

R. M. ASSOCIATES
Chartered Accountants

401, City Heart Apartment, Budh Marg, Patna -800001, Tel: -06122235748,
E-mail: -mati_rahman@hotmail.com, raassociates_pat@yahoo.co.in
Branches at: - Delhi, Mumbai, Kolkata, Ranchi, Jamshedpur, and Bokaro.

INDEPENDENT AUDITORS' REPORT

To the Members of
MEDINA CONSTRUCTION PRIVATE LIMITED
MALICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800 014

Report on the Financial Statements

We have audited the accompanying financial statements of **MEDINA CONSTRUCTION PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at **31 March 2015** the Statement of Profit and Loss 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 and financial performance 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.



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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** and its **loss** for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. Requirements of 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, are not 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 and the Statement of Profit and Loss 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 **31st March, 2015**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2015**, from being appointed as a director in terms of Section 164(2) of the Act.



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- 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.

Place: Patna
Date: 05/09/2015



For R. M. Associates
Chartered Accountants
FRN - 307011C

Md. Imam Hussain
(CA. Md. Imam Hussain)
Partner
M. No. 066920

MEDINA CONSTRUCTION PRIVATE LIMITED
CIN - U45200BR2012PTC018640
MALICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014

BALANCE SHEET AS ON 31ST MARCH 2015

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Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Capital	A	200,000.00	200,000.00
(b) Reserves and Surplus	B	(283,791.88)	-
(c) Money Received against share warrants		-	-
(2) Share application money pending		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	C	-	-
(b) Deferred Tax Liabilities		-	-
(c) Other Long-term Liabilities	D	-	-
(d) Long-term provisions	E	-	-
(4) Current Liabilities			
(a) Short-term borrowings	F	650,000.00	650,000.00
(b) Trade payables			
(c) Other current liabilities	G	3,985,924.00	892,000.00
(d) Short-term provisions	H	-	-
TOTAL		4,552,132.12	1,742,000.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	I	15,172.00	18,525.00
(ii) Intangible assets	J	-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	K	-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	L	-	-
(e) Other non-current assets	M	-	-
(2) Current assets			
(a) Current investments	N	-	-
(b) Inventories	O	-	-
(c) Trade receivables	P	-	-
(d) Cash and cash equivalents	Q	52,376.12	25,489.00
(e) Short-term loans and advances	R	2,006,000.00	56,000.00
(f) Other current assets	S	2,478,584.00	1,641,986.00
TOTAL		4,552,132.12	1,742,000.00

Contingent Liabilities and Commitments

In terms of our report of even date.

Place: Patna

Date : 05/09/2015

Md. Shomshu Hassan

Director

Md. Imam Hussain

Director

For R. M. ASSOCIATES
Chartered Accountants

Md. Imam Hussain

(CA. Md. Imam Hussain
Partner



MEDINA CONSTRUCTION PRIVATE LIMITED

CIN - U45200BR2012PTC018640

MALICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

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Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	1	-	-
II. Other income	2	-	-
III. Total Revenue (I+II)		-	-
IV. Expenses:			
Cost of materials consumed	3	-	-
Purchase of Stocks-in-Trade		-	-
Changes in inventories of finished goods	4	-	-
Work-in-progress and Stock-in-Trade	5	-	-
Employees benefits expense	6	-	-
Finance costs	7	-	-
Depreciation and amortization expense	I + J	3,353.00	889.00
Other expenses	8	280,438.88	25,720.00
Total expenses		283,791.88	26,609.00
V. Profit before exceptional and extraordinary items and tax	(III-IV)	(283,791.88)	(26,609.00)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax	(V-VI)	(283,791.88)	(26,609.00)
VIII. Extraordinary items		-	-
IX. Profit before tax	(VII-VIII)	(283,791.88)	(26,609.00)
X. Tax expense: - (1) Current tax (2) deferred tax		-	-
XI. Profit (Loss) for the period from continuing operations	(VII-VIII)	(283,791.88)	(26,609.00)
XII. Profit (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations after tax	(XII-XIII)	-	-
XV. Profit/(Loss) for the period/Pre-Operative Exp	(XI+XIV)	(283,791.88)	(26,609.00)
XVI. Earning per equity share:			
(1) Basic			(26.61)
(2) Diluted			(26.61)

In terms of our report of even date.

Place: Patna

Date : 05/09/2015

Md. Shamsh Hassan

Director

Md. Imam Hussain

Director

**All Notes form Part of the accounts
For R. M. ASSOCIATES
Chartered Accountants***Md. Imam Hussain*
(CA. Md. Imam Hussain
Partner

MEDINA CONSTRUCTION PRIVATE LIMITED

MALLICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures (`)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - A			
Share Capital			
AUTHORISED SHARE CAPITAL (5,000 Equity Shares of Rs. 100 Each)		500,000.00	500,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL (2,000 Equity Shares of Rs. 100 Each)		200,000.00	200,000.00
		200,000.00	200,000.00
Note No. - B			
Reserves and Surplus			
(a) Surplus (Balance in Statement of Profit & Loss			
Opening Balance			
Addition During the Year	(283,791.88)		
	(283,791.88)		
Less: -Dividend	-		
: -Bonus Shares	-		
: -Transfer Pre-Operative Exp	-	(283,791.88)	-
		(283,791.88)	-
Note No. - C			
Long - Term Borrowings			
(a) Term Loans		-	-
(b) From Banks			
From Others			
		-	-
Note No. - D			
Other Long - Term Liabilities			
(a) Trade payables		-	-
		-	-
Note No. - E			
Long - Term Provisions			
(a) Provisions for employee benefits		-	-
		-	-
Note No. - F			
Short - Term Borrowings			
Loans and Advances		200,000.00	200,000.00
Loans and Advances from related parties		450,000.00	450,000.00
		650,000.00	650,000.00

MD Shamsh Hassan
MD Shamsh Hassan



MEDINA CONSTRUCTION PRIVATE LIMITED

MALLICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures (`)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - G			
Other Current Liabilities			
Advance Against Flat Booking		3,754,000.00	850,000.00
Supplier		168,924.00	
Other Payables		18,000.00	12,000.00
Provision for Audit fee		45,000.00	30,000.00
		3,985,924.00	892,000.00
Note No. - H			
Short - Term Provisions			
Service Tax		-	-
Tax Liability		-	-
		-	-
Note No. - K			
Non-current investments			
Investment in Property		-	-
		-	-
Note No. - L			
Long - Term Loans and Advances			
Security Deposits		-	-
		-	-
Note No. - M			
Other Non-current Assets			
Long Term Trade Receivables		-	-
Other		-	-
		-	-
Note No. - N			
Current investments			
Investment in Equity Instruments		-	-
		-	-
Note No. - O			
Inventories			
Work-in-progress		-	-
		-	-
Note No. - P			
Trade Receivables			
Trade Receivables within 6 months		-	-
Trade Receivables above 6 months		-	-
		-	-

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MEDINA CONSTRUCTION PRIVATE LIMITED

MALLICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures ()	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - Q Cash and Cash Equivalents			
Balance with Banks: -Axis Bank 912020033385787		28,133.12	-
Cash on hand		24,243.00	25,489.00
		52,376.12	25,489.00
Note No. - R Trade Receivables			
Loans and Advances to related parties		1,950,000.00	-
Advance Rent		50,000.00	50,000.00
Advance For Mixture Machine		6,000.00	6,000.00
		2,006,000.00	56,000.00
Note No. - S Other Current Assets			
Cost of Project-Monako Estate		2,478,584.00	1,444,825.00
Security Deposit		-	-
Preliminary Exp to the extent not w/o		-	197,161.00
		2,478,584.00	1,641,986.00
Note No. - T Contingent Liabilities and Commitments			
Contingent Liabilities: -			
Commitments: -			
		-	-
Note No. - 1 Revenue From Operation			
(a) Sale of Products			
(b) Sale of Service			
(c) Other Operating Revenues		-	-
Note No. - 2 Other Income			
(a)		-	-
Note No. - 3 Cost of materials consumed			
		-	-

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MEDINA CONSTRUCTION PRIVATE LIMITED

MALLICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2015

Particulars	Figures (`)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - 4 Changes in Inventories of finished goods			

-	-
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Note No. - 5 Work-in-progress and Stock-in-Trade

- (a) Increase/Decrease of WIP
Opening WIP
Less: -Closing WIP

-	-
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Note No. - 6 Employees benefits expense
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- (a) Salaries and Wages

-	-
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Note No. - 7 Finance costs

- (a) Interest Expense

-	-
-	-

Note No. - 8 Other Expenses

Statutory Audit Fee
Accounting Charge
Bank Charges
Misc. Exp
Architect Fee
Office Exp
Prelim Exp
Printing & Stationery

15,000.00
6,000.00
10,943.88
887.00
50,000.00
-
197,161.00
447.00

15,000.00
6,000.00
-
795.00
-
3,560.00
-
365.00

280,438.88	25,720.00
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nd Shamsh Hassan



MEDINA CONSTRUCTION PRIVATE LIMITED

MALLICK TOLA, RAJA BAZAR, SAMANPURA, NEAR DEVI ASTHAN
PATNA-800014

Fixed Assets Statement Forming Part of Balance Sheet as on 31st March 2015

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2015	up to 31.03.2014	During the Year	Total As on 31.03.2015	As at 31.03.2015	As at 31.03.2014
Tangible Assets											
1	Furnitur & Fixtures	18.10%	20,500.00	-	-	20,500.00	1,975.00	3,353.00	5,328.00	15,172.00	18,525.00
Current Year's Figures			20,500.00	-	-	20,500.00	1,975.00	3,353.00	5,328.00	15,172.00	18,525.00
Previous Year's Figures			6,000.00	14,500.00	-	20,500.00	1,086.00	889.00	1,975.00	18,525.00	-

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MEDINA CONSTRUCTION PRIVATE LIMITED
U45200BR2012PTC018640
MALLICK TOLA, RAJA BAZAR,, SAMANPURA,
NEAR DEVI ASTHAN, PATNA - 800014,
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e-Mail – shamshhassan50@gmail.com

SIGNIFICANT ACCOUNTING POLICIES
As on 31/03/2015

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 and the financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

3. FIXED ASSETS

(i) Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variation attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

4. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method and it is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. **There is no such case.**

6. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations is from receipts from contract operation. Revenue is recognized from students on collection basis.

7. EMPLOYEE BENEFITS

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

8. INCOME TAXES

Tax expense comprises of current tax and deferred tax: -

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Provision for **tax has been made in the accounts.**

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

PERIOD	DTA	DTL	Net DTA/DTL	NATURE
As on 01/04/2014	NIL	NIL	NIL	NIL
During the Year	NIL	NIL	NIL	NIL
As on 31/03/2015	NIL	NIL	NIL	NIL

9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS: -

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

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e-Mail – shamshhassan50@gmail.com

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

10. BORROWING COST: -

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

Loan From Bank: -

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

11. RELATED PARTY TRANSACTIONS: -

Name of related parties	Relationship	Gross Value	Remarks
		650,000.00	
Total		650,000.00	

Subsidiaries : -NIL

Fellow Subsidiaries : -NIL

Associates : -NIL

Key Management Personnel : -NIL

Relatives of Key Management Personnel : -NIL

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NEAR DEVI ASTHAN, PATNA - 800014,

Mobile No – 8581042671

e-Mail – shamshhassan50@gmail.com

Board of Directors: -

Name	Designation	DIN	Date Appointed
MOHAMMAD SHAMSH HASSAN	Managing Director	05275501	11/05/2012
MOHAMMAD YASIR IMAM	Director	06707560	12/11/2013
MOHAMMAD ABID HUSSAIN	Director	06708018	12/11/2013

12. UNSECURED LOAN TAKEN: -

Name & DIN	Designation	Balance as on 01/04/2014	Balance as on 31/03/2015
NIL			

13. LOAN GIVEN: -

Name & DIN	Designation	Balance as on 01/04/2014	Balance as on 31/03/2015
NIL			