529	36,652	2,66,181	1,55,348	192000
	18,90,395	-	18,90,395	8,62,711	2,48,798	11,11,509	7,78,886	1027684

	As at 31st March 2016	As at 31st March 2015
te 9 - **SHORT TERM PROVISIONS**		
Provisions for Income tax	3,17,170	13,89,018
Provisions for Expenses	6,43,464	816784
	9,60,634	22,05,802
e 10- **OTHER NON CURRENT ASSETS**		
Investment in Land	5,38,51,628	5,38,51,628
	5,38,51,628	5,38,51,628
11- **INVENTORIES**		
Tiruvantpuram City under construction	23,21,23,925	17,46,98,933
Consumable Stores	25,870	18,450
	23,21,49,795	17,47,17,383
12- **TRADE RECEIVBLE**		
Sundry Debtors	47,820	97,103
	47,820	97,103
13 - **CASH AND CASH EQUIVALENTS**		
Cash in hand	4,14,642	3,82,319
In Current Account with		
HDFC Bank, Patna	4,904	70,281
Axis Bank, Patna	9,085	5,47,831
ICICI Bank	76,661	2,78,452
Punjab National Bank	13,974	8,951
Union Bank of India	999	16,586
Fixed Deposit		
With Punjab National Bank including accrued interest (Pledged against BG)	3,75,680	3,48,044
	8,95,944	16,52,462
- **SHORT TERM LOANS & ADVANCES**		
Advances for Purchase of Land	1,64,65,000	1,64,65,000
Other Advances	95,49,351	79,63,464
Income Tax Appeal (A.Y. 11-12 & 12-13)	8,35,035	8,35,035
[illegible]ces/Advance Tax	9,524	2,00,079
	[illegible]	4,19,674

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(CIN U45200BR2010PTC015895)

	As at 31st March 2016	As at 31st March 2015
Note 15- OTHER CURRENT ASSETS		
Preliminary Expenses		
Less: Written Off	-	26,104
	-	26,104
	-	-
Note 16- REVENUE FROM OPERATIONS		
Sales of Flats	53,41,000	-
Room Rent	55,79,483	76,11,907
Food & Boverages	5,06,925	8,56,084
Other Services	95,700	45,059
	1,15,23,108	85,13,050
Note 17- OTHER INCOME		
Interest on Fixed Deposit	30,704	26,815
Other Receipts	3,95,820	5,78,460
	4,26,524	6,05,275
Note 18 - COST OF SALES		
Cost of Sold Flats	48,06,900	-
Cost of Foods at Hotel		
Opening Stock of Provisions & Stores	18,450	6,783
Add:- Purchases	4,85,705	8,69,820
	5,04,155	8,76,603
Less : Closing Stock of Provisions & Stores	25,870	18,450
Cost of Sales	4,78,285	8,58,153
Total Cost of Sales (A+B)	52,85,185	8,58,153
Note 19 - EMPLOYEE BENEFITS EXPENSES		
(a) Salary & Wages	18,34,000	34,60,147
(c) Director Remenuration	6,00,000	4,80,000
	24,34,000	39,40,147
Note 20 - FINANCIAL CHARGES		
Bank Charges	2,46,184	1,02,900
	2,46,184	1,02,900
Note 21 - OTHER EXPENSES		
Power & Fuel	1,04,247	3,63,338
Staff Welfare	78,447	1,05,824
Linen, Uniform & Laundary Expenses	78,980	45,700
House Keeping Expenses	1,02,350	78,450
Misc Expenses	1,59,448	2,12,833
Postage and Telegraph	3,568	1,969
Rent	14,79,000	14,79,000
Travelling & Conveyance	69,850	58,950
Repair & Maintenance	1,07,147	54,004
Marketing Expenses	24,206	26,400
Printing & Stationery	1,59,800	1,33,060
Telephone & Mobile Expenses	1,06,845	98,768
Legal & Other Expenses	48,750	31,560
Preliminary Expenses written off	-	26,104
[illegible]	89,750	70,237
[illegible]	80,000	80,000
	[illegible]	5,50,000

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

Note 22 -

i) During search & seizure operations at Company/Director's promises 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 31.03.2016 for Rs. 1261031/- 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 & reconcillation.

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

v) The construction work of "Tiruvantpuram City" at Ashopur Road, Khagual, Patna, Bihar under development agreement with landowner is in progress. The expenditure incurred on construction and development upto 31st March 2016 is less than 25% of the estimated cost of project work undertaken as well as the legally enforceable agreements or contracts entered into with buyers is also less tha 25% of the saleable project area, as such no revenue has been recognised against bookin advances received in terms of guidance note GN(A) 23 issued by the ICAI & revised in 2012.

vi) The company recognized revenue against Sale Deeds registered for two flats under construction the cost of sales has been recognized on profit assumption at 10% of the sales value.

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

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

ix) 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.

x) 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



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

: Patna

02.09.2016

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