Audit 2014-15

6 (D)

SAI KRIPA CONSTRUCTION PRIVATE LIMITED

304, 3RD FLOOR, MAHENDRA LOK APARTMENT, KANKARBAGH
Mobile No.-9304147481 Email-id.-rajupd.rajesh@gmail.com
CIN- U45200BR2010PTC016334

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial Results (Standalone)

The Company's financial performance for the year under review along with previous year figures are given hereunder:

(In Rupees)

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Turnover	19207870.16	2577750.00
Profit/(Loss) before interest & depreciation	1391661.88	489340.50
Less: Interest	34996.00	0.00
Profit before depreciation	1356665.88	489340.50
Less: Depreciation	158663.55	0.00
Profit before tax	1198002.33	489340.50
Less: Current Tax	390797.70	105307.00
Less: Deferred Tax	18334.74	0.00
Less: Previous year adjustment of Income Tax	0.00	35,337.00
Profit/(Loss) after tax	825539.57	348696.50
Add: Balance B/F fro the previous year	281106.50	(67590.00)
Add: Adjustment of Depreciation from retained earning	0.00	0.00
Balance Profit / (Loss) carried to Balance Sheet	1106645.87	281106.50

2. Dividend

No Dividend was declared for the current financial year due to insufficient profit.

3. Reserves

No amount has been proposed to be carried to any reserves by the Board.

4. Brief description of the Company's working during the year/State of Company's affair

During the year under consideration the company has completed its 1st project and directors are putting their best effort for commencing new projects.

5. Change in the nature of business, if any

No Change in the nature of the business of the Company done during the year.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

7. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

8. Statutory Auditors

M/s Rohatgi Ashish & Co. Chartered Accountants, Patna were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30th September 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

9. Auditors' Report

The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

10. **Extract of the annual return**

The extracts of Annual Return in Form No. MGT – 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure 'A' and is attached to this Report.

11. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

12. **Directors:**

A) **Changes in Directors and Key Managerial Personnel**

No directors were retired in the ensuing Annual General Meeting.

B) **Declaration by an Independent Director(s) and re- appointment, if any**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

13. **Number of meetings of the Board of Directors**

The Company had 4 Board meetings during the financial year under review.

14. **Audit Committee**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

15. **Particulars of loans, guarantees or investments under section 186**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

16. **Particulars of contracts or arrangements with related parties:**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

17. Risk management policy

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

18. Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.
2. Details related to and Performance and financial position of each Subsidiary, Joint venture or Associate Company as the Company does not have any Subsidiary, Joint venture or Associate Company .
3. Issue of equity shares with differential rights as to dividend, voting or otherwise.
4. Issue of bonus shares and Issue of employee stock options.
5. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
6. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
7. Details of establishment of vigil mechanism for directors and employees are not applicable to the company.

8. Secretarial Audit Report and Corporate Governance Certificate are not applicable to the company.
9. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

20. Acknowledgements

Your Directors place on record their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, business associates, consultants, Government Authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SAI KRIPA CONSTRUCTION PRIVATE LIMITED.

(Raju Prasad)

Director

DIN: 01960591

Address:

B-118, Kankarbagh Colony,

PATNA, 800020, Bihar, INDIA

(Shyam Nandan Prasad)

Director

DIN: 00835975

Address

North Avenue Road, Baiatu,

Ranchi, 834009, Jharkhand, INDIA

Date: 18/08/2015
Place: Patna

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

II.

1.	CIN	U45200BR2010PTC016334
2.	Registration Date	10/12/2010
3.	Name of the Company	SAI KRIPA CONSTRUCTION PRIVATE LIMITED
4.	Category/Sub-category of the Company	Private Limited/Company limited by shares
5.	Address of the Registered office & contact details	304, 3RD FLOOR, MAHENDRA LOK APARTMENT, KANKARBAGH, PATNA-800020
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

III. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	To carry on the business of Colonisers, Builders, Constructions etc.	Construction of Buildings (41001)	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1	NIL		NIL	NIL	NIL

IV. **SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	0	1000	1000	100	0	1000	1000	100	0
b) Central Govt	0	0	0	0	0	0	0	0	0

c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	1000	1000	100	0	1000	1000	100	0
B. (1)Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0

-i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1000	1000	100	0	1000	1000	100	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the com-pany	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	SHYAM NANDAN PRASAD	500	50	0	500	50	0	0
2	RAJU PRASAD	500	50	0	500	50	0	0

C) **Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1000	100	1000	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	1000	100	1000	100

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	**For Each of the Top 10 Shareholder's**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0

E) **Shareholding of Directors and Key Managerial Personnel:**

Sl No	**Shareholding of each Directors and each Key Managerial Personnel**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1000	100	1000	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	1000	100	1000	100

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	6,50,000.00	0.00	6,50,000.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	6,50,000.00	0.00	6,50,000.00
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	6,50,000.00	0.00	6,50,000.00
Net Change	0.00	(6,50,000.00)		(6,50,000.00)
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**0.00**	**0.00**	**0.00**	**0.00**

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	-					
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

ROHATGI ASHISH & CO.
CHARTERED ACCOUNTANTS

Independent Auditors' Report

TO,

THE MEMBERS OF SAI KRIPA CONSTRUCTION PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SAI KRIPA CONSTRUCTION PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2015**, the Statement of Profit and Loss, for the year then ended, and a summary of the 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 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 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 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.

RG

117, Ashoka Place, Exhibition Road, Patna - 800 001
Ph:- 0612 - 3290581, **Mob**:- 9431034892, 9334101102, e-mail: rohatgiashish2003@gmail.com

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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesa d 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 for the year ended on that date.

Report on other Legal and Regulatory Requirements

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.

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 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 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.

Date :18/08/2015
Place : PATNA

FOR Rohatgi Ashish & Co.
(Chartered Accountants)
Reg No. : 011380C

Rashmi Gupta

RASHMI GUPTA
Proprioter
M.No. : 061117

M/S SAI KRIPA CONSTRUCTION PVT LTD
304, MAHENDRA LOK APARTMENT
KANKARBAGH, PATNA 800020

BALANCE SHEET AS ON 31ST MARCH 2015

Sr.No	Particular	Sch.No	For the year ended 31 March 2015	For the year ended 31 March 2014
I	**EQUITY AND LIABILITIES**			
(1)	**Share Holder's Funds**			
	(a) Share Capital	2.1	100,000.00	100,000.00
	(b) Reserve & Surplus	2.2	1,106,645.87	281,106.50
(2)	**Share application money pending allotment**		-	-
(3)	**Non Current Liabilities**			
	(a) Long Term Borrowings	2.3	-	650,000.00
	(b) Secured Loan		792,992.00	-
				-
(4)	**Current Liabilities**			
	(a) Short Term Borrowings		-	-
	(b) Trade Payable	2.4	3,901,895.62	2,846,293.50
	(c) Other Current Liabilities	2.5	5,861,490.00	11,151,957.00
	(d) Short Term Provisions		390,797.70	105,307.00
	(e) Deferred Tax Assets (Net)		-	-
	TOTAL		**12,153,821.19**	**15,134,664.00**
II	**ASSETS**			
(1)	**Non-Current Assets**			
	(a) Fixed assets			
	(i) Tangible assets		1,165,707.45	-
	(b) Deferred Tax Asset		18,334.74	-
(2)	**Current Assets**			
	(a) Current Investment		-	-
	(b) Inventories		9,900,000.00	14,743,625.00
	(c) Trade Receivables	2.6	824,395.00	-
	(d) Cash and Cash Equivalent	2.7	198,180.00	241,039.00
	(e) Short Term Loans & Advances	2.8	47,204.00	50,000.00
	(f) Other Current Assets		-	-
	Significant Accounting Policies and Notes on Accounts	1	**12,153,821.19**	**15,134,664.00**

for Rohatgi Ashish & Co.

Rashmi Gupta

Rashmi Gupta
Proprietor

ROHATGI ASHISH & CO. PATNA CHARTERED ACCOUNTANTS

for Sai Kripa Construction Private Limited

Director

Director

Place:- Patna
Date :- 18/08/2015

M/S SAI KRIPA CONSTRUCTION PVT LTD

304, MAHENDRA LOK APARTMENT

KANKARBAGH, PATNA 800020

Profit & loss A/c AS ON 31ST MARCH 2015

Sr.No	Particular	Sch.No	For the year ended 31 March 2015	For the year ended 31 March 2014
I.	Revenue from Operation		19,167,804.00	2,577,750.00
II	Other Income	2.9	40,066.16	-
III	Total Revenue (I+II)		**19,207,870.16**	**2,577,750.00**
IV	**Expenses**			
	Purchase	2.10	9,139,451.28	7,531,551.50
	(Incresae)/ Decrease in Stock in Trade		4,843,625.00	(8,907,028.00)
	Direct Cost	2.11	1,989,448.00	2,507,450.00
	Employee Benefir Expenses	2.12	1,560,993.00	716,109.00
	Finance Cost	2.13	36,616.00	627.00
	Depreciation & Amortisation		158,663.55	-
	Other Expenses	2.14	281,071.00	239,700.00
	Total Expenses		**18,009,867.83**	**2,088,409.50**
V.	Profit Before exceptional and extraordinary items and Tax (III-IV)		1,198,002.33	489,340.50
VI.	Exceptional items		-	-
VII.	Profit before Extraordinary Items and Tax		1,198,002.33	489,340.50
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax (VII-VIII)		1,198,002.33	489,340.50
X	Tax Expenses			
	(1) Current Tax		390,797.70	105,307.00
	(2) Earlier Tax		-	35,337.00
	(3) Deferred Tax		18,334.74	-
XI	Profit/ (Loss) for the period from Continuing operations (VII-VIII)		825,539.37	348,696.50
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing operation (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI+XIV)		825,539.37	348,696.50
XVI	Earning per Equity Shares			
	(1) Basic		825.54	348.70
	(2) Diluted		825.54	348.70
Significant Accounting Policies and Notes on Accounts		1		

for Rohatgi Ashish & Co.

Rashmi Gupta

Rashmi Gupta
Proprietor

for Sai Kripa Construction Private Limited

Director

Director

Place:- Patna
Date :- 18/08/2015

ROHATGI ASHISH & CO. PATNA CHARTERED ACCOUNTANTS

Schedule 2.1 of Share Capital

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Authorised Capital		
5,000 Equity Shares of Rs. 100/- each	500,000.00	500,000.00
	500,000.00	500,000.00
Issued , Subscribed & Paid up Capital		
1000 EQUITY SHARES of Rs. 100/- EACH	100,000.00	100,000.00
	100,000.00	100,000.00

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	Number	Amount (in Rs.)	Number	Amount (in Rs.)
Shares outstanding at the beginning of the year	1000	100000.00	1000	100000.00
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Any other movement (please specify)	0	0	0	0
Shares outstanding at the end of the year	1000	100000.00	1000	100000.00

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SHAYAM NANDAN PRASAD	500	50.00%	500	50.00%
RAJU PRASAD	500	50.00%	500	50.00%
Total	1000	100.00%	1000	100.00%

Schedule 2.2 of Reserve & Surplus

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Profit & Loss Account		
Balance Brought forward from Previous Year	281,106.50	(67,590.00)
Add: Profit during the Year	825,539.37	348,696.50
	1,106,645.87	281,106.50

Schedule 2.3 of Long Term Borrowings

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Schedule of Unsecured Loans from Related Parties as on 31st March 2015		
Loan from Director	-	650,000.00
	-	650,000.00

Schedule 2.4 of Trade Payable

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Trade Payables	3,901,895.62	2,846,293.50
	3,901,895.62	2,846,293.50

Schedule 2.5 of Other Current Liabilities

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Liabilities for Expenses		-
Audit Fee Payable	28,500.00	22,472.00
Service tax payable	215,897.00	108,625.00
Remuneration Payable to Directors	1,025,460.00	494,000.00
TDS Payable on Director's Remuneration	18,540.00	-
Advance from Customers	4,508,978.00	10,526,860.00
Salary & Wages Payable	64,115.00	-
	5,861,490.00	11,151,957.00

ROHATGI ASHISH & CO. CHARTERED ACCOUNTANTS PATNA

M/S SAI KRIPA CONSTRUCTION PVT LTD

DEPRECIATION SCHEDULE AS PER COMPANIES ACT

	Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
		Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2015	Balance as at 1 April 2014	Balance as at 31 March 2015
		Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)
a	Scorpio	-	1,324,371.00	-	-	1,324,371.00	-	158,663.55	-	-	158,663.55	-	1,165,707.45
		-	-	-	-	-	-	-	-	-	-	-	-
	Total (i)	-	1,324,371.00	-	-	1,324,371.00	-	158,663.55	-	-	158,663.55	-	1,165,707.45

ROHATGI ASHISH & CO. CHARTERED ACCOUNTANTS PATNA

Schedule 2.6 of Trade Receivables

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
More than Six Months (Considered Good)	-	-
Less Than Six Months (Considered Good)	824,395.00	-
	824,395.00	-

Schedule 2.7 of Cash in Hand & Cash Equivalent

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Cash at Bank	150,159.00	210,532.00
Cash in Hand	48,021.00	130,507.00
	198,180.00	**341,039.00**

Schedule 2.8 of Short Term Loans & Advances

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Advance Tax	30,000.00	50,000.00
Rohatgi Ashish & Co.	17,204.00	-
	47,204.00	**50,000.00**

Schedule 2.9 of Other Income

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Sundry Balance written off	14.16	-
Extra Work	40,052.00	-
	40,066.16	-

Schedule 2.10 of Goods Purchased

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Amount in Rs.	Amount in Rs.
Purchase of Materials	9,139,451.28	7,531,551.50
Total	**9,139,451.28**	**7,531,551.50**

Details of changes in Inventory

Inventory at the end of the year

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014	Increase / Decrease
	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)
Work in Progress/Flats	9,900,000.00	14,743,625.00	4,843,625.00
Total	**9,900,000.00**	**14,743,625.00**	**4,843,625.00**

Inventory at the beginning of the year

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013	Increase / Decrease
	Amount in (Rs.)	Amount in (Rs.)	Amount in (Rs.)
Work in Progress	14,743,625.00	5,836,597.00	(8,907,028.00)
Total	**14,743,625.00**	**5,836,597.00**	**(8,907,028.00)**

ROHATGI ASHISH & CO. ★ CHARTERED ACCOUNTANTS ★ RG PATNA

Schedule 2.11 of Direct Cost

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Labour Wages & Hire Charge of Machine	1,784,225.00	2,191,770.00
Carriage Inward	11,018.00	30,680.00
Fire proofing items	194,205.00	-
Fire Testing	-	50,000.00
Heat & Water Proofing	-	175,000.00
Tiles Check Expenses	-	60,000.00
	1,989,448.00	**2,507,450.00**

Schedule 2.12 of Employee Benefit Expenses

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Salary to Staff	486,950.00	186,000.00
Staff Welfare Expenses	24,043.00	30,109.00
Directors renunration	1,050,000.00	500,000.00
	1,560,993.00	**716,109.00**

Schedule 2.13 of Finance Cost

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Bank Commission & Charges	1,620.00	627.00
Interest on Car Loan	34,996.00	-
	36,616.00	**627.00**

Schedule 2.14 of Other Expenses

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Accounting Charge	36,000.00	24,000.00
Advertisment Expenses	-	8,717.00
Audit Fees Expenses	28,500.00	22,472.00
Alabaster	-	-
Brokerage Charge	20,000.00	-
Books & Periodical	1,880.00	884.00
Electricity Expenses	-	910.00
Misc. Expenses	4,365.00	5,407.00
Postage & Telegram	420.00	309.00
Printing & Stationery	6,444.00	4,421.00
Puja Expenses	8,115.00	7,290.00
Donation Expenses	-	651.00
Rent (Office)	21,000.00	39,500.00
Repair & Maintenance Expenses	17,839.00	7,517.00
Telephone Expenses	24,124.00	19,987.00
Site Expenses	22,640.00	19,300.00
Travelling & Conveyance	36,510.00	17,220.00
Interest On Income Tax	7,378.00	3,903.00
Interest On Service Tax	14,873.00	15,158.00
Power & Fuel	-	25,829.00
Legal Expenses	1,000.00	7,730.00
Loan Processing Charge	4,496.00	-
Office maintenance	1,870.00	-
ROC Filling Fee & Expenses	23,617.00	8,495.00
	281,071.00	**239,700.00**

ROHATGI ASHISH & CO. * CHARTERED ACCOUNTANTS * PATNA

Significant accounting policies and notes on accounts:

1. **SIGNIFICANT ACCOUNTING POLICIES:**

1.1. Basis of preparation of financial statement

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act.

1.2. Use of Estimate

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates.

1.3. Revenue recognition

Revenue has been recognized on application of Percentage Completion method as per Revised Guidance Note on Accounting for Real Estate Transactions. The Stage & Percentage of Work Completion has been calculated on the basis as suggested by above referred Guidance Note.

1.4. Provision and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

1.5. Inventories

Closing W.I.P has been valued at cost which includes all direct expenses.

1.6. Fixed Assets & Depreciation

Fixed assets are recorded at cost less accumulated depreciation. The company capitalizes all cost relating to the acquisition and installation of fixed assets.
Fixed assets are depreciated pro rata to the period of use, based on written down value method prescribed under schedule XII of the companies act, 2013.

No part of the depreciation has been transferred to the retained earnings at the beginning the reported financial year.

ROHATGI ASHISH & CO. * CHARTERED ACCOUNTANTS * PATNA

1.7. Employee Benefits

Short –term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which the related service is renderd .Retirement benefit in from of gratuity; leave encashment etc. will be accounted for on accrual basis. However, there is no liability accrued in the respect as on the end of financial year.
No provision for gratuity has been provided during the year under audit.

1.8. Income Taxes

A. Current Tax is determined on the profit for the year in accordance with provisions of the Income Tax Act, 1961.
B. Deferred tax is calculated at the rates and laws that have been enacted as of the balance sheet date and recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods.

1.9. Classification of Assets and Liabilities as Current and Non-Current

All asset and liability are classified as current and non –current as per the company's normal operating cycle and other criteria set out in schedule VI to the Companies Act, 1956. Based on nature of products and the time between the acquisition of assets for processing and their relisation in cash and cash equivalent, 12 month has been considered by the company for the purpose of current, non –current classification of assets and liabilities.

1.10. Cash and Cash Equivalents

Cash and Cash equivalent comprises of Cash and Cash on deposits with banks.

1.11. ROC Filing Fees

ROC filing fees has been debited in Profit & Loss Account on actual payment basis.

1.12. Disclosure pertaining to Small and Medium Sized Company

The Company is small and Medium Sized Company as defined in General Instruction in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with Accounting Standared as applicable to Small And Medium Size Company.

ROHATGI ASHISH & CO. PATNA CHARTERED ACCOUNTANTS

Note No. : 2.15

Additional information to the financial statements

1. **Share Application money pending allotment**
   N/A
2. **Contigent liability and commitements (to the extent not provided for)**

Particular	For the year ended 31 March 2015	For the year ended 31 March 2014
Contigent liabilitys	0.00	0.00
Commitments	0.00	0.00

3. **Auditors Remuneration**

Particular	For the year ended 31 March 2015	For the year ended 31 March 2014
Statutory Audit fee	22,800.00	22,472.00
Tax Audit Fees	5,700.00	0.00
Total	**28,500.00**	**22,472.00**

4. **Earning Per Share**

Particular	For the year ended 31 March 2015	For the year ended 31 March 2014
Net profit for the year from ordinary activities attributable to Equity shareholder.	825539.37	348,696.50
Weigthted –average number of Equity Share Outstanding	1,000	1,000

5. **Related party transaction**
   Related parties where control exists:

Description of relationship	Name of related parties
Key Management Person (KPM)	RAJU PRASAD, SHYAM MADAN PRASAD AND OM PRAKASH SINGH
Relatives of KPM	N/A
Company /Enterprises in which Major Shareholders of KPM or relatives can exercise significant influence.	N/A

Note:-Related Parties have been identified by the management.

Detail of related party transation during thr year ended 31st March,2014and balances outstanding as at 31st March,2014	KMP	Relatives of KMP	Entities in which KMP/relative of KMP Have significant influence	Total
Purchase of Goods	0.00	0.00	0.00	0.00
Sale Of Goods	0.00	0.00	0.00	0.00
Remuneration to Key Managerial Person	10,50,000.00	0.00	0.00	10,50,000.00
Total	**10,50,000.00**	0.00	0.00	**10,50,000.00**

ROHATGI ASHISH & CO. PATNA CHARTERED ACCOUNTANTS

Disclosure in respect of Material Related Party Transaction during the year:
Remuneration to Key Managerial Person: Raju Prasad Rs. 400,000.00, Shyam Nandan Prasad Rs 400,000.00 and Om Prakash Singh Rs 2,50,000.00

6. In the opinion of Board and to the best of their knowledge and belief,the value of realisation of current and other assets in ordinary course of business will not be less then the amount at which they are stated in Balance Sheet.
7. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.
8. Balances of Unsecured Loans, Sundry Creditors, Sundry Debtors and Advances are subject to confirmation from respective parties.

As per our attached report of even date attached.

'For ROHATGI ASHISH & CO.
Chartered Accountants

Rashmi Gupta

(Rashmi Gupta)
Proprietor
M.N. -061117

ROHATGI ASHISH & CO. PATNA CHARTERED ACCOUNTANTS

Place : Patna
Date :- 18/08/2015

For and on behalf of the Board
For SAI KRIPA CONSTRUCTION PVT. LTD.

Director **Director**

M/S SAI KRIPA CONSTRUCTION PVT LTD

(As per Income Tax Act, 1961)

FIXED ASSETS AS ON 31st MARCH, 2015

Annexure- 'A'

SL. No.	Particulars	W.D.V. as on 01-04-2014	Addition during the year		Sale/ Disposed off	Total	Depreciation during the year	W.D.V. as on 31-03-2015
			Upto Sep.'2014	After Sep.'201				
1	Motor Car	-	-	1,324,371.00	-	1,324,371.00	99,327.83	1,225,043.18
	Total :	-	-	1,324,371.00	-	1,324,371.00	99,327.83	1,225,043.18