

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
CIN NO: U45200BR2013PTC020201
SONA ENCLAVE POST OFFICE ROAD, PUNAICHAK PATNA BIHAR 800023

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. Financial Summary or performance of the company:

(in ₹.)

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
Gross Receipt for the year	1,75,00,000	28,00,000
Other Income	44,864	1,15,957
Total Income	1,75,44,864	29,15,987
Direct Expenses for the year	1,57,03,219	23,66,653
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	52,908	15,606
Less: Financial expenses and other expenses	-	-
Operating profit before Preliminary expenses, Depreciation & Taxation	52,908	15,606
Less: Depreciation & Preliminary expenses written off	7,000	7,000
Profit before Taxation	45,908	8,606
Less : Provision for Taxation Current Tax	14,186	2,659
Less: Deferred Tax	-	-
Profit after Taxation	31,722	5,947
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	5,947	-
Profit available for appropriation	37,669	5,947

2. Operations

The Company has construction business and during this financial year The Total Receipt is Rs. 1,75,00,000 from plot sale and Rs. 44,864 from scrap sale. Further Profit after Tax is Rs. 37,669.

3. Transfer to reserves

The Company has not transferred any amount to reserves.

INDEPENDENT AUDITORS' REPORT

To the Members of

M/s MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
CIN NO: U45200BR2013PTC020201
SONA ENCLAVE POST OFFICE ROAD,
PUNAICHAH PATNA BIHAR-800023

Report on the Financial Statements

We have audited the accompanying financial statements of M/s MAATARA HOMES & DEVELOPERS PRIVATE LIMITED which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow 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 are 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 and cash flow of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This Responsibility 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.

Auditors' 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 there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatements.

An audit involves performing procedures to obtain audit evidences 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 misstatements of the financial statements, whether due to fraud or error. In making those risk assessments the auditors consider internal financial controls relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedure 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 management, 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.

Basis for Qualified Opinion

The Company has not complied the statutory law like Income Tax, Sales Tax, Service tax and Companies Act, 2013 and resulting it a huge penalty will be paid for compiling the same as and when required.

Company's View is that due to lack of time and industry weakness about Law understanding from time to time it is delayed in compliance of all law. Further company will pay all penalty and interest if it arises. Further there is no adverse impact on loss for the year.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Companies Act 2013, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent is not applicable.
2. As required by section 143(3) of the Act and Companies (Audit and Auditors) Rule 2014, 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 and 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) Rule, 2014.
- (e) In our opinion, there are no adverse observations and comments on the financial transactions of the matters which have adverse effect on the functioning of the company
- (f) On the basis of the written representations received from the Directors as on March 31, 2016 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act 2013.
- (g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, a separate report has been attached with this report in Annexure A.
- (h) In our opinion, there are no qualifications, reservation or adverse remark relating to maintenance of accounts and other matter connected therewith.
- (i) 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 does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For CA SUJEET KUMAR

Chartered Accountant

Sujeet Kumar

Per.

M.No. 532890



Place: New Delhi

Date: 30.08.2016

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **MAATARA HOMES & DEVELOPERS PRIVATE LIMITED** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone 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 Institute of Chartered Accountants of India. 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 judgment, 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, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.

For CA SUIEET KUMAR
Chartered Accountant

Sd/-

Sujeet Kumar
M. No. 532190



Place: New Delhi
Date: 30-08-2016

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
Balance Sheet as at 31st March, 2016

	Note No	As at 31st March 2016	As at 31st March 2015
EQUITIES AND LIABILITIES			
<i>Shareholder's Funds</i>			
(a) Share Capital	1	100,000	100,000
(b) Reserves & Surplus	2	37,669	5,947
<i>Current Liabilities</i>			
(a) Short Term Borrowing		500,000	1,000,000
(b) Other Current Liabilities	3	5,398,000	5,545,000
(c) Provision for Expenses	4	16,845	2,659
TOTAL		6,052,514	6,653,606

ASSETS

<i>Non Current Assets</i>			
(a) Tangible Assets		-	-
(b) Other Non Current Assets	7	7,000	14,000
<i>Current Assets</i>			
(a) Sundry Debtors		-	-
(b) Inventory	5	4,253,158	6,569,587
(c) Cash and Bank Balances	6	1,785,356	63,019
(d) Other Current Assets	7	7,000	7,000
TOTAL		6,052,514	6,653,606

Significant Accounting Policies
Notes on Financial Statements

14-15

For CA SUJEET KUMAR
Chartered Accountant

On behalf of the Board

Sd/-
Sujeet Kumar
Proprietor
M.No. 532890



Sd/-
Director
Suraj Kumar Singh
06488319

Sd/-
Director
Guddi Kumari
03312291

Place : Delhi
Date : 30/08/2016

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2016

	Note	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
INCOME			
Revenue from Operations		17,500,000	2,800,000
Other Income		44,864	115,987
Total Revenue		17,544,864	2,915,987
EXPENDITURE			
Direct Expenses	8	15,703,219	2,366,653
Employee Benefit Expenses	9	1,168,678	434,891
Finance Expenses	10	12,162	7,413
Depreciation & Amortization	11	7,000	7,000
Other Expenses	12	607,897	91,424
Total Expenses		17,498,956	2,907,381
Profit/(Loss) for the year before Tax		45,908	8,606
Tax Expenses			
Current Tax		14,186	2,659
Deferred Tax Liability/(Assets)		-	-
Profit/(Loss) for the year		31,722	5,947
Earnings per Equity Share of face value of Rs. 10/- each:			
Basic (in Rs.)	13	3.17	0.59
Diluted (in Rs.)	13	3.17	0.59
Significant Accounting Policies	14-15		
Notes on Financial Statements			

As per our report of even date attached herewith

For CA SUJEET KUMAR

Chartered Accountant

On behalf of the Board

Sd/-

Sujeet Kumar
Proprietor
M.No. 532890



Sd/-

Director
Suraj Kumar Singh
06488319

Sd/-

Director
Guddi Kumari
03312291

Place : Delhi

Date : 30/08/2016

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2016

Note - 1

Share Capital

As at 31.03.2016

As at 31.03.2015

Authorised Share Capital

10000 Equity Shares of Rs. 10/- each

- 500,000

500,000

Issued, Subscribed & Paid up Capital

10000 Equity Shares of Rs. 10/- each

fully paid up in cash

100,000

100,000

100,000

100,000

Reconciliation of the number of shares outstanding is set out as below:-

Particular	As on 31.03.2016	As on 31.03.2015
Equity Shares at the beginning of the year	10,000	10,000
Equity Shares at the end of the year	10,000	10,000

Details of Shareholders holding more than 5% of shareholding

Name of Shareholder	As on 31.03.2016		As on 31.03.2015	
	No.	% held	No.	% held
Guddi Kumari	5,000	50%	5,000	50%
Suraj Kumar Singh	5,000	50%	5,000	50%
	10,000	100%	10,000	100%

Note - 2

Reserves & Surplus

Profit & Loss Account

Opening Balance

Profit during the year

As at 31.03.2016

As at 31.03.2015

5,947

31,722

37,669

-

5,947

5,947

Note - 3

Other Current Liabilities

Director Remuneration Payable

Audit Payable

Advance from Customer

As at 31.03.2016

As at 31.03.2015

25,000

5,373,000

5,398,000

15,000

5,530,000

5,545,000

Note - 4

Short Term Provisions

Provision For Income Tax

As at 31.03.2016

As at 31.03.2015

16,845

16,845

2,659

2,659



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2016

Note - 6

As at 31.03.2016

As at 31.03.2015

Cash & Bank Balances

Cash in Hand (as certified by management)	64,755	24,160
Balances with Banks	1,720,601	38,859
	<u>1,785,356</u>	<u>63,019</u>

Note - 5

Inventories

Particular	Opening Project WIP	Incurred during the year	Expenses during the Year	Closing Project WIP
Material	4,368,450	10,974,738	11,961,525	3,381,663
Accounting Charges	20,000	28,000	27,000	21,000
Audit Fees	10,000	10,000	9,000	11,000
Bank Charges	14,829	5,629	12,162	8,296
Bath & Room Security	7,154	15,475	13,453	9,176
Conveyance	21,920	45,720	42,612	25,028
Misc Expenses	1,293	6,243	4,480	3,056
Petrol Expenses	40,788	40,572	48,369	32,991
Promotional Expenses	9,912	100,000	75,344	34,568
Salary	583,481	775,600	1,107,974	251,107
Staff welfare	56,390	45,720	60,704	41,406
Telephone Expenses	2,690	20,649	13,875	9,464
Boarding		86,431	56,383	30,048
Travelling Expenses	65,388	87,000	110,595	41,793
Vehicle Maintenance	1,724	25,670	16,286	11,108
Wages	1,365,568	1,942,580	2,966,694	341,454
TOTAL	6,569,587	14,210,027	16,526,456	4,253,158

Note - 7

As at 31.03.2016

As at 31.03.2015

Other Current Assets

Non-Curre Current

Non-Curren Current

Preliminary Expenses

(to the extent not written off)

Opening Balance	14,000	14,000	21,000	14,000
Less: w/off	7,000	7,000	7,000	7,000
	<u>7,000</u>	<u>7,000</u>	<u>14,000</u>	<u>7,000</u>



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March 2016

Note - 8

Direct Expenses

Material Consumed	11,721,525.00	1,683,972
Wages	2,966,694.00	682,681
Stamp Duty Expenses	1,015,000.00	-
	15,703,219	2,366,653

Note - 9

Employee Benefit Expenses

Salary	1,107,974.00	406,700
Staff Welfare	60,704.00	28,191
	1,168,678	434,891

Note - 10

Finance Expenses

Bank Charge	12,162	7,413
	12,162	7,413

Note - 11

Depreciation & Amortization

Depreciation	-	-
Preliminary Expenses W/off	7,000	7,000
	7,000	7,000

Note - 12

Other Expenses

Accounting Expenses	27,000	11,000
Auditor's Remuneration	9,000	5,000
Conveyance	42,612	10,958
Director Remuneration	135,500	-
Director Expenses	56,384	-
Misc Expenses	17,933	646
Office Expenses	-	3,577
Professional Expenses	55,000	-
Promotional Expenses	75,343	4,956
Telephone Exp	13,875	1,345
Travelling Expenses	110,595	32,689
Vehicle Maintenance	64,655	21,253
	607,897	91,424

12.1 Payment to Auditors as

Statutory Audit Fees	9,000	5,000
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MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March 2016

13 Earnings per Share

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		(Rupees)	(Rupees)
a	Basic and Diluted Earnings per share Net Profit after tax for the period as per Statement of Profit and Loss attributable to Equity	31,722	5,947
b	Weighted Average number of equity shares used as denominator for calculating basic EPS	10,000	10,000
c	Basic Earnings per share	3.17	0.59
d	Weighted Average number of equity shares used as denominator for calculating diluted EPS	10,000	10,000
e	Diluted Earnings per share	3.17	0.59



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
CIN NO: U45200BR2013PTC020201
SONA ENCLAVE POST OFFICE ROAD, PUNAICHAK PATNA BIHAR 800023

Notes & Significant Accounting Policies to Financial statements
For the year ended 31st March 2016

14. Significant accounting policies

a) Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy explained below.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets of liabilities in future periods.

c) Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowings cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

d) Depreciation on tangible fixed assets

Depreciation on fixed asset is calculated on Straight Line Method (SLM) based on the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

e) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. Cost of raw materials, Components and stores and spares is determined on FIFO basis.
Finished goods are valued at lower of cost and net realizable value.

f) Revenue recognition

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
CIN NO: U45200BR2013PTC020201
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Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from sale of goods is recognized when all risk and reward against the goods is transferred to the buyer. The company collects Value Added Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head, "other income" in the statement of profit and loss.

g) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured during the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

h) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

j) Contingent liabilities

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

15. Notes on Financial Statements.

a) Third Party Balances

All the balances of Third Party have been subject to confirmation and further management has certified the third party balances.

b) Other Operation and Extraordinary Item

There is no any operation which has been discontinued during the year and further all the expenses have been incurred in normal cases. There is no extraordinary item during the year which is incurred and charged to company.

c) Previous Year Figure

Previous year's figures have been regrouped wherever necessary to conform to this year's classification.

d) Related party transactions

Note	Particulars	
a.1	Details of related parties:	
	Name of related Parties	Description of relationship
	(a) Suraj Kumar Singh	Director
	(b) Guddi Kumari	Director

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
CIN NO: U45200BR2013PTC020201
SONA ENCLAVE POST OFFICE ROAD, PUNAICHAK PATNA BIHAR 800023

a.2	Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March 2016:			
	PARTICULAR	Director (Suraj Kumar Singh)	Director (Guddi Kamari)	Total
	<u>Transactions during the year</u>			
	Short Term Loan Paid/Received	5,00,000	-	5,00,000
	(last Year)	5,00,000	5,00,000	10,00,000
	Rumination/expenses paid	1,35,500	56,384	1,91,884
	(last Year)	-	-	-
	<u>Balances outstanding at the end of the year</u>			
	Others(liability)	-	5,00,000	5,00,000
	(last Year)	5,00,000	5,00,000	10,00,000