Agarwal Vishwanath & Associates
Chartered Accountants

Pushkal Bhawan
133/1/1A, S. N. Banerjee Road
3rd Floor, Kolkata - 700 013
Phone : +91 33 2229 0635 / 0076
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INDEPENDENT AUDITOR'S REPORT

To,

The Members of

M/s. Dewanshi Estates Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Dewanshi Estates Private Limited**, which comprises the Balance Sheet as at 31st March 2016 and 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 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 of 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 standalone 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 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. 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 standalone financial statements.

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

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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 2016 and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said 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 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d.) In our opinion, the aforesaid standalone 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.) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

f.) On the basis of the written representations received from the directors as on 31-Mar-2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31-Mar-2016 from being appointed as a director in terms of section 164(2) of the Act.

g.) Report on the internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is enclosed as annexure to this report.

h.) 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.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

CA Abhijit Chakraborty
Membership No : 060170
Partner

Place : Kolkata
Date : 05/09/2016

Agarwal Vishwanath & Associates
Chartered Accountants

Pushkal Bhawan
133/1/1A, S. N. Banerjee Road
3rd Floor, Kolkata - 700 013
Phone : +91 33 2229 0635 / 0076
E-mail : avacafirm@gmail.com
Website : www.avacafirm.com

Annexure to the Independent Auditor Report for the even date on the Financial Statement of

M/s. Dewanshi Estates 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 accompanying financial statements of **M/s. Dewanshi Estates Private Limited,** which comprises the Balance Sheet as at 31st March 2016 and 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 Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 168 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. 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 judgement, 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 I/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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

AGARWAL VISHWANATH & ASSOCIATES Chartered Accountants

Contd..2

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.

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 31st March 2016.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

CA Abhijit Chakraborty
Membership No : 060170
Partner

Place : Kolkata
Date : 05/09/2016

ANNEXURE - Report under the Companies (Auditor's Report) Order, 2016

M/s. Dewanshi Estates Private Limited

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

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

1 b.) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

1 c.) The immovable propertes are held by the Company in it's own name.

2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

4) In respect of loans, investments guarantees, and security the provisions of section 185 and 186 of the Companoes Act, 2013 have been complied with.

5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevent provisions of the Act amd the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

7 a.) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2016 for a period of more than six months from the date they became payable.

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

Contd..2

7 b.) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.

8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

9) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.

10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11) Managerial remuneration paid or provided under provision of section 197 of companies Act 2013 is not applicable to the company.

12) The company is not a Nidhi Company hence this clause is not applicable.

13) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with 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.

14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15) The company has not entered into any non-cash transactions with directors or persons connected with him.

16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Agarwal Vishwanath & Associates
Chartered Accountants
FRN : 323024E

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

CA Abhijit Chakraborty
Membership No : 060170
Partner

Place : Kolkata
Date : 05/09/2016

DEWANSHI ESTATES PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
		₹	₹
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	2,12,87,935.60	2,09,73,048.30
(2) Current Liabilities			
(a) Trade Payables	3	13,12,736.78	13,33,654.78
(b) Other Current Liabilities	4	1,07,62,665.92	92,63,641.31
(c) Short-Term Provisions	5	3,01,885.00	3,64,409.00
Total		3,68,90,223.30	3,51,59,753.39
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
Tangible Assets	6	2,02,334.00	1,60,385.00
(b) Non current investments	7	2,04,63,484.92	1,83,75,187.76
(c) Deferred tax assets (net)	8	21,81,678.00	23,25,566.00
(2) Current assets			
(a) Inventories	9	1,10,57,178.01	1,13,00,675.82
(b) Cash and cash equivalents	10	2,05,422.20	81,082.43
(d) Other current assets	11	27,80,126.17	29,16,856.38
Total		3,68,90,223.30	3,51,59,753.39

Notes on Accounts 1 TO 29

Radhe Shyam Dalania

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

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

CA Abhijit Chakraborty (M No : 60170)
PARTNER

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTORS

Place : KOLKATA
Dated : 05/09/2016

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

DEWANSHI ESTATES PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March, 2016

Particulars	Note No.	For the Year ended 31.03.2016	For the Year ended 31.03.2015
		₹	₹
I. Revenue from operations	12	1,86,25,704.40	81,41,228.00
II. Other Income	13	3,64,199.54	7,21,998.45
III Total Revenue (I +II)		1,89,89,903.94	88,63,226.45
IV. Expenses			
Purchase of Stock-in-Trade	14	1,41,46,367.90	3,19,820.68
Cost of Project	15	23,58,820.14	43,78,613.75
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(20,51,217.33)	21,11,875.55
Employee benefit expense	17	2,05,200.00	7,30,800.00
Financial costs	18	229.00	431.13
Depreciation and amortization expense	Ann-'A'	60,551.00	63,899.00
Other expenses	19	36,82,688.79	3,41,568.46
Total Expenses		1,84,02,639.50	79,47,008.57
V. Profit before exceptional and extraordinary items and tax (III - IV)		5,87,264.44	9,16,217.88
VI. Exceptional Items (Prior Period)		16,584.21	-
VII. Profit before extraordinary items and tax (V - VI)		5,70,680.23	9,16,217.88
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		5,70,678.30	9,16,217.88
X. Tax expense:			
(1) Current tax		1,11,903.00	1,74,427.00
(2) Deferred tax		1,43,888.00	2,86,483.00
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	3,14,887.30	4,55,307.88
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)		3,14,887.30	4,55,307.88
XVI. Earning per equity share:			
(1) Basic	26	0.98	1.41
(2) Diluted		0.98	1.41
Notes on Accounts	1 TO 29		

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

AGARWAL VISHWANATH & ASSOCIATES * Chartered Accountants * KOLKATA

CA Abhijit Chakraborty (M No : 60170)
PARTNER

Radhe Shyam Dalania

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTORS

Place : KOLKATA
Dated : 05/09/2016

DEWANSHI ESTATES PRIVATE LIMITED

CASH FLOW STATEMENT

		31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
Cash Flows from operation activities			
Net Profit before Taxation		5,87,264.44	9,16,217.88
Adjustment for :			
Depreciation	(+)	60,551.00	63,899.00
Other Adjustment	(-)	-	(2,084.00)
Interest Income	(-)	(2,12,444.19)	(3,53,322.46)
Operating profit before working capital changes		4,35,371.25	6,24,710.42
Add/ (Less) :			
Increase/(Decrease) in Trade Payables		(20,918.00)	(81,35,681.32)
Increase/(Decrease) in Other Current Liabilities		14,99,024.61	59,98,847.75
Increase/(Decrease) in Short Term Provisions		-	7,40,500.00
(Increase)/Decrease in Trade Receivables		-	64,90,489.30
(Increase)/Decrease in Inventories		2,43,497.81	2,32,715.00
(Increase)/Decrease in Short Term Loans & Advances		-	6,63,985.79
(Increase)/Decrease in Other Current Assets		1,36,730.21	(30,477.00)
Adjustment for Income Tax		(1,91,013.14)	-
Cash Generated from operations		21,02,692.74	65,85,089.94
Cash Flow from Investing Activities			
Interest Income		2,12,444.19	3,53,322.46
(Increase)/Decrease in Non Current Investments		(20,88,297.16)	(76,85,978.04)
Addition to Fixed Assets		(1,02,500.00)	(1,34,124.00)
Net cash used in Investing Activities		(19,78,352.97)	(74,66,779.58)
Cash Flow from Financing Activities		-	
Net cash generated in Financing Activities		-	-
Net increase in cash/ cash equivalent during the year		1,24,339.77	(8,81,689.64)
Cash and Cash eqivalent at beginning	(+)	81,082.43	9,62,772.07
Cash and Cash eqivalent at the end		2,05,422.20	81,082.43
Breakup of Cash & Cash Equivalent as at 31st March 2016			
Cash in Hand		64,911.00	31,960.40
Cash at Bank in Current Account		1,40,511.20	49,122.03
		2,05,422.20	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 : 05/09/2016

AGARWAL VISHWANATH & ASSOCIATES * KOLKATA * Chartered Accountants

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania
(DIN : 00779118)

DIRECTOR

EWANSHI ESTATES PRIVATE LIMITED

otes to the Financial Statements for the year ended 31st March 2016

GNIFICANT ACCOUNTING POLICIES

Basis of Accounting

)The Accounts have been prepared under historical cost convention on going concern basis with revenues ccognised and expenses accounted on accrual basis as they are earned or accrued except Filing fees, Rates - Taxes and Dividend

o) As required by revised schedule III, the Company has classified assets and liabilities into current and non - urrent based on the operating cycle. An operating cycle is the time between the acquisition of assets for processing nd their realisation in cash and cash equivalents. Since the operating cycle is not readily determinable, it has been onsidered for 12 months.

I. Fixed Assets

Fixed Assetss is stated at cost of acquisition as reduced by accumulated depreciation thereon.

III. Depreciation

Depreciation on Fixed Assets has been provide on Written Down Value method on pro-rata basis at the rates prescribed under Schedule II of the Companies Act 2013.

IV. Investments

Inestments are valued `At Cost'. In the opinion of the Management diminishing in the value of Investment in shares are temporary hence provision for diminishing value in books not required.

V. Inventory

Inventories consists of Traded Goods are valued at cost or market price which ever is less and Inventories consists cost of project are valued at estimated cost.

VI. Taxes on Income

Current Tax

Provision for Current Tax is made on the basis of the assessable income under the Income Tax Act 1961.

Deferred Tax

Deferred Tax is recognised on timing differrence, being the diferren between the taxable income and accounting income that originate in the period and are capable of reversal in one or more subsequent period. Tax effect is calculated on the accumulated timing diferrence at the year end and based on the tax rates and laws enacted on the Balance Sheet Date.

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

CA Abhijit Chakraborty
Mem No - 60170
PARTNER

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTOR

AGARWAL VISHWANATH & ASSOCIATES * Chartered Accountants * KOLKATA

Dated : 05/09/2016
Place : Kolkata

DEWANSHI ESTATES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March 2016

E 1 - SHARE CAPITAL

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 2016		As at 31 March 2015	
	Nos	₹	Nos	₹
uthorised				
quity Shares of ₹ 10/- each	3,25,000	32,50,000.00	3,25,000	32,50,000.00
ssued, Subscribed & Paid up				
quity 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

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

Particulars	As at 31 March 2016		As at 31 March 2015	
	Nos.	₹	Nos.	₹
hares outstanding at the beginning of the year	3,22,500	32,25,000.00	3,22,500	32,25,000.00
hares Issued during the year	-	-	-	-
hares bought back during the year	-	-	-	-
hares outstanding at the end of the year	3,22,500	32,25,000.00	3,22,500	32,25,000.00

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

he 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 ne vote per share. Dividend on such shares is payable in proportion to the paid up amount.

n 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 referential amount and external liabilities are paid in full. The distribution of such remaining assets will be on the basis of number of equity shares eld and the amount paid up on such shares.

) 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 2016		AS at March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ri Radhe Shyam Dalania	58,500	18.14	58,500	18.14
angeeta Devi Dalania	67,500	20.93	67,500	20.93
armeshwari Devi Dalania	76,000	23.57	76,000	23.57
ambhu Nath Dalania	1,20,500	37.36	1,20,500	37.36

OTE 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 2016	As at 31 March 2015
	₹	₹
. Surplus		
pening balance	(7151951.70)	(7605175.58)
) Adjustment	-	(2084.00)
) Net Profit/(Net Loss) For current year	314887.30	455307.88
losing Balance	(6837064.40)	(7151951.70)
. Security Premiun		
pening balance	28125000.00	28125000.00
) Credited/ Debited during the year		
losing Balance	28125000.00	28125000.00
TOTAL	21287935.60	20973048.30

TARWAL VISHWANATH & ASSOCIATES Chartered Accountants KOLKATA

DIRECTORS

Radhe Shyam Dalania

Sangeeta Devi Dalania

s to the Financial Statements for the year ended 31st March 2016

	As at March 2016		As at March 2015	
	₹	₹	₹	₹
TE 3 - TRADE PAYABLES				
ndry Creditor for Goods & Services		1312736.78		1333654.78
TOTAL		1312736.78		1333654.78
OTE 4 - OTHER CURRENT LIABILITIES				
Sundry Creditor for Expenses		255165.92		85166.31
Advance against Flat Booking		9102500.00		9178475.00
Advance against Cloth		1405000.00		0.00
TOTAL		10762665.92		9263641.31
NOTE 5 - SHORT TERM PROVISIONS				
Provision for Income Tax		301885.00		364409.00
TOTAL		301885.00		364409.00
NOTE 6 - FIXED ASSETS				
Tangible Assets				
(As Per Annexure A Attached)		202334.00		160385.00
TOTAL		202334.00		160385.00
NOTE 7 - NON - CURRENT INVESTMENTS				
(As per Annexure B attached)				
Land & Property		2,01,43,479.93		1,76,44,948.01
Investments in Shares		3,20,004.99		3,20,004.99
H D F C (PMS)		-		4,10,234.76
TOTAL		2,04,63,484.92		1,83,75,187.76
NOTE 8 - DEFERRED TAX ASSETS (NET)		2181678.00		2612049.00
NOTE 9 - INVENTORIES				
(As taken, valued and certified by the management)				
Cloth Materials		20,51,217.33		-
Cost of Project		90,05,960.68		1,13,00,675.82
TOTAL		1,10,57,178.01		1,13,00,675.82
NOTE 10 - CASH AND CASH EQUIVALENTS				
(a) Balances with Banks				
With Scheduled Banks in Current Accounts				
HDFC Bank	126686.38		36967.21	
HDFC Bank (Kolkata)	13824.82	140511.20	12154.82	49122.03
(b) Cash in Hand				
Cash				
(As certified by the management)		64911.00		31960.40
TOTAL		205422.20		81082.43

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

DIRECTORS

Radhe Shyam Dalmia

Sangeeta Devi Dalmia

...ES PRIVATE LIMITED

...s to the Financial Statements for the year ended 31st March 2016

	As at March 2016		As at March 2015	
	₹	₹	₹	₹
...TE 11 - OTHER CURRENT ASSETS				
...vances		-		124800.00
...lvance against Development Agreement		2500000.00		2500000.00
...DS Receivable		72043.17		83973.38
...ncome Tax Refundable		31440.00		31440.00
...elf Assessment Tax		176643.00		1,76,643.00
TOTAL		2780126.17		2916856.38

	For the Year Ended 31.03.2016		For the Year Ended 31.03.2015	
	₹	₹	₹	₹
...OTE 12 - REVENUE FROM OPERATIONS				
...le of Cloth		15085729.40		1649228.00
...le of Flat		3539975.00		6492000.00
TOTAL		18625704.40		8141228.00
...TE 13 - OTHER INCOME				
...erest Income		2,12,444.19		353322.46
...ng Term Capital Gain On PMS		-		-
...rt Term Capital Gain On PMS		-		5745.97
...ital Gain on Sale of Land		142019.85		3,62,101.44
...idend Income		150.00		828.58
...dry Balance Written Off		319.00		-
...rt Term Capital Gain on Shares		9266.50		-
TOTAL		364199.54		721998.45
...E 14 - PURCHASE OF STOCK-IN-TRADE				
...hases of Cloth		14146367.90		319820.68
TOTAL		14146367.90		319820.68

...E 15 - COST OF THE PROJECT					
...ning Stock			1,13,00,675.82		
...sfer from Investment					
...st of Land	-				
...ening Development Cost	-				
...Service Tax Paid		-		15679289.57	
...Further Estimated Cost		64,105.00		-	
		-		-	
			64,105.00		1,56,79,289.57
			1,13,64,780.82		1,56,79,289.57
...losing Stock of the project			90,05,960.68		1,13,00,675.82
			23,58,820.14		43,78,613.75

...16 - CHANGES IN INVENTORIES OF ...HED GOODS,WORK IN PROGRESS AND ...K-IN-TRADE				
...g Stock		-		21,11,875.55
...losing Stock		20,51,217.33		-
TOTAL		(20,51,217.33)		21,11,875.55

DIRECTORS

Rodhe Shyam Dalania

Sanjeeta Devi Dalania

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

WANSHI ESTATES PRIVATE LIMITED

es to the Financial Statements for the year ended 31st March 2016

	For the Year Ended 31.03.2016		For the Year Ended 31.03.2015	
	₹	₹	₹	₹
OTE 17 - EMPLOYEE BENEFIT EXPENSE				
lary & Wages				442800.00
irector Salary		205200.00		288000.00
		-		730800.00
TOTAL		205200.00		
NOTE 18 - FINANCIAL COST				
Bank Charges				224.72
Interest		229.00		206.41
		-		431.13
TOTAL		229.00		
NOTE 19 - OTHER EXPENSE				
(a) Administrative Expenses				
Cartage and Packing		5809.00		5706.00
Computer expenses		-		3050.00
iling Fees		1000.00		8500.00
Office Expenses		89605.90		11754.65
Postage, Telegram and Telephone		15689.00		41423.00
Printing & Stationery		10856.00		11591.00
Professional Tax		10000.00		-
Professional Fees		9690.00		12359.00
Rent, Rates and Taxes		33000.00		132000.00
Management Fees		-		15360.00
oss from Derivates (Shares F & O)		3132533.47		-
T T & Share Transaction Expenses		7141.11		1278.31
ervice Tax on Other Charges		151.53		-
undry Balance W off		327214.78		-
ravelling and Conveyance		11248.00		70046.00
			3653938.79	313068.46
) Auditor Rumeneration				
Audit Fees				
			28750.00	28500.00
TOTAL			3682688.79	341568.46

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

Radhe Shyam Dalmia

Sangeeta Devi Dalmia

DIRECTORS

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

OTE 21

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

articulars

Cloth

	2015-2016	2014-2015
	₹	₹
Opening Stock	-	21,11,875.55
Purchases	1,41,46,367.90	3,19,820.68
Sales	1,50,85,729.40	16,49,228.00
Closing Stock	20,51,217.33	-

Flat

Opening Stock		
Cost of the Project	1,13,00,675.82	-
Sales	23,58,820.14	43,78,613.75
Closing Stock	35,39,975.00	64,92,000.00
	90,05,960.68	1,13,00,675.82

NOTE 22

Payment Made to Director

Salary	2015-2016	2014-2015
Radhe Shyam Dalania	-	288000.00
Sangeeta Devi Dalania	-	288000.00
	-	576000.00

NOTE 23

n accordance with the requirements under the Accounting Standards 22 relating to Deferred Tax, the deferred tax Asset at the year nd works out to be in the reason of Rs. 21,81,678 /-

Composition of Deferred Tax Assets

	As at 31.03.2015	For the Current Year	As at 31.03.2016
ax impact as a result of b/f losses	(23,22,228.00)	1,49,062.00	(21,73,166.00)
ax impact as a result of timing fference of FA	(3,338.00)	(5,174.00)	(8,512.00)
Net Deferred Tax Assets	(23,25,566.00)	1,43,888.00	(21,81,678.00)

Radhe Shyam Dalania

Sangeeta Devi Dalania

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

DIRECTORS

VANSHI ESTATES PRIVATE LIMITED

s to the Financial Statements for the year ended 31st March 2016

TE 24

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

alculation of EPS In accordance with AS- 20

	2015-2016	2014-2015
Net Profit After Current Tax (Rs)	314887.30	455307.88
Weighted number of Equity Shares (Nos.)	322500.00	322500.00
Earning per Share (Rs)	0.98	1.41
(Basic & Diluted)		
Nominal Value per Share (Rs.)	10/-	10/-

OTE 25

ne Company's investement in HDFC Asset Management Company Limited (Real Estate Portfolio) has completed its Term on .02.2016 and earned Rs. 2,12,444.19 during the year till completion of Term.

OTE 26

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

OTE 27

ne company has charged depreciation as per the rates provided in the Schedule II of the Companies Act 2013.

OTE 28

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

OTE 29

ses '1' to '29' 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

AGARWAL VISHWANATH & ASSOCIATES * Chartered Accountants * KOLKATA *

CA Abhijit Chakraborty
Mem No - 60170
PARTNER

Radheshyam Dalania
(DIN : 00779102)

Sangeeta Devi Dalania

Sangeeta Devi Dalania
(DIN : 00779118)
DIRECTOR

ed : 03/09/2016
e : Kolkata

DEWANSHI ESTATES PRIVATE LIMITED

Annexure - A

Financial Year: 2015-2016

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	5,734.00	1,826.98	7,560.98	8,504.02	10,331.00
Battery Inverter	-	36,500.00	36,500.00	-	6,170.80	6,170.80	30,329.20	-
Cash Counting Machin	-	8,000.00	8,000.00	-	673.42	673.42	7,326.58	-
Motor Cycle	1,06,559.00	-	1,06,559.00	33,498.00	18,825.37	52,323.37	54,235.63	73,061.00
Computer & Printer	82,550.00	-	82,550.00	68,238.00	6,981.81	75,219.81	7,330.19	14,312.00
Air Conditioner	50,000.00	-	50,000.00	6,206.00	11,336.84	17,542.84	32,457.16	43,794.00
Freeze	10,200.00	-	10,200.00	152.00	2,601.10	2,753.10	7,446.90	10,048.00
Furniture	10,215.00	58,000.00	68,215.00	1,376.00	12,134.67	13,510.67	54,704.33	8,839.00
TOTAL	**2,75,589.00**	**1,02,500.00**	**3,78,089.00**	**1,15,204.00**	**60,551.00**	**1,75,754.99**	**2,02,334.00**	**1,60,385.00**
Previous Year	**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**	

Sangeeta Devi Dalmia
DIRECTOR

Rodhe Sangam Dalmia
DIRECTOR

AGARWAL VISHWANATH & ASSOCIATES
Chartered Accountants
KOLKATA

DEWANSHI ESTATES PRIVATE LIMITED

PAN : AACCD1043K

Financial Year : 2015-2016
Assessment Year : 2016-2017

COMPUTATION OF INCOME TAX

		AMOUNT ₹	AMOUNT ₹
INCOME FROM BUSINESS & PROFESSION			
Profit as per Profit & Loss Account			5,87,264.44
Add: Expenses relating to Exempted Income (disallowed U/S.14A)		150.00	
Depreciation as per Companies Act		60,551.00	60,701.00
			6,47,965.44
Less : Items to be treated seperatly			
Depreciation as per IT Act		43,806.00	
Dividend Income (to be treated separately)		150.00	
Short Term Capital Gain on Securities		9,266.50	
Capital Gain on Sale of Land		1,42,019.85	1,95,242.35
			4,52,723.09
INCOME FROM CAPITAL GAIN			
Capital Gain \(Loss)			
Long Term Capital Gain on Land			
Sale Price		4,49,000.00	
Less : Indexed Cost		4,22,732.00	
		26,268.00	
Less: Short Term Capital Loss (A.Y. 2011-12)		26,268.00	-
Short Term Capital Gain on Sale of Shares			
Sales Consideration	1,94,429.50		
Less : Cost of acquisition	1,85,163.00	9,266.50	
Less: Short Term Capital Loss (A.Y. 2011-12)		9,266.50	
			-
INCOME FROM OTHER SOURCES			
Dividend Income	150.00		
Less: Exempted u/s. 10(34)	150.00	-	0.00
			4,52,723.09
Less : Brought Forward Business Loss (A.Y. 2010-11)			4,52,723.09
TAXABLE INCOME			-

Computation of Tax Liability under MAT (115JB)		
Profit as per Profit & Loss Account		5,87,264.44
Less : Dividend Income		150.00
Add : Expenses disallowed U/s. 14A		150.00
		5,87,264.44
Tax on above @ 18.50%		1,08,644.00
Add : Education Cess @ 3%		3,259.00
		1,11,903.00
Tax Liability (Being tax under MAT is higher than Tax under Total Income)		1,11,903.00
Less : TDS		21,251.00
		90,652.00
Add: Interest		
u/s. 234B	6,339.00	
u/s. 234C	4,569.00	10,908.00
Tax Payable / (Refundable)		1,01,560.00
Less : Self Asst Tax Paid		1,01,560.00
Amount Payable		-

Rachna Shyam Dalania