

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, 2017.

1. Financial Summary or performance of the company:

(in ₹.)

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
Gross Receipt for the year	87,83,000	1,75,00,000
Other Income	-	44,864
Total Income	87,83,000	1,75,44,864
Direct Expenses for the year	80,46,444	1,57,03,219
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	20,291	52,908
Less: Financial expenses and other expenses	-	-
Operating profit before Preliminary expenses, Depreciation & Taxation	20,291	52,908
Less: Depreciation & Preliminary expenses written off	7,000	7,000
Profit before Taxation	13,791	45,908
Less : Provision for Taxation		
Current Tax	4,107	14,186
Less: Deferred Tax		-
Profit after Taxation	9,184	31,722
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	37,669	5,947
Profit available for appropriation	46,853	37,669

2. Operations

The Company has construction business. Total Receipt during the financial year is Rs. 87,83,000.

3. Transfer to reserves

The Company has not transferred any amount to reserves.

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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, 2017, 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, 2017.

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, 2017 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2017 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 is 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: 29.08.2017

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

	Note No	As at 31st March 2017	As at 31st March 2016
EQUITIES AND LIABILITIES			
<i>Shareholder's Funds</i>			
(a) Share Capital	1	100,000	100,000
(b) Reserves & Surplus	2	46,853	37,669
<i>Current Liabilities</i>			
(a) Short Term Borrowing		500,000	500,000
(b) Other Current Liabilities	3	2,642,000	5,398,000
(c) Provision for Expenses	4	20,952	16,845
TOTAL		3,309,805	6,052,514

ASSETS

Non Current Assets

(a) Tangible Assests		-	-
(b) Other Non Current Assets	7	-	7,000

Current Assets

(a) Sundry Debtors		-	-
(b) Inventory	5	3,143,553	4,253,158
(c) Cash and Bank Balances	6	159,252	1,785,356
(d) Other Current Assets	7	7,000	7,000
TOTAL		3,309,805	6,052,514

Significant Accounting Policies
Notes on Financial Statements

14-15

For CA SUJEET KUMAR

On behalf of the Board

Chartered Accountant

Sd/-
Sujeet Kumar
Proprietor

M.No. 532890

Sd/-
Director
Suraj Kumar Singh
06488319

Sd/-
Director
Guddi Kumari
03312291

Place : Delhi

Date : 29/08/2017

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2017

	Note	For the Year Ended 31st March 2017	For the Year Ended 31st March 2016
INCOME			
Revenue from Operations		8,783,000	17,500,000
Other Income		-	44,864
Total Revenue		8,783,000	17,544,864
EXPENDITURE			
Direct Expenses	8	8,046,644	15,703,219
Employee Benefit Expenses	9	250,546	1,168,678
Finance Expenses	10	9,705	12,162
Depreciation & Amortization	11	7,000	7,000
Other Expenses	12	455,814	607,897
Total Expenses		8,769,709	17,498,956
Profit/(Loss) for the year before Tax		13,291	45,908
Tax Expenses			
Current Tax		4,107	14,186
Deferred Tax Liability/(Assets)		-	-
Profit/(Loss) for the year		9,184	31,722
Earnings per Equity Share of face value of Rs. 10/- each:			
Basic (in Rs.)	13	0.92	3.17
Diluted (in Rs.)	13	0.92	3.17
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 : 29/08/2017

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2017

Note - 1

Share Capital

As at 31.03.2017

As at 31.03.2016

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 at 31.03.2017	As at 31.03.2016
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 at 31.03.2017		As at 31.03.2016	
	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

As at 31.03.2017

As at 31.03.2016

Reserves & Surplus

Profit & Loss Account

Opening Balance

37,669

5,947

Profit during the year

9,184

31,722

46,853

37,669

Note - 3

As at 31.03.2017

As at 31.03.2016

Other Current Liabilities

Director Remuneration Payble

-

-

Audit Payble

35,000

25,000

Advance from Customer

2,607,000

5,373,000

2,642,000

5,398,000

Note - 4

As at 31.03.2017

As at 31.03.2016

Short Term Provisions

Provision For Income Tax

20,952

16,845

20,952

16,845



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2017

<u>Note - 5</u>	As at 31.03.2017	As at 31.03.2016
<u>Inventories</u>		
Plot WIP (as certified by management)	3,143,553	4,253,158
	<u>3,143,553</u>	<u>4,253,158</u>

<u>Note - 6</u>	As at 31.03.2017	As at 31.03.2016
<u>Cash & Bank Balances</u>		
Cash in Hand (as certified by management)	45,646	64,755
Balances with Banks	113,606	1,720,601
	<u>159,252</u>	<u>1,785,356</u>

<u>Note - 7</u>	As at 31.03.2017		As at 31.03.2016	
<u>Other Current Assets</u>	Non-Curre	Current	Non-Curre	Current
<u>Preliminary Expenses</u>				
(to the extent not written off)				
Opening Balance	7,000	14,000	14,000	14,000
Less: w/off	7,000	7,000	7,000	7,000
	-	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2017

<u>Note - 8</u>	2016-17	2015-16
<u>Direct Expenses</u>		
Material Consumed	7,451,679.00	11,721,525.00
Wages	594,965.00	2,966,694.00
Stamp Duty Expenses	-	1,015,000.00
	<u>8,046,644</u>	<u>15,703,219</u>

<u>Note - 9</u>	2016-17	2015-16
<u>Employee Benefit Expenses</u>		
Salary	209,140	1,107,974
Staff Welfare	41,406	60,704
	<u>250,546</u>	<u>1,168,678</u>

<u>Note - 10</u>	2016-17	2015-16
<u>Finance Expenses</u>		
Bank Charge	9,705	12,162
	<u>9,705</u>	<u>12,162</u>

<u>Note - 11</u>	2016-17	2015-16
<u>Depreciation & Amortization</u>		
Depreciation	-	-
Preliminary Expenses W/off	7,000	7,000
	<u>7,000</u>	<u>7,000</u>

<u>Note - 12</u>	2016-17	2015-16
<u>Other Expenses</u>		
Accounting Expenses	21,000	27,000
Auditor's Remuneration	11,000	9,000
Conveyance	21,924	42,612
Director Remuneration	150,000	135,500
Director Expenses	40,991	56,384
Misc Expenses	12,730	17,933
Professional Expenses	-	55,000
Promotional Expenses	45,996	75,343
Telephone Exp	18,264	13,875
Travelling Expenses	67,512	110,595
Vehicle Maintenance	66,397	64,655
	<u>455,814</u>	<u>607,897</u>

12.1 Payment to Auditors as

Statutory Audit Fees	11,000	9,000
----------------------	--------	-------



MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March 2017

13 Earnings per Share

	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
		(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	9,184	31,722
b	Weighted Average number of equity shares used as denominator for calculating basic EPS	10,000	10,000
c	Basic Earnings per share	0.92	3.17
d	Weighted Average number of equity shares used as denominator for calculating diluted EPS	10,000	10,000
e	Diluted Earnings per share	0.92	3.17



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 2017

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 or 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

SONA ENCLAVE POST OFFICE ROAD, PUNAICHAK PATNA BIHAR 800023

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.

MAATARA HOMES & DEVELOPERS PRIVATE LIMITED

CIN NO: U452008R2013PTC020201

SONA ENCLAVE POST OFFICE ROAD, PUNAICHAK PATNA BIHAR 800023

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, 2017 and balances outstanding as at 31 March 2017:			
	PARTICULAR	Director (Suraj Kumar Singh)	Director (Guddi Kumari)	Total
	<u>Transactions during the year</u>			
	Short Term Loan Paid/Received	-	-	5,00,000
	(last Year)	5,00,000	40,991	1,90,991
	Rumination/expenses paid	1,50,000	56,384	1,91,884
	(last Year)	1,35,500		
	<u>Balances outstanding at the</u>			
	<u>end of the year</u>			
	Others(liability)	-	5,00,000	5,00,000
	(last Year)	-	5,00,000	5,00,000