


**M/S PERFECT PROPBUILD PVT. LTD.****BALANCE SHEET AS AT MARCH 31ST,2015****(FIGURE IN RUPEES)**


SR.No.	PARTICULARS	NOTE No.	As at March31st,2015	As at March31st,2014
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
1	<b><u>SHAREHOLDERS FUNDS</u></b>			
	(a) SHARE CAPITAL	2.1	100,000.00	100,000.00
	(b) RESERVES AND SURPLUS	2.2	(63,634,964.00)	(21,186,601.79)
			(63,534,964.00)	(21,086,601.79)
2	<b><u>NON-CURRENT LIABILITIES</u></b>			
	(a) LONG TERM BORROWINGS	2.3	724,866,644.28	631,297,780.35
	(b) DEFERRED TAX LIABILITY	2.4	-	3,054,791.00
			724,866,644.28	634,352,571.35
3	<b><u>CURRENT LIABILITIES</u></b>			
	(a) TRADE PAYABLES	2.5	52,694,042.00	6,142,267.03
	(b) OTHER CURRENT LIABILITIES	2.6	1,091,966,135.78	1,040,236,394.09
			1,144,660,177.78	1,046,378,661.12
	<b>TOTAL(1+2+3+4)</b>		<b>1,805,991,858.06</b>	<b>1,659,644,630.68</b>
<b>II</b>	<b><u>ASSETS</u></b>			
1	<b><u>NON-CURRENT ASSETS</u></b>			
	(a) TANGIBLE ASSTS	2.7	49,232,062.97	60,960,204.10
	(b) DEFERRED TAX ASSETS	2.8	2,267,977.00	-
	(c) LONG -TERM LOANS AND ADVANCES	2.9	129,104,252.00	115,140,106.00
			180,604,291.97	176,100,310.10
2	<b><u>CURRENT ASSETS</u></b>			
	(a) INVENTORIES	2.10	1,521,956,205.00	1,309,627,273.00
	(b) CASH AND CASH EQUIVALENTS	2.11	56,936,698.31	140,348,525.58
	(c) SHORT-TERM LOANS AND ADVANCES	2.12	41,027,416.43	30,986,952.00
	(d) OTHER CURRENT ASSETS	2.13	5,467,246.35	2,581,570.00
			1,625,387,566.09	1,483,544,320.58
	<b>TOTAL(1+2)</b>		<b>1,805,991,858.06</b>	<b>1,659,644,630.68</b>
	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
	<b>NOTES TO FINANCIAL STATEMENTS</b>	2		

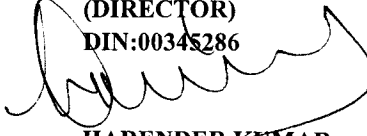
**For Perfect Propbuild Pvt.Ltd.**


In terms of our attached audit Report  
**For Singal Bros & Associates**  
 Firm Regn No. 002031N  
 Chartered Accountants

  
**(VIRESH KUMAR TYAGI)**  
 Partner New Delhi  
 M.NO. 5509768  
 PLACE: DELHI  
 DATED: 04.09.2015



  
**RAKESH YADAV**  
 (DIRECTOR)  
 DIN: 00345286

  
**HARENDER KUMAR**  
 (DIRECTOR)  
 DIN: 01121795


  
**RAJBIR SINGH GOYAT**  
 (DIRECTOR)  
 DIN: 00345175

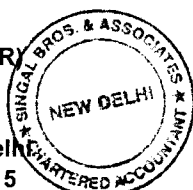
**M/S PERFECT PROPBUILD PVT. LTD.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**


(Amount in Rs.)			
Particulars	Year ended 2015	31-03- Year ended 2014	31-03- Year ended 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before tax and extra ordinary items	(47,687,827.21)	(14,667,091.67)	
Adjustment for:			
Depreciation and Amortisation	16,172,209.00	9,543,992.14	
Profit on sale of assets	-	-	
Expenses not adjusted in profit and loss	(71,667.00)	-	
<b>Operating Loss before Working Capital Changes</b>	<b>(31,587,285.21)</b>	<b>(5,123,099.53)</b>	
<b>Changes in Working Capital</b>			
Increase/(Decrease) in Trade Payable	46,551,774.97	(13,361,700.35)	
Increase/(Decrease) in Other Current Liabilities	51,729,741.69	(756,692,267.35)	
Increase/(Decrease) in Provisions	-	-	
(Increase)/Decrease in value of Inventory	(212,328,932.00)	919,931,088.00	
(Increase)/ Decrease in Trade Receivable	-	158,935.00	
(Increase)/Decrease in Long Term Loan and Advances	(13,964,146.00)	(35,579,394.00)	
(Increase)/Decrease in Short Term Loan and Advances	(10,040,464.43)	(29,632,477.00)	
(Increase)/Decrease in Other Current assets	(2,885,676.35)	-	
<b>Cash Generated from Operations</b>	<b>(172,524,987.33)</b>	<b>79,701,084.77</b>	
Less: Tax Paid	-	-	
<b>NET CASH FLOW IN OPERATING ACTIVITIES</b>	<b>(172,524,987.33)</b>	<b>79,701,084.77</b>	
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Increase)/ Decrease in Investment	-	-	
Purchase of Fixed Assets	(5,497,646.00)	(7,646,666.70)	
Proccds From Fixed Assets	1,041,942.13	-	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(4,455,703.87)</b>	<b>(7,646,666.70)</b>	
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Equity Shares Alloted during the year	-	-	
Increase/(Decrease) in Short term Borrowings	-	-	
Proceeds from Long term Borrowings	93,568,863.93	(77,370,741.08)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>93,568,863.93</b>	<b>(77,370,741.08)</b>	
<b>Net changes in Cash &amp; Cash Equivalents</b>	<b>(83,411,827.27)</b>	<b>(5,316,323.01)</b>	
<b>Cash &amp; Cash Equivalents in the begining</b>	<b>140,348,525.58</b>	<b>145,664,848.59</b>	
<b>Cash &amp; Cash Equivalents at the end</b>	<b>56,936,698.31</b>	<b>140,348,525.58</b>	

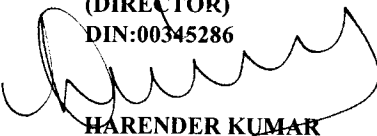
In terms of our attached audit Report  
**For Singal Bros & Associates**  
 Firm Regn No. 002031N  
 Chartered Accountants


  
**(VIRESH KUMAR)**  
 Partner  
 M.NO. 509768  
 PLACE: New Delhi  
 DATED 04.09.2015



**For Perfect Propbuild Pvt.Ltd.**

  
**RAKESH YADAV**  
 (DIRECTOR)  
 DIN:00345286

  
**HARENDER KUMAR**  
 (DIRECTOR)  
 DIN: 01121795

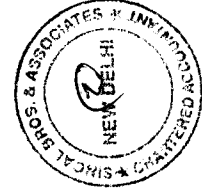
  
**RAJBIR SINGH GOYAT**  
 (DIRECTOR)  
 DIN:00345175

**PERFECT PROBUILD PRIVATE LIMITED**  
**DETAIL OF FIXED ASSETS AND DEPRECIATION**

NOTES : 2.7

**AS PER PART C OF SCHEDULE II OF THE COMPANIES ACT, 2013 AS ON 31ST MARCH-2015**

S.No	Name of Assets	Gross Block			Depreciation / Amortisation				Net Block	
		Opening Balance as on 01.04.2014	Additions during the year	Disposal / Sale	Total Gross Block as at March 31, 2015	As at April 1, 2014	For the year	Deductions / Adjustments	As at March 31, 2015	As at March 31, 2014
1	Air Conditioner	391,960.00			391,960.00	122,587.76	176,387.00		298,974.76	269,372.24
2	Car	7,701,529.00	5,327,908.00	1,325,107.00	11,704,330.00	814,705.57	3,085,669.00	283,164.87	3,617,209.70	6,886,823.43
3	Computer	462,581.72	19,730.00		482,311.72	270,974.68	144,192.00	11,636.00	426,802.68	191,607.04
4	Furniture	772,313.00			772,313.00	295,440.18	130,870.00		426,310.18	476,872.82
5	Plant & Machinery	46,727,203.00	59,738.00		46,786,941.00	12,976,731.90	8,087,883.00		21,064,614.90	33,750,471.10
6	Scaffolding	23,694,409.00	90,270.00		23,784,679.00	4,586,551.14	4,443,929.00		9,030,480.14	19,107,857.86
7	Power Inverter	50,000.00			50,000.00	8,857.36	33,593.00		42,450.36	41,142.64
8	Summercible Pump	328,136.00			328,136.00	92,079.02	69,686.00		161,765.02	236,056.98
	<b>TOTAL =</b>	<b>80,128,131.72</b>	<b>5,497,646.00</b>	<b>1,325,107.00</b>	<b>84,300,670.72</b>	<b>19,167,927.61</b>	<b>16,172,209.00</b>	<b>294,800.87</b>	<b>35,068,607.74</b>	<b>60,960,204.11</b>
	<b>PREVIOUS YEAR</b>	<b>72,481,464.72</b>	<b>7,646,667.00</b>	<b>-</b>	<b>80,128,131.72</b>	<b>9,623,935.47</b>	<b>9,543,992.15</b>	<b>-</b>	<b>19,167,927.62</b>	<b>62,857,529.25</b>


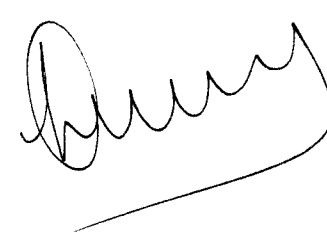


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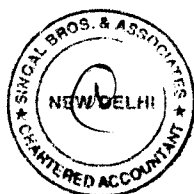
**M/S PERFECT PROBUILD PVT. LTD.**  
**NOTES TO FINANCIAL STATEMENTS**

SR.No.	PARTICULARS	As at March31st,2015	As at March31st,2014
2.1	<b>SHARE CAPITAL:</b>		
	<b>(1)AUTHORISED:</b>	100,000.00	100,000.00
	10,000(LAST YEAR 10,000)		
	EQUITY SHARES OF Rs.10/-EACH	100,000.00	100,000.00
	<b>(2)ISSUED, SUBSCRIBED&amp; PAID UP</b>		
	SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD		
	10,000(L.Y.10,000) EQUITY SHARES OF RS.10/- EACH	100,000.00	100,000.00
	ADDITIONS DURING THE YEAR (NIL)	-	-
	SHARES AT THE END OF THE ACCOUNTING PERIOD		
	10,000(L.Y.10,000) EQUITY SHARES OF RS.10/- EACH	100,000.00	100,000.00
	<b>(3)SHAREHOLDING MORE THAN 5% OF SHARE CAPITAL EQUITY SHARES OF RS 10/-EACH.</b>	<b>NO of Shares (%)</b>	<b>NO of Shares (%)</b>
	KAN BALL INFRASTRUCRE (P) Ltd	6375 63.75%	6375 63.75%
	SMARTLINK INFOTECH PVT. LTD	3187 31.87%	3187 31.87%
2.2	<b>RESERVE &amp; SURPLUS:</b>		
	<b>GENERAL RESERVE</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	(21,186,601.79)	(3,976,761.06)
	ADDITIONS DURING THE YEAR	(42,365,059.21)	(17,209,840.73)
	FIXED ASSETS TRD TO RETAINED EARNING	(11,636.00)	
	COMMERCIAL TAX	(71,667.00)	
	AT THE END OF THE ACCOUNTING PERIOD	<b>(63,634,964.00)</b>	<b>(21,186,601.79)</b>
2.3	<b>LONG TERM BORROWINGS</b>		
	<b>SECURED TERM LOANS FROM BANKS</b>		
	New Okhla Industrial Development Authority	700,005,755.00	619,154,572.00
	BMW India fin.service P.Ltd..CAR LOAN DL1CQ-7844	2,686,120.27	3,200,000.00
	AXIX BANK LTD CAR LOAN DL7CG-9664	674,053.00	4,337,100.00
	Tata Capital Ltd.- TOWER CRANCE LOAN	-	3,238,448.35
	HDFC BANK CAR LOAN UP16AU-6718	1,525,027.01	-
	ICICIC BANK CAR LOAN DL4CNC-9723	737,092.00	-
	ICICIC BANK CAR LOAN UP16AY-6790	575,000.00	-
	ICICIC BANK CAR LOAN UP16Y-5802	600,000.00	-
		<b>706,803,047.28</b>	<b>629,930,120.35</b>
	<b>UNSECURED LONG TERM BORROWINGS:</b>		
	Loans from Related Parties	18,063,597.00	1,367,660.00
		18,063,597.00	1,367,660.00
	<b>GRAND TOTAL</b>	<b>724,866,644.28</b>	<b>631,297,780.35</b>
2.4	<b>DEFERRED TAX LIABILITIES</b>		
	DEFERRED TAX LIABILITIES	-	3,054,791.00
		-	<b>3,054,791.00</b>



<b>2.5 TRADE PAYABLES</b>		
SUNDRY CREDITORS	52,694,042.00	6,142,267.03
	<b>52,694,042.00</b>	<b>6,142,267.03</b>
<b>2.6 OTHER CURRENT LIABILITIES</b>		
DUTIES AND TAXES	1,549,040.00	1,265,083.00
CORPORATION BANK (BOOK OVERDRAFT)	24,624,589.20	-
EXPENSES PAYABLE	2,090,915.49	2,052,314.00
SECURITY PAYABLE	10,117,758.00	6,178,811.00
ADVANCE FROM MEMBER	1,053,583,833.09	1,030,740,186.09
	<b>1,091,966,135.78</b>	<b>1,040,236,394.09</b>
<b>2.8 DEFERRED TAX ASSETS</b>		
DEFERRED TAX ASSETS	2,267,977.00	-
	<b>2,267,977.00</b>	<b>-</b>
<b>2.9 LONG-TERM LOANS AND ADVANCES</b>		
LOANS & ADVANCES TO RELATED PARTY	52,753,920.00	43,831,615.00
LOANS & ADVANCES TO OTHER	76,350,332.00	71,308,491.00
	<b>129,104,252.00</b>	<b>115,140,106.00</b>
<b>2.10 INVENTORIES:</b>		
(AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)		
RAW MATERIALS;	12,101,597.00	6,371,669.00
WORK IN PROCESS;	1,509,854,608.00	1,303,255,604.00
	<b>1,521,956,205.00</b>	<b>1,309,627,273.00</b>
<b>2.11 CASH &amp; CASH EQUIVALENTS :</b>		
(a) <b>BALANCE WITH BANKS</b>		
IN FIXED DEPOSITS		
FDR WITH BANKS	47,500,000.00	115,000,000.00
IN CURRENT ACCOUNTS:	9,331,764.31	25,334,527.58
	104,934.00	13,998.00
( b ) <b>CASH ON HAND</b>	<b>56,936,698.31</b>	<b>140,348,525.58</b>
<b>2.12 SHORT TERM LOANS &amp; ADVANCES:</b>		
(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
IMPEREST A/C	528,000.00	54,000.00
INTEREST ACCURED	9,787,202.00	7,332,952.00
ADVANCE TO SUPPLIERS	7,112,214.43	-
OTHER ADVANCE	23,600,000.00	23,600,000.00
	<b>41,027,416.43</b>	<b>30,986,952.00</b>
<b>2.13 OTHER CURRENT ASSETS</b>		
SECURITY DEPOSITS	1,355,571.00	329,656.00
TDS RECEIVABLE	881,800.00	1,636,723.00
BMW INDIA FIN. SERVICES PVT. LTD. - TDS RECOV.	30,153.00	-
INCOME TAX REFUND RECEIVABLE- 12-13	-	393,414.00
INCOME TAX REFUND RECEIVABLE- 13-14	2,636,723.00	-
PREPAID INSURANCE	298,686.00	221,777.00
SERVICE TAX INPUT	264,313.35	-
	<b>5,467,246.35</b>	<b>2,581,570.00</b>
<b>2.14 REVENUE FROM OPERAIONS</b>		
REVENUE RECOGNISED ( AS PER PCM)	210,113,232.00	1,208,650,420.00
	<b>210,113,232.00</b>	<b>1,208,650,420.00</b>



**2.15 OTHER INCOME:**

INTT. AND FLAT TRF. CHARGS. FROM MEMBERS	857,816.00	2,003,337.00
INTT. ON FDR	6,820,279.00	12,853,326.00
MISC. INCOME	8,057.87	210,585.00
INTT.ON INCOME TAX REFUND	27,536.00	-
INCOME SURRENDER DURING SEARCH	-	23,600,000.00
	<b>7,713,688.87</b>	<b>38,667,248.00</b>

**2.16 MATERIAL CONSUMED**

SAND,STONE,BRICKS ETC.	18,144,969.00	40,184,036.00
CEMENT & STEEL PURCHASED	45,038,951.54	56,991,739.65
ELECTRICALS AND HARDWARE ETC PURCHASED	32,473,369.00	7,118,498.00
RMC/ GRADE MIX	12,239,766.00	-
OTHERS	48,496,371.00	5,492,930.00
TILES	25,623,705.00	9,078,081.00
TIMBER,PLAYWOOD,DOOR& WINDOW	8,313,733.00	7,397,546.00
PIPE & PIPE FITTING.	9,434,193.00	7,685,554.00
DIESEL , OIL & LUBRICANT	2,396,468.00	1,967,818.00
SHUTTERING PLY, WOOD	1,398,793.00	-
STORE CONSUMED	15,414.00	444,967.00
VAT ON PURCHASE	22,697,992.00	9,756,539.00
	<b>226,273,724.54</b>	<b>146,117,708.65</b>

**2.17 CHANGE IN INVENTORIES****STOCK IN TRADE**

AT THE BEGINNING OF THE ACCOUNTING PERIOD	6,371,669.00	14,589,656.00
AT THE END OF THE ACCOUNTING PERIOD	12,101,597.00	6,371,669.00
	<b>(5,729,928.00)</b>	<b>8,217,987.00</b>

**CHANGES IN INVENTORIES****WORK-IN-PROGRESS**

AT THE BEGINNING OF THE ACCOUNTING PERIOD	1,303,255,604.00	2,214,968,705.00
AT THE END OF THE ACCOUNTING PERIOD	1,509,854,608.00	1,303,255,604.00
	<b>(206,599,004.00)</b>	<b>911,713,101.00</b>
<b>GRAND TOTAL</b>	<b>(212,328,932.00)</b>	<b>919,931,088.00</b>

**2.18 EMPLOYEE BENEFITS EXPENSE**

SALARY & BONUS	9,966,897.00	28,796,650.00
WORKERS AND STAFF WELFARE	20,665,922.00	216,796.00
LABOUR PAYMENT TO PC	40,508,535.00	57,317,196.00
	<b>71,141,354.00</b>	<b>86,330,642.00</b>

**2.19 FINANCIAL COSTS:**

BANK CHARGES	93,361.21	7,886.00
INTEREST PAID	68,930,529.96	65,814,814.22
	<b>69,023,891.17</b>	<b>65,822,700.22</b>

**2.20 DEPRECIATION AND AMORTZATION EXPNSE:**

DEPRECIATION	16,172,209.00	9,543,992.14
	<b>16,172,209.00</b>	<b>9,543,992.14</b>



**2.21 OTHER EXPENSES:**

ADVERTISEMENT & BUSSINESS PROMOTION	280,699.00	1,805,447.00
AUDIT FEES	30,000.00	33,708.00
COMMISSION & BROKERAGE	4,020,502.00	5,275,269.00
ELECTRICITY & WATER EXP	3,296,353.00	4,500,147.00
FREIGHT & CARTAGE INWARD	170,854.00	200,468.00
GARDENING EXP	15,000.00	81,600.00
HOUSE KEEPING EXP	54,641.00	278,619.00
INSURANCE EXPENSES	366,545.00	18,845.00
LEGAL & PROFESSIONAL CHARGE	3,790,178.00	798,573.00
MISC. EXP	12,003.63	60,986.14
POSTAGE & COURIER	21,430.00	28,811.00
PRINTING & STATIONERY	106,134.00	123,828.00
REPAIR & MAINTENANCE EXP.	2,317,660.00	1,322,445.60
FILING EXP	7,000.00	-
FESTIVAL EXP.	77,250.00	58,478.00
RENT PAID	646,000.00	480,000.00
LEASE RENT OF LAND	7,471,586.00	7,471,586.00
SITE EXP	2,278,310.00	1,032,773.00
SECURITY EXP	2,125,422.00	2,234,593.00
TELEPHONE EXP.	231,005.74	177,648.92
VEHICLE RUNNING AND MAINTENANCE	93,043.00	88,327.00
INTERST ON SERVICE TAX	1,553,319.00	36,566.00
WORK CONTRACT EXPENSES	57,987,583.00	7,788,875.00
DONATION	14,500.00	25,000.00
GENERAL EXPENSES	389,947.00	316,035.00
INSTALLATION ELECTRICAL WORKS	5,989,409.00	-
INTEREST ON COMMERCIAL TAX	10,323.00	-
LOADING & UNLOADING CHARGES	95,967.00	-
SERVICE TAX PENALTY	1,546,812.00	-
SERVICE TAX EXPENSES	55,620.00	-
HARDWARE EXPENSES	177,405.00	-
<b>GRAND TOTAL</b>	<b>95,232,501.37</b>	<b>34,238,628.66</b>



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M/S PERFECT PROPBUILD PVT. LTD.

DETAILS

	<u>2015</u>	<u>2014</u>
<b>Paticular</b>	<b>Amount</b>	<b>Amount</b>
<b>LOANS AND ADVANCES FROM RELATED PARTY</b>		
ANTRIKSH DEVLOPER & PROMOTERS	16,695,937.00	36,455,552.00
KANBALL INFRASTRUCTURE LTD.	1,367,660.00	1,367,660.00
Total	<u>18,063,597.00</u>	<u>37,823,212.00</u>
<b>LOANS AND ADVANCES TO RELATED PARTY</b>		
ANTRIKSH ENGINEERS & BUILDERS PVT. LTD.	24,000,000.00	-
ANTRIKSH ENGINEERS CONSTRUCTION CORP.	28,753,920.00	-
Total	<u>52,753,920.00</u>	<u>-</u>
<b>LOANS &amp; ADVANCEES TO OTHER</b>		
AVP BUILDTECH	68,539,535.00	56,573,778.00
ENDEM INFRASTCURE PVT LTD	5,000,000.00	5,000,000.00
NAVLCO COMMODITIES PVT. LTD.	2,500,000.00	2,500,000.00
NITIN GUPTA	175,000.00	-
YOGESH AGGARWAL	135,797.00	-
	<u>76,350,332.00</u>	<u>64,073,778.00</u>
<b><u>IMPREST/ADVACE ( ASSET)</u></b>		
HEAD OFFICE	25,000.00	
KAPIL SHANKAR GUPTA	35,000.00	
RAJBIR SINGH GOYAT	449,000.00	
RISHI SHARMA	19,000.00	
TOTAL	<u>528,000.00</u>	
<b><u>INTEREST PAID</u></b>		
INTEREST PAID TO NOIDA AUTHORITY	67,820,553.00	62,411,094.00
INTEREST ON TOWER CRANCE	281,513.80	1,108,866.20
INTEREST TO MEMBER	-	1,974,426.00
INTEREST ON CAR LOAN	776,196.94	163,770.00
INTEREST ON CONCRETE PUMP	52,266.22	156,658.02
	<u>68,930,529.96</u>	<u>65,814,814.22</u>



*[Handwritten signatures]*



**M/S PERFECT PROPBUILD PVT. LTD.**

**DETAILS OF DEFER TAX AS ON 31ST MARCH 2015**

	As per Income tax Act	As per companies act	Difference	DEFERRED TAX	
<b>WDV</b>	41,212,458.00	49,232,062.97	(8,019,604.97)	2,478,058.00	DTL
<b>LOSSES</b>					
A.Y 2013-14	UNABSORBED DEPRECIATION		1,031,576.00		
A.Y 2014-15	UNABSORBED DEPRECIATION		7,170,839.00		
A.Y 2015-16	UNABSORBED DEPRECIATION		7,156,922.00	4,746,035.00	DTA
			<b>TOTAL</b>	<b>4,746,035.00</b>	
				<b>2,267,977.00</b>	
				<b>3,054,791.00</b>	AS PER LAST YEAR
				<b>5,322,768.00</b>	
					AMOUNT TO CR TO P & L ACCOUNT



# **PERFECT PROPBUILD PRIVATE LIMITED**

CIN: U45200DL2007PTC160619

**34/C-8 SECTOR-8 ROHINI NEW DELHI-110085**

## **Note-1 & 2**

### **ACCOUNTING POLICIES AND NOTES TO THE ACCOUNT FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2015**

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

##### **(a) Basis of Preparation of Financial Statement**

(i) The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except otherwise stated. The accounts are prepared on historical cost basis, as a going concern in accordance with Generally Accepted Accounting Principles in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

- (ii) Interest income from parties and other claims / refunds are recognized when there is a reasonable certainty of ultimate collection on ground of prudence.

##### **(b) REVENUE RECOGNITION**

Revenue from construction business is recognized as per the Guidance Note Issued by the Institute of Chartered Accountants of India on Accounting For Real Estate Transactions by following the percentage of completion method.

##### **(c) Fixed Assets**

(i) Fixed Assets are stated at cost including taxes, duties Freight, and other incidental expenses incurred in relation to acquisition of the same.

(ii) Depreciation on fixed Assets has been provided on Written Down Value Method as per the rates prescribed in Part "C" of Schedule II of the Companies Act, 2013.

##### **(d) INVENTORIES**

Inventories are valued on the following basis:

- i. Inventories of Raw Materials are valued at cost, arrived at on FIFO basis.
- ii. Stores & Spares are valued at cost.
- iii Work In Progress is stated at cost of material purchase and includes expenditure incurred in connection with the purchases, cost of construction, development charges of land etc. as certified by the Architect.

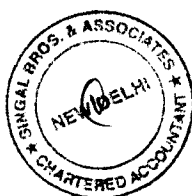
##### **(e) PROVISIONS AND CONTINGENT LIABILITIES**

Provisions are recognized in the accounts in respect of present possible obligations, the amount of which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company

Contingent liabilities not admitted by the Company are not provided for in the Accounts.

##### **(f) TAXATION**

Income Tax comprises current tax & deferred tax. Current tax is the amount of tax payable as determined in accordance with the provisions of Income Tax Act 1961. A provision is made for deferred tax for all timing difference arising between taxable income and income at currently enacted tax rates. Deferred Tax Liabilities are recognized only if there is reasonable certainty that they will be liability and are reviewed for the appropriateness of their respective carrying values at each Balance sheet date.



## 2. NOTES TO ACCOUNTS

- i) Previous Year's figures have been re- grouped and re- arranged wherever necessary.
- ii) Cash in hand at the end of the Year is physically verified by the management on which the Auditors have kept reliance.
- iii) Details required as per Schedule III of the Companies Act, 2013 wherever applicable have been provided in the Notes forming parts of the Accounts.

**iv) Borrowing cost**

Borrowing funds are used for expenses, which are incurred for the purpose of business of the company. The costs of borrowing for such expenses are charged as revenue expenses.

**v) Disclosure as required by Accounting Standard-AS-18 "Related Parties"**  
**Key Managerial Personnel:**


Shri Rakesh Kumar Yadav	Director
Shri Rajbir Singh Goyat	Director
Shri Harender Kumar	Director

**Relationship and Transactions carried in the ordinary course of business:-**

	Loan Taken (Rs.in Lakhs)	
	2014-15	2013-14
(i) Antriksh Developers & Promoters Pvt Ltd (Company Under Same Management)	437.96	159.79
	Loan Given (Rs.in Lakhs)	
	2014-15	2013-14
	302.15	153.55


- vi) The provision for deferred tax in term of Accounting Standard 22 issued by the Institute of Chartered Accountants of India has been made.


**In terms of our attached audit report  
For. SINGAL BROS. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-002031N**

  
**(VIRESH KUMAR)**  
**PARTNER.**  
**M.No-509768**  
**DATE: 04.09.2015**  
**PLACE: New Delhi**



**For AND ON BEHALF OF THE BOARD**

  
**RAKESH YADAV**  
**(DIRECTOR)**  
**DIN:00345286**

  
**RAJBIR SINGH GOYAT**  
**(DIRECTOR)**  
**DIN:00345175**

  
**HARENDER KUMAR**  
**(DIRECTOR)**  
**DIN: 01121795**