

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, 2015.

1. Financial Summary or performance of the company:

(in ₹.)

PARTICULARS	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
Gross Receipt for the year	28,00,000	-
Other Income	1,15,957	-
Total Income	29,15,987	-
Direct Expenses for the year	23,66,653	-
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	15,606	-
Less: Financial expenses and other expenses	-	-
Operating profit before Preliminary expenses, Depreciation & Taxation	15,606	-
Less: Depreciation & Preliminary expenses written off	7,000	-
Profit before Taxation	8,606	-
Less : Provision for Taxation		
Current Tax	2,659	-
Less: Deferred Tax	-	-
Profit after Taxation	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	-	-
Profit available for appropriation	5,947	-

2. Operations

The Company has construction business and it has sold one plot in this financial year. The Total Receipt is Rs. 29,15,987 during the financial year 2014-15

3. Transfer to reserves

INDEPENDENT AUDITORS' REPORT

To the Members of

M/s MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
CIN NO: U45200BR2013PTC020201
SONA ENCLAVE POST OFFICE ROAD,
PUNAICHAK 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, 2015, 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.

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 31st March, 2015, 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, 2015 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 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, Company is not required to provide separate report.
- (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: 28.08.2015

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2015

	Note No	As at 31st March 2015	As at 31st March 2014
EQUITIES AND LIABILITIES			
<i>Shareholder's Funds</i>			
(a) Share Capital	1	100,000	100,000
(b) Reserves & Surplus	2	5,947	-
<i>Current Liabilities</i>			
(a) Short Term Borrowing		1,000,000	-
(b) Other Current Liabilities	3	5,545,000	2,166,002
(c) Short Term Provisions	4	2,659	-
TOTAL		6,653,606	2,266,002

ASSETS

<i>Non Current Assets</i>			
(a) Tangible Assests		-	-
(b) Other Non Current Assets	7	14,000	21,000
<i>Current Assets</i>			
(a) Sundry Debtors		-	-
(b) Inventories	5	6,569,587	1,892,702
(c) Cash and Bank Balances	6	63,019	345,300
(d) Other Current Assets	7	7,000	7,000
TOTAL		6,653,606	2,266,002

Significant Accounting Policies
Notes on Financial Statements

14-15

For CA SUJEET KUMAR
Chartered Accountant

On behalf of the Board

Sd/-
Sujeet Kumar
Per
M.No. 532898



Place : Delhi
Date : 28-08-2015

Sd/-
Director
Suraj Kumar Singh
06488319

Sd/-
Director
Guddi Kumari
03312291

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Statement of Profit & Loss for the year ended 31st March, 2015

	Note	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
INCOME			
Revenue from Operations		2,800,000	-
Other Income		115,987	-
Total Revenue		2,915,987	-
EXPENDITURE			
Direct Expenses	8	2,366,653	-
Employee Benefit Expenses	9	434,891	-
Finance Expenses	10	7,413	-
Depreciation & Amortization	11	7,000	-
Other Expenses	12	91,424	-
Total Expenses		2,907,381	-
Profit/(Loss) for the year before Tax		8,606	-
Tax Expenses			
Current Tax		2,659	-
Deferred Tax Liability/(Assets)		-	-
Profit/(Loss) for the year		5,947	-
Earnings per Equity Share of face value of Rs. 10/- each:			
Basic (in Rs.)	13	0.59	-
Diluted (in Rs.)	13	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



Place : Delhi

Date : 28-08-2015

Sd/-

Director

Suraj Kumar Singh

06488319

Sd/-

Director

Guddi Kumari

03312291

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2015

Note - 1

Share Capital

As at 31.03.2015 As at 31.03.2014

Authorised Share Capital

10000 Equity Shares of Rs. 10/- each

100,000 100,000

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 31.03.2015	As on 31.03.2014
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 31.03.2015		As on 31.03.2014	
	No of Shares	% held	No of Shares	% held
Guddi Kumari	5,000	50.00%	5,000	50.00%
Suraj Kumar Singh	5,000	50.00%	5,000	50.00%
	10,000.00	100.00%	10,000.00	100.00%

Note - 2

Reserves & Surplus

Profit & Loss Account

Opening Balance

Profit during the year

As at 31.03.2015 As at 31.03.2014

-

5,947

5,947

Note - 3

Other Current Liabilities

Expenses Payble

Audit Fees Payable

Advance from Customer

As at 31.03.2015 As at 31.03.2014

15,000

5,530,000

5,545,000

5,000

2,161,002

2,166,002



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2015

Note - 4

As at 31.03.2015 As at 31.03.2014

Short Term Provisions

Provision For Income Tax

2,659	-
2,659	-

Note - 5

Inventories

Particular	Opening Project WIP	Incurred during the year	Expenses during the Year	Closing Project WIP
Material	1,144,556	5,241,166	2,017,272	4,368,450
Accounting Charges	7,000	24,000	11,000	20,000
Audit Fees	5,000	10,000	5,000	10,000
Bank Charges	5,039	17,203	7,413	14,829
Bath & Room Security	2,431	8,300	3,577	7,154
Conveyance	7,448	25,430	10,958	21,920
Misc Expenses	439	1,500	646	1,293
Petrol Expenses	13,859	47,320	20,391	40,788
Promotional Expenses	3,368	11,500	4,956	9,912
Salary	196,681	678,500	291,700	583,481
Staff welfare	19,161	65,420	28,191	56,390
Telephone Expenses	914	3,121	1,345	2,690
Director Remu				
Boarding				
Travelling Expenses	22,218	75,859	32,689	65,388
Vehicle Maintenance	586	2,000	862	1,724
Wages	464,002	1,584,247	682,681	1,365,568
TOTAL	1,892,702	7,795,566	3,118,681	6,569,587

Note - 6

As at 31.03.2015 As at 31.03.2014

Cash & Bank Balances

Cash in Hand (as certified by management)

24,160 33,383

Balances with Banks

38,859 311,917

63,019 345,300

Note - 7

As at 31.03.2015 As at 31.03.2014

Other Current Assets

Preliminary Expenses

(to the extent not written off)

Opening Balance

14,000 14,000

Less: w/off

7,000 7,000

7,000 7,000



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2015

Note - 8

Direct Expenses

Material Consumed

Wages

2014-15 2013-14

1,683,972

682,681

2,366,653

-

Note - 9

Employee Benefit Expenses

Salary

Staff Welfare

2014-15 2013-14

406,700

-

28,191

434,891

-

Note - 10

Finance Expenses

Bank Charge

2014-15 2013-14

7,413

7,413

-

Note - 11

Depreciation & Amortization

Depreciation

Preliminary Expenses W/off

2014-15 2013-14

-

7,000

-

7,000

-

Note - 12

Other Expenses

Accounting Expenses

Auditor's Remuneration

Conveyance

Misc Expenses

Office Expenses

Promotional Expenses

Telephone Exp

Travelling Expenses

Vehicle Maintenance

2014-15 2013-14

11,000

-

5,000

-

10,958

-

646

-

3,577

-

4,956

-

1,345

-

32,689

-

21,253

-

91,424

-

12.1 Payment to Auditors as

Statutory Audit Fees

5,000

-



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2015

Note - 13**Earnings per Share**

	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		(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 Shareholders	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	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	0.59	-



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Notes & Significant Accounting Policies to Financial statements
For the year ended 31st March 2015

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

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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 measure 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.

b) 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.

i) 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, 2015 and balances outstanding as at 31 March 2015:			
	PARTICULAR	Director (Suraj Kumar Singh)	Director (Guddi Kumari)	Total
	<u>Transactions during the year</u>			
	Short Term Loan Received (last Year)	5,00,000 -	- 5,00,000 -	10,00,000 -
	<u>Balances outstanding at the end of the year</u>			
	Others(liability) (last Year)	5,00,000 -	5,00,000 -	10,00,000 -