

FORM NO. 3CA
[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

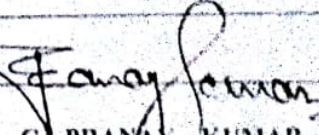
1. We report that the statutory audit of VEDANTA HOMES PRIVATE LIMITED 101A, PUSHPANJALI LOK APARTMENT, ASHIYANA NAGAR PHASE II, PATNA, BIHAR, 800025 AADCY9439J was conducted by Us M/S VIVEKANAND ASHISH PRANAY & CO. in pursuance of the provisions of the INCOME TAX ACT, 1961 Act, and We annex hereto a copy of Our audit report dated 29/10/2017 along with a copy each of

- (a) the audited Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017
- (b) the audited balance sheet as at, 31/03/2017; and
- (c) documents declared by the said act to be part of, or annexed to, the Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD

3. In Our opinion and to the best of Our information and according to examination of books of account including other relevant documents and explanations given to Us the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to the following observations/qualifications, if any.

Where any of the requirement in the Form is answered in the Negative or with qualification, give reasons therefor

Sl No.	Qualification Type	Observations/Qualifications
		
Place	<u>PATNA</u>	Name <u>CA PRANAY KUMAR</u>
Date	<u>29/10/2017</u>	Membership Number <u>433157</u>
		FRN (Firm Registration Number)
		Address <u>2nd FLOOR, JUGAL SMRITI BAILE ROAD, PATNA, BIHAR, 800014</u>



Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

1	Name of the assessee	VEDANTA HOMES PRIVATE LIMITED					
2	Address	101 A, PUSHPANJALI LOK APARTMENT, ASHIYANA NAGAR PHASE II, PATNA, BIHAR, 800025					
3	Permanent Account Number (PAN)	AADCV9439J					
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same	Yes					
	Sl. No.	Type	Registration Number				
	1	Sales VAT/Tax BIHAR	10049667074				
5	Status	Company					
6	Previous year from	01/04/201631/03/2017					
7	Assessment Year	2017-18					
8	Indicate the relevant clause of section 44AB under which the audit has been conducted						
	Sl. No.	Relevant clause of section 44AB under which the audit has been conducted					
	1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore					
9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?					
	S.No.	Name	Profit Sharing Ratio (%)				
		Nil					
9	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.					
	S.No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10	a	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).					
	S.No.	Sector	Sub Sector			Code	
	1	Contractors	Civil Contractors			0501	
10	b	If there is any change in the nature of business or profession, the particulars of such change					
	S.No.	Business	Sector	SubSector		Code	
		Nil					
11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed					
	S.No.	Books prescribed					
	1	CASH BOOK, BANK BOOK, LEDGER, JOURNAL BOOK					
11	b	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) Same as 11(a) above					
	S.No.	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
	1	CASH BOOK, BANK BOOK, LEDGER, JOURNAL BOOK	ASIYANA NAGAR	BAILEY ROAD	PATNA	BIHAR	800025
11	c	List of books of account and nature of relevant documents examined. Same as 11(b) above					
	S.No.	Books Examined					
	2	CASH BOOK, BANK BOOK, LEDGER, JOURNAL BOOK					
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).						No
	S.No.	Section					Amount
		Nil					
13	a	Method of accounting employed in the previous year					Mercantile system
13	b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.					
13	c	If answer to (b) above is in the affirmative, give details of such change and its effect thereof on the profit or loss					

13 e If answer to (d) above is in the affirmative, give details of such adjustments.											
S.No.	ICDS	Increase in profit (Rs.)		Decrease in profit (Rs.)		Net effect (Rs.)					
Total											
13 f Disclosure as per ICDS											
S.No.	ICDS	Disclosure									
14 a	Method of valuation of closing stock employed in the previous year.										
14 b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.										
S.No.	Particulars	Increase in profit (Rs.)		Decrease in profit (Rs.)							
15 Give the following particulars of the capital asset converted into stock-in-trade											
S.No.	(a) Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in-trade							
Nil											
16 Amounts not credited to the profit and loss account, being:-											
16 a	The items falling within the scope of section 28										
S.No.	Description	Amount									
Nil											
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned										
S.No.	Description	Amount									
16 c	Escalation claims accepted during the previous year										
S.No.	Description	Amount									
Nil											
16 d	Any other item of income										
S.No.	Description	Amount									
Nil											
16 e	Capital receipt, if any										
S.No.	Description	Amount									
Nil											
17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:											
S.No.	Details of property	Address Line 1	Address Line 2	City/Town	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable			
18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the:-											
S.No.	Description of Block of Assets/Class of Assets	Rate of depreciation (In Percent- age)	Opening WDV (A)	Purchase Value (1)	MOD-VAT (2)	Change in Rate of Ex- change (3)	Subsidy/ Grant (4)	Total Value of Purchases (B) (1+2+3+4)	Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A + B - C - D)
1	Furnitures & Fittings @ 10%	10%	16457	0	0	0	0	0	0	1686	14771
* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page											
19 Amounts admissible under sections :											
S.No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.								
Nil											
20 a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]										
S.No.	Description	Amount									
20 b	Details of contributions received from employees for various funds as referred in section 36(1)(va):										

S.No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities						
21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.											
Capital expenditure				Amount in Rs.							
S.No.	Particulars										
Personal expenditure				Amount in Rs.							
S.No.	Particulars										
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party				Amount in Rs.							
S.No.	Particulars										
Expenditure incurred in clubs being entrance fees and subscriptions				Amount in Rs.							
S.No.	Particulars										
Expenditure incurred in clubs being cost for club services and facilities used.				Amount in Rs.							
S.No.	Particulars										
Expenditure by way of penalty or fine for violation of any law for the time being force				Amount in Rs.							
S.No.	Particulars										
Expenditure by way of any other penalty or fine not covered above				Amount in Rs.							
S.No.	Particulars										
Expenditure incurred for any purpose which is an offence or which is prohibited by law				Amount in Rs.							
S.No.	Particulars										
(b) Amounts inadmissible under section 40(a) -											
(i) as payment to non-resident referred to in sub-clause (i)											
(A) Details of payment on which tax is not deducted:											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
(ii) as payment referred to in sub-clause (ia)											
(A) Details of payment on which tax is not deducted:											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
(iii) as payment referred to in sub-clause (ib)											
(A) Details of payment on which levy is not deducted:											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any
(iv) fringe benefit tax under sub-clause (ic)											
(v) wealth tax under sub-clause (iia)											
(vi) royalty, license fee, service fee etc. under sub-clause (iib).											
(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).											

S.No.	Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	State	Pin Code
(viii) payment to PF/other fund etc. under sub-clause (iv)									
(ix) tax paid by employer for perquisites under sub-clause (v)									
(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;									
S.No.	Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks			
(d) Disallowance/deemed income under section 40A(3):									
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:									Yes
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available				
(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)									Yes
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available				
(e) Provision for payment of gratuity not allowable under section 40A(7)									
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)									
(g) Particulars of any liability of a contingent nature									
S.No.	Nature Of Liability	Amount in Rs.							
(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income									
S.No.	Nature Of Liability	Amount in Rs.							
(i) Amount inadmissible under the proviso to section 36(1)(iii)									
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006								
23	Particulars of any payment made to persons specified under section 40A(2)(b).								
S.No.	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)				
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.								
S.No.	Section	Description	Amount						
Nil									
25	Any amount of profit chargeable to tax under section 41 and computation thereof.								
S.No.	Name of Person	Amount of income	Section	Description of Transaction	Computation if any				
Nil									
26	(i)* In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:-								
26	(i)A pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :-								
26	(i)(A)(a) Paid during the previous year								
S.No.	Section	Nature of liability	Amount						
Nil									
26	(i)(A)(b) Not paid during the previous year								
S.No.	Section	Nature of liability	Amount						
Nil									
26	(i)B was incurred in the previous year and was								
26	(i)(B)(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)								
S.No.	Section	Nature of liability	Amount						
Nil									
26	(i)(B)(b) not paid on or before the aforesaid date								
S.No.	Section	Nature of liability	Amount						
Nil									
(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)				No					

CENVAT	Amount	Loans/Accounts
Opening Balance		
CENVAT Availd		
CENVAT Utilized		
Closing/Outstanding Balance		

27 b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.			Four period in which related (Year in yy format)
	S.No.	Type	Particulars	Amount
	Nil			

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii)

S.No.	Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of Fair Market consideration value of the paid shares
Nil						

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viii). If yes, please furnish the details of the same

S.No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of Fair Market consideration value of the received shares
Nil				

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D)

S.No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pin code	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
Nil												

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

S.No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted during the previous year	Whether the loan or deposit was taken or accepted during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payer bank draft
Nil								

31 b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the	Amount of specified sum	Whether the specified sum was taken or accepted by cheque or bank draft, whether the	In case the specified sum was taken or accepted by cheque or bank draft, whether the

						the person from whom specified sum is received	accepted	of electronic clearing system through a bank account	or the same was taken or accepted by an account payee cheque or an account payee bank draft.
Nil									
(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)									
31 c	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—								
	S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the amount standing in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account.	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.		
Nil									
31 d	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—								
	S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year				
Nil									
31 e	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—								
	S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year.				
Nil									
Note: (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)									
32 a	Details of brought forward loss or depreciation allowance, in the following manner, to extent available								
	S.No.	Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks		
Nil									
32 b	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.							Not Applicable	
32 c	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year.							No	
	If yes, please furnish the details below								
32 d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year.							No	

as referred in explanation to section 73										
If yes, please furnish the details of speculation loss if any incurred during the previous year										
Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) No										
S.No.	Section		Amount							
34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish										
S.No.	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
Nil										
34 b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details										
S.No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported					
Nil										
34 c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish										
S.No.	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment						
Nil										
35 a In the case of a trading concern, give quantitative details of principal items of goods traded										
S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any			
Nil										
35 b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-										
35 bA Raw materials :										
S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percent age of yield	Shortage excess, if any
Nil										
35 bB Finished products :										
S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any		
Nil										
35 bC By products :										

Shortage or excess, if any	Amount	Previous year	Manufactured during the previous year	Stock during the previous year	Unit	Value
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Nil

36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-

S.No.	(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	Amount	Dates of payment
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Nil

37. Whether any cost audit was carried out Not Applicable

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 Not Applicable

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor Not Applicable

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee			21250300			30839000
b	Gross profit / Turnover	158049	21250300	0.74%	126350	30839000	0.41%
c	Net profit / Turnover	158049	21250300	0.74%	126350	30839000	0.41%
d	Stock-in-Trade / Turnover	13415610	21250300	63.13%	19472650	30839000	63.14%
e	Material consumed / Finished goods produced			%			%

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings

S.No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
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Nil

Place **PATNA**
Date **29/10/2017**

Name
Membership Number
FRN (Firm Registration Number)
Address


CA PRANAY KUMAR
433157



2nd FLOOR, JUGAL SMRITI, BAILEY ROAD, PATNA, BIHAR, 800014,

Firm Filing Details
Revision/Original

Original

Addition Details (From Point No. 18)										
Description of Block of Assets	of	SI.No.	Date of Purchase	of	Date put to use	Amount	Adjustment on account of			Total Amount
							MODVAT	Exchange Rate Change	Subsidy Grant	
Furniture & Fittings @ 10%										
Total of Furniture & Fittings @ 10%										0

Deduction Details (From Point No. 18)					
Description of Block of Assets	SI.No.	Date of Sale etc.	Amount		
Furniture & Fittings @ 10%					
Total of Furniture & Fittings @ 10%				0	



M/S. VEDANTA HOMES PRIVATE LIMITED**PROVISIONAL BALANCE SHEET AS AT 31ST MARCH**

(Amount in `)

	Note No.	Figures for the current reporting period as at 31/03/2017	Figures for the previous reporting period as at 31/03/2016
EQUITY AND LIABILITIES			
Shareholder's Fund			
(a) Share Capital	2.1	500,000.00	500,000.00
(b) Reserves and Surplus	2.2	97,759.55	(10,644.00)
(c) Money received against Share Warrants			
Non Current Liabilities			
(a) Deferred Tax Liability		-	-
(b) Long term Borrowings		1,500,000.00	1,500,000.00
(c) Other Non- Current Liabilities		15,382,372.00	25,488,378.00
Current Liabilities			
(a) Short Term Provisions	2.4	48,837.00	55,815.00
(b) Other Current Liabilities	2.5	92,000.00	72,000.00
TOTAL		17,620,968.55	27,605,549.00
ASSETS			
Non Current Assets			
(a) Tangible Assets	2.6	12,196.00	16,457.00
(b) Deferred Tax Assets	2.7	3,278.00	4,086.00
Current Assets			
(a) Inventories	2.8	13,415,610.00	19,472,650.00
(b) Cash and Cash Equivalents	2.9	4,189,884.55	8,112,356.00
TOTAL		17,620,968.55	27,605,549.00

Accounting Policies and Notes to 1 to 9

per our report of even date.

For VIVEKANAND ASHISH PRANAY & Co.

Chartered Accountants



(Signature)
(CA PRANAY KUMAR)
PARTNER
Membership No.- 433157

Director

Director

12/03/2017

M/S. VEDANTA HOMES PRIVATE LIMITED

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

(Amount in ₹)

Particulars	Note No.	Figures for the current reporting period ended on 31/03/2017	Figures for the previous reporting period ended on 31/03/2016
Revenue from Operations	3.1	21,250,300.00	30,839,000.00
Other Income		-	-
Total Revenue (I+II)		21,250,300.00	30,839,000.00
Expenses			
Cost of Material Consumed	3.2	17,305,466.00	25,784,755.00
Other Direct Expenses	3.3	2,383,141.00	3,334,342.00
Employee Benefit Expenses	3.4	712,800.00	648,000.00
Finance Cost	3.5	1,685.00	94,939.00
Depreciation & Amortisation Cost	3.6	4,261.00	5,750.00
Administrative and Other Expenses	3.7	684,898.45	844,864.00
Total Expenses		21,092,251.45	30,712,650.00
Profit before Exceptional and Extraordinary items and Tax (III-IV)		158,048.55	126,350.00
Exceptional Items		-	-
Profit before Extraordinary items and Tax (V-VI)		158,048.55	126,350.00
Extraordinary items		-	-
Profit Before Tax (VII-VIII)		158,048.55	126,350.00
Tax Expense			
(a) Current Tax		48,837.00	37,877.00
(b) Deferred Tax		808.00	1,165.00
Profit / (Loss) for the period from Continuing Operations (IX-X)		108,403.55	87,308.00
Profit / (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit / (Loss) from Discontinuing Operations after Tax (XII-XIII)		-	-
Profit / (Loss) for the period (XI+XIV)		108,403.55	87,308.00
Earnings Per Equity Share			
(a) Basic		-	-
(b) Diluted		-	-

Significant Accounting Policies and Notes to accounts 1 to 4

is per our report of even date.

For VIVEKANAND ASHISH PRANAY & Co.

Chartered Accountants

(Signature)

(CA PRANAY KUMAR)

PARTNER

Membership No.- 433157



Director

Director

Patna
02/09/2017

M/S. VEDANTA HOMES PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH

1. Significant Accounting Policies:

1.1 General

Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles and mandatory accounting standards issued by the Institute of Chartered Accountants of India.

1.2 Basis of Accounting

The financial statements are prepared in accordance with the relevant presentation requirements of the Revised Schedule VI of the Companies Act, 1956 under the Historical cost convention on the basis of going concern and accrual unless otherwise stated.

1.3 Valuation of Inventory

The said company not maintained Inventories system.

1.4 Fixed Assets

The Company has Fixed Assets on its name.

1.5 Tax on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

We are not calculating deferred tax as their is no timing difference occurred in this financial year. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable

Notes referred to in the Balance Sheet are as follows:

(Amount in `)		
Particulars	As at 31/03/2017	As at 31/03/2016
(I) Authorized Capital 50000 Equity shares of `10 Each	500,000.00	500,000.00
(II) Issued, Subscribed and Paid Up Capital 5000 Equity shares of `10 Each	500,000.00	500,000.00
Total	500,000.00	500,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31/03/2017	As at 31/03/2016
(I) Equity Shares No. of Equity Shares at the beginning of reporting period	5,000	5,000
Add: No. of Equity Shares issued during the period		-
Less: No. of Equity Shares bought back during the period		
No. of Equity Shares at the end of the reporting period	5,000	5,000

22 Reserves and Surplus

Particulars	As at 31/03/2017	As at 31/03/2016
Surplus Opening Balance	(10,644.00)	(97,952.00)
Add: Profit for the year as per Statement of Profit & Loss	108,403.55	87,308.00
Add: Transfer from Reserves		
Less: Proposed Dividend		
Grand Total	97,759.55	(10,644.00)

22 Long Term Borrowings

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Loan from Mortgage Bank	1,500,000.00	1,500,000.00
Total	1,500,000.00	1,500,000.00

23 Other Non-Current Liabilities

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Advance from Customers	15,382,372.00	25,488,378.00
Total	15,382,372.00	25,488,378.00

24 Short Term Provisions

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Provision for Income Tax	48,837.00	55,815.00
Total	48,837.00	55,815.00

25 Other Current Liabilities

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Audit Fee Payable	20,000.00	18,000.00
Salary Payable	72,000.00	54,000.00
Total	92,000.00	72,000.00

27 Deferred Tax Assets

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Depreciation as per Income Tax Act, 1961	1,645.70	1,980.00
Less : Depreciation as per Companies Act, 2013	4,261.00	5,750.00
Timing Difference	(2,615.30)	(3,770.00)
Deferred Tax Liability	(1,000.00)	(1,165.00)
Add/Less : Opening Balance	4,086.00	5,251.00
Total	4,274.00	4,086.00

28 Inventories

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Work-in Progress	14,415,610.00	19,472,650.00
Total	14,415,610.00	19,472,650.00

29 Cash and Cash Equivalents

(Amount in `)

Particulars	As at 31/03/2017	As at 31/03/2016
Cash at Bank	3,956,649.55	7,859,920.00
Cash on Hand	233,235.00	252,436.00
Total	4,189,884.55	8,112,356.00



M/S. VEDANTA HOMES PRIVATE LIMITED

as referred to in the Statement of Profit and Loss are as follows:

Revenue from Operations

(Amount in `)

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Revenue from Operations	21,250,300.00	30,839,000.00
Other Income	-	-
Total	21,250,300.00	30,839,000.00

Cost of Material Consumed

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Opening Stock	19,472,650.00	28,260,780.00
Add: Purchase during the Period	11,248,426.00	16,996,625.00
Less: Closing Stock	13,415,610.00	19,472,650.00
Total	17,305,466.00	25,784,755.00

Other Direct Expenses

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Labour and Other Charges	1,898,421.00	2,723,772.00
Other Direct Expenses	484,720.00	610,570.00
Total	2,383,141.00	3,334,342.00

Employee Benefit Expenses

(Amount in `)

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Salaries and Wages	712,800.00	648,000.00
Staff Welfare Expenses	-	-
Total	712,800.00	648,000.00

Financial Costs

(Amount in `)

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Bank Interest & Charges	1,685.00	94,939.00
Total	1,685.00	94,939.00

Depreciation & Amortisation Cost

(Amount in `)

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Depreciation	4,261.00	5,750.00
Amortisation Expenses	-	-
Total	4,261.00	5,750.00



Administrative and Other Expenses

(Amount in ')

Particulars	For the year ended on 31/03/2017	For the year ended on 31/03/2016
Mobile Expenses	41,157.00	42,000.00
Printing & Stationary	94,110.00	95,000.00
Office Expenses	112,412.00	
Power and Fuel	191,428.00	170,382.00
RDC Filing Fees	5,000.00	
Travelling and Conveyance Expenses	112,890.00	122,850.00
Audit Fees	20,000.00	18,000.00
Accounting Charges	42,000.00	36,000.00
Newspaper & Periodicals	11,483.00	9,880.00
Miscellaneous Expenses	54,418.45	350,752.00
Total	684,898.45	844,864.00

Note: Figures shown in Brackets represent previous year figures.



U.S. AIR FORCE									
Department	Year of Appropriation	Item No. 101-101-10	Estimated Budget for 2010	Estimated Budget for 2011	Item No. 101-101-10	Item No. 101-101-10	For the period	Estimated Budget for 2010	Item No. 101-101-10
Department of Defense	2010	101-101-10	10,000,000	10,000,000	101-101-10	101-101-10	10,000,000	101-101-10	101-101-10
Department of Defense	2011	101-101-10	10,000,000	10,000,000	101-101-10	101-101-10	10,000,000	101-101-10	101-101-10



	Particulars	Rate of Depreciation	As at 01/04/2016		As at 01/04/2017		As at 01/04/2018		As at 01/04/2019	
			As at 01/04/2016	Additions / Adjustments during the period	As at 01/04/2017	As at 01/04/2018	Per the period	As at 01/04/2019	Per the period	As at 01/04/2020
I	Tangible Assets									
	(A) Furniture & Fixture	10.00%	29,000.00	-	29,000.00	18,543.00	1,045.79	-	14,108.79	14,108.79
	Sub-Total		29,000.00	-	29,000.00	18,543.00	1,045.79	-	14,108.79	14,108.79
II	Intangible Assets	25.00%	-	-	-	-	-	-	-	-
	Sub-Total		-	-	-	-	-	-	-	-
III	Capital Work In Progress	0.00%	-	-	-	-	-	-	-	-
	Sub-Total		-	-	-	-	-	-	-	-
IV	Intangible Assets under Development	0.00%	-	-	-	-	-	-	-	-
	Sub-Total		-	-	-	-	-	-	-	-
	Grand Total		29,000.00	-	29,000.00	18,543.00	1,045.79	-	14,108.79	14,108.79
	Previous Year		-	-	-	-	-	-	-	-



INDEPENDENT AUDITOR'S REPORT

To
The Members of
Vedanta Homes Private Limited

Reports on the financial statements

We have audited the accompanying standalone financial statements of **Vedanta Homes Private Limited** (the company), which comprise the balance sheet as at 31st March, 2016 and the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management 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 standalone 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 (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset 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 we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these standalone 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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 standalone 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 31st March, 2016; and
- b. In the case of the statement of profit and loss, of the profit for the year ended on that date.

Report on other legal and regulatory requirements

1. This report does not include a statement on the matters specified in Paragraph 3 of the Companies (Auditor's Report) Order, 2016("the Order") issued by the Ministry of Company Affairs, Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to information and explanations given to us, the said Order is not applicable to the Company.
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 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 and the statement of Profit and Loss, dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion the standalone financial statement 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 the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statement.
 - The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Prasanta Kumar Roy Barman

(Chartered Accountants)

Place: Kolkata
Date: 27/08/2016



(Prasanta Kumar Roy Barman)
Membership No. : 013905

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of VEDANTA HOMES PRIVATE LIMITED

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 Vedanta Homes Private Limited ("the Company") as of March 31, 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. 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

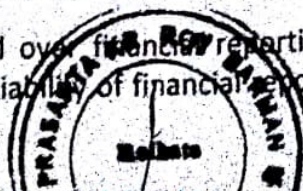
Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively, 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 Prasanta Kumar Roy Barman

Place: Kolkata
Date: 27/08/2016



(Chartered Accountants)

(Prasanta Kumar Roy Barman)
Membership No. : 013905

Balance Sheet as at 31st March 2016

EQUITY AND LIABILITIES		Notes	As at March 2016	31st March 2015
(1) Shareholder's Funds	2			
(a) Share Capital	3		500,000	500,000
(b) Reserves and Surplus			(10,644)	(97,952)
			489,356	402,048
(3) Non-Current Liabilities	4 (a)		1,500,000	1,500,000
(a) Long-term borrowings	5		(4,086)	(5,251)
(b) Deferred tax liabilities (Net)	6		25,488,378	27,321,470
(c) Other Long-term liabilities			26,984,292	28,816,219
(4) Current Liabilities	4 (b)		-	-
(a) Short-term borrowings	7		-	-
(b) Trade payables	8		72,000	66,000
(c) Other current liabilities	9		55,815	17,938
(d) Short-term provisions			127,815	83,938
Total			27,601,463	29,302,205
II. ASSETS			As at March 2016	31st March 2015
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	10		16,457	13,207
(ii) Intangible assets			-	-
(ii) Capital Work In Progress			-	-
(b) Non-current investments	11 (a)		-	-
(c) Long term loans and advances	12		-	-
			16,457	13,207
(2) Current assets	11 (b)			
(a) Current investments	13		19,472,650	28,260,780
(b) Inventories	14		-	-
(c) Trade receivables	15		8,112,356	1,028,218
(d) Cash and Bank Balances	16		-	-
(e) Short-term loans and advances	17		-	-
(f) Other current assets			27,585,006	29,288,998
Total			27,601,463	29,302,205

Significant Accounting Policies & Other Notes

1 & 24

For Prasanta Kumar Roy Barman
Chartered Accountants

CA Prasanta Kumar Roy Barman
Membership No. : 013905

Place : Patna
Date : 27-08-2016



For and on behalf of the Board

Sanju Kumari
Director

Mritunjay Kumar
Director

VEDANTA HOMES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2016

Particulars	Notes	For the year ended 31st March 2016	For the year ended 31st March 2015
CONTINUING OPERATIONS	18		
I. Revenue from operations	19	30,839,000	9,442,500
II. Other Income			
III. Total Revenue (I + II)		30,839,000	9,442,500
IV. EXPENSES:	20 (a)	16,996,625	8,373,240
Material Consumed	20 (b)		250,000
Purchase of Land			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20 (c)	8,788,130	(3,215,540)
Employee benefit expenses	21 (a)	648,000	576,000
Job and Construction Expenses	21 (b)	3,334,342	2,617,000
Finance costs	21 (c)		
Depreciation and amortisation expenses	22	5,750	4,513
Other expenses	23	939,803	774,348
Total Expenses		30,712,650	9,380,261
V. Profit/ (Loss) before prior period adjustments, exceptional items and tax (III - IV)		126,350	62,239
VI. Prior Period Adjustments		-	-
VII. Profit/ (Loss) before exceptional items and tax (V - VI)		126,350	62,239
VIII. Exceptional Items		-	-
IX. Profit/ (Loss) before tax (VII - VIII)		126,350	62,239
X. Tax expense:			
(1) Current Tax / Wealth Tax		37,877	17,938
(2) Deferred tax		1,165	1,294
(3) Income Tax for Earlier Years		-	-
XI. Profit/(Loss) after Tax for the period from continuing operation (IX - X)		87,308	43,007
XII. Profit/(Loss) for the period from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) after Tax for the period		87,308	43,007
XVI. Earning per equity share Basic & Diluted (Refer Clause 1.13 of Note 1)		17.46	3.50

1 & 24

Significant Accounting Policies & Other Notes
For Prasanta Kumar Roy Barman
Chartered Accountants

CA Prasanta Kumar Roy Barman
Membership No. : 013905

Place : Patna
Date : 27-08-2016



For and on behalf of the Board

Sanju Kumari
Director

Mritunjay Kumar
Director

Notes to financial statements for the year ended 31 March, 2016.

Company Overview

Vedanta Homes Private Limited. (the company) is a private limited company incorporated on 18.01.2012 under the provisions of the Companies Act, 1956 with the Registrar of companies, Bihar & Jharkhand bearing CIN U45200BR2012PTC018011 and its registered office is in Bihar. The company is mainly engaged in real estate activities.

Note - 1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies Rules and the relevant provisions of the Companies Act, 2013, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Change in accounting policies (presentation and disclosure of financial statements)

Company has reassessed the estimated useful life as per provisions of the Schedule II of the Companies Act, 2013. Differences of depreciation in the carrying amount of fixed assets have been adjusted from the reserve and surplus as per schedule II of the Companies Act, 2013.

1.3 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, 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.

1.4 Fixed Assets, Intangible assets and capital work in progress

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.5 Depreciation

Depreciation on fixed assets is determined using the written down value method as prescribed under the schedule II to the Companies Act, 2013 (the act). Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method. Estimated useful life of the assets has been re-assessed in accordance with schedule II of the act and residual value has been kept at 5% of the original cost. Differences in the carrying amount of fixed assets due to change in the depreciation rates has been calculated to the extent ascertainable reasonably on the basis of available information and has been adjusted from the free reserves and surplus.

1.5 Employee benefits

The company has not incurred any liabilities in this respect till the end of the year. Provisions of Employees' Provident Fund and Miscellaneous Provisions Act and Payment of gratuity act are not applicable to the company.



- 1.6 Government grants
Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

- 1.7 Investments
Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- 1.8 Inventories
All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business.

- 1.9 Revenue recognition
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 service

Revenue from service is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Income from Job work/Services

Revenue from Job work/ Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest

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

- 1.10 Income Taxes

Tax expenses comprise 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. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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 using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

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 evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

1.11 Provisions and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 Earning Per Share

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



Note : 2 SHARE CAPITAL		As at March 2016	31st	As at 31st March 2015
Authorised Shares				
Equity shares				
5000 (PY 5000) shares of Rs. 100/- each				
Issued, Subscribed & Paid-Up Shares				
5000 (PY 5000) shares of Rs. 100/- each fully Paid-Up In Cash			500,000	500,000
Total			500,000	500,000

a. Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Equity Shares	Nos.	As at March 2016	31st	As at 31st March 2015
At the beginning of the period				
Issued during the period	5,000	500,000	5,000	500,000
Outstanding at the end of the period				
	5,000	500,000	5,000	500,000

The company has only one class of shares, referred to as equity shares having a par value of Rs. 10/- each. Holder of one share is entitled to one vote per share. There were no fresh issue of shares during the year under audit. In the event of the liquidation of the Company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

b. Details of Shareholders holding more than 5% Shares in the Company

Particulars	Nos.	As at 31st March 2016 % Holding in the class	Nos.	As at 31st March 2015 % Holding in the class
Equity Shares of Rs. 10 Each				
Sanju Kumari	24,500	49.00	24,500	49.00
Mritunjay Kumar	25,500	51.00	25,500	51.00
		-		-

Note : 3 RESERVE & SURPLUS		As at March 2016	31st	As at 31st March 2015
e) Surplus / (Deficit) (Profit & Loss Account)				
Opening Balance				
Addition		(97,952)		(140,959)
Deduction		87,308		43,007
Closing Balance		(10,644)		(97,952)
Total		(10,644)		(97,952)



Note - 4 BORROWINGS	As at 31st March 2016 (₹)			As at 31st March 2015 (₹)		
	Non-Current (a)	Current (b)	Total (a + b)	Non-Current (a)	Current (b)	Total (a + b)
Term Loans						
Secured						
- From Bank	-	-	-	-	-	-
- From Body Corporate	-	-	-	-	-	-
Other Borrowings						
Secured						
- From Bank	-	-	-	-	-	-
- From Others	-	-	-	-	-	-
Unsecured						
- From Body Corporates	-	-	-	-	-	-
- From Shareholders & Directors	-	-	-	-	-	-
Mritunjay Kumar	1,500,000	-	1,500,000	1,500,000	-	1,500,000
Ajay Kumar Agarwal						
Arun Kumar Ladia						
Arun Kumar Ladia HUF						
Bishnu Kumar Ladia						
Rajesh Kumar Sikaria						
Sharwan Kumar Ladia HUF						
Sushil Kumar Agarwal						
Naveen Motani						
Prem Kumar Mittal						
Rashmi Sikaria						
Sita Devi Sikaria						
Sunita Sikaria						
Suresh kumar sikaria						
Umesh kumar sikaria						
Umesh kumar sikaria (HUF)						
Urmilla Sah						
Total	1,500,000	-	1,500,000	1,500,000	-	1,500,000

Unsecured Loan taken from directors and shareholders do not have any specific repayment schedule and are repayable on demand. However, the same has been considered as non-current by the management.



Note 15 DEFERRED TAX LIABILITY		As at March 2016	31st	As at 31st March 2015
On Account of Preliminary Expenses				
Opening Balance				
Addition			(5,251)	(6,545)
Deduction			1,165	1,294
Closing Balance			(4,086)	(5,251)
Total			(4,086)	(5,251)

Note 16 OTHER LONG TERM LIABILITIES		As at March 2016	31st	As at 31st March 2015
Advance from customers				
Total			25,488,378	27,321,470
			25,488,378	27,321,470

Advances from customers have been received as progressive payment with respect to bookings made by them.

Note 17 TRADES PAYABLES		As at March 2016	31st	As at 31st March 2015
Sundry Creditors for Goods and Services				
Total			-	-
			-	-

- i) The company has not received information from vendors regarding the status under the Micro, Small & Medium Enterprises Development Act, 2006 and hence no disclosures thereof for outstandings are made in this account.

Note 18 OTHER CURRENT LIABILITIES		As at March 2016	31st	As at 31st March 2015
Auditor's Fee Payable			18,000	18,000
Salary Payable			54,000	48,000
Director's Remuneration Payable			-	-
TDS Payable			-	-
Total			72,000	66,000

Note 19 SHORT TERM PROVISIONS		As at March 2016	31st	As at 31st March 2015
Provision For Income Tax			55,815	17,938
Total			55,815	17,938



Note : 10 Fixed Assets

PARTICULARS	COST		ACCUMULATED DEPRECIATION AND AMORTISATION				NET BOOK VALUE	
	01.04.2016	ADDITION	DEDUCTION	31.3.2016	CHARGE THE YEAR	DEDUCTION/ ADJUSTMENT	31.3.2016	31.3.2016
TANGIBLE ASSETS								
FURNITURES & FIXTURES								
PLANT & MACHINERIES								
Airconditioner	20,000	9,000	-	29,000	6,793	5,750	12,543	16,457
Exhaust Fan	-	-	-	-	-	-	-	-
Geyser	-	-	-	-	-	-	-	-
Microwave	-	-	-	-	-	-	-	-
Mobile Set	-	-	-	-	-	-	-	-
Refrigerator	-	-	-	-	-	-	-	-
Stabilizer	-	-	-	-	-	-	-	-
Intercom	-	-	-	-	-	-	-	-
COMPUTER & PRINTERS								
	-	-	-	-	-	-	-	-
Total	20,000	9,000	-	29,000	6,793	5,750	12,543	16,457
PREVIOUS YEAR	20,000	-	-	20,000	2,180	4,613	5,793	13,207
								17,820



NOTE - 11
INVESTMENT : (At cost)

PARTICULARS	AS AT 01.04.15		ADDITIONS (COST)		DEDUCTIONS (COST)		AS AT 31.03.16	
	No. of Shares/Units	Value	No. of Shares/Units	Value	No. of Shares/Units	Value	No. of Shares/Units	Value
A) NON-CURRENT INVESTMENT								
I) Investment In Equity Instruments								
a) Others (Quoted)								
b) Others (Unquoted)								
Shares of Navyug Homes Private Limited								
Total (A)								
B) CURRENT INVESTMENT								
I) Investment In Govt. Securities (Non - trade) (Unquoted)								
II) Investment In Equity Instruments (Non - trade)								
III) Investment In Mutual Fuds (Non - trade)								
Total (B)								
Total (A + B)								
Less : Provision for fall in value of short term investment								
Total :-								

	As at 31st March 2016		As at 31st March 2015	
	Cost	Market Value		
Aggregate value of Quoted Investments				
Aggregate value of Un-quoted Investments				
		NA		



Note 12 : LONG TERM LOANS AND ADVANCES		As at March 2018	31st March 2018
a) Loans :			
Unsecured, Considered Good :			
- To Others			
b) Advances to Staff (Unsecured- Considered Good)			
c) Advance Against Capital Goods			
d) Security Deposits :			
Unsecured, Considered Good :			
Electricity Security Deposit to BSEB			
Security Deposit for Generator Services			
Total			

Note : 13 INVENTORIES		As at March 2018	31st March 2018
Work-In progress		19,472,650	28,260,780
Trading Goods			
Total		19,472,650	28,260,780

All work in progress are certified work in progress which includes, portion of estimated revenue from the projects, calculated on the basis of percentage completion method according to AS-7. Percentage of completion has been determined on the basis of cost incurred on the project till the end of this year as compared to total estimated cost of the project. A slight variation in the estimated revenue from the projects is possible in future with the increase in the current cost against the estimated cost. Any adjustment in the revenue in this regard, if required, shall be made prospectively at the end of each financial year till the project is sold.

Note : 14 TRADE RECEIVABLES		As at March 2018	31st March 2018
<u>Outstanding for a period exceeding six months</u>			
a) Secured, Considered Good :			
b) Unsecured, Considered Good :			
c) Doubtful :			
<u>Others :</u>			
a) Secured, Considered Good :			
b) Unsecured, Considered Good :			
c) Doubtful :			
Total			





PRASANTA KUMAR ROY BARMAN

Chartered Accountants

140A/4, N.S.C. BOSE ROAD
Kolkata-700 092

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Vedanta Homes Private Limited

Reports on the financial statements

We have audited the accompanying standalone financial statements of **Vedanta Homes Private Limited** (the company), which comprise the balance sheet as at 31st 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 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 standalone 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 (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset 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 we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these standalone 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's



Judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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 standalone 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 31st March, 2015; and
- b. In the case of the statement of profit and loss, 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, 2015("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the matters specified in paragraphs 3 and 4 of the Order are not applicable to the company.
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 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 and the statement of Profit and Loss, dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion the standalone financial statement 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 the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.



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 explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement.
- 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 Prasanta Kumar Roy Barman

Place: Kolkata
Date: 29/08/2015



(Chartered Accountants)

(Prasanta Kumar Roy Barman)

Membership No. : 013905

VEDANTA HOMES PRIVATE LIMITED
Balance Sheet as at 31st March 2015

I. EQUITY AND LIABILITIES	Notes	As at March 2015	31st	As at March 2014	31st
(1) Shareholder's Funds	2				
(a) Share Capital	3	500,000		500,000	
(b) Reserves and Surplus		(97,952)		(140,959)	
		402,048		359,041	
(3) Non-Current Liabilities	4 (a)	1,500,000		1,500,000	
(a) Long-term borrowings	5	(5,251)		(6,545)	
(b) Deferred tax liabilities (Net)	6	27,321,470		24,601,970	
(c) Other Long-term liabilities		28,816,219		26,095,425	
(4) Current Liabilities	4 (b)	-		-	
(a) Short-term borrowings	7	-		-	
(b) Trade payables	8	66,000		60,000	
(c) Other current liabilities	9	17,938		-	
(d) Short-term provisions		83,938		-	60,000
Total		29,302,205		26,514,466	
II. ASSETS		As at March 2015	31st	As at March 2014	31st
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	10	13,207		17,820	
(ii) Intangible assets		-		-	
(iii) Capital Work In Progress		-		-	
(b) Non-current investments	11 (a)	-		-	
(c) Long term loans and advances	12	-		-	
		13,207		17,820	
(2) Current assets					
(a) Current investments	11 (b)				
(b) Inventories	13	28,260,780		25,045,240	
(c) Trade receivables	14	-		-	
(d) Cash and Bank Balances	15	1,028,218		1,451,406	
(e) Short-term loans and advances	16	-		-	
(f) Other current assets	17	-		-	
		29,288,998		26,496,646	
Total		29,302,205		26,514,466	

Significant Accounting Policies & Other Notes

1 & 24

For Prasanta Kumar Roy Barman
Chartered Accountants

CA Prasanta Kumar Roy Barman
Membership No. : 013905



For and on behalf of the Board

Sanju Kumari
Director

Mritunjay Kumar
Director

Place : Patna
Date : 29-08-2015

VEDANTA HOMES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2015

Particulars	Notes	For the year ended 31st March 2015	For the year ended 31st March 2014
CONTINUING OPERATIONS			
I. Revenue from operations	18	9,442,500	-
II. Other Income	19	-	-
III. Total Revenue (I + II)		9,442,500	-
IV. Expenses:			
Material Consumed	20 (a)	8,373,240	9,460,912
Purchase of Land	20 (b)	250,000	150,000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20 (c)	(3,215,540)	(12,430,120)
Employee benefit expenses	21 (a)	576,000	504,000
Job and Construction Expenses	21 (b)	2,617,000	2,085,500
Finance costs	21 (c)	-	-
Depreciation and amortisation expenses	22	4,613	2,180
Other expenses	23	774,948	287,233
Total Expenses		9,380,261	59,705
V. Profit/ (Loss) before prior period adjustments, exceptional items and tax (III - IV)		62,239	(59,705)
VI. Prior Period Adjustments		-	-
VII. Profit/ (Loss) before exceptional items and tax (V - VI)		62,239	(59,705)
VIII. Exceptional Items		-	-
IX. Profit/ (Loss) before tax (VII - VIII)		62,239	(59,705)
X. Tax expense:			
(1) Current Tax / Wealth Tax		17,938	-
(2) Deferred tax		1,294	2,107
(3) Income Tax for Earlier Years		-	-
XI. Profit/(Loss) after Tax for the period from continuing operation (IX - X)		43,007	(61,812)
XII. Profit/(Loss) for the period from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) after Tax for the period		43,007	(61,812)
XVI. Earning per equity share Basic & Diluted (Refer Clause 1.13 of Note 1)		8.60	(12.36)

Significant Accounting Policies & Other Notes

1 & 24

For Prasanta Kumar Roy Barman
Chartered Accountants

For and on behalf of the Board

CA Prasanta Kumar Roy Barman
Membership No. : 013905



Sanju Kumari
Director

Mritunjay Kumar
Director

Place : Patna
Date : 29-08-2015

Notes to financial statements for the year ended 31 March, 2015.

Company Overview

Vedanta Homes Private Limited. (the company) is a private limited company incorporated on 18.01.2012 under the provisions of the Companies Act, 1956 with the Registrar of companies, Bihar & Jharkhand bearing CIN U45200BR2012PTC018011 and its registered office is in Bihar. The company is mainly engaged in real estate activities.

Note - 1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies Rules and the relevant provisions of the Companies Act, 2013, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Change in accounting policies (presentation and disclosure of financial statements)

Company has reassessed the estimated useful life as per provisions of the Schedule II of the Companies Act, 2013. Differences of depreciation in the carrying amount of fixed assets have been adjusted from the reserve and surplus as per schedule II of the Companies Act, 2013.

1.3 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, 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.

1.4 Fixed Assets, Intangible assets and capital work in progress

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.5 Depreciation

Depreciation on fixed assets is determined using the written down value method as prescribed under the schedule II to the Companies Act, 2013 (the act). Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method. Estimated useful life of the assets has been re-assessed in accordance with schedule II of the act and residual value has been kept at 5% of the original cost. Differences in the carrying amount of fixed assets due to change in the depreciation rates has been calculated to the extent ascertainable reasonably on the basis of available information and has been adjusted from the free reserves and surplus.

1.5 Employee benefits



The company has not incurred any liabilities in this respect till the end of the year. Provisions of Employees' Provident Fund and Miscellaneous Provisions Act and Payment of gratuity act are not applicable to the company.

1.6 Government grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

1.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.8 Inventories

All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business.

1.9 Revenue recognition

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 service

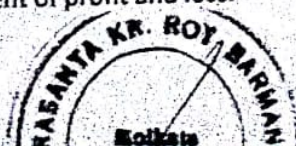
Revenue from service is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Income from Job work/Services

Revenue from Job work/ Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest

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



Note :2 SHARE CAPITAL		As at March 2015	31st	As at 31st March 2014
Authorised Shares				
Equity shares 5000 (PY 5000) shares of Rs. 100/- each			500,000	500,000
Issued, Subscribed & Paid-Up Shares				
5000 (PY 5000) shares of Rs. 100/- each fully Paid-Up in Cash			500,000	500,000
Total			500,000	500,000

a. Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Equity Shares	Nos.	As at March 2015	31st	As at 31st March 2014
At the beginning of the period				
Issued during the period	5,000	500,000	5,000	500,000
Outstanding at the end of the period	-	-	-	-
	5,000	500,000	5,000	500,000

The company has only one class of shares, referred to as equity shares having a par value of Rs. 10/- each. Holder of one share is entitled to one vote per share. There were no fresh issue of shares during the year under audit. In the event of the liquidation of the Company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

b. Details of Shareholders holding more than 5% Shares in the Company

Particulars	Nos.	As at 31st March 2015 % Holding in the class	Nos.	As at 31st March 2014 % Holding in the class
Equity Shares of Rs. 10 Each				
Sanju Kumari	24,500	49.00	24,500	49.00
Mritunjay Kumar	25,500	51.00	25,500	51.00
		-		-
		-		-

Note :3 RESERVE & SURPLUS		As at March 2015	31st	As at 31st March 2014
e) Surplus / (Deficit) (Profit & Loss Account)				
Opening Balance		(140,959)		(79,147)
Addition		43,007		(61,812)
Deduction				
Closing Balance		(97,952)		(140,959)
Total		(97,952)		(140,959)



Note - 4 BORROWINGS	As at 31st March 2015 (')			As at 31st March 2014 (')		
	Non-Current (a)	Current (b)	Total (a + b)	Non-Current (a)	Current (b)	Total (a + b)
Term Loans						
Secured						
- From Bank	-	-	-	-	-	-
- From Body Corporate	-	-	-	-	-	-
Other Borrowings						
Secured						
- From Bank	-	-	-	-	-	-
- From Others	-	-	-	-	-	-
Unsecured						
- From Body Corporates	-	-	-	-	-	-
- From Shareholders & Directors	-	-	-	-	-	-
Mritunjay Kumar	1,500,000	-	1,500,000	1,500,000	-	1,500,000
Ajay Kumar Agarwal						
Arun Kumar Ladia						
Arun Kumar Ladia HUF						
Bishnu Kumar Ladia						
Rajesh Kumar Sikaria						
Sharwan Kumar Ladia HUF						
Sushil Kumar Agarwal						
Naveen Motani						
Prem Kumar Mittal						
Rashmi Sikaria						
Sita Devi Sikaria						
Sunita Sikaria						
Suresh kumar sikaria						
Umesh kumar sikaria						
Umesh kumar sikaria(HUF)						
Urmilla Sah						
- From Others	-	-	-	-	-	-
Total	1,500,000	-	1,500,000	1,500,000	-	1,500,000

Unsecured Loan taken from directors and shareholders do not have any specific repayment schedule and are repayable on demand. However, the same has been considered as non - current by the management.

