

M/S PERFECT PROPBUILD PVT. LTD.
BALANCE SHEET AS AT MARCH 31ST, 2016

(FIGURE IN RUPEES)

R.No	PARTICULARS	NOTE No.	As at March 31st, 2016	As at March 31st, 2015
I	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUNDS			
	(a) SHARE CAPITAL	2.1	100,000.00	100,000.00
	(b) RESERVES AND SURPLUS	2.2	(70,354,209.19)	(63,634,964.00)
			(70,254,209.19)	(63,534,964.00)
2	NON-CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	2.3	892,442,327.05	724,866,644.28
			892,442,327.05	724,866,644.28
3	CURRENT LIABILITIES			
	(a) TRADE PAYABLES	2.4	66,778,173.68	52,694,042.00
	(b) OTHER CURRENT LIABILITIES	2.5	1,003,372,801.42	1,091,966,135.78
			1,070,150,975.10	1,144,660,177.78
	TOTAL(1+2+3+4)		1,892,339,092.96	1,805,991,858.06
II	ASSETS			
1	NON-CURRENT ASSETS			
	(a) TANGIBLE ASSTS	2.6	37,369,553.97	49,232,062.97
	(b) LONG -TERM LOANS AND ADVANCES	2.7	177,398,837.00	129,104,252.00
	(c) DEFERRED TAX ASSETS	2.8	18,609,461.00	2,267,977.00
			233,377,851.97	180,604,291.97
2	CURRENT ASSETS			
	(a) INVENTORIES	2.9	1,614,385,037.00	1,521,956,205.00
	(b) CASH AND CASH EQUIVALENTS	2.10	1,137,845.99	56,936,698.31
	(c) SHORT-TERM LOANS AND ADVANCES	2.11	37,473,385.65	41,027,416.43
	(d) OTHER CURRENT ASSETS	2.12	5,964,972.35	5,467,246.35
			1,658,961,240.99	1,625,387,566.09
	TOTAL(1+2)		1,892,339,092.96	1,805,991,858.06
	SIGNIFICANT ACCOUNTING POLICIES	1		
	NOTES TO FINANCIAL STATEMENTS	2		

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.509768
 PLAC DELHI
 DATE 03.09.2016



For Perfect Propbuild Pvt.Ltd.

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, 2016

Particulars	(Amount in Rs.)	
	Year ended 31-03-2016	Year ended 31-03-2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extra ordinary items	(23,060,729.19)	(47,687,827.21)
Adjustment for:		
Depreciation and Amortisation	11,862,509.00	16,172,209.00
Profit on sale of assets	-	-
Expenses not adjusted in profit and loss	-	(71,667.00)
Operating Loss before Working Capital Changes	(11,198,220.19)	(31,587,285.21)
Changes in Working Capital		
Increase/(Decrease) in Trade Payable	14,084,131.68	46,551,774.97
Increase/(Decrease) in Other Current Liabilities	(88,593,334.36)	51,729,741.69
Increase/(Decrease) in Provisions	-	-
(Increase)/Decrease in value of Inventory	(92,428,832.00)	(212,328,932.00)
(Increase)/ Decrease in Trade Receivable	-	-
(Increase)/Decrease in Long Term Loan and Advances	(48,294,585.00)	(13,964,146.00)
(Increase)/Decrease in Short Term Loan and Advances	3,554,030.78	(10,040,464.43)
(Increase)/Decrease in Other Current assets	(497,726.00)	(2,885,676.35)
Cash Generated from Operations	(223,374,535.09)	(172,524,987.33)
Less: Tax Paid	-	-
NET CASH FLOW IN OPERATING ACTIVITIES	(223,374,535.09)	(172,524,987.33)
B CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/ Decrease in Investment	-	-
Purchase of Fixed Assets	-	(5,497,646.00)
Proccds From Fixed Assets	-	1,041,942.13
NET CASH FLOW FROM INVESTING ACTIVITIES	-	(4,455,703.87)
C CASH FLOW FROM FINANCING ACTIVITIES		
Equity Shares Alloted during the year	-	-
Increase/(Decrease) in Short term Borrowings	-	-
Proceeds from Long term Borrowings	167,575,682.77	93,568,863.93
NET CASH FLOW FROM FINANCING ACTIVITIES	167,575,682.77	93,568,863.93
Net changes in Cash & Cash Equivalents	(55,798,852.32)	(83,411,827.27)
Cash & Cash Equivalents in the beginning	56,936,698.31	140,348,525.58
Cash & Cash Equivalents at the end	1,137,845.99	56,936,698.31

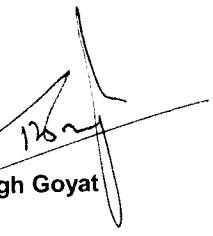
In terms of our attached audit Report
For Singal Bros & Associates
 Firm Regn No. 002031N
 Chartered Accountants

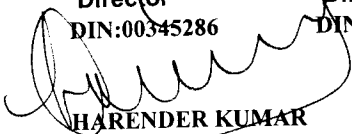

(VIRESH KUMAR)
 Partner
 M.NO. 509768
 PLACE: New Delhi
 DATED 03.09.2016



For Perfect Propbuild Pvt.Ltd.


Rakesh Yadav
 Director
 DIN:00345286

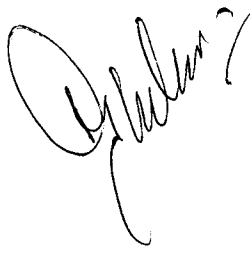
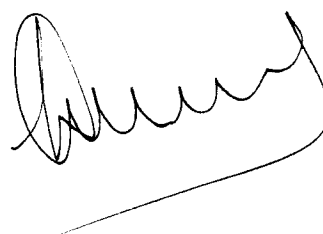

Rajbir Singh Goyat
 Director
 DIN:00345175


HARENDER KUMAR
 Director
 DIN: 01121795

M/S PERFECT PROPBUILD PVT. LTD.
NOTES TO FINANCIAL STATEMENTS

SR.No.	PARTICULARS	As at March31st,2016	As at March31st,2015
2.1	SHARE CAPITAL:		
	(1)AUTHORISED:		
	10,000(LAST YEAR 10,000)	100,000.00	100,000.00
	EQUITY SHARES OF Rs.10/-EACH	100,000.00	100,000.00
	(2)ISSUED, SUBSCRIBED& PAID UP		
	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		
	10000(L.Y.10,000) EQUITY SHARES OF RS.10/- EACH	100,000.00	100,000.00
	(3)SHAREHOLDING MORE THAN 5% OF SHARE CAPITAL EQUITY SHARES OF RS 10/-EACH.	NO of Shares (%)	NO of Shares (%)
	KAN BALL INFRASTRUCRE (P) Ltd	6375 63.75%	6375 63.75%
	SMARTLINK INFOTECH PVT. LTD	3187 31.87%	3187 31.87%
2.2	RESERVE & SURPLUS:		
	GENERAL RESERVE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	(63,634,964.00)	(21,186,601.79)
	ADDITIONS DURING THE YEAR	(6,719,245.19)	(42,365,059.21)
	FIXED ASSETS TRD TO RETAINED EARNING	-	(11,636.00)
	COMMERCIAL TAX	-	(71,667.00)
	AT THE END OF THE ACCOUNTING PERIOD	(70,354,209.19)	(63,634,964.00)
2.3	LONG TERM BORROWINGS		
	SECURED TERM LOANS FROM BANKS		
	New Okhla Industrial Development Authority	795,549,017.00	700,005,755.00
	BMW India fin.service P.Ltd..CAR LOAN DL1CQ-7844	2,115,778.85	2,686,120.27
	AXIX BANK LTD CAR LOAN DL7CG-9664	64,308.00	674,053.00
	HDFC BANK CAR LOAN UP16AU-6718	833,348.80	1,525,027.01
	ICICIC BANK CAR LOAN DL4CNC-9723	417,560.00	737,092.00
	ICICIC BANK CAR LOAN UP16AY-6790	454,910.80	575,000.00
	ICICIC BANK CAR LOAN UP16Y-5802	474,688.60	600,000.00
		799,909,612.05	706,803,047.28
	UNSECURED LONG TERM BORROWINGS:		
	Loans from Related Parties	92,532,715.00	18,063,597.00
		92,532,715.00	18,063,597.00
	GRAND TOTAL	892,442,327.05	724,866,644.28
2.4	TRADE PAYABLES		
	SUNDRY CREDITORS	66,778,173.68	52,694,042.00
		66,778,173.68	52,694,042.00



DUTIES AND TAXES	836,495.00	1,549,040.00
CORPORATION BANK (BOOK OVERDRAFT)	-	24,624,589.20
EXPENSES PAYABLE	2,221,511.33	2,090,915.49
SECURITY PAYABLE	12,082,857.00	10,117,758.00
ADVANCE FROM MEMBER	988,231,938.09	1,053,583,833.09
	1,003,372,801.42	1,091,966,135.78

2.7 LONG-TERM LOANS AND ADVANCES

LOANS & ADVANCES TO RELATED PARTY	95,978,781.00	52,753,920.00
LOANS & ADVANCES TO OTHER	81,420,056.00	76,350,332.00
	177,398,837.00	129,104,252.00

2.8 DEFERRED TAX ASSETS

DEFERRED TAX ASSETS	18,609,461.00	2,267,977.00
	18,609,461.00	2,267,977.00

2.9 INVENTORIES:

(AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)

RAW MATERIALS;	5,239,839.00	12,101,597.00
WORK IN PROCESS;	1,609,145,198.00	1,509,854,608.00
	1,614,385,037.00	1,521,956,205.00

2.10 CASH & CASH EQUIVALENTS :

(a) BALANCE WITH BANKS

IN FIXED DEPOSITS	-	47,500,000.00
FDR WITH BANKS	998,713.99	9,331,764.31

IN CURRENT ACCOUNTS:

(b)CASH ON HAND	139,132.00	104,934.00
	1,137,845.99	56,936,698.31

2.11 SHORT TERM LOANS & ADVANCES:

(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)

IMPEREST A/C	503,000.00	528,000.00
INTEREST ACCURED ON FDR	257,120.00	9,787,202.00
ADVANCE TO SUPPLIERS	13,113,265.65	7,112,214.43
OTHER ADVANCE	23,600,000.00	23,600,000.00
	37,473,385.65	41,027,416.43

2.12 OTHER CURRENT ASSETS

SECURITY DEPOSITS	1,355,571.00	1,355,571.00
BMW INDIA FINANCIAL SERVICES PVT. LTD. (TDS RECOVERABLE)	55,550.00	30,153.00
TDS RECEIVABLE	1,379,932.00	881,800.00
INCOME TAX REFUND RECEIVABLE- 13-14	2,636,723.00	2,636,723.00
PREPAID INSURANCE	162,448.00	298,686.00
SERVICE TAX INPUT	374,748.35	264,313.35
	5,964,972.35	5,467,246.35

2.13 REVENUE FROM OPERAIONS

REVENUE RECOGNISED (AS PER PCM)	209,373,427.00	210,113,232.00
	209,373,427.00	210,113,232.00

2.14 OTHER INCOME:



INTT. AND FLAT TRF. CHARGS. FROM MEMBERS	628,917.00	857,816.00
INTT. ON FDR	2,389,590.00	6,820,279.00
MISC. INCOME	-	8,057.87
INTT.ON INCOME TAX REFUND	-	27,536.00
	3,018,507.00	7,713,688.87

2.15 MATERIAL CONSUMED

SAND,STONE,BRICKS ETC.	17,875,773.00	18,144,969.00
CEMENT & STEEL PURCHASED	18,260,459.78	45,038,951.54
ELECTRICALS AND HARDWARE ETC PURCHASED	23,435,727.00	32,473,369.00
RMC/ GRADE MIX	4,035,277.00	12,239,766.00
OTHERS	22,600,454.00	48,496,371.00
SHUTTERING PLY, WOOD	216,240.00	1,398,793.00
TILES	6,958,180.00	25,623,705.00
TIMBER,PLAYWOOD,DOOR& WINDOW	4,862,835.00	8,313,733.00
PIPE & PIPE FITTING.	5,231,076.00	9,434,193.00
UPVC WINDOW	15,441,867.68	-
STORE CONSUMED	12,600.00	15,414.00
DIESEL , OIL & LUBRICANT	1,117,998.00	2,396,468.00
VAT ON PURCHASE	15,259,888.00	22,697,992.00
	135,308,375.46	226,273,724.54

2.16 CHANGE IN INVENTORIES

STOCK IN TRADE

AT THE BEGINNING OF THE ACCOUNTING PERIOD	12,101,597.00	6,371,669.00
AT THE END OF THE ACCOUNTING PERIOD	5,239,839.00	12,101,597.00
	6,861,758.00	(5,729,928.00)

CHANGES IN INVENTORIES

WORK-IN-PROGRESS

AT THE BEGINNING OF THE ACCOUNTING PERIOD	1,509,854,608.00	1,303,255,604.00
AT THE END OF THE ACCOUNTING PERIOD	1,609,145,198.00	1,509,854,608.00
	(99,290,590.00)	(206,599,004.00)
	(92,428,832.00)	(212,328,932.00)

GRAND TOTAL

2.17 EMPLOYEE BENEFITS EXPENSE

SALARY & BONUS	10,084,169.00	9,966,897.00
WORKERS AND STAFF WELFARE	18,691,736.00	20,665,922.00
LABOUR PAYMENT TO PC	13,638,675.00	40,508,535.00
FESTIVAL EXP.	80,039.00	77,250.00
	42,494,619.00	71,218,604.00

2.18 FINANCIAL COSTS:

BANK CHARGES	61,278.12	93,361.21
INTEREST PAID TO NOIDA AUTHORITY	83,360,291.00	67,820,553.00
INTEREST ON TOWER CRANCE	-	281,513.80
INTEREST ON CAR LOAN	575,263.61	776,196.94
INTEREST ON CONCRETE PUMP	-	52,266.22
	83,996,832.73	69,023,891.17

2.19 DEPRECIATION AND AMORTZATION EXPNSE:

DEPRECIATION	11,862,509.00	16,172,209.00
	11,862,509.00	16,172,209.00

2.20 OTHER EXPENSES:



ADVERTISEMENT & BUSSINESS PROMOTION	35,250.00	280,699.00
AUDIT FEES	70,000.00	30,000.00
COMMISSION & BROKERAGE	546,600.00	4,020,502.00
ELECTRICITY & WATER EXP	6,015,667.00	3,296,353.00
FREIGHT & CARTAGE INWARD	89,252.00	170,854.00
GARDENING EXP	484,850.00	15,000.00
HOUSE KEEPING EXP	-	54,641.00
INSURANCE EXPENSES	346,669.00	366,545.00
LEGAL & PROFESSIONAL CHARGE	1,303,147.00	2,275,178.00
MISC. EXP	913.00	12,003.63
POSTAGE & COURIER	7,878.00	21,430.00
PRINTING & STATIONERY	95,892.00	106,134.00
REPAIR & MAINTENANCE EXP.	1,819,937.00	2,232,710.00
FILING EXP	500.00	7,000.00
RENT (FARMER)	682,000.00	646,000.00
LEASE RENT OF LAND	7,471,586.00	7,471,586.00
SITE EXP	2,514,037.00	2,278,310.00
SECURITY EXP	3,428,031.00	2,125,422.00
TELEPHONE EXP.	67,924.00	231,005.74
VEHICLE RUNNING AND MAINTENANCE	68,758.00	93,043.00
INTEREST ON SERVICE TAX	210,881.00	1,553,319.00
INTEREST ON TDS	19,477.00	-
WORK CONTRACT EXPENSES	28,095,696.00	57,987,583.00
DONATION	25,000.00	14,500.00
GENERAL EXPENSES	503,634.00	389,947.00
INSTALLATION ELECTRICAL WORKS	47,000.00	794,909.00
INTEREST ON COMMERCIAL TAX	5,567.00	10,323.00
LOADING & UNLOADING CHARGES	157,734.00	95,967.00
S C CHARGES	-	1,305,500.00
SUMMERCIBLE PUMP EXPENSES	-	84,950.00
SYSTEM LOADING CHARGES	-	3,889,000.00
SERVICE TAX PENALITY	-	1,546,812.00
SERVICE TAX EXPENSES	34,152.00	55,620.00
HARDWARE EXPENSES	71,127.00	177,405.00
COMPLITION FEE REGISTRATION (NOIDA)	-	1,515,000.00
GRAND TOTAL	54,219,159.00	95,155,251.37



PERFECT PROPBUILD PRIVATE LIMITED
DETAIL OF FIXED ASSETS AND DEPRICIATION

NOTES : 2.6

AS PER PART C OF SCHEDULE II OF THE COMPANIES ACT, 2013 AS ON 31ST MARCH-2016

S.No	Name of Assets	Gross Block			Depreciation / Amortisation				Net Block	
		Opening Balance as on 01.04.2015	Additions during the year	Disposal / Sale	Total Gross Block as at March 31,2016	As at April 1,2015	For the year	Deductions / Adjustments	As at March 31,2016	As at March 31,2015
1	Air Conditioner	391,960.00			391,960.00	298,974.76	60,102.00		359,076.76	92,985.24
2	Car	11,704,330.00			11,704,330.00	3,617,209.70	2,054,836.00		5,672,045.70	8,087,120.30
3	Computer	482,311.72			482,311.72	426,802.68	27,805.00		454,607.68	55,509.04
4	Furniture	772,313.00			772,313.00	426,310.18	94,922.00		521,232.18	346,002.82
5	Plant & Machinery	46,786,941.00			46,786,941.00	21,064,614.90	6,153,891.00		19,568,435.10	25,722,326.10
6	Scaffolding	23,784,679.00			23,784,679.00	9,030,480.14	3,417,363.00		12,447,843.14	14,754,198.85
7	Power Inverter	50,000.00			50,000.00	42,450.36	4,528.00		46,978.36	7,549.64
8	Summercible Pump	328,136.00			328,136.00	161,765.02	49,062.00		210,827.02	166,370.98
	TOTAL =	84,300,670.72	-	-	84,300,670.72	35,068,607.74	11,862,509.00	-	46,931,116.74	49,232,062.97
	PREVIOUS YEAR	80,128,131.72	5,497,646.00	1,325,107.00	84,300,670.72	19,167,927.61	16,172,209.00	294,800.87	35,068,607.74	60,960,204.11




M/S PERFECT PROPBUILD PVT. LTD.

DETAILS OF DEFERRED TAX AS ON 31ST MARCH 2016

	As per Income tax Act	As per companies act	Difference	DEFERRED TAX	DTL
WDV	35,036,929.00	37,369,553.97	(2,332,624.97)	720,781.00	
LOSSES					
A.Y					
2013-14	UNABSORBED DEPRECIATION		1,031,576.00		
2014-15	UNABSORBED DEPRECIATION		7,070,839.00		
2015-16	ORDINARY BUSINESS		29,968,807.00		
2015-16	UNABSORBED DEPRECIATION		7,156,922.00		
2016-17	ORDINARY BUSINESS		11,153,743.00		
2016-17	UNABSORBED DEPRECIATION		6,175,529.00		
			TOTAL	19,330,242.00	DTA
				19,330,242.00	

DTA
DTL AS PER LAST YEAR

18,609,461.00
2,267,977.00



AMOUNT TO CR TO P & L ACCOUNT

16,341,484.00

(Signature)

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 31ST MARCH 2016

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)	
	2015-16	2014-15
(i) Antriksh Developers & Promoters Pvt Ltd (Company Under Same Management)	925.29	437.96
	Loan Given (Rs.in Lakhs)	
	2015-16	2014-15
	0.00	302.15

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


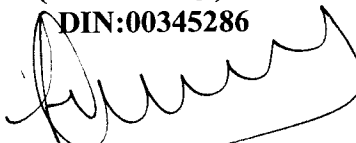
**In terms of our attached audit report
For. SINGAL BROS. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-002031N**



**(VIRESH KUMAR TYAGI)
PARTNER.
M.No-509768
DATE: 03.09.2016
PLACE: New Delhi**



For AND ON BEHALF OF THE BOARD


**RAKESH YADAV
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