

Independent Auditors' Report

To the Members of
JALALPUR INFRASTRUCTURE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statement of **Jalalpur Infrastructure Private Limited** which comprise the Balance Sheet at 31 March, 2016, the Statement of Profit and Loss and Cash flow statement for the year then ended and a Summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures 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 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As 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 Act is not applicable to the company annexure in this regard is not attached herewith.
2. As required by section 143(3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ;
 - e. on the basis of written representations received from the directors as on 31 March, 2016, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31 March, 2016, from being appointed as a Director in terms of section 164(2) of the Act ; and

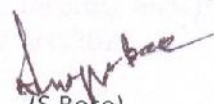


- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B' ; and
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- 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 derivatives contracts for which there were any material foreseeable losses, and
 - iii) there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Patna,
Dated: 01.09.2016

For LAXMI AGRAWAL BOSE & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. 4513C




(S Bose)

Partner

Mem. No 73032

Annexure – 'B' to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of the Company as of 31st March, 2016 in conjunction with our audit of the financial statement 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 and the Standards on Auditing, issued by the 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Control 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 the future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the company considering the essential components of the 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 Laxmi Agrawal Bose & Co.
Chartered Accountants
Firm's Registration No. 4513C



(S Bose)
Partner

Membership No. 073032

Patna,
01.09.2016

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016.

	Note No.	Figures as at the end Current reporting period Rs.	Figures as at the end Previous reporting period Rs.
I. EQUITY & LIABILITIES			
(1) <u>Shareholders' Funds</u>			
(a) Share Capital	1	1,00,000.00	1,00,000.00
(b) Reserves & Surplus	2	13,48,696.00	(10,50,297.00)
(2) <u>Non-Current Liabilities</u>			
(a) Long-term borrowings	3	394,50,000.00	412,50,000.00
(b) Deferred Tax Liability		3,997.00	
(3) <u>Current Liabilities</u>			
(a) Other current liabilities	4	1594,89,254.00	895,95,459.00
(b) Provision for Income Tax	5	5,97,323.00	
Total		2009,89,270.00	1298,95,162.00
II. ASSETS			
(1) <u>Fixed Assets</u>			
Gross Block		569201.00	417712.00
Less Depn	6	180293.00	102613.00
		3,88,908.00	3,15,099.00
(2) <u>Current Assets Loans & Advances</u>			
(i) Long-term current Assets	7	13,28,790.00	11,10,000.00
(ii) Short Term Current Assets	8	1883,46,758.00	61,88,060.00
(iii) Other Non-Current Assets			
(3) <u>Cash and cash equivalents</u>			
(i) Cash and cash equivalents	9	109,24,814.00	97,39,358.00
(ii) Other current assets	10	-	1125,42,645.00
Total		2009,89,270.00	1298,95,162.00

Accounting Policies and Contingents Notes

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Notes referred (1 to 13) to above form an integral part of the Balance Sheet.

In terms of Separate report of even date
For Laxmi Agrawal Bose & Co.
Chartered Accountants

Place : Patna

Date : 01/09/2016

(S. Bose)
Partner
Membership No.- 073032

For Jalalpur Infrastructure Private Limited
Jalalpur Infrastructure Pvt. Ltd. Jalalpur Infrastructure Pvt. Ltd.
Director
(Director) Director
(Director)

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016.

	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Rs.	Rs.
INCOME			
Sale of Flat		172,76,000.00	-
Misc Receipts		80,070.00	
Total		173,56,070.00	-
EXPENDITURE			
Depreciation		77,680.00	1,02,613.00
Other Expenses	11	153,28,374.00	41,35,451.46
Total		154,06,054.00	42,38,064.46
Profit/(Loss) before Income Tax		19,50,016.00	
Less: Current Income Tax		5,97,323.00	
Less: Deferred Income tax		3,997.00	
		13,48,696.00	
Project Exps transfer to Development Exps	10		(42,38,064.46)
Earning per equity share:			
(1) Basic		13.49	
(2) Diluted			

In terms of Separate report of even date

(S. Bose)

Chartered Accountants


(S. Bose)
Partner
Membership No.-073032

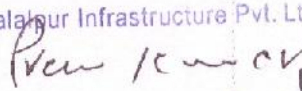
Place : Patna

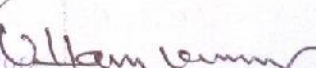
Date: 01/09/2016

For Jalalpur Infrastructure Private Limited

Jalalpur Infrastructure Pvt. Ltd.

Jalalpur Infrastructure Pvt. Ltd.


(Director)


(Director)

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016.

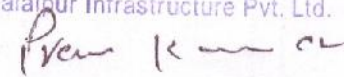
Particulars	Figures as at the end of current			Figures as at the end of previous		
Note No. 1 (Share Capital)			Rs.			Rs.
Authorised						
10,000 Equity Shares of Rs. 100/- each			10,00,000.00			10,00,000.00
Total			10,00,000.00			10,00,000.00
Issued, Subscribed and Paid Up :						
1,000 Equity Shares of Rs. 100/- each fully paid up in cash			1,00,000.00			1,00,000.00
Total			1,00,000.00			1,00,000.00
Details of Shareholders						
Name of Shareholders	Number	Amount	Percentage	Number	Amount	Percentage
Prem Kumar	334	33,400.00	33.34	334	33,400.00	33.34
Uttam Kumar	333	33,300.00	33.33	333	33,300.00	33.33
Rajeev Kumar Singh	333	33,300.00	33.33	333	33,300.00	33.33
	1,000	1,00,000.00		1,000	1,00,000.00	

For Laxmi Agrawal Bose & Co.
Chartered Accountants

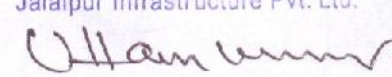

(S. Bose)
Partner
Membership No.-073032
Place : Patna
Date: 07/09/2016

For Jalalpur Infrastructure Private Limited

Jalalpur Infrastructure Pvt. Ltd.


(Director)
Director

Jalalpur Infrastructure Pvt. Ltd.


(Director)
Director

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016.

Particulars	Figures as at the end of current		Figures as at the end of previous	
Note No. 2 (Reserve & Surplus)		Rs.		Rs.
Profit and Loss Account Balance				
Opening Balance				(10,50,297.00)
Add: Net Profit transfer from Capital Account		13,48,696.00		-
Total		13,48,696.00		(10,50,297.00)

Particulars	Figures as at the end of current		Figures as at the end of previous	
Note No. 3 (Long-term borrowings)		Rs.		Rs.
UnSecured Loan				
From Directors		394,50,000.00		412,50,000.00
Total		394,50,000.00		412,50,000.00

The amount of Rs. 39450000/- has been taken from Directors for business Purpose from time to time and the same is

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
Note No. 4 (Other Current Liabilities)		Rs.		Rs.
Liabilities for Expenses		2,98,735.00		5,61,107.00
Income Tax Deduction	72,313.00		6,75,726.00	
Liabilities to Supplier	122,86,187.00	123,58,500.00	114,80,035.00	121,55,761.00
Security Deposit From Contractors				
Ashok Kumar	99,864.00		47,142.00	
Bateshwar Kumar	5,10,982.00		3,00,202.00	
Ranjit Sahni	49,923.00		13,389.00	
Anil Kr Vishwakarma	33,304.00			
Bharat Sharma	11,500.00			
Bijay Kr. Sahu	4,787.00			
Fabricator Zone	32,004.00			
Girija Chowdhury	17,663.00			
Maharaj Singh	11,533.00			
Manoj Thakur	2,232.00			
Md. Sikandar Azad	34,662.00			
Nunu Lal Sahni	63,186.00			
Raj Narain Singh	2,44,647.00			
Sodan Kumar	11,080.00			
Surendra Rai	1,59,335.00			
Sanjay Kumar	62,463.00		1,220.00	
Mintu Kumar	2,817.00		2,817.00	
N.K.Sinha	10,972.00		10,972.00	
Aklu Prasad Singh	5,627.00		1,659.00	
Pawan Kumar	28,116.00	13,96,697.00	4,988.00	3,82,389.00
Service Tax Payable		6,22,112.00		
Advance from customer		1446,74,910.00		752,67,852.00
Payable to Director		1,38,300.00		12,28,350.00
Total		1594,89,254.00		895,95,459.00

Liabilities for Expenses Stand for Provision of Expenses for the relevent years.



Particulars	Figures as at the end of current		Figures as at the end of previous	
Note No. 5 (Long-term borrowings)		Rs.		Rs.
Provision for Income Tax		5,97,323.00		412,50,000.00
Total		5,97,323.00		412,50,000.00

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
Note No. 7 (Long-term Loan & Advances)		Rs.		Rs.
Advance from Land at Shivpuri	1218790			
Advance to Land Lord Bihar Housing society Ltd.	1,10,000.00	13,28,790.00	10,00,000.00	11,10,000.00
		13,28,790.00		11,10,000.00
Note No. 8 (Short-term Loan & Advances)				
Advance to supplier				
Aashi Architect			15000.00	
Arbind Enterprises			26499.00	
Fabricator Zone	279998.00		-	
Enviromental Planner (Plumber)			75000.00	
Md. Ehtesham Alam	600000.00		-	
Md. Jamaluddin	210000.00		-	
R. K Ispat (M.D. Steel)			4890515.00	
Sant Vishwakarma	100000.00		-	
Security & Intelligence Service	2854.00		2225.00	
Pawan Kumar			2834.00	
Jamuna Imports & Trade Pvt Ltd			500000.00	
Synergy Penster Soln	287268.00		360831.00	
Shree Vinayak Sale		14,80,120.00	315156.00	61,88,060.00
Cost of Flat Purchased		1868,66,638.00		
Total		1883,46,758.00		84,08,060.00

Particulars	Figures as at the end of current		Figures as at the end of previous	
Note No. 9 (Cash and cash equivalents)		Rs.		Rs.
Cash in hand		4,27,966.00		1,37,967.00
Balance in Current Account with:				
SBI A/c No. 33874746787		89,96,662.00		95,53,420.00
Jammu and Kashmir Bank Ltd., Phulwari Shariff, Patna A/c No. CA 0324010100001232		15,00,186.00		47,971.00
Total		109,24,814.00		97,39,358.00

The above balance are in secured Custodies of the Company/Bankers of the Company for which balance confirmation

Particulars	Figures as at the end of current		Figures as at the end of previous	
Note No. 10 (Other Current Assets)		Rs.		Rs.
Development Expenses				1083,04,581.00
Project Expenses transferred from P& L A/c				42,38,064.00
Total		-		1083,04,581.00

The Figures given above are authentic and verified from in house document available.

For Laxmi Agrawal Bose & Co.
Chartered Accountants



Membership No.-073032

Place : Patna

Date: 01/09/2016

For Jalalpur Infrastructure Private Limited

Jalalpur Infrastructure Pvt. Ltd.

Jalalpur Infrastructure Pvt. Ltd.

Director

Director

(Director)

(Director)

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

NOTES ATTACHED TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31/03/2016.

		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. 11 (Others Expenses)		Rs.	Rs.
(a) Auditor's Remuneration			
Statutory Audit Fee		18,000.00	15,000.00
Service Tax		2,700.00	2,100.00
		20,700.00	17,100.00
Miscellaneous Expenses	12	153,07,674.00	41,18,351.46
		153,07,674.00	41,18,351.46
	Total	153,28,374.00	41,35,451.46

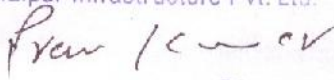
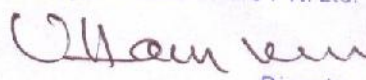
The above expenses are related and incidental to carry on day to day business activities of the company.

		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. 12 (Miscellaneous Expenses)		Rs.	Rs.
Salary & Wages		20,85,332.00	17,33,068.00
Professional Charges		91,460.00	36,000.00
Preliminary Expenses written off			7,940.00
Bank Charges		3,368.00	3,206.46
Filing Fees			7,200.00
Director's Remuneration		18,00,000.00	18,00,000.00
Electricity Charge		2,82,842.00	1,93,360.00
Miscellaneous Exp.		70,214.00	10,852.00
Cost of Flat Sold		98,46,326.00	
Advertisement & Publicity		8,00,000.00	
Printing & Stationery Charge			15,088.00
Subscription			25,000.00
Security Expenses		3,28,132.00	2,86,637.00
	Total	153,07,674.00	41,18,351.46

The above expenses are related and incidental to carry on day to day business activities of the company.

For Laxmi Agrawal Bose & Co.
Chartered Accountants


(S. Bose)
Partner
Membership No.-073032
Place : Patna
Date: 01/09/2016

For Jalalpur Infrastructure Private Limited
Jalalpur Infrastructure Pvt. Ltd. Jalalpur Infrastructure Pvt. Ltd.
 
Director Director
(Director) (Director)

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015-16 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON TH/
 Note No. - "6" (Tangible Assets)

Sl. No.	Particulars	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		Gross Cost	Addition during the year	Total as on 31.03.2015	Up to 31.03.2015	During the year	Adjustment	Total As on 31.03.2016
1	Air Conditioner	24,589.00	-	24,589.00	12,434.00	3,691.00		16,125.00
2	C C TV Camera	22,536.00		22,536.00	4,495.00	3,499.00		7,994.00
3	Computer System	41,398.00	92,864.00	1,34,262.00	41,156.00	15,472.00		56,628.00
4	Computer Software		28,625.00	28,625.00	-	3,814.00		3,814.00
5	Generator	2,72,279.00		2,72,279.00	57,836.00	42,140.00		99,976.00
6	Television	37,531.00		37,531.00	9,559.00	5,751.00		15,310.00
7	Water Purifier	6,327.00		6,327.00	1,382.00	978.00		2,360.00
8	Note Counting Machine	13,052.00		13,052.00	2,291.00	1,948.00		4,239.00
9	Voltage Stabilizer		12,000.00	12,000.00		155.00		155.00
10	Water Cooler	4,17,712.00	18,000.00	18,000.00		232.00		232.00
			1,51,489.00	5,69,201.00	1,29,153.00	77,680.00	-	2,06,833.00
		4,04,660.00	13,052.00	4,17,712.00	26,540.00	1,02,613.00	-	1,26,862.00
	Previous Year Figures							3,88,908.00
								3,15,099.00

In terms of separate report of even date
 For Laxmi Agrawal Bose & Co.
 Chartered Accountants



Place: Patna

Date: 01/09/2016

For Jalalpur Infrastructure Private Limited
 Jalalpur Infrastructure Pvt. Ltd.

Preman

Director

(Director)

Ottam

Director

(Director)

JALALPUR INFRASTRUCTURE PRIVATE LIMITED

Note No. 13 of Accounting Policies & Notes
Forming part of the Balance Sheet as at 31st March, 2016
and the Statement of Profit & Loss for the year ended on that date

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) GENERAL

The accounts of the Company are prepared under the historical cost convention using the accrual method of accountancy.

(b) FIXED ASSETS:

Fixed Assets are carried at cost less depreciation.

(c) DEPRECIATION:

Depreciation on Fixed Assets has been provided for on W.D.V. method at the rates prescribed in the Schedule - XIV to the Companies Act, 1956.

(d) RETIREMENT GRATUITIES:

Liabilities on account of gratuity payable to the employees as per the payment of Gratuity Act, 1972 will be accounted for as and when liability arises.

(e) REVENUE RECOGNITION

Are recognized at the time of Sale of Flats

(f) INCOME TAX

Provision of Deferred Income Tax has been made in accordance with the Accounting Standard (AS - 22) issued by the Institute of Chartered Accountants of India.

	<u>Current year</u>	<u>Previous year</u>
Deferred Income Tax Assets/ (Liability)	3997	Nil

2. Estimated amount of contracts remaining to be executed on Capital Account and not provided for - Nil.
3. Claims against the Company not acknowledged as Debts - Nil.
4. Expenditure in Foreign Currency - Nil.
5. Previous Year figures have been regrouped / rearranged whenever necessary.

For Laxmi Agrawal Bose & Co.
Chartered Accountants



[Signature]
(S. Bose)
Partner

Membership No. 073032

For Jalalpur Infrastructure Private Limited Jalalpur Infrastructure Pvt. Ltd.

[Signature]

Director

[Signature]
Director

Director

[Signature]
Director