

DIRECTORS' REPORT

Your Directors take pleasure in presenting their Next Annual Report together with the Audited Statements of Accounts for the year ended on 31<sup>st</sup> March 2015.

**ACCOUNTS:**

The Company has earned a profit of Rs. 2,65,700/- during the year .

**DIVIDENDS:**

In the absence of adequate profits, no dividend has been declared during the year.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors confirm:

1. That in preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
2. That they have 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 or Loss of the Company for that period;
3. That to the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That they have prepared the annual accounts on a going concern basis.

**PERSONNEL:**

No reporting is to be done as required under section 217 (2A) of the Companies Act, 1956.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS**

No reporting is to be done as required under the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 as regards Conservation of Energy or Technology Absorption.

**AUDITORS:**

M/s. R. K. Rungta & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Place: Patna

For and on behalf of the Board

*Suman K S Singh*  
Director

*Amit Brahashti*

Director

Dated: The 31st day of July, 2015

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of MAA TARA CONSTRUCTION AND DEVELOPERS PRIVATE LIMITED.**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **MAA TARA CONSTRUCTION AND DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March 2015, and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act"), with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 judgements 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 misstatements, 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure 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 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.

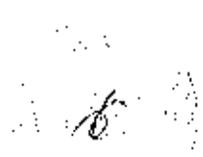
## Opinion

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 Profit & Loss Account, of the Loss for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examinations of those books;
  - c. The Balance Sheet and the Statement of Profit & 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 March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
  - f. 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 its financial statements.



- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
- iii. In our opinion and as per the information and explanations provided to us, no amounts was required to be transferred to the Investor Education and Protection Fund by the Company.

*For R. K. Rangta & Associates*  
Chartered Accountants  
F.R.N - 320089E



*Komal Ag*

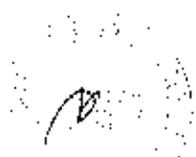
(CA Komal Agrawal)  
Partner  
M.No.063579

Place : Patna  
Date : 31<sup>st</sup> July, 2015

## Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

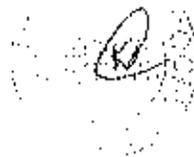
1. In respect of its Fixed Assets:
  - a. The Company has maintained proper records showing full details including quantitative details and situation of fixed assets on the basis of available information.
  - b. As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c. In our opinion, the Company has not disposed of substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
  - a. The Company has maintained proper records showing full details including quantitative details and situation of inventories on the basis of available information.
  - b. As explained to us, the inventories have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company. No material discrepancies were noticed on such physical verification.
3. As per information to us, the company has not granted any unsecured loan to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly the sub-clauses (a) and (b) are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.
5. According to the information and explanations given to us, the Company has not accepted any deposits in contravention of terms of directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other provisions of the Companies Act and rules framed there under.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities carried out by the company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate



authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues outstanding of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess on account of any dispute.
- (c) No amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.
8. The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the current financial year and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to the financial institution and bank. The company does not have any borrowings by way of debentures.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised.
12. Based upon the audit procedure performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For R. K. Rungta & Associates  
Chartered Accountants  
F.R.N - 320089E



Komal Agrawal  
(CA Komal Agrawal)  
Partner  
M.No.063579

Place : Patna  
Date : 31<sup>st</sup> July, 2015



**MAA TARA CONSTRUCTION & DEVELOPERS PVT. LTD.**  
**B.N. COMPLEX, GROUND FLOOR, RAM NAGARI SECTOR-3**  
**ASHIANA NAGAR, PATNA-800025**

**Trading and Profit and Loss Account for the Year ended March 31, 2015**

Particulars	(Rs.)	(Rs.)	Particulars	(Rs.)	(Rs.)
Opening WIP		23,644,574.00	By Receipt from Re-development		1,135,901.24
Material Purchases		6,771,095.00	By Closing WIP		31,444,969.00
Power & Fuel		135,890.00			
Labour Charges		1,029,300.00			
Pay & Allowances		180,000.00			
Director's Remuneration		360,000.00			
EPFO		43,704.00			
ESIC		8,330.00			
Bank Charges		12,336.01			
Miscellaneous Expenses		33,217.68			
Audit Fees		12,500.00			
Newspaper & Periodicals		2,390.00			
Office Expenses		14,530.00			
Site Expenses		14,990.00			
Travelling & Conveyances		25,460.00			
Depreciation		26,853.55			
Net Profit		265,700.00			
		<b>32,580,870.24</b>			<b>32,580,870.24</b>

*Amit Prakash*  
*Manager*  
*23/04/15*

