

Independent Auditors Report

To The Members of,
ASTHA HOMES PRIVATE LIMITED
PATNA

Report on the Financial Statements

We have audited the accompanying financial statements of ASTHA HOMES PRIVATE LIMITED , which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended 31.03.2017, 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 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 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 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. 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.

basis for our audit opinion on the financial statements.

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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements.

1. 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 appear from our examination of those books.
- c). The Balance Sheet, 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 representation 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.
- f). With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- g). With respect to the other matters to be included in the Auditors 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements;
 - 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.

Place: Patna
Date: 04-09-2017



For R.SRIVASTAVA & ASSOCIATES
Chartered Accountants
Firm Reg.No - 005026C

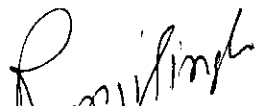
RAKESH SRIVASTAVA
Partner

M/S ASTHA HOMES PRIVATE LIMITED
Balance Sheet as at 31st March, 2017

Particulars	Note No.	As on 31.03.2017	As on 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	100,000.00	100,000.00
(b) Reserves and Surplus	4	4,999,111.02	4,222,098.72
(c) Money Received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	2,509.00	1,563.00
(b) Deferred tax liabilities (Net)	6	-	-
(c) Other Long term liabilities	7	-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	8	-	-
(b) Trade payables	9	49,629,289.00	36,231,285.00
(c) Other current liabilities	10	6,661,110.28	7,854,815.28
(d) Short-term provisions	11	1,856,177.00	1,509,661.00
Total		63,248,196.30	49,919,423.00
II. Assets			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12	107,695.94	121,643.19
(ii) Intangible assets	12a	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)	14	-	-
(d) Long term loans and advances	15	-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	16	-	-
(b) Inventories	17	58,285,679.92	45,021,074.36
(c) Trade receivables	18	-	-
(d) Cash and cash equivalents	19	471,720.45	393,605.45
(e) Short-term loans and advances	20	4,383,100.00	4,383,100.00
(f) Other current assets	21	-	-
Total		63,248,196.30	49,919,423.00

Notes on Accounts on Schedules "A"

Subject to our report of even date
FOR R.SRIVASTAVA & ASSOCIATES
Chartered Accountants


(Ramji Singh)
Managing Director

(Sanjay Kumar)
Director



(Rakesh Srivastava)
Partner

Place : Patna
Date: 04.09.2017

M/S ASTHA HOMES PRIVATE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	As on 31.03.2017	As on 31.03.2016
I. Revenue from operations	22	13,705,250.00	60,171,381.00
II. Other Income	23	281,746.00	566,637.00
III. Total Revenue (I + II)		13,986,996.00	60,738,018.00
IV. Expenses:			
Cost of materials consumed	24a	17,469,783.00	14,034,248.02
Direct Expenses	24b	350,162.00	494,550.00
Changes in inventories of finished goods, work-in-progree and Stock-in-Trade	24c	(13,264,605.56)	32,458,523.41
Employee benefit expense	25	7,893,087.00	8,436,120.00
Financial Costs	26	4,840.00	2,178.00
Depreciation and amortization expense	12 & 12a	13,947.25	16,523.86
Other Expenses	27	395,308.00	406,531.00
Total Expenses		12,862,521.69	55,848,674.29
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,124,474.31	4,889,343.72
VI. Exceptional Items	28a		
VII. Profit before extraordinary items and tax (V - VI)		1,124,474.31	4,889,343.72
VIII. Extraordinary items	28b		
IX. Profit before tax (VII - VIII)		1,124,474.31	4,889,343.72
X. Tax Expense:			
(1) Current Tax		346,516.00	1,509,661.00
(2) Deferred Tax		946.00	1,146.00
XI. Profit/ (Loss) from the period from continuing operations	(VII - VIII)	777,012.31	3,378,536.72
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discounting operations (XII - XIII)		-	-
XV. Profit/(Loss) For the period (XI + XIV)		777,012.31	3,378,536.72
XVI. Earning per equity share:			
(1) Basic		777.01	3,378.54
(2) Diluted			

Notes on Accounts on Schedules "A"

Subject to our report of even date
FOR R.SRIVASTAVA & ASSOCIATES
Chartered Accountants

Ramji Singh
(Ramji Singh)

Managing Director

Place : Patna
Date: 04.09.2016

Sanjay Kumar
(Sanjay Kumar)

Director



(Rakesh Srivastava)
Partner

M/S ASTHA HOMES PRIVATE LIMITED
Notes forming part of the financial statements
Notes 3 Share Capital @

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised Equity Shares of Rs. 100.00 each with voting rights	5000	500,000.00	5000	500,000.00
(b) Issued, Subscribed & Paid Up Equity Shares of Rs. 100.00 each with voting rights	100	100,000.00	100	100,000.00
Total		100,000.00		100,000.00

Notes 4 Reserves and surplus

Particulars	As at 31st March, 2017		As at 31st March, 2016	
(a) Surplus / (Deficit) in Statement of Profit and Loss Reserve & Surplus (As per last Account)	4,222,098.72		843,562.00	
Add: During the year	777,012.31	4,999,111.02	3,378,536.72	4,222,098.72
Total		4,999,111.02		4,222,098.72

Notes 9 Trade Payables

Particulars	As at 31st March, 2017		As at 31st March, 2016	
Trade Payables Advance against Flat		49,629,289.00		36,231,285.00
Total		49,629,289.00		36,231,285.00

Notes 10 Other current liabilities @

Particulars	As at 31st March, 2017		As at 31st March, 2016	
Director's Remuneration		30,000.00		40,000.00
Audit Fee Payable		660,000.00		360,000.00
Accounting Charges Payable		73,000.00		49,000.00
Office Rent Payable		6,500.00		-
Salary to staff Payable		151,500.00		-
Sundry Creditors		1,738,440.28		3,530,528.28
Service Tax Payable		1,989,670.00		1,863,287.00
Other Payable(Directors & Others)		2,012,000.00		2,012,000.00
Total		6,661,110.28		7,854,815.28

Notes 11 Short Term provisions

Particulars	As at 31st March, 2017		As at 31st March, 2016	
Income Tax Payable(As Per last account)	1,509,661.00			1,509,661.00
Add:Provison during the year	346,516.00	1,856,177.00		
Total		1,856,177.00		1,509,661.00

Ramkishan
man



M/S ASTHA HOMES PRIVATE LIMITED
 INCOME TAX ASSESSMENT YEAR 2017-2018
 ACCOUNTING YEAR 01.04.2016 TO 31.03.2017
 DETAILS OF DEPRECIATION OF FIXED ASSETS AS ON 31.03.2017 (UNDER COMPANIES ACT, 2013)

Assets	Date of Purchase of New/Existing Assets	Original Cost	WDV As on 31.03.2016	Addition	TOTAL	Estimated useful life as per schedule II (in year)	Balance days of Assets per Remaining life as on 31.03.2017	Days Used in Year	Rate of Depreciation	Depreciation Amount	Net Block 31.03.2017	Balance days of Assets Remaining life as on 31.03.2017
Computer	27.05.2011	4,727.00	2,207.03	-	2,207.03	3	31.03.2017	365	31.67%	698.97	31.03.2017	31.03.2017
Mixture Machine	16.04.2012	62,633.00	51,298.00	-	51,298.00	10		365	9.50%	4,873.31	1,508.06	
Furniture & Fixtures	31.12.2011	4,621.00	2,537.99	-	2,537.99	10		365	25.89%	657.09	46,424.69	
Furniture & Fixtures	09.03.2015	5,250.00	2,883.46	-	2,883.46	10		365	25.85%	746.53	1,880.90	
CCTV Camera	21.01.2015	16,000.00	13,104.40	-	13,104.40	10		365	9.50%	1,244.92	2,136.93	
CCTV Camera	16.10.2015	25,000.00	22,625.00	-	22,625.00	10		365	9.50%	2,149.38	11,859.48	
Printer	17.03.2016	121,000.00	10,950.50	-	10,950.50	10		365	9.50%	1,040.30	20,475.63	
Television	09.03.2015	14,000.00	11,466.35	-	11,466.35	10		365	9.50%	1,089.30	9,910.20	
Inventor	19.09.2013	9,789.00	4,570.47	-	4,570.47	3		365	31.67%	1,447.47	3,123.00	
		263,020.00	121,643.20	-	121,643.20					13,947.25	107,695.94	



Ramji Singh
Sanjay Kumar

M/S ASTHA HOMES PRIVATE LIMITED
Notes forming part of the financial statements
(DEPRECIATION AS PER COMPANIES ACT)

Notes forming part of the financial statements
(DEPRECIATION AS PER INCOME TAX ACT)
Note 12 Fixed Assets

A. Tangible assets	As on 01.04.16		Gross Block			Accumulated depreciation and impairment			Net Block		
	Additions (1st Half)	Additions (2nd Half)	Disposals	Borrowing Cost capitalised	Other adjustments	Total	Depreciation / amortisation expenses for the year	Balance as at 31st March, 17	Rate	Balance as at 31st March, 2017	Balance as at 31st March, 2016
Computer	368.00					368.00	221.00	147.00	12%		
Mixture Machine	50,961.00					50,961.00	7,644.00	43,317.00	13%		
Furniture & Fixtures	6,664.00					6,664.00	666.00	5,998.00	10%		
CTV Camera	4,370.00					4,370.00	437.00	3,933.00	10%		
Television	33,830.00					33,830.00	5,075.00	28,755.00	15%		
Investor	11,007.00					11,007.00	1,651.00	9,356.00	13%		
	8,769.00					8,769.00	1,315.00	7,454.00	15%		
Total	115,969.00					115,969.00	17,009.00	98,960.00			

Notes forming part of the financial statements:

Note 12 Fixed Assets (contd.)

A. Intangible assets	As on 01.04.16	Addition	Disposals	Other Adjustments	Balance as at 31st March 2016	Balance as at 1st April 2016	Amortisation expenses for the year	Total Amortisation	Balance as at 31st March, 2017	Balance as at 31st March, 2016
(a) Preliminary Expenses										
(b) Development Expenses										
Total										

Deferred Tax Calculation

Opening (as per co. act) 121,643.20
Opening (as per I' act) 115,969.00
Timing Difference 5,674.20
Taxthereon 1,753.00

Deferred Tax Calculation

Closing (as per co. act) 107,695.94
Closing (as per I' act) 98,960.00
Timing Difference 8,735.94
Taxthereon 2,699.00

Depreciation

As per Co. Act 13,947.25
As per I' Act 17,009.00
Timing Difference (3,061.75)
Taxthereon (946.00)
946.00

Profit 1,124,474.31
Add: Depreciation (Co. Act) 13,947.25
Less: Depreciation (I' Act) 17,009.00
1,121,412.56
Tax 346,516.00



Pamini Prakash
Santosh Kumar

M/S ASTHA HOMES PRIVATE LIMITED

Notes forming part of the financial statements

Note 16 Current Investments (Contd.)

Particulars	As on 31st March, 2017			As on 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
(f) Investment in partnership firms (Refer Note (I) below)			-			-
Total- Current Investments (A)	-	-	-	-	-	-
(g) Other Investments (FDR with Allahabad Bank) (RD with Allahabad Bank)						
Total- Other Current Investments (B)	-					
Total- Current Investments (A+B)	-					
Aggregate amount of quoted investments						
Aggregate market value of listed and quoted investments						
Aggregate value of listed but not quoted investments						
Aggregate amount of unquoted investments						
Aggregate provision for diminution (write down) in the value of other current investments						



Pamir Singh
Sanjay Kumar

M/S ASTHA HOMES PRIVATE LIMITED
Notes forming part of the financial statements
Note 17 Inventories

Particulars		As at 31.03.2017		As at 31.03.2016
(a) Work In Progress		58,285,679.92		45,021,074.36
Total		58,285,679.92		45,021,074.36

Note 19 Cash and cash equivalents @

Particulars		As at 31.03.2017		As at 31.03.2016
(a) Cash in hand		20,163.95		301,350.95
(b) Cash at Bank Allahabad Bank		451,556.50		92,254.50
Total		471,720.45		393,605.45

Note 20 Short-term Loans and Advances (Contd.)

Particulars		As at 31.03.2017		As at 31.03.2016
Loan & Advance				
Advance for Work				
Vat Security		10,000.00		10,000.00
Advance for Land & Flat		4,373,100.00		4,373,100.00
Total		4,383,100.00		4,383,100.00

Ramkishan
Sanjaykumar



M/S ASTHA HOMES PRIVATE LIMITED
Notes forming part of the financial statements

Note 22 Revenue from operations

Particulars	As on 31.03.2017	As on 31.03.2016
Sale of Flat and Extra Work	13,705,250.00	60,171,381.00
	-	-
Total	13,705,250.00	60,171,381.00

Note 23 Other Income

Particulars	As on 31.03.2017	As on 31.03.2016
Miscellaneous Income (Extra Work)	281,746.00	566,637.00
Total	281,746.00	566,637.00

Note 24 a. Cost of Materials Consumed

Particulars	As on 31.03.2017	As on 31.03.2016
Opening Stock		
Add: Purchases	17,469,783.00	14,034,248.02
Less: Closing Stock		
Total	17,469,783.00	14,034,248.02

Note 24.b. Direct Expenses

Particulars	As on 31.03.2017	As on 31.03.2016
Power & Fuel Expenses	98,417.00	76,883.00
Generator & Fuel Expenses	44,450.00	43,550.00
Hire Charges	-	9,800.00
Office Rent	84,500.00	97,277.00
Telephone & Mobile Charges	18,770.00	17,250.00
Travelling & Conveyance	31,445.00	28,554.00
ISO Certification Charges	-	11,450.00
Design & architect	-	88,900.00
Builder Registration	-	44,480.00
Repair & Maintenance	24,335.00	21,715.00
Freight & Cartage	13,760.00	11,620.00
Flex Printing	-	12,200.00
Site Expenses	34,485.00	30,871.00
Total	350,162.00	494,550.00

Note 24 c. Changes in Inventories of Finished Goods, Work-in-progress and stock in trade

Particulars	As on 31.03.2017	As on 31.03.2016
<u>Inventories at the end of the year</u>		
Work in Progress	58,285,679.92	45,021,074.36
	58,285,679.92	45,021,074.36
<u>Inventories at the beginning of the year</u>		
Work in Progress	45,021,074.36	77,479,597.76
	45,021,074.36	77,479,597.76
Total	(13,264,605.56)	32,458,523.41

Ramalingam
Ran Jaykumar

M/S ASTHA HOMES PRIVATE LIMITED
Notes forming part of the financial statements

Note 25 Employee benefits expenses

Particulars	As on 31.03.2017	As on 31.03.2016
Labour Charges	6,498,587.00	7,195,650.00
Staff Salary	794,500.00	760,470.00
Director's Remuneration	600,000.00	480,000.00
Total	7,893,087.00	8,436,120.00

Note 26 Finance Costs

Particulars	As on 31.03.2017	As on 31.03.2016
(a) Interest Expenses on:		
(i) Secured		
Bank Charges	4,840.00	2,178.00
Total	4,840.00	2,178.00

Note 27 Other Expenses

Particulars	As on 31.03.2017	As on 31.03.2016
Statutory Audit fee	150,000.00	150,000.00
Tax Audit fee	150,000.00	150,000.00
Accounting Charges	24,000.00	24,000.00
Office Expenses	27,560.00	23,504.00
Consultancy Charges	5,000.00	18,871.00
Newspaper & Periodicals	2,565.00	2,750.00
Deferred Tax		1,146.00
Printing & Stationary	28,538.00	28,950.00
Postage & Stamps	3,445.00	3,110.00
Website Expenses	4,200.00	4,200.00
Total	395,308.00	406,531.00

Ramkumar
Sanjaykumar