Agarwal Vishwanath & Associates
Chartered Accountants

Pushkal Bhawan
133/1/1A, S. N. Banerjee Road
3rd Floor, Kolkata - 700 013
Phone : (033) 2229 0635 / 0076
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INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
DEWASHI ESTATES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **DEWANSHI ESTATES 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.

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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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 31st March 2015, its **profit** and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent 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 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

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

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

Partner
CA Abhijit Chakraborty
Membership No : 060170

Place : Kolkata
Date : 05.09.2015

Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(1) In Respect of Fixed Assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(2) In Respect of Inventory

(a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

(3) Loans and advances to parties covered under section 189

The Company has not grant any loan to the parties covered in the register maintained under section 189 of the Companies Act 2013 .Hence para (3) of this order is not applicable to the company.

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continue failure of Internal control

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit We have not observed continuing failure to correct major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

No deposits within the meaning of Sections 73 to 76 or any other relevant provision of the Act and rules farmed there-under have been accepted by the Company.

(6) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (l) of section 148 of the Companies Act.

(7) According to the information and explanations given to us in respect of statutory dues

(a) The company is regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess and any other statutory dues with the appropriate authorities though there has been slight delay in few cases.

(b) According to the information and explanations given to us the no disputed amounts are payable by the company in respect of provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess and any other statutory dues with the appropriate authorities were in arrears, as at 31st March,

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(c) The company is not required to transfer fund to the Investor`s Protection Fund as per the Provisions of the Companies Act 1956.

(8) **Company which has been registered for a period less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses**

The company has an accumulated losse at the end of the financial year but it has not incurred cash losses in the financial year and in the immediately preceding financial year.

(9) **Default in Repayment of Loans taken from Bank or Financial Institutions**

The company has not defaulted in repayment of dues to financial institution or bank.

(10) **Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company**

According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.

(11) **Application versus purpose for which Loan Granted**

According to the information and explanations given to us , the Company has not obtained any term loan during the year under review.

(12) **Reporting of Fraud During the Year Nature and Amount**

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

Partner
CA Abhijit Chakraborty
Membership No : 060170

Place : Kolkata
Date : 05.09.2015

DEWANSHI ESTATES PRIVATE LIMITED

Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	32,25,000.00	32,25,000.00
(b) Reserves and Surplus	2	2,09,73,048.30	2,05,19,824.42
(2) Current Liabilities			
(a) Trade Payables	3	13,33,654.78	94,69,336.10
(b) Other Current Liabilities	4	92,63,641.31	32,64,793.56
(c) Short-Term Provisions	5	3,64,409.00	2,20,459.00
Total		**3,51,59,753.39**	**3,66,99,413.08**
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
Tangible Assets	6	1,60,385.00	90,160.00
(b) Non-current investments	7	1,83,75,187.76	1,06,89,209.72
(c) Deferred tax assets (net)	8	23,25,566.00	26,12,049.00
(2) Current assets			
(a) Inventories	9	1,13,00,675.82	1,77,91,165.12
(b) Trade Receivables	10	-	7,40,500.00
(b) Cash and cash equivalents	11	81,082.43	9,62,772.07
(c) Short-term loans and advances	12	-	2,32,715.00
(d) Other current assets	13	29,16,856.38	35,80,842.17
Total		**3,51,59,753.39**	**3,66,99,413.08**

Notes on Accounts 1 TO 31

As per our report of this date annexed
For AGARWAL VISHWANATH & ASSOCIATES
FRN : 323024E
Chartered Accountants

CA Abhijit Chakraborty (M No : 60170)
PARTNER

Place : KOLKATA
Dated : 05/09/2015

Radheshyam Dalania
(DIN : 00779102)
Radhe Shyam Dalania

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTORS
Sangeeta Devi Dalania

DEWANSHI ESTATES PRIVATE LIMITED

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

Particulars	Note No.	For the Year ended 31.03.2015	For the Year ended 31.03.2014
		₹	₹
I. Revenue from operations	14	81,41,228.00	5,14,37,573.00
II. Other Income	15	7,21,998.45	5,65,713.55
III Total Revenue (I +II)		**88,63,226.45**	**5,20,03,286.55**
IV. Expenses			
Purchase of Stock-in-Trade	16	3,19,820.68	2,28,00,973.79
Cost of Project	17	43,78,613.75	2,43,06,083.82
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	21,11,875.55	(8,95,118.15)
Employee benefit expense	19	7,30,800.00	8,96,400.00
Financial costs	20	431.13	595.26
Depreciation and amortization expense	Ann-'A'	63,899.00	42,338.00
Other expenses	21	3,41,568.46	39,18,044.18
Total Expenses		**79,47,008.57**	**5,10,69,316.90**
V. Profit before exceptional and extraordinary items and tax (III - IV)		**9,16,217.88**	**9,33,969.65**
VI. Exceptional Items (Prior Period)		-	4,674.81
VII. Profit before extraordinary items and tax (V - VI)		**9,16,217.88**	**9,29,294.84**
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		**9,16,217.88**	**9,29,294.84**
X. Tax expense:			
(1) Current tax		1,74,427.00	1,77,214.00
(2) Deferred tax		2,86,483.00	5,26,662.00
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	**4,55,307.88**	**2,25,418.84**
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII-XIII)	-	-
XV. Profit/(Loss) for the period (XI + XIV)		**4,55,307.88**	**2,25,418.84**
XVI. Earning per equity share:	26		
(1) Basic		**1.41**	**0.70**
(2) Diluted		**1.41**	**0.70**

Notes on Accounts 1 TO 31

As per our report of this date annexed
For AGARWAL VISHWANATH & ASSOCIATES
FRN : 323024E
Chartered Accountants

CA Abhijit Chakraborty (M No : 60170)
PARTNER

Place : KOLKATA
Dated : 05/09/2015

Radhe Shyam Dalania

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTORS

DEWANSHI ESTATES PRIVATE LIMITED

CASH FLOW STATEMENT

		For the year ended 31st March 2015 Amount (₹)
Cash Flows from operation activities		
Net Profit before Taxation		9,16,217.88
Adjustment for :		
Depreciation	(+)	63,899.00
Other Adjustment	(-)	(2,084.00)
Interest Income	(-)	(3,53,322.46)
Operating profit before working capital changes		**6,24,710.42**
Add/ (Less) :		
Increase/(Decrease) in Short Term Borrowing		-
Increase/(Decrease) in Trade Payables		(81,35,681.32)
Increase/(Decrease) in Other Current Liabilities		59,98,847.75
(Increase)/Decrease in Trade Receivables		7,40,500.00
(Increase)/Decrease in Inventories		64,90,489.30
(Increase)/Decrease in Short Term Loans & Advances		2,32,715.00
(Increase)/Decrease in Other Current Assets		6,63,985.79
Adjustment for Income Tax		(30,477.00)
Cash Generated from operations		**65,85,089.94**
Cash Flow from Investing Activities		
Interest Income		3,53,322.46
(Increase)/Decrease in Non Current Investments		(76,85,978.04)
Addition to Fixed Assets		(1,34,124.00)
Net cash used in Investing Activities		**(74,66,779.58)**
Cash Flow from Financing Activities		
		-
Net cash generated in Financing Activities		-
Net increase in cash/ cash equivalent during the year		(8,81,689.64)
Cash and Cash eqivalent at beginning	(+)	9,62,772.07
Cash and Cash eqivalent at the end		**81,082.43**
Breakup of Cash & Cash Equivalent as at 31st March 2015		
Cash in Hand		31,960.40
Cash at Bank in Current Account		49,122.03
		81,082.43

Notes : The Cash Flow Statement has been prepared under the Indirect Method as set out in Accounitng Standards - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

For AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
FRN : 323024E

CA Abhijit Chakraborty
Membership No-60170
Partner
PLACE : KOLKATA
Dated : 05/09/2015

Radhe Shyam Dalania

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

Sangeeta Devi Dalania
(DIN : 00779118)

DIRECTOR

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2015

NOTE 1 - SHARE CAPITAL

A) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

Share Capital	As at 31 March 2015		As at 31 March 2014	
	Nos	₹	Nos	₹
Authorised				
Equity Shares of ₹ 10/- each	3,25,000	32,50,000.00	3,25,000	32,50,000.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 10/- each	3,22,500	32,25,000.00	3,22,500	32,25,000.00
Total	3,22,500	32,25,000.00	3,22,500	32,25,000.00

B) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars	As at 31 March 2015		As at 31 March 2014	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	3,22,500	32,25,000.00	3,22,500	32,25,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,22,500	32,25,000.00	3,22,500	32,25,000.00

C) Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

The company has only one class of shares referred to as Equity shares having a par value of ₹ 10/- each. Each holder of Equity shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount.

In the event of winding up of the company, the holder of Equity shares will be entitled to receive any of the remaining assets of the comapny after all preferential amount and external liabilities are paid in full. The distribution of such remaining assets will be on the basis of number of equity shares held and the amount paid up on such shares.

D) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	AS at March 2015		AS at March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sri Radhe Shyam Dalania	58,500	18.14	58,500	18.14
Sangeeta Devi Dalania	67,500	20.93	67,500	20.93
Parmeshwari Devi Dalania	76,000	23.57	76,000	23.57
Sambhu Nath Dalania	1,20,500	37.36	1,20,500	37.36

NOTE 2 -RESERVES & SURPLUS

Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013

Reserves & Surplus	As at 31 March 2015	As at 31 March 2014
	₹	₹
a. Surplus		
Opening balance	(7605175.58)	(7830594.42)
(-) Adjustment	(2084.00)	0.00
(+) Net Profit/(Net Loss) For current year	455307.88	225418.84
Closing Balance	(7151951.70)	(7605175.58)
b. Security Premiun		
Opening balance	28125000.00	28125000.00
(+) Credited/ Debited during the year	-	-
Closing Balance	28125000.00	28125000.00
TOTAL	20973048.30	20519824.42

DIRECTORS

Radhe Shyam Dalania

Sangeeta Devi Dalania

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2015

	As at March 2015		As at March 2014	
	₹	₹	₹	₹
NOTE 3 - TRADE PAYABLES				
Sundry Creditor for Goods & Services		1333654.78		9469336.10
TOTAL		**1333654.78**		**9469336.10**
NOTE 4 - OTHER CURRENT LIABILITIES				
Sundry Creditor for Expenses		85166.31		34793.56
Advance against Flat Booking		9178475.00		3230000.00
TOTAL		**9263641.31**		**3264793.56**
NOTE 5 - SHORT TERM PROVISIONS				
Provision for Income Tax		364409.00		220459.00
TOTAL		**364409.00**		**220459.00**
NOTE 6 - FIXED ASSETS				
Tangible Assets		160385.00		90160.00
(As Per Annexure A Attached)				
TOTAL		**160385.00**		**90160.00**
NOTE 7 - NON - CURRENT INVESTMENTS				
(As per Annexure B attached)				
Land & Property		1,76,44,948.01		95,82,534.80
Investments in Shares		3,20,004.99		1,17,976.46
H D F C (PMS)		4,10,234.76		9,88,698.46
TOTAL		**1,83,75,187.76**		**1,06,89,209.72**
NOTE 8 - DEFERRED TAX ASSETS (NET)		2612049.00		2612049.00
NOTE 9 - INVENTORIES				
(As taken, valued and certified by the management)				
Cloth Materials		-		21,11,875.55
Cost of Project		1,13,00,675.82		1,56,79,289.57
TOTAL		**1,13,00,675.82**		**1,77,91,165.12**
NOTE 10 - TRADE RECEIVABLES				
Sundry Debtors (Unsecured considered good)				
For more than six months	0.00			0.00
others	0.00			740500.00
TOTAL		**0.00**		**740500.00**
NOTE 11 - CASH AND CASH EQUIVALENTS				
(a) Balances with Banks				
With Scheduled Banks in Current Accounts				
HDFC Bank	36967.21		79583.25	
HDFC Bank (Kolkata)	12154.82	49122.03	12154.82	91738.07
(b) Cash in Hand				
Cash		31960.40		871034.00
(As certified by the management)				
TOTAL		**81082.43**		**962772.07**

Radhe Shyam Dalmia
Sangeeta Devi Dalmia

DIRECTORS

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2015

	As at March 2015		As at March 2014	
	₹	₹	₹	₹
NOTE 12 - SHORT TERM LOANS AND ADVANCES				
Loan (Unsecured, Considered Good)				
Ashwini Kumar Jhunjhunwala		0.00		232715.00
TOTAL		0.00		232715.00
NOTE 13 - OTHER CURRENT ASSETS				
Advances		124800.00		969084.00
Advance against Development Agreement		2500000.00		2500000.00
TDS Receivable		83973.38		110115.17
Income Tax Refundable		31440.00		0.00
Self Assessment Tax		176643.00		1,643.00
TOTAL		2916856.38		3580842.17

	For the Year Ended 31.03.2015		For the Year Ended 31.03.2014	
	₹	₹	₹	₹
NOTE 14 - REVENUE FROM OPERATIONS				
Sale of Cloth		1649228.00		25647773.00
Sale of Flat		6492000.00		25789800.00
TOTAL		8141228.00		51437573.00
NOTE 15 - OTHER INCOME				
Interest Income		353322.46		258802.59
Long Term Capital Gain On PMS		-		68048.35
Short Term Capital Gain On PMS		5745.97		103.88
Short Term Capital Gain on Sale of Land		362101.44		2,21,603.52
Dividend Income		828.58		3960.21
Sundry Balance Written Off		-		13,195.00
TOTAL		721998.45		565713.55
NOTE 16 - PURCHASE OF STOCK-IN-TRADE				
Purchases of Cloth		319820.68		22800973.79
TOTAL		319820.68		22800973.79

NOTE 17 - COST OF THE PROJECT					
Transfer from Investment:					
Cost of Land	-				
Opening Development Cost	1,56,79,289.57				
		1,56,79,289.57		20881633.88	
Add: Development Cost incurred during the Year		-		10603739.51	
Add: Further Estimated Cost		-		8500000.00	
			1,56,79,289.57		3,99,85,373.39
Less: Closing Stock of the project			1,13,00,675.82		15679289.57
			43,78,613.75		2,43,06,083.82

NOTE 18 - CHANGES IN INVENTORIES OF FINISHED GOODS,WORK IN PROGRESS AND STOCK-IN-TRADE				
Opening Stock		21,11,875.55		12,16,757.40
Less:- Closing Stock		-		21,11,875.55
TOTAL		21,11,875.55		(8,95,118.15)

DIRECTORS

Radhe Shyam Dalmia

Sanjeeda Devi Dalmia

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2014

	For the Year Ended 31.03.2015		For the Year Ended 31.03.2014	
	₹	₹	₹	₹
NOTE 19 - EMPLOYEE BENEFIT EXPENSE				
Salary & Wages		442800.00		320400.00
Director Salary		288000.00		576000.00
TOTAL		730800.00		896400.00
NOTE 20 - FINANCIAL COST				
Bank Charges		224.72		595.26
Interest		206.41		0.00
TOTAL		431.13		595.26
NOTE 21 - OTHER EXPENSE				
(a) Administrative Expenses				
Cartage and Packing	5706.00		5781.00	
Computer expenses	3050.00		0.00	
Filing Fees	8500.00		2000.00	
Office Expenses	11754.65		14862.00	
Postage, Telegram and Telephone	41423.00		5876.00	
Printing & Stationery	11591.00		11406.00	
Professional Fees	12359.00		1800.00	
Rent, Rates and Taxes	132000.00		132000.00	
Management Fees	15360.00		25031.00	
Short Term Capital Loss on Sale of Shares	0.00		178353.79	
Long Term Capital Loss on Sale of Shares	0.00		831750.82	
Loss from Derivates (Shares F & O)	0.00		26,68,749.93	
S T T & Share Transaction Expenses	1278.81		678.64	
Travelling and Conveyance	70046.00	313068.46	11665.00	3889954.18
(b) Auditor Rumeneration				
As Audit Fees		28500.00		28090.00
TOTAL		341568.46		3918044.18

Radhe Shyam Dalmia

Sanjeeta Devi Dalmia

DIRECTORS

NOTE 22

In The Opinion of the Board and to the best of their knowledge and belief, the value on realisation of Current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The provision of all known liabilities is adequate and is neither excess nor short of the amount reasonable necessary.

NOTE 23

Information pursuant to provision of Part II of Schedule III of the Companies Act, 2013.

Particulars	2014-2015	2013-2014
Cloth	₹	₹
Opening Stock	21,11,875.55	12,16,757.40
Purchases	3,19,820.68	2,28,00,973.79
Sales	16,49,228.00	2,56,47,773.00
Closing Stock	-	21,11,875.55
Flat		
Opening Stock	-	-
Cost of the Project	43,78,613.75	2,43,06,083.82
Sales	64,92,000.00	2,57,89,800.00
Closing Stock	1,13,00,675.82	1,56,79,289.57

NOTE 24

Payment Made to Director	2014-2015	2013-2014
Salary		
Radhe Shyam Dalania	288000.00	288000.00
Sangeeta Devi Dalania	288000.00	288000.00
	576000.00	576000.00

NOTE 25

In accordance with the requirements under the Accounting Standards 22 relating to Deferred Tax, the deferred tax Asset at the year end works out to be in the reason of Rs. 23,25,566/-

Composition of Deferred Tax Assets

	As at 31.03.2014	For the Current Year	As at 31.03.2015
Tax impact as a result of b/f losses	4,409.00	(7,747.00)	(3,338.00)
Tax impact as a result of timing difference of FA	(26,16,458.00)	(2,94,230.00)	(23,22,228.00)
Net Deferred Tax Assets	(26,12,049.00)	(2,86,483.00)	(23,25,566.00)

Radhe Shyam Dalania

Sangeeta Devi Dalania

DIRECTORS

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2015

NOTE 26

Calculation of Earning per share in accordance with the Accounitng Standards 20 on " Earning Per Share " issued by the Institute of Chartered Accountants of India considering the current tax for the year and the weighted average number of Equity Shares outstanding during the year .

Calculation of EPS In accordance with AS- 20

	2014-2015	2013-2014
Net Profit After Current Tax (Rs)	455307.88	225418.84
Weighted number of Equity Shares (Nos.)	322500.00	322500.00
Earning per Share (Rs) (Basic & Diluted)	1.41	0.70
Nominal Value per Share (Rs.)	10/-	10/-

NOTE 27

The Company has invested Rs. 410234.76 in HDFC Asset Management Company Limited (Real Estate Portfolio) as on 31.03.2015 and earned Rs. 337389.43 during the year.

NOTE 28

Balances of HDFC Bank (Kolkata), Advances are subject to confirmation.

NOTE 29

The company has charged depreciation as per the rates provided in the Schuedule II of the Companies Act 2013 and accordingly transferred the WDV of the Fixed Assets to the opening retained earnings whose useful life has been expried.

NOTE 30

Previous year's figures have been re-arranged and / or re-grouped whereever necessary.

NOTE 31

Notes '1' to '31' form an intregral part of Balance Sheet and Profit & Loss Account and have been duly authenticated.

Radhe Shyam Dalania

As per our report of this date annexed
For AGARWAL VISHWANATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No - 323024E

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

CA Abhijit Chakraborty
Mem No - 60170
PARTNER

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTOR

Dated : 05/09/2015
Place : Kolkata

DEWANSHI ESTATES PRIVATE LIMITED

Annexure - A

Financial Year: 2014-2015

PARTICULARS	Opening value	Additons	Gross Block at Year End	Opening Depreciation	Depreciation during the year	Total Depreciation at Year end	Net Carrying Value at Year end	Net Carrying Value in Previous Year
TANGIBLE								
Plant & Machinery	16,065.00	-	16,065.00	3,283.00	2,451.00	5,734.00	10,331.00	12,782.00
Motor Cycle	49,800.00	56,759.00	1,06,559.00	14,150.00	19,348.00	33,498.00	73,061.00	35,650.00
Computer & Printer	75,600.00	6,950.00	82,550.00	33,872.00	34,366.00	68,238.00	14,312.00	41,728.00
Air Conditioner	-	50,000.00	50,000.00	-	6,206.00	6,206.00	43,794.00	-
Freeze	-	10,200.00	10,200.00	-	152.00	152.00	10,048.00	-
Furniture	-	10,215.00	10,215.00	-	1,376.00	1,376.00	8,839.00	-
								-
TOTAL	1,41,465.00	1,34,124.00	2,75,589.00	51,305.00	63,899.00	1,15,204.00	1,60,385.00	90,160.00
Previous Year	1,08,465.00	33,000.00	1,41,465.00	8,967.00	42,338.00	51,305.00	90,160.00	

Sanjeeta Devi Dalania
DIRECTOR

S Redhu Suyam Dalania
DIRECTOR

DEWANSHI ESTATES PRIVATE LIMITED

ANNEXURE - B

INVESTMENTS	Area in Acres		As At 31.03.2015	As At 31.03.2014
Land & Property	**FY 14-15**	**FY 13-14**	₹	₹
Land				
Amdapur - 1	2.950	2.950	3,30,000.00	3,30,000.00
Amdapur - 2	6.825	6.825	7,83,700.00	7,83,700.00
Amdapur - 3	1.000	1.000	1,11,000.00	1,11,000.00
Amdapur - 4	3.000	3.000	3,31,600.00	3,31,600.00
Dharmagiri	2.000	2.000	10,97,000.00	10,97,000.00
Binod Prashad	0.279	0.508	10,44,481.24	17,14,379.80
Palmakul	1.000	1.000	75,000.00	75,000.00
Nagaram	2.025	2.025	26,68,350.00	26,68,350.00
Shankerpally	2.000	2.000	8,12,500.00	8,12,500.00
Govindpur- Afroj	1.750	1.750	9,88,880.00	9,88,880.00
			82,42,511.24	**89,12,409.80**
Construction Expense				
Hanumant				
Opening			-	1,95,37,993.88
Add: During the year			-	-
Less: Transferred to Stock			-	1,95,37,993.88
Closing			-	-
Sri Om Towers				
Opening			3,52,125.00	1,80,000.00
Add: During the year			60,73,292.34	1,72,125.00
Closing			**64,25,417.34**	**3,52,125.00**
Sushila Enclave				
Opening			**3,18,000.00**	-
Add: During the year			**26,59,019.43**	**3,18,000.00**
Closing			**29,77,019.43**	**3,18,000.00**
		TOTAL	**1,76,44,948.01**	**95,82,534.80**

	No. of Shares			
Shares (Quoted)	**FY 14-15**	**FY 13-14**		
Bajaj Hindustan Ltd	9,000	-	2,02,028.53	-
J J Exporter Ltd.	1,000	1,000	45,785.46	45,785.46
Next Gen Animation Ltd.	440	440	-	-
Silverline Technologies Ltd	5,000	5,000	70,150.00	70,150.00
Vinyle Chemical	100	100	2,041.00	2,041.00
			3,20,004.99	**1,17,976.46**
Market Value as on 31st March			**1,57,755.00**	**28,058.00**
H D F C (PMS)			**4,10,234.76**	**9,88,698.46**

DIRECTORS

Radhe Shyam Dalamia

Sayeda Devi Dalamia

DEWANSHI ESTATES PRIVATE LIMITED

PAN : AACCD1043K

Financial Year : 2014-2015
Assessment Year : 2015-2016

COMPUTATION OF INCOME TAX

		AMOUNT ₹	AMOUNT ₹
INCOME FROM BUSINESS & PROFESSION			
Profit as per Profit & Loss Account			9,16,217.88
Add: Expenses relating to Exempted Income (disallowed U/S.14A)		5,870.81	
Depreciation as per Companies Act		63,899.00	69,769.81
			9,85,987.69
Less : Items to be treated seperatly			
Depreciation as per IT Act		38,827.00	
Dividend Income (to be treated separately)		828.58	
Short Term Capital Gain on Securities		5,745.97	
Short Term Capital Gain on Land		3,62,101.44	4,07,502.99
			5,78,484.70
INCOME FROM CAPITAL GAIN			
Capital Gain \(Loss)			
Short Term Capital Gain on Land			
Sale Price (23.07.2014)	1032000.00		
Less : Cost (04.11.2011)	669898.56	3,62,101.44	
Add: Short Term Capital Gain on Securities (PMS)		5,745.97	
		3,67,847.41	
Less: Short Term Capital Loss (AY 2009-10)		3,67,847.41	
			0.00
INCOME FROM OTHER SOURCES			
Dividend Income		828.58	
Less: Exempted u/s. 10(34)		828.58	0.00
			5,78,484.70
Add : Expenses disallowed U/s. 14A			5,870.81
			5,84,355.51
Less : Brought Forward Business Loss (A.Y 2010-11)			5,84,355.51
TAXABLE INCOME			-
Tax on above			NIL

Radhe Shyam Dalmia

Computation of Tax Liability under MAT (115JB)

Profit as per Profit & Loss Account		9,16,217.88
Less : Dividend Income		828.58
		9,15,389.30
Tax on above @ 18.50%		1,69,347
Add : Education Cess @ 3%		5,080
		1,74,427
Tax Liability (Being tax under MAT is higher than Tax under Total Income)		1,74,427
Less : TDS		33,181
		1,41,246
Add: Interest		
u/s. 234B	9,544.00	
u/s. 234C	7,133.00	16,677
Tax Payable / (Refundable)		1,57,923
Less : Self Asst Tax Paid 28.09.2015		50,000
Less : Self Asst Tax Paid 29.10.2015		1,09,000
		(1,077)

Note : 1

DEPRECIATION AS PER IT ACT

Name of the Assets	Rate	As on 01.04.14	Addition		Depreciation	As on 31.03.15
Plant & Machinery	15%	11,607.00			1,741.00	
Motor Cycle	15%	39,155.00			5,873.00	
	15%		56,759.00	13.08.14	8,514.00	
Air Conditioner	15%		50,000.00	07.10.14	3,750.00	
Frize	15%		10,200.00	10.03.15	765.00	
		50,762.00	1,16,959.00		20,643.00	1,47,078.00
Furniture	10%	-	10215	22.09.14	1,022.00	
		-	10,215.00		1,022.00	9,193.00
Computer & Printer	60%	25,128.00			15,077.00	10,051.00
	60%		6,950.00	17.02.15	2,085.00	
		25,128.00	6,950.00		17,162.00	14,916.00
		75,890.00	1,34,124.00		38,827.00	1,71,187.00

Note: 2

Loss to be Carried Forward

A.Y	Nature of Loss	Amount	Set Off	Balance	Date of ITR
2009 - 2010	Short Term	3,59,681.00	3,59,681.00	0.00	26.09.2009
2010 - 2011	Business	77,79,060.00	5,84,355.51	71,94,704.49	25.09.2010
2011 - 2012	Short Term	3,17,189.00	8,166.41	3,09,022.59	30.09.2011
2013 - 2014	Short Term	11,555.00	0.00	11,555.00	26.09.2013
		84,67,485.00	9,52,202.92	75,15,282.08	

Padmi Suyam Dalania