

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of Anant Raj Cons.& Development Private Limited

1) Report on the Financial Statements

We have audited the accompanying financial statements of **Anant Raj Cons.& Development Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2) 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 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) Auditor's 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 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 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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.



4) Opinion

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

5) Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, the Statement of Profit and Loss, and the 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) Rule 2014.
- e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 B".
- 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 the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FF-3, Stutee Building,
Bank Street, Karol Bagh,
New Delhi- 110005

New Delhi
May 24, 2016

Deora & Associates
Chartered Accountants
Firm Registration No. 022619N
By the hand of

Arun Deora

Arun Deora
Partner
Membership No. 087729

“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT

(Annexure to in paragraph 5)

- i)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us , all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The Company does not hold any immovable property.
- ii) The inventories were physically verified by the management at reasonable intervals during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) The Company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees, and security, to the extent applicable.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii)
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sale tax, wealth-tax, service tax, duty of customs, duty of excise , value added tax, cess and other statutory dues with the appropriate authorities and no undisputed amounts payable were outstanding as at March 31, 2016, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the particulars of dues of income tax, sales tax and customs duty, which have not been deposited by the Company with appropriate authorities on account of dispute are as follows:

Nature of dues	Period to which amount relates	Amount involved Rs.	Forum where dispute is pending	Present status as on the date of this Report
Sales tax	Year 2008-09	4,28,71,208	Appeal filed at Tribunal (Chandigarh).	Appeal is filed which is pending
Sales tax (Interest on above demand)	Year 2008-09	4,28,71,208	Appeal filed at Tribunal (Chandigarh).	Appeal is filed which is pending

- viii) The Company did not have any outstanding dues to a financial institution, bank, Government or debenture holders.




- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations give to us the provisions of section 197 of the Act regarding payment of managerial remuneration are not applicable to the Company.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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May 24, 2016

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Arun Deora
Arun Deora
Partner
Membership No. 087729



“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act

We have audited the internal financial controls over financial reporting of **Anant Raj Cons.& Development Private Limited** (“the Company”) as of March 31, 2016, in conjunction with our audit of the 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 laying down 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 (Guidance Note) issued by the Institute Chartered Accountants of India (ICAI). 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 Act.

Auditor’s 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 Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, 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 the 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 risks of material misstatement of the standalone 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 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 (iii) 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 standalone financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of its 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 to 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 as at March 31, 2016, 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 issued by the ICAI.

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New Delhi
May 24, 2016

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By the hand of

Arun Deora
Arun Deora
Partner
Membership No. 087729



ANANT RAJ CONS. & DEVELOPMENT PRIVATE LIMITED
Registered office: H-65, Connaught Circus, New Delhi, 110001
BALANCE SHEET AS AT MARCH 31, 2016

	Notes	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' fund			
a) Share capital	2	5,00,00,000	5,00,00,000
b) Reserves and surplus	3	3,45,80,229	3,45,00,417
		<u>8,45,80,229</u>	<u>8,45,00,417</u>
Non current liabilities			
a) Long term provisions	4	6,91,702	13,52,035
Current liabilities			
a) Trade payables	5	71,60,055	86,79,195
b) Short term borrowing	6	9,39,40,000	1,03,50,000
c) Other current liabilities	7	2,20,92,913	2,59,61,400
d) Short term provisions	8	13,24,664	6,59,189
		<u>12,45,17,632</u>	<u>4,56,49,784</u>
TOTAL		<u>20,97,89,562</u>	<u>13,15,02,237</u>
II. ASSETS			
Non current assets			
a) Fixed assets			
i) Tangible assets	9	20,39,186	29,99,603
b) Deferred tax assets (net)		4,62,775	3,39,103
c) Long term loans and advances	10	6,04,23,160	6,04,23,160
d) Other non current assets	11	29,97,745	14,48,887
		<u>6,59,22,866</u>	<u>6,52,10,753</u>
Current assets			
a) Inventories	12	47,19,457	50,43,978
b) Trade receivables	13	1,69,85,451	2,14,97,172
c) Cash and bank balances	14	8,36,09,268	8,23,327
d) Short term loan and advances	15	3,81,04,732	3,86,48,231
e) Other current assets	16	4,47,788	2,78,776
		<u>14,38,66,696</u>	<u>6,62,91,484</u>
TOTAL		<u>20,97,89,562</u>	<u>13,15,02,237</u>
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-37		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

Deora & Associates
Chartered Accountants

By the hand of

Arun Deora
Partner
Membership no. 087729
May 24, 2016
New Delhi



Ashim Sarin
(Managing Director)
DIN: 00291515
28, Sri Ram Road,
Civil Lines, Delhi-54

Hanuman Pandey
Hanuman Pandey
(Director)
DIN: 07294614
Kahsra No. 738, Inam Vihar
Loni G.B.D., Near Navdorga
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(U.P)-201102

Vikas Aggarwal
(Company Secretary)
ACS: 30989
Flat no. 17, Block-B, Pocket-5,
Sec-18, Rohini, Delhi-85

ANANT RAJ CONS. & DEVELOPMENT PRIVATE LIMITED
Registered office: H-65, Connaught Circus, New Delhi, 110001
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

	Notes	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
I INCOME			
Revenue from operations	17	1,71,98,934	4,36,32,596
Other income	18	2,16,284	1,70,258
Total income		<u>1,74,15,218</u>	<u>4,38,02,854</u>
II EXPENSES			
Cost of material consumed	19	65,70,663	3,02,26,976
Employee benefits expense	20	85,82,883	93,55,530
Finance cost	21	-	3,85,714
Depreciation		9,60,417	14,97,790
Other expenses	22	10,31,361	18,17,977
Total Expenses		<u>1,71,45,324</u>	<u>4,32,83,986</u>
III prior period adjustments and tax (I - II)		2,69,894	5,18,868
IV Prior period adjustments	23	25,910	(69,635)
		<u>25,910</u>	<u>(69,635)</u>
V Profit before tax (III - IV)		2,43,984	5,88,503
VI Tax expense			
1) Current tax		2,87,846	5,79,891
2) Deferred tax		(1,23,672)	(1,60,598)
		<u>1,64,174</u>	<u>4,19,293</u>
VII Profit for the year from continuing operations (VI - VI)		<u>79,811</u>	<u>1,69,210</u>
VIII Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
1) Basic		0.02	0.03
2) Diluted		0.02	0.03

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE FINANCIAL STATEMENTS

1
2-37

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

Deora & Associates
Chartered Accountants

By the hand of

Arun Deora
Arun Deora
Partner
Membership no. 087729
May 24, 2016
New Delhi



Ashim Sarin
Ashim Sarin
(Managing Director)
DIN: 00291515
28, Sri Ram Road,
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Hanuman Pandey

Hanuman Pandey
(Director)
DIN: 07294614
Kahsra No. 738, Inam Vihar
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Vikas Aggarwal
(Company Secretary)
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1 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on accrual basis. GAAP comprises mandatory accounting standards as prescribed by section 133 of the Companies Act, 2013 ("the 2013 Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The accounting policies adopted in the preparation and presentation of financial statements are consistent with those of previous year. The management evaluates all recently issued or revised accounting standards on a ongoing basis.

b) USE OF ESTIMATES

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on the managements' best knowledge of current events and actions the company may undertake in future ,the actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) TANGIBLE ASSETS

Tangible assets, are stated at cost less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost related to the acquisition and installation of the respective asset to bring the asset to its working condition for its intended use.

An item of tangible assets is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the year the asset is de-recognized.

d) DEPRECIATION

Depreciation on fixed assets is charged in accordance with estimate of useful life of the assets, on written down value method, at rates computed as per Schedule II of the Companies Act, 2013. Depreciation on assets purchased during the year is provided pro-rata to the period such asset was put to use during the year.

In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Assets costing less than Rs. 5,000 are depreciated at the rate of 100%.



e) IMPAIRMENT OF ASSETS

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- (a) the provision for impairment loss, if any required or
- (b) The reversal, if any, required of impairment loss recognized in previous years.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount, the later being greater of net selling price and value in use.

f) INVENTORIES

Raw material is valued at Cost or Net realisable value whichever is less. Cost is calculated using "First in First Out" method. Work in Progress is valued at direct cost incurred including estimated amount of allocable expenditure.

g) REVENUE RECOGNITION

- (i) Revenue from Construction activity is recognized as per 'Cost Plus Contract Method', whereby revenue is determined by adding the aggregate cost plus a proportionate margin as agreed with the customer. The related costs thereto are charged to the Income statement for the year.
- (ii) Interest Income is recognized on time proportion basis, taking into account the amount outstanding and the applicable rate of interest.

h) EMPLOYEE BENEFITS

In accordance with the requirements of revised Accounting Standard-15 "Employee Benefits", the Company provides for gratuity covering eligible employees on the basis of actuarial valuation as carried out by an independent actuary using the Projected Unit Credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yields on Government securities as at the Balance Sheet date.

The liability is un-funded. Actuarial gains and losses arising from changes in the actuarial assumptions are charged or credited to the Profit and Loss account in the year in which such gains or losses arise.

Leave encashment benefits payable to employees of the Company with respect to accumulated leave outstanding at the year end are accounted for on the basis of an actuarial valuation as at the Balance Sheet date.

Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employees state insurance are defined contribution plans. The contributions are recognized as an expense in the Profit and Loss Account during the year in which the employee renders the related service. The Company does not have any further obligation in this respect, beyond such contribution.

Other employee benefits are accounted for on accrual basis.

i) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.



j) EARNINGS PER SHARE

In determining earnings per share, the Company considers the net profit after tax for the year attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds available, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issues.

k) TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable and prevailing tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Profit and Loss Account in the year of change. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the year of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each Balance Sheet date.

l) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date. Re-imbusement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the re-imbusement will be received. Contingent liabilities are disclosed in the notes in case of a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation. Contingent assets are neither recognized nor disclosed in the financial statements. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

m) CASH AND CASH EQUIVALENTS

In the Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
2 SHARE CAPITAL		
Authorized		
5,000,000 (5,000,000) equity shares of Rs. 10 (Rs. 10) each	5,00,00,000	5,00,00,000
Issued, subscribed and fully paid up		
5,000,000 (5,000,000) equity shares of Rs. 10(Rs. 10) each	5,00,00,000	5,00,00,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2016		As at March 31, 2015	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Number of shares outstanding at the end of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholders.

c) Shares held by holding Company, Anant Raj Limited.

*5,000,000 (*5,000,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5,00,00,000	5,00,00,000
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*Includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited.

d) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2016		As at March 31, 2015	
	Number	% holding	Number	% holding
Equity shares of Rs. 10 (Rs. 10) each fully paid up - Anant Raj Limited	50,00,000	100%	50,00,000	100%



ANANT RAJ CONS. & DEVELOPMENT PRIVATE LIMITED
Notes to financial statement for the year ended March 31, 2016

Notes - 9 "Tangible Assets"

Particulars	As at April	Additions	Sales/adjustment	As at March	Upto March	During the	Depreciation	Upto March	As at March	As at March
	1, 2015									
	Rs.	Rs.	year	Rs.	Rs.	Rs.	Adjustment	Rs.	Rs.	Rs.
Plant and machinery	74,17,650	-	-	74,17,650	50,05,822	6,87,652	-	56,93,474	17,24,177	24,11,828
Furniture fixtures	16,04,073	-	-	16,04,073	12,67,676	1,44,375	-	14,12,051	1,92,022	3,36,397
Office equipments	7,18,990	-	-	7,18,990	7,18,990	-	-	7,18,990	-	-
Computer	7,62,964	-	-	7,62,964	7,62,964	-	-	7,62,964	-	-
Vehicles	29,04,787	-	-	29,04,787	26,53,411	1,28,390	-	27,81,801	1,22,986	2,51,376
Total	1,34,08,464	-	-	1,34,08,464	1,04,08,862	9,60,417	-	1,13,69,279	20,39,186	29,99,602
Previous year	1,34,08,464	-	-	1,34,08,464	85,84,618	14,97,790	(3,26,454)	1,04,08,862	29,99,602	48,23,846



	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
3 RESERVES AND SURPLUS		
a) Surplus as per Statement of Profit and Loss		
Opening balance	3,45,00,417	3,46,57,660
Transitional provision of Schedule II of Companies Act, 2013		(3,26,453)
Addition during the year	79,811	1,69,210
	<u>3,45,80,229</u>	<u>3,45,00,417</u>
4 LONG TERM PROVISIONS		
a) Provision for employee benefits		
i) Gratuity (Unfunded)	5,32,345	10,77,786
ii) Leave encashment (Unfunded)	1,59,357	2,74,249
	<u>6,91,702</u>	<u>13,52,035</u>
5 TRADE PAYABLES		
a) Due to Micro, Small and Medium Enterprises	-	-
b) Others	71,60,055	86,79,195
	<u>71,60,055</u>	<u>86,79,195</u>
<p>There are no micro and small scale enterprises to which the Company owes dues as at March 31, 2015. The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been in basis of information available with the Company.</p>		
6 SHORT TERM BORROWING		
a) Loan from related party	9,39,40,000	1,03,50,000
	<u>9,39,40,000</u>	<u>1,03,50,000</u>
<p>Loan from related party represents 10% interest bearing unsecured loan obtained from holding company utilised for meeting development real estate project currently under development, which loan is repayable on demand.</p> <p>There is no default in repayment of principal and the interest is payable as at the year end.</p>		
7 OTHER CURRENT LIABILITIES		
a) Advance from customer	2,67,928	2,67,928
b) Security deposits retained against contract work	99,45,423	1,38,82,247
c) Book overdraft	2,97,823	10,01,328
d) Other payables:		
i) Statutory dues payable	2,02,533	4,81,111
ii) Employee salary and other benefits payable	7,33,975	7,95,741
iii) Interest payable	3,47,139	3,47,139
iv) Expenses payable	1,02,98,092	91,85,906
	<u>2,20,92,913</u>	<u>2,59,61,400</u>
8 SHORT TERM PROVISIONS		
a) Provision for employee benefits:		
i) Gratuity (Unfunded)	10,78,381	4,94,056
ii) Leave encashment (Unfunded)	2,46,283	1,65,133
b) Provision for Income Tax	-	-
	<u>13,24,664</u>	<u>6,59,189</u>
10 LONG TERM LOANS AND ADVANCES (Unsecured and considered good)		
a) Security deposits	2,21,600	2,21,600
b) Advances recoverable	6,02,01,560	6,02,01,560
	<u>6,04,23,160</u>	<u>6,04,23,160</u>
11 OTHER NON CURRENT ASSETS (Unsecured and considered good)		
a) Trade receivables	29,97,745	14,48,887



	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
12 INVENTORIES (As taken and valued by management)		
a) Work in progress	47,19,457	50,43,978
	<u>47,19,457</u>	<u>50,43,978</u>
Raw material is valued at Cost or Net realisable value whichever is less. Cost is calculated using "First in First Out" method. Work in Progress is valued at direct cost incurred including estimated amount of allocable expenditure.		
13 TRADE RECEIVABLES (Unsecured and considered good)		
- Trade receivables outstanding for a period:		
a) more than six months from the date they are due for payment	-	1,90,299
b) less than six months from the date they are due for payment	1,69,85,451	2,13,06,873
	<u>1,69,85,451</u>	<u>2,14,97,172</u>
14 CASH AND BANK BALANCES		
a) Cash and cash equivalents		
i) Balance with bank in current accounts	8,12,04,428	2,13,034
ii) Cash on hand	93,769	90,905
	<u>8,12,98,197</u>	<u>3,03,939</u>
b) Other bank balances		
i) Fixed deposit against margin money*	23,11,071	5,19,388
	<u>8,36,09,268</u>	<u>8,23,327</u>
*Pledged with the bank as margin against bank guarantee issued by the bank.		
15 SHORT TERM LOAN AND ADANCES (Unsecured, considered good)		
a) Advances to creditors for goods and services	1,84,46,155	1,85,24,422
b) Loans and advances to employees	1,62,705	2,38,374
c) Input taxes receivable	46,26,908	50,71,646
d) Income tax receivable (net off of provision for tax)	1,48,68,964	1,48,13,789
	<u>3,81,04,732</u>	<u>3,86,48,231</u>
16 OTHER CURRENT ASSETS		
a) Interest accrued but not due	4,10,096	2,67,479
b) Prepaid expenses	11,726	10,985
c) Others advances	25,966	312
	<u>4,47,788</u>	<u>2,78,776</u>



	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
17 REVENUE FROM OPERATIONS		
a) Contract revenue	1,71,98,934	4,36,32,596
18 OTHER INCOME		
a) Interest income		
- On deposits	1,58,467	67,138
- On income tax refund	-	89,537
b) Leave encashment	29,885	-
c) Others	27,932	13,583
	<u>2,16,284</u>	<u>1,70,258</u>
19 COST OF MATERIAL CONSUMED		
a) Construction expenses	65,70,663	3,02,26,976
20 EMPLOYEE BENEFITS EXPENSES		
a) Salary, wages, bonus and other allowances	80,22,622	82,78,510
b) Contribution to Provident Fund & Others		
i) Provident Fund	4,34,019	4,58,423
ii) ESI	62,998	63,459
c) Gratuity	63,244	3,48,807
d) Leave encashment	-	1,06,331
e) Staff welfare	-	1,00,000
	<u>85,82,883</u>	<u>93,55,530</u>
21 FINANCE COST		
a) Interest expense	-	3,85,714
22 OTHER EXPENSES		
a) Audit fees	1,00,000	1,00,000
b) Fees and taxes	3,21,006	4,51,868
c) Legal and professional	1,16,975	7,34,927
d) Vehicle running and maintenance	1,05,192	2,16,870
e) Conveyance	1,58,400	1,52,165
f) Insurance	21,588	33,118
g) Bank charges	17,626	3,271
h) Telephone expenses	-	3,000
i) Others	1,90,574	1,22,758
j) Loss on sale of fixed assets	-	-
	<u>10,31,361</u>	<u>18,17,977</u>
23 PRIOR PERIOD ADJUSTMENTS		
a) Excess provision of expenses written back		(69,735)
b) Expenses of earlier year	25,910	100
	<u>25,910</u>	<u>(69,635)</u>



24 CONTINGENT LIABILITIES (to the extent not provided for):

	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
a) Claims against the Company not acknowledged as debts	-	1,10,78,270
b) Fixed deposits held by Bank as margin against guarantee given to Sales Tax authorities for Sales tax registration and issue of statutory forms to the Company.	5,00,000	5,00,000
c) Demand notice under Haryana VAT in respect of assessment for the year 2008-09. Appeal filed at Tribunal (Chandigarh).	4,28,71,208	4,28,71,208
d) Interest on Demand notice under section 14(6) specified in c) above. Appeal filed at Tribunal (Chandigarh).	4,28,71,208	4,28,71,208
e) ARCDPL Appeal at Tribunal(Tax on sale to SEZ(Anant Raj Limited) 2009-10 dt. 20.01.2015	20,98,720	-
f) ARCDPL Appeal at Tribunal(Tax on sale to SEZ- D1(Anant Raj Limited) 2010-11 dt. 23.02.2016. Bank Gurantee of same amount is submitted to Sales Tax Department	3,05,216	-
g) ARCDPL Appeal at Tribunal(Tax on sale to SEZ- D1(Anant Raj Limited) 2011-12 dt. 11.06.2015. Bank Guarntee of Same amount is submitted to Sales Tax Department	14,86,467	-

25 CAPITAL COMMITMENTS

	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances.	10,47,15,000	10,47,15,000

- 26 Sundry debtors include Rs.1,85,24,734 (Rs. 1,79,87,346) as debts due from holding company and Rs. NIL (Rs. 35,00,251) from fellow subsidiary companies of holding Co.
- 27 There are no micro and small scale enterprises to which the Company owes dues as at March 31, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 28 In accordance with the provisions of the Accounting Standard-22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognized deferred tax assets of Rs. 6,23,057 (Rs.6,42,776) and deferred tax liability of Rs.1,60,282 (Rs. 3,03,673) as at March 31, 2016. Major components of deferred tax are:

Particulars	As at March 31, 2016 Rs. (a)	As at March 31, 2015 Rs. (b)	For the year Rs. (b-a)
i) Deferred tax assets			
- Gratuity	4,97,714	4,85,699	(12,015)
- Leave encashment	1,25,343	1,57,077	31,734
	<u>6,23,057</u>	<u>6,42,776</u>	<u>19,719</u>
ii) Deferred tax liability			
- Tangible assets	1,60,282	3,03,673	1,43,391
	<u>1,60,282</u>	<u>3,03,673</u>	<u>1,43,391</u>
Net deferred tax asset/(liability); (i)-(ii)	<u>4,62,775</u>	<u>3,39,103</u>	<u>1,23,672</u>



The net deferred tax assets/(liabilities) amounting to Rs. 160,598 (Rs. 119,813) for the year has been recognized in the Statement of Profit and Loss.

- 29 The Company operates in the single segment of construction activity , hence, Accounting Standard-17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

- 30 In accordance with the Accounting Standard 15 (Revised) (AS-15) on "Employee Benefits" issued by the Institute of Chartered Accountants of India, the Company has recognized its liability towards defined benefit plans being Gratuity liability of Rs. 16,10,726 (Rs. 15,71,842) and leave encashment liability of Rs.4,05,640 (Rs.4,39,382).

The disclosures as per the revised AS-15 are as follows:

Particulars	(Rs. Lacs)			
	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
Projected benefit obligation at the beginning of the year	15.72	12.23	4.39	4.15
Current service cost	1.95	2.17	0.38	0.01
Interest cost	1.24	1.04	0.35	0.35
Actuarial (gain)/loss on obligations	(2.56)	0.28	(1.03)	0.70
Benefits paid	(0.24)	-	(0.04)	(0.82)
Projected benefit obligation at the end of the year	16.11	15.72	4.06	4.39

(b) The fair value of plan assets is Nil since employee benefit plans are wholly unfunded as on March 31, 2016.

Particulars	(Rs. Lacs)			
	Gratuity		Leave encashment	
	2015-16	2014-15	2015-16	2014-15
Current service cost	1.95	2.17	0.38	0.01
Interest cost	1.24	1.04	0.35	0.35
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/loss recognized	(2.56)	0.28	-1.03	0.70
Expenses recognized in the statement of Profit and Loss Account	0.63	3.49	-0.30	1.06

(d) Principal actuarial assumptions

Particulars	Gratuity and leave encashment	
	31-Mar-16	31-Mar-15
Discount rates	7.90% p.a.	7.90% p.a.
Future salary increases	8% p.a.	8% p.a.

(e) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

(f) The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors.

(g) The employees are assumed to retire at the age of 58 years.

(h) The mortality rate considered are as per the published rates in the LIC (2006-08) mortality tables.



31 Earning Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per share are as stated below:

Particulars	As at March	As at March
	31, 2016	31, 2015
	Rs.	Rs.
a) Profit available for equity shareholders	79,811	1,69,210
b) Weighted average number of equity shares outstanding for calculation of		
- Basic and diluted earning per share	50,00,000	50,00,000
c) Nominal value of per equity share	10	10
d) Earning per share (a)/(b)		
- Basic and diluted earning per share	0.02	0.03

32 Related Party Disclosures:

Pursuant to Accounting Standard (AS 18) - "Related Party Disclosure" issued by Institute of Chartered Accountants of India following parties are to be treated as related parties along with their relationships:

a) Name of related parties and description of relationship

Holding Company

Anant Raj Limited

Fellow Subsidiaries

- | | |
|---|---|
| 1 Aakashganga Realty Private Limited | 49 Jasmine Buildwell Pvt. Ltd. |
| 2 Advance Buildcon Private Limited | 50 Jubilant Software Services Pvt. Ltd. |
| 3 Anant Raj Hotels Limited | 51 Kalinga Buildtech Pvt. Ltd. |
| 4 Anant Raj Housing Limited | 52 Kalinga Realtors Pvt. Ltd. |
| 5 Anant Raj Infrastructure Private Limited | 53 Krishna Buildtech Private Limited |
| 6 Anant Raj Projects Ltd. | 54 Monarch Buildtech Private Limited |
| 7 Ankur Buildcon Private Limited | 55 North South Properties Pvt. Ltd. |
| 8 A-Plus Estates Private Limited | 56 Novel Buildmart Pvt. Ltd. |
| 9 AR Login 4 Edu Private Limited | 57 Novel Housing Pvt. Ltd. |
| 10 Anant Raj Estate Management Services Limited | 58 Oriental Meadows Ltd. |
| 11 BBB Realty Pvt. Ltd. | 59 Oriental Promoters Private Limited |
| 12 Blossom Buildtech Pvt. Ltd. | 60 Papillion Buildtech Private Limited |
| 13 Bolt Properties Pvt. Ltd. | 61 Papillon Buildcon Private Limited |
| 14 Capital Buildcon Private Limited | 62 Park Land Construction & Equipment Pvt. Ltd. |
| 15 Capital Buildtech Private Limited | 63 Park Land Developers Pvt Ltd |
| 16 Carnation Buildtech Private Limited | 64 Park View Promoters Pvt Ltd. |
| 17 Century Promoters Pvt. Ltd. | 65 Pasupati Aluminium Ltd. |
| 18 Echo Buildtech Pvt. Ltd. | 66 Pelikan Estates Pvt. Ltd. |
| 19 Echo Properties Pvt. Ltd. | 67 Pioneer Promoters Pvt Ltd. |
| 20 Elegant Buildcon Pvt. Ltd. | 68 Rapid Realtors Pvt. Ltd. |
| 21 Elegant Estates Pvt Ltd. | 69 Redsea Realty Private Limited |
| 22 Elevator Buildtech Pvt. Ltd. | 70 Rising Realty Private Limited |
| 23 Elevator Promoters Pvt. Ltd. | 71 Rolling Construction Pvt. Ltd. |
| 24 Elevator Properties Pvt. Ltd. | 72 Romano Estates Pvt. Ltd. |
| 25 Empire Promoters Pvt. Ltd. | 73 Romano Infrastructure Pvt. Ltd. |
| 26 Excellent Inframart Private Limited | 74 Romano Projects Pvt. Ltd. |
| 27 Fabulous Builders Pvt. Ltd. | 75 Romano Tiles Pvt. Ltd. |
| 28 Four Construction Pvt. Ltd. | 76 Rose Realty Pvt. Ltd. |
| 29 Gadget Builders Pvt. Ltd. | 77 Roseview Buildtech Pvt. Ltd. |
| 30 Gagan Buildtech Private Limited | 78 Roseview Properties Pvt. Ltd. |
| 31 Glaze Properties Pvt. Ltd. | 79 Romano Estate Management Services Ltd |
| 32 Goodluck Buildtech Pvt. Ltd. | 80 Saiguru Buildmart Private Limited |



33 Grand Buildtech Pvt. Ltd.	81 Sand Storm Buildtech Pvt. Ltd.
34 Grand Park Estates Pvt. Ltd.	82 Sartaj Developers & Promoters Pvt. Ltd.
35 GrandPark Buildtech Pvt. Ltd.	83 Sovereign Buildwell Pvt. Ltd.
36 Grandstar Realty Private Limited	84 Spring View Developers Pvt. Ltd.
37 Greatways Buildtech Private Limited	85 Springview Properties Pvt. Ltd.
38 Green Retreat and Motels Pvt. Ltd.	86 Suburban Farms Pvt. Ltd.
39 Green Valley Builders Private Limited	87 Three Star Realty Pvt. Ltd.
40 Green View Buildwell Pvt. Ltd.	88 Townsend Construction & Equipment Pvt. Ltd.
41 Green Way Promoters Pvt. Ltd.	89 Tumhare Liye Realty Pvt. Ltd.
42 Greenline Buildcon Pvt. Ltd.	90 Twenty First Developers Pvt. Ltd.
43 Greenline Promoters Pvt. Ltd.	91 Vibrant Buildmart Pvt. Ltd.
44 Greenwood Properties Pvt. Ltd.	92 West Land Buildcon Private Limited
45 Gujarat Anant Raj Vidhyanagar Ltd.	93 Woodland Promoters Pvt. Ltd.
46 Hamara Realty Pvt. Ltd.	
47 Hemkunt Promoters Pvt. Ltd.	
48 High Land Meadows Pvt. Ltd.	

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management personnel

Ashim Sarin	Managing Director
Maneesh Gupta	Director
Jayanti Sarin*	Director
Hanuman Pandey**	Director
Vikas Aggarwal (CS)	

* Resigned w.e.f 10.12.2015

** Appointed w.e.f 10.12.2015

Relatives of Key management personnel

Anil Sarin	Relative of Director
Ashok Sarin	Relative of Director
Amit Sarin	Relative of Director
Aman Sarin	Relative of Director
Amar Sarin	Relative of Director

b) Transactions during the year with related parties (excluding reimbursements):

Sl. No.	Nature of transactions	Related party	For the year ended March 31, 2016	For the year ended March 31, 2015
			Rs.	Rs.
1	Contract revenue*	Anant Raj Limited	1,80,56,996	2,69,80,468
3	Rent paid*	Anant Raj Limited	36,978	32,902
4	Short term borrowings received	Anant Raj Limited	8,35,90,000	3,17,16,520
5	Short term borrowings repaid	Anant Raj Limited	-	2,13,66,520
6	Interest paid on loan	Anant Raj Limited	-	3,85,714
7	Advance from customer received	Anant Raj Limited	-	1,43,00,000
8	Advance from customer repaid	Anant Raj Limited	-	60,00,000
9	Security deposits received back	Anant Raj Projects Limited	-	1,51,92,937
10	Contract revenue*	One Star Realty Pvt. Ltd.	-	35,51,278
11	Contract revenue*	Rolling Construction Pvt. Ltd.	-	1,53,09,895
12	Security deposits given	Rolling Construction Pvt. Ltd.	-	35,00,000
13	Security deposits received back	Rolling Construction Pvt. Ltd.	-	35,00,000
14	Advance from customer received	Rolling Construction Pvt. Ltd.	8,07,00,000	2,25,00,000
15	Advance from customer repaid	Rolling Construction Pvt. Ltd.	8,07,00,000	5,22,11,625
16	Security deposits given	Green Retreat and Motels Pvt. Ltd.	-	84,50,000
17	Security deposits received back	Green Retreat and Motels Pvt. Ltd.	-	3,84,50,000

*Includes applicable statutory taxes.



c) Amount outstanding as at March 31, 2016:

Sl. No.	Account head	Related party	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
1	Trade receivables			
	- Holding Company	Anant Raj Limited	1,85,24,734	1,79,87,346
	- Fellow Subsidiary Company	One Star Realty Pvt Ltd	-	35,00,251
2	Other current liabilities	Anant Raj Limited	3,47,139	3,47,139
3	Short term borrowing	Anant Raj Limited	9,39,40,000	1,03,50,000

33 Payment to auditors:

Particulars	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
a) For services as auditors exclusive of service tax	1,00,000	1,00,000
b) For certification services exclusive of service tax	-	-
	<u>1,00,000</u>	<u>1,00,000</u>

- 34 In the opinion of the management, the realizable value of all current assets, short term loans and advances in the ordinary course of business will not be less than their value as stated in the Balance Sheet.
- 35 Balances grouped under trade payables, long term loans and advances and short term loans and advances are subject to confirmation from respective parties.
- 36 Figures in brackets pertain to previous year, unless otherwise indicated.
- 37 Previous year figures have been regrouped/rearranged or recast, wherever considered necessary to make them comparable with the current year figures.

The notes referred above form an integral part of the Balance Sheet and Statement of Profit and Loss.

May 24, 2016
New Delhi


Ashim Sarin
(Managing Director)
DIN: 00291515
28, Sri Ram Road,
Civil Lines, Delhi-54


Hanuman Pandey
(Director)
DIN: 07294614
Kahsra No. 738, Inam Vihar
Loni G.B.D. , Near Navdorga
Mandir, Loni, Ghaziabad,
(U.P)-201102

Vikas Aggarwal
(Company Secretary)
ACS: 30989
Flat no. 17, Bloack-B, Pocket-5,
Sec-18, Rohini, Delhi-85



ANANT RAJ CONS. & DEVELOPMENT PRIVATE LIMITED
Registered office: H-65, Connaught Circus, New Delhi, 110001
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
A. CASH FLOW FROM OPERATIONS			
Profit before tax from continuing operations		2,43,984	5,88,503
Depreciation		9,60,417	14,97,790
Interest paid/(received)		(1,58,467)	(67,138)
(Profit)/Loss on sale of assets		-	-
Operating profit before working capital changes		10,45,934	20,19,155
Increase/(Decrease) in long term provisions		(6,60,333)	2,44,511
Increase/(Decrease) in trade payables		(15,19,140)	(3,27,83,357)
Increase/(Decrease) in other current liabilities		(38,68,487)	(4,85,02,674)
Increase/(Decrease) in short term provisions		6,65,475	1,28,321
Decrease/(Increase) in long term loans and advances		-	4,51,92,937
Decrease/(Increase) in other non current assets		(15,48,858)	-
Decrease/(Increase) in inventories		3,24,521	(15,55,351)
Decrease/(Increase) in trade receivables		45,11,721	1,74,82,044
Decrease/(Increase) in short term loans and advances		5,43,499	77,43,496
Decrease/(Increase) in other current assets		(1,69,012)	(62,105)
Cash generated from operations		(6,74,680)	(1,00,93,023)
Tax paid during the year		(2,87,846)	(5,79,891)
Net cash from operating activities	(A)	(9,62,526)	(1,06,72,914)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Sale of fixed asset		-	-
Investment in FDR		(17,91,683)	-
Interest Received		1,58,467	67,138
Net cash from investing activities	(B)	(16,33,216)	67,138
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in short term borrowings		8,35,90,000	1,03,50,000
Net cash from financing activities	(C)	8,35,90,000	1,03,50,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	8,09,94,258	(2,55,776)
Cash and cash equivalents - Opening balance		3,03,939	5,59,715
Cash and cash equivalents - Closing balance		8,12,98,197	3,03,939

Note: Figures in brackets indicate cash outflow

0.27

This is the Cash Flow Statement referred to in our report of even date attached.

Deora & Associates
Chartered Accountants
By the hand of

Arun Deora

Arun Deora
Partner
Membership no. 087729
May 24, 2016
New Delhi

Ashim Sarin
Ashim Sarin
(Managing Director)
DIN: 00291515
28, Sri Ram Road,
Civil Lines, Delhi-54

Hanuman Pandey
Hanuman Pandey
(Director)
DIN: 07294614
Kahsra No. 738, Inam Vihar
Loni G.B.D., Near Navdorga
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(Company Secretary)
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