

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name				PAN	
	APNA AWAS CONSTRUCTION PVT LTD				AAECA0832B	
	Flat/Door/Block No		Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6
	001		SUNDRAM ENCLAVE			
	Road/Street/Post Office		Area/Locality		Status	Pvt Company
	KITAB BHAWAN LANE		NORTH S. K. PURI			
	Town/City/District		State	Pin	Aadhaar Number	
	PATNA		BIHAR	800001		
	Designation of AO(Ward/Circle)				Original or Revised	
	DCIT/ACIT CENTRAL CIRCLE 2, PATNA				ORIGINAL	
COMPUTATION OF INCOME AND TAX THEREON	E-filing Acknowledgement Number				Date(DD/MM/YYYY)	
	510594021171016				17-10-2016	
	1	Gross total income			1	9634217
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	9634220
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	2976974
	5	Interest payable			5	237574
	6	Total tax and interest payable			6	3214548
	7	Taxes Paid	a	Advance Tax	7a	500000
			b	TDS	7b	548909
			c	TCS	7c	0
			d	Self Assessment Tax	7d	2170000
e			Total Taxes Paid (7a+7b+7c +7d)	7e	3218909	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	4360	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by JITENDRA KUMAR SINGH in the capacity of MANAGING DIRECTORhaving PAN AMWPS1556P from IP Address 103.49.50.254 on 17-10-2016 at PATNADsc SI No & issuer 13108775CN=c-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=cMudhra Consumer Services Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

N. R. Baid & Co.

Chartered Accountants

213, 2nd Floor, Ashiana Towers,

Exhibition Road, Patna - 800 001

Tel. : 0612-2320716, Mob.: 9334257406, 8540057213

email: nrbaidandco@gmail.com, Web.: www.nrbaid.com



INDEPENDENT AUDITORS' REPORT

To

The Members of **Apna Awas Construction Private Limited**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Apna Awas Construction Private Limited** which comprises the Balance Sheet as at 31st March 2016 and the Statement of Profit and Loss for the year then ended the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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.

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. Compliance of SA 505 External confirmation of the balances was not possible due to non-availability of required Audit evidence in the prescribed manner, therefore we place our disclaimer of opinion in this regard.

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 control relevant to the Company preparation of the financial statements that give a 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 the 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 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, subject to our disclaimer given above regarding non-compliance of SA 505 - External evidence.

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 31 March 2016 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order 2016 ('the order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 & 4 of the said Order, to the extent applicable.

Further to our comments in the aforesaid annexure, 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 purpose 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 & Loss and the Cash Flow Statements 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) The written representation from Directors regarding disqualification from appointment in terms of Section 164(2) of the Act, none of the Directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164(2) of the Act; and
- (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 - B**; and
- (g) 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 has disclosed the impact of pending litigations on its financial position in the financial statements - Refer Note 33 of the financial statements;
 - (ii) the Company was not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - (iii) there was no requirement to transfer amounts, required to be transferred, to the Investor Education and protection Fund by the Company.

For N. R. BAID & Co.

Chartered Accountants

(Firm's Registration No. 002104C)

CA. A. BAID

Partner

(Membership No. 408360)

Patna

Dated, the 01st day of September, 2016



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

In respect of the Annexure referred to in paragraph 1 of our report to the Members of The Company for the year ended March 31, 2016, we report that:-

- (i) (a) The Company is under the process of maintaining proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which all the fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, and according to information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the company, there are no immovable properties held in the name of Company.
- (ii) As explained to us, the Company has semi- finished and unfinished flats (immovable property) in hand. The construction materials at site are treated as consumed and are added in the value of work in progress. Therefore, there is no requirement of physical verification of inventory.
- (iii) In our opinion and according to information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public during the year in terms of the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, this clause is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products or services rendered by the company.
- (vii) According to the information and explanations given to us and on the basis of examination of the records of the Company in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Sales Tax, Value added tax and any other material statutory dues with the appropriate authorities. We are informed that the provisions of Employees' State Insurance, Provident Fund, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Cess etc. are not applicable to the Company. There were no undisputed statutory dues in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable except Professional Tax under the State Laws of Bihar ₹ 7,500/- and Service Tax on reverse charge amounting Rs. 1,32,114/- .
- (b) Details of dues of Income-tax which have not been deposited as on March 31, 2016 on account of disputes is given below:

<u>Name of Statute</u>	<u>Nature of dues</u>	<u>Amount Demanded</u> <u>(₹ in lakhs)</u>	<u>Amount Deposited</u> <u>under Protest</u> <u>(₹ in lakhs)</u>	<u>Period to which the amount relates</u>	<u>Forum where dispute is Pending</u>
NIL					

- (viii) In our opinion and according to information and explanation given to us, the Company did not have any outstanding dues to any banks, financial institutions, government or debenture holder during the year.



- (ix) The Company did not raise any moneys by way of Initial public offer or further public offer (including debts instruments) during the year. In our opinion and according to information and explanation given to us, no term loans taken by the Company during the year.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company being a private limited company, the provisions of Section 197 read with Schedule V of the Act are not applicable.
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company.
- (xiii) According to information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the Financial statements as required by the applicable accounting standards. The Company being a private limited company, the provisions of Section 177 are not applicable.
- (xiv) According to information and explanation given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence section 42 of the Companies Act, 2013 is not applicable.
- (xv) According to information and explanation given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For N. R. BAID & Co.

Chartered Accountants

(Firm's Registration No. 002104C)



CA. A. BAID

Partner

(Membership No. 408360)

Patna

Dated, the 01st day of September, 2016



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT - 31ST MARCH 2016

(REFERRED TO IN OUR REPORT OF EVEN DATE)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Apna Awas Construction Private Limited** ("the Company") as at **March 31, 2016** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 ICAI. Those Standards and the Guidance 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 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.



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 not provided us the established criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI for our review therefore, we issue a disclaimer of opinion in regards to the adequacy of internal financial controls over financial reporting in the company .

For N. R. BAID & Co.

Chartered Accountants

(Firm's Registration No. 002104C)



CA. A. BAID

Partner

(Membership No. 408360)

Patna

Dated, the 01st day of September, 2016



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri
Patna -800 013

BALANCE SHEET AS ON 31ST MARCH 2016

(Amount in ₹)

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	2	5,394,000.00	5,394,000.00
(b) Reserves and Surplus	3	16,236,714.50	9,717,104.79
(2) Share application money		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	500,000.00	500,000.00
(b) Other Long-term Liabilities	5	672,000.00	672,000.00
(4) Current Liabilities			
(a) Short-term borrowings	6	-	-
(b) Trade payables	7	20,623,075.96	9,444,635.11
(c) Other current liabilities	8	253,196,620.00	277,096,202.00
(d) Short-term provisions	9	3,012,000.00	1,009,712.00
TOTAL		299,634,410.46	303,833,653.90
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		436,979.00	473,897.00
(ii) Capital Work In Progress		-	-
(b) Non-current investments	11	-	-
(b) Deferred Tax Assets	12	44,883.00	26,458.00
(d) Long-term loans and advances	13	-	-
(e) Other non-current assets	14	1,500,000.00	360,279.00
(2) Current assets			
(a) Current investments	15	-	-
(b) Inventories	16	245,871,192.00	262,043,000.00
(c) Trade receivables	17	13,376,526.00	5,016,154.00
(d) Cash and cash equivalents	18	8,306,882.46	5,479,573.68
(e) Short-term loans and advances	19	30,097,948.00	30,434,292.22
(f) Other current assets	20	-	-
TOTAL		299,634,410.46	303,833,653.90

Significant Accounting Policies
In terms of our report of even date.

All Notes form Part of the accounts
For N. R. Baid & Co.
213, 2nd Floor, Ashiana Towers, Exhibition Road, Patna - 800 001
Firm Registration No. 002104C
Chartered Accountants

(CA. A. Baid)

Partner

Membership No. 408360

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)
Managing Director-01567970

(Sri Amrendra Kumar Sinha)
Director-01974038

Dated, the 1st day of September, 2016

APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri

Patna -800 013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

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	21	212,383,037.78	43,102,836.00
II. Other income	22	3,081,889.00	4,932,567.00
III. Total Revenue (I+II)		215,464,926.78	48,035,403.00
IV. Expenses:			
Project Construction Expenses	23	171,876,051.86	108,060,392.16
Changes in inventories of finished goods	24	(2,000,000.00)	(8,000,000.00)
Work-in-progress and Stock-in-Trade	25	22,846,808.00	(72,543,000.00)
Employees benefits expense	26	9,030,563.00	8,613,452.00
Finance costs	27	-	-
Depreciation and amortization expense	10	139,918.00	179,666.00
Other expenses	28	4,058,401.21	6,896,608.88
Total expenses		205,951,742.07	43,207,119.04
V. Profit before exceptional and extraordinary items and tax	(III-IV)	9,513,184.71	4,828,283.96
VI. Exceptional items	29	-	-
VII. Profit before extraordinary items and tax	(V-VI)	9,513,184.71	4,828,283.96
VIII. Extraordinary Items	30	-	-
IX. Profit before tax	(VII-VIII)	9,513,184.71	4,828,283.96
X. Tax expense: -			
(1) Current tax		3,012,000.00	1,593,000.00
(3) Deferred tax		(18,425.00)	(29,324.00)
XI. Profit (Loss) for the period from continuing operations	(IX-X)	6,519,609.71	3,264,607.96
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	(XI+XIV)	6,519,609.71	3,264,607.96
XVI. Earning per equity share: Basic & Diluted	31	120.87	60.52

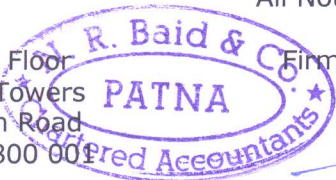
Significant Accounting Policies
In terms of our report of even date.

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All Notes form Part of the accounts

For N. R. Baid & Co.

213, 2nd Floor
Ashiana Towers
Exhibition Road
Patna - 800 001



(CA. A. Baid)

Partner

Membership No. 408360

Dated, the 1st day of September, 2016

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)
Managing Director-01567970

(Sri Amrendra Kumar Sinha)
Director-01974038

APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri

Patna -800 013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	As on 31.03.2016	As on 31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	9,513,184.71	4,828,283.96
<i>Adjustments to reconcile Profit before tax to cash provided by operating activity :</i>		
Add: Depreciation	139,918.00	179,666.00
Assets Discarded	-	-
Baddebts Written Off	-	-
Interest Paid	-	-
Less: Interest Received	51,118.00	108,000.00
Profit on Sale of Tangible Assets	-	-
Effect of exchange difference on translation of Assets & Liabilities	-	-
Effect of exchange difference on translation of foreign currency of cash and cash equivalents	-	-
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	9,601,984.71	4,899,949.96
<i>Adjustments for :</i>		
(Increase)/Decrease in Inventories	16,171,808.00	(80,543,000.00)
(Increase)/Decrease in Trade & Other Receivables	(9,163,748.78)	17,218,810.03
Increase/(Decrease) in Trade & Other Payables	(10,718,853.15)	56,182,632.91
CASH GENERATED FROM OPERATIONS	5,891,190.78	(2,241,607.10)
Less: Direct Taxes Paid	(3,012,000.00)	(1,593,000.00)
NET CASH GENERATED FROM OPERATING ACTIVITIES	2,879,190.78	(3,834,607.10)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets	(103,000.00)	(53,250.00)
Disposal of Fixed Assets	-	-
Disposal of Other Investments	-	-
Interest & Dividend Income Received	51,118.00	108,000.00
CASH FLOW FROM INVESTING ACTIVITIES BEFORE EXCEPTIONAL ITEMS	(51,882.00)	54,750.00
Dividend Income, net of Tax	-	-
NET CASH GENERATED/(USED) FROM INVESTING ACTIVITIES	(51,882.00)	54,750.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Term Loan/Working Capital and Other Rupee Loans	-	-
Interest Paid	-	-
NET CASH GENERATED/(USED) FROM FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,827,308.78	(3,779,857.10)
CASH & CASH EQUIVALENTS IN THE BEGINNING OF THE YEAR (Opening Balance)	5,479,573.68	9,259,430.78
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR (Closing Balance)	8,306,882.46	5,479,573.68

NOTES:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

In terms of our report of even date.

For N. R. Baid & Co.

Firm Registration No. 002104C

Chartered Accountants

213, 2nd Floor, Ashiana Towers
Exhibition Road, Patna - 800 001**(CA. A. Baid)**

Partner

Membership No. 408360

Dated, the 1st day of September, 2016

For & on Behalf of the Board**(Sri Jitendra Kumar Singh)**

Managing Director-01567970

(Sri Amrendra Kumar Sinha)

Director-01974038

SIGINIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

The Financial Statements are prepared under the historical cost convention, on accrued method of accounting, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

B. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the result are known/ materialized.

C. OWN FIXED ASSETS

Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, directly attributable to the fixed assets are capitalized.

D. DEPRECIATION AND AMORTISATION

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedules II to the Companies Act, 2013.

E. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

F. INVENTORIES

Items of inventories are measured at cost. Cost of inventories comprises of purchase cost of development and other costs incurred in bringing them to their respective present location and condition. Work-in-Progress includes cost of projects being developed in terms of various development agreements with the land owners and includes constructions & building materials at site. Work-in-Progress is valued at cost including construction materials at site. Finished stock of built up area is valued at Project Construction Expenses plus 8%.



APNA AWAS CONSTRUCTION PVT. LTD.

G. REVENUE RECOGNITION

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, adjusted for discounts (net). Dividend income is recognized when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable. Sale of constructed units of projects is accounted for on the basis of completion of the projects, physical possession of the units by the customers and receipt of substantial payment. Revenue from Sale or Service is recognised as per Accounting Standard (AS) - 9 on Revenue Recognition issued U/s 133 of the Companies Act, 2013.

H. SERVICE TAX

Service Tax is accounted on the basis payments made in respect of service provided and is passed through the Profit & Loss Account.

I. EMPLOYEE BENEFITS

- (i) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) Company's contributions paid/ payable during the year to provident fund and other funds are charged to Profit and Loss Account.
- (iii) Gratuity Liability is accounted for on cash basis.

J. PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future.

K. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

On Behalf of the Board

(Sri Jitendra Kumar Singh)
Managing Director-01567970

(Sri Amrendra Kumar Sinha)
Director-01974038



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri

Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	------------------------	------------------------

Note No. - 2**Share Capital**

AUTHORISED SHARE CAPITAL	15,000,000.00	7,500,000.00
150,000 Equity Shares of ₹ 100 each (P.Y. 75,000 Equity Share ₹100 each)		
ISSUED, SUBSCRIBED & PAID UP CAPITAL	5,394,000.00	5,394,000.00
53,940 Equity Shares of ₹ 100 each fully paid up in cash (P.Y. 52640 Equity Share ₹100 each)	5,394,000.00	5,394,000.00

2.1 The Details of Shareholders holding more than 5% shares:**Name of the Shareholder**

	No. of Shares	No. of Shares
Jitendra Kumar Singh	23320	23320
Amrendra Kumar Sinha	23870	23870
Prabhat Kumar Singh	6750	6750

2.2 The Reconciliation of the number of shares outstanding is set out below:**Particulars**

	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	53940	53940
Add: Shares issued on Allotment	-	-
Equity Shares at the end of the year	53940	53940

Note No. - 3**Reserves and Surplus**

(a) Capital Reserves		
Opening Balance	-	-
Addition During the Year	-	-
(b) Securities Premium Reserve		
Opening Balance	-	-
Addition During the Year	-	-
(c) Other Reserve		
Opening Balance	-	-
Addition During the Year	-	-
(d) Surplus (Balance in Statement of Profit & Loss)		
Opening Balance	9,717,104.79	6,458,570.83
Addition During the Year	6,519,609.71	3,264,607.96
	16,236,714.50	9,723,178.79
Less : Dividend	-	-
: Bonus Shares	-	-
: Transitional Adj. on account of Depreciation	-	(6,074.00)
: Transfer	-	-
	16,236,714.50	9,717,104.79

Note No. - 4**Long - Term Borrowings****Secured****Unsecured**

(a) Loan from Related Party	-	-
(b) Loan from Others	500,000.00	500,000.00
	500,000.00	500,000.00

Note No. - 5**Other Long - Term Liabilities**

(a) Security Deposits Received	672,000.00	672,000.00
--------------------------------	------------	------------

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)
Managing Director-01567970

(Sri Amrendra Kumar Sinha)
Director-01974038



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri
Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	---------------------------	---------------------------

Note No. -6**Short - Term Borrowing**

Secured

Unsecured

-	-
-	-
-	-

Note No. - 7**Trade Payables**

- (a) Micro, Small and Medium Enterprises
(b) Others

-	-
20,623,075.96	9,444,635.11
20,623,075.96	9,444,635.11

- 8.1 The details of amount outstanding to Micro, Small and medium Enterprises based on available information with the Company is as under.

Particulars

Principal amount due and remaining unpaid
Interest due on above and the unpaid interest.
Interest paid
Payment made beyond the appointed day during the year
Interest due and payable for the period of delay
Interest due and remaining unpaid
Amount of further interest remaining payable in succeeding years

-	-
-	-
-	-
-	-
-	-
-	-
-	-

- 8.2 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable

- 8.3 Balance of Trade Payables (Sundry Creditors) is subject to reconciliation & confirmation.

Note No. - 8**Other Current Liabilities**

- (a) Expenses Payable
(b) Duties & Taxes Payable
(c) Advance from Customers
(d) Refundable to Customer Advance

38,942,754.00	5,848,595.00
4,919,211.00	753,725.00
202,794,655.00	264,953,882.00
6,540,000.00	5,540,000.00
253,196,620.00	277,096,202.00

Note No. - 9**Short - Term Provisions**

- (a) Provisions for Employee benefits
(b) Others
Income Tax

-	-
3,012,000.00	1,009,712.00
3,012,000.00	1,009,712.00

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)
Managing Director-01567970

(Sri Amrendra Kumar Sinha)
Director-01974038



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri

Patna -800 013

Fixed Assets Statement Forming Part of Balance Sheet as on 31st March 2016

Note No. - 10

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			Original Cost	Addition	Sale / Scrap / Adjustment	Total As on 31.03.2016	up to 31.03.2015	During the Year	Sale / Scrap / Adjustment	Total As on 31.03.2016	As at 31.03.2016	As at 31.03.2015
1	Tangible Assets											
	Land	0%		-	-	-	-	-	-	-	-	-
2	Buildings	0.00%		-	-	-	-	-	-	-	-	-
3	Plant & Equipments	0.00%	673,650.00	-	-	673,650.00	369,521.00	77,060.00	-	446,581.00	227,069.00	304,129.00
4	Furniture & Fixtures	0.00%	190,000.00	66,000.00	-	256,000.00	96,396.00	27,011.00	-	123,407.00	132,593.00	93,611.00
5	Office Equipments (General)	0.00%	130,736.00	37,000.00	-	167,736.00	64,499.00	35,847.00	-	100,346.00	67,390.00	66,237.00
6	Office Equipments (Computer)	0.00%	198,500.00	-	-	198,500.00	188,573.00	-	-	188,573.00	9,927.00	9,927.00
Current Year's Figures			1,192,886.00	103,000.00	-	1,295,886.00	718,989.00	139,918.00	-	858,907.00	436,979.00	473,897.00
Previous Year's Figures			1,139,636.00	53,250.00	-	1,192,886.00	530,533.00	188,456.00	-	718,989.00	473,897.00	-
Capital Work-in-Progress			-	-	-	-	-	-	-	-	-	-

10.1 Non-Depreciable Assets constitute the types of assets where useful life as specified under schedule II of The Companies Act, 2013 is over as on 01/04/2015 but the asset still exists and the said assets have been valued and shown at the residual Value so prescribed under Schedule II of The Companies Act, 2013.

Break up of Fixed Assets

Break up of Fixed Assets												
Sl. No.	Particulars	Rate of Dep	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			Original Cost	Addition	Sale / Scrap / Adjustment	Total As on 31.03.2016	up to 31.03.2015	During The Year	Sale / Scrap / Adjustment	Total As on 31.03.2016	As at 31.03.2016	
(i)	Depreciable		994,386.00	103,000.00	-	1,097,386.00	530,416.00	139,918.00	-	670,334.00	427,052.00	
(ii)	Non- Depreciable		198,500.00	-	-	198,500.00	188,573.00	-	-	188,573.00	9,927.00	
	Total		1,192,886.00	103,000.00	-	1,295,886.00	718,989.00	139,918.00	-	858,907.00	436,979.00	



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri

Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	---------------------------	---------------------------

Note No. - 11**Non-Current Investments**

- -

Note No. - 12**Deferred Tax Assets**

- -

(a) **Deferred Tax Assets**

- Adjustment against surplus on account of implementation of schedule II of The Companies Act, 2013

2,716.00

- Related to Fixed Assets

44,883.00

23,742.00

(b) **Deferred Tax Liabilities**

- Related to Fixed Assets

- -

Total**44,883.00****26,458.00****Note No. - 13****Long - Term Loans and Advances**

- -

Note No. - 14**Other Non-current Assets**(a) **Sundry Deposits**

1,500,000.00

360,279.00

1,500,000.00**360,279.00****Note No. - 15****Current investments**

- -

Note No. - 16**Inventories**(a) **Stock-in-Trade**

14,675,000.00

8,000,000.00

(b) **Work-in-Progress**

231,196,192.00

254,043,000.00

245,871,192.00**262,043,000.00**

16.1 Work-in-Progress includes cost of projects being developed in terms of development agreements with the landowners. Work-in-Progress is valued at cost and includes construction materials at site, if any.

16.1 Stock in Trade Reflects unsold Office & Flat in Hand

Note No. - 17**Trade Receivables**(a) **Trade Receivables within 6 months**

13,376,526.00

5,016,154.00

(b) **Trade Receivables above 6 months**

- -

13,376,526.00**5,016,154.00**

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)

Managing Director-01567970

(Sri Amrendra Kumar Sinha)

Director-01974038



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri
Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	---------------------------	---------------------------

Note No. - 18

Cash and Cash Equivalents

(a) Balance with Banks	8,261,097.46	1,349,942.68
(b) Cash on hand	45,785.00	4,129,631.00
	8,306,882.46	5,479,573.68

Note No. - 19

Short - Term Loans and Advances

(a) Other Loans and Advances	27,234,059.00	29,501,007.22
(b) Advance to Suppliers	1,748,500.00	933,285.00
(c) Income Tax Refundable	1,115,389.00	-
	30,097,948.00	30,434,292.22

Note No. - 20

Other Current Assets

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)

Managing Director-01567970

(Sri Amrendra Kumar Sinha)

Director-01974038



A.P.N.A AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri
Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	------------------------	------------------------

Note No. - 21**Revenue From Operation**

(a) Sales of Flats	210,222,831.00	40,005,500.00
(b) Contract Work	-	2,067,523.00
(c) Extra Work	2,160,206.78	1,029,813.00
	212,383,037.78	43,102,836.00

Note No. - 22**Other Income**

(a) Interest Income	51,118.00	108,000.00
(b) Rent Income	3,025,490.00	3,025,555.00
(c) Other Non-Operating Income	5,281.00	1,799,012.00
	3,081,889.00	4,932,567.00

Note No. - 23**Project & Construction Expenses**

Incurred during the year

171,876,051.86	108,060,392.16
171,876,051.86	108,060,392.16

Note No. - 24**Changes in inventories of finished goods**

Stocks at the Commencement of the year

8,000,000.00 -

Less: Stocks at the Close of the year

10,000,000.00 8,000,000.00

(Increase)/Decrease in Inventory

(2,000,000.00) (8,000,000.00)

Note No. - 25**Work-in-progress and Stock-in-Trade**

Stocks at the Commencement of the year

Stock-in-Process

254,043,000.00 181,500,000.00

Less: Stocks at the Close of the year

Stock-in-Process

231,196,192.00 254,043,000.00

(Increase)/Decrease in Inventory

22,846,808.00 (72,543,000.00)

Note No. - 26**Employees benefits expense**

(a) Salaries and Wages	4,296,885.00	3,879,345.00
(b) Supervisory Salary	-	311,850.00
(c) House Rent Allowance	451,968.00	321,082.00
(d) Conveyance Allowance	221,471.00	176,502.00
(e) Director's Remuneration	3,600,000.00	3,600,000.00
(f) Contribution to EPF	281,608.00	218,562.00
(g) Contribution to ESI	178,631.00	106,111.00
	9,030,563.00	8,613,452.00

26.1 As there are no employees covered under the payment of Gratuity Act, 1972, no provision for the same has been made in these accounts.

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expenses for the year is as under:

Employer's Contribution to Provident Fund, DLI and Inspection Charges	281,608.00	218,562.00
Employer's Contribution to ESI	178,631.00	106,111.00
	460,239.00	324,673.00

Defined Benefit Plan

The employees' gratuity scheme for payment of gratuity to its employees as and when becomes due, and payment towards gratuity liabilities are being provided by the Company in consonance with AS-15. However, the company is yet to get into an arrangement for superannuation plan with an external agency, for which the company is in talks and is expected to be arranged soon.

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)

Managing Director-01567970

(Sri Amrendra Kumar Sinha)

Director-01974038



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri
Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	---------------------------	---------------------------

Note No. - 27**Finance costs**

- (a) Interest Expenses

- -

Note No. - 28**Other Expenses**

- (a) **Selling and Distribution Expenses:**
Advertisement & Publicity

- -

- (b) **Establishment Expenses:**

Payment to Auditors

i) As Auditor -

- Statutory Audit

18,500.00

18,500.00

- Tax Audit Fees

18,500.00

18,500.00

- Secretarial Audit Fee

-

-

- (c) Rent Paid

1,095,000.00

907,300.00

- (d) Labour Welfare Cess

459,957.00

250,000.00

- (e) Brokerage & Commission

30,000.00

345,000.00

- (f) Vat Paid

-

74,580.00

- (g) Other Repairs

458,500.00

241,406.00

- (h) Telephone Charges

218,147.16

266,244.00

- (i) Electricity Expenses

136,985.00

20,758.00

- (j) Security Services Charges

-

1,483,847.00

- (k) Service Tax

-

1,316,193.00

- (l) Others

1,622,812.05

1,954,280.88

4,058,401.21

6,896,608.88

4,058,401.21

6,896,608.88

28.1 Expenditure in Foreign Currency:

- -

Note No. - 29**Exceptional Items**

- -

Note No. - 30**Extraordinary Items**

- -

Note No. - 31**Earning Per Shares (EPS)**

- (i) Net Profit after tax as per Statement of Profit & Loss Account attributable to Equity shareholders

6,519,609.71

3,264,607.96

- (ii) Weighted average number of Equity Shares used as denominator for calculating EPS

53940

53940

- (iii) Basic and Diluted Earning per share

120.87

60.52

- (iv) Face Value per Equity Share

100

100

Note No. - 32**Earning in Foreign Exchange**

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)

Managing Director-01567970

(Sri Amrendra Kumar Sinha)

Director-01974038



APNA AWAS CONSTRUCTION PRIVATE LIMITED

001, Sundram Enclave, Kitab Mahal Lane, North Sri Krishna Puri

Patna -800 013

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

Particulars	As at 31st March, 2016	As at 31st March, 2015
-------------	------------------------	------------------------

Note No. - 33

Contingent Liabilities and Commitments

Contingent Liabilities: -

(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
(d) Service Tax Reverse Charge on Payment to Security Charges	124,840.00	124,840.00
(e) Professional Tax	7,500.00	-
(e) Service Tax on Payment to Advocate	7,274.00	7,274.00

Commitments: -

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investment partly paid	-	-
(c) Others	-	-
	139,614.00	132,114.00

Note No. - 34

Related party Disclosures

(a) As per Accounting Standard 18, the disclosures of transaction with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr.No.	Name of Related Party	Relationship	Transaction	Nature of Transaction
1	Jitendra Kumar Singh	M. Director	1,200,000	Director Remuneration
2	Amrendra Kumar Sinha	Director	1,200,000	Director Remuneration
3	Prabhat Kumar Singh	Director	1,200,000	Director Remuneration
			113,400	Rent
4	Jyoti Sinha	Wife of A Director	113,400	Rent
5	Kiran Singh	Wife of M. Director	113,400	Rent
6	Pankaj Kumar	Brother of M Director	870,000	Salary

Note No. - 35

Figures for the previous year have been re-grouped and/or re-arranged wherever considered necessary to confirm to this year's classification.

All Notes form Part of the accounts

For N. R. Baid & Co.
Firm Registration No. 002104C
Chartered Accountants

213, 2nd Floor
Ashiana Towers
Exhibition Road
Patna - 800 001

Dated, the 1st day of September, 2016

(CA. A. Baid)

Partner

Membership No. 408360

For & on Behalf of the Board

(Sri Jitendra Kumar Singh)
Managing Director-01567970

(Sri Amrendra Kumar Sinha)
Director-01974038