

TO THE MEMBERS OF  
**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

Your Directors have pleasure in presenting their Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2017.

**OPERATIONAL AND FINANCIAL RESULT:**

(All amount in ₹)

PARTICULARS	2016-17	2015-16
Total revenue	144597720.31	135972823.98
Total expenses	141439970.64	134463724.66
Profit / (Loss) before taxation	3157749.67	1509099.32
Provision for Current Tax	9,30,853.00	9,00,654.00
Income tax for earlier Years	-	4,17,297.49
Deffered Tax	1,12,648.64	(2,33,06,995.37)
Prior Period Adjustment	9,28,450.68	-
Profit / (Loss) after taxation	11,85,797.35	2,34,98,143.20
Profit / (Loss) brought forward from previous year	6823548.50	(16674594.70)
Profit / (Loss) carried to Balance Sheet	8009345.85	6823548.50

**TRANSFER TO RESERVE:**

There was no such activity which would require transferring of any amount to a Reserve Fund. Hence, no amount was transferred to the Reserves during the financial year ended 31st March, 2017

**DIVIDEND:**

The directors regret their inability to recommend any dividend for the financial year 2016-17 due to low profitability & growth rate of the Company.

**STATE OF THE COMPANY'S AFFAIRS:**

There has been no change in the business of the company during the financial year ended 31st March 2017.

**OPERATIONS**

The Company has reported 14,45,97,720.31 total income for the current year as compared to 13,59,72,823.98 in the previous year. The Net Profit/(Loss) for the year under review amounted to 11,85,797.35 in the current year as compared to 2,34,98,143.20 in the previous year

**MATERIAL CHANGES AND COMMITMENTS:**

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review there has been no such significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the company and its operations in the future.

However, member's attention is drawn to the statement in contingent liabilities commitments in the notes forming part of the Financial Statements.

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**LOANS, GURANTEES AND INVESTMENTS:**

Details of loans, gurantees and investments covered under the provisions of section 186 of the Companies Act 2013 are given in the notes to the financial statements.

**EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2017 is annexed hereto by way of an annexure and forms part of this report.

**RELATED PARTY TRANSACTION:**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013 entered by the company during financial year ended 31st March 2017, (if applicable) is annexed hereto by way of an annexure in prescribed form AOC-2 and forms part of this report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company. And there is no foreign exchange earning & outgo.

**Foreign Exchange Earnings and Outgo**

Earnings -	<u>NIL</u>
Outgo -	<u>NIL</u>

**RISK MANAGEMENT:**

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**DEPOSITS:**

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2017.

**SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY:**

The company have no Subsidiary, Joint venture or an Associate Company.

**DIRECTORS:**

During the period there is no resignation as well as appointment to the board of directors of the Company. None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 164 of the Companies Act, 2013.

**MEETINGS OF BOARD OF DIRECTORS:**

During the financial year ended 31st March 2017, 21 (twenty one) meetings of the Board of Directors of the company were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is also not required to formulate policy on corporate social responsibility.

**AUDITORS AND THEIR REPORT:**

In the last Annual General Meeting held on 30th September, 2015 Sanjay Modi & Co, Chartered Accountants have been appointed as Statutory Auditors of the Company till the conclusion of the next sixth Annual General Meeting . Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the AGM. Further Sanjay Modi & Co. have under Section 139(1) of the Act and the Rules framed there under furnished a certificate of their eligibility and consent for appointment.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

**EMPLOYEES RELATIONS & THEIR PARTICULARS:**

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**BOARD'S COMMENT ON THE AUDITOR'S REPORT**

The observations of the Statutory Auditor when read together with the relevant notes to the accounts and

**DIRECTOR RESPONSIBILITY STATEMENT :-**

Pursuant to the requirement of Section 134(3) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

- a) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- b) that the directors have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2017 and of the profit of the Company for that year.
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) that the directors have prepared the annual accounts on going concern basis.
- e) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**APPRECIATION:**

Your Board of Directors wish to place on record their sincere thanks to all the valued clients, associates, staffs, shareholders, bankers, for their valuable services, support, co-operation & confidence in the management of the company.

Place : Kolkata  
Date : 31.08.2017

For and behalf of the Board of Directors  
**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**



**Anil Kumar Loharuka**  
(DIN - 01057404)  
**Chairman**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **ANISHA BUILDERS & DEVELOPERS PVT. LTD.** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

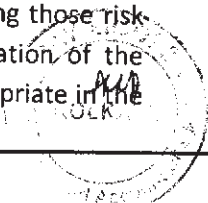
**Auditor's Responsibility**

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 and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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 the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information 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, 2017, and its Profit and its Cash Flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), we give in the annexure-A a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, 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 subject to standards specified in Para 2(e) below.
  - e. Non -provision of Gratuity benefits for the year as per actuarial valuation referred in the Accounting Standard 15 " Accounting for Retirement Benefits in the financial statements of Employers". The effect of current period was not ascertained.
  - f. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - g. This Report does not includes Auditor's Report specified u/s143(3)(i) of the Companies Act, 2013, issued by the Central Governments regarding adequacy of internal control system of the



company under Audit and its operating effectiveness vide Notification No. G.S.R 464(E) dated 4<sup>th</sup> June 2015, as amended on 13<sup>th</sup> June, 2017.

- h. With respect to the 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 has no pending litigation on its financial position in its financial statements.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. - Refer Note 33.

**For Sanjay Modi & Co**  
**Chartered Accountants**  
**FRN.-322295E**

*Amit Agarwal*

**Amit Kumar Agarwal**  
**(Partner)**

**Membership No:306678**

**Place: Kolkata**  
**Dated: 31.08.2017**



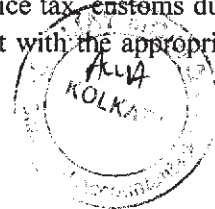


**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report of even date):

**Report on Companies (Auditor's Report) Order, 2016 (' the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013('the Act') of Anisha Builders & Developers Private Limited ('the Company').**

- (i) (a) The Company has not maintained proper records showing full particulars, including quantitative details and situations of fixed assets. The preparation of fixed asset register is in process.
- (b) According to information and explanation given to us all the fixed assets have been physically verified by the management during the year. In our opinion the frequency of such verification is reasonable having regard to the size of the company and nature of assets. As informed to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and based on the examination of some documents on test check basis such as sale deeds, transfer deeds, mutation of title papers etc, we report that , the title deeds , comprising all the immovable properties of land and buildings which are freehold are held in the name of the Company as at the balance sheet date, except the following:
- (i) In respect of building amounting to Rs.60,653,674 and land amounting Rs47,16,438. the title deeds of which are held in the name of erstwhile companies which have subsequently been amalgamated with the company.
- (ii) (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (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 during the year.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Companies Act, 2013 with respect to Loan and advance made. However, the company has not granted any loans or provided any guarantees and securities as stated in section 185 of the Companies Act, 2013.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public during the year.
- (vi) According to the information and explanation given to us , the Company's business activities are not covered by the Companies ( Cost Records and Audit) Rules,2014.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, Employees State insurance, income tax, sales tax, service tax, customs duty, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.



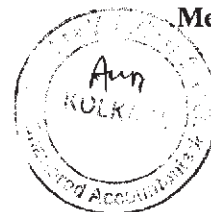
- (b) According to the information and explanation given to us, there were no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty, value added tax, provident fund, Employees state insurance, cess and any other material statutory dues were in arrears as at 31<sup>st</sup> March, 2017 for a period of more than six months from the date they become payable.
- (viii) The Company does not have any loans or borrowings from banks or financial institutions or government and has not issued any debentures and hence this clause is not applicable.
- (ix) According to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer or the term loans.
- (x) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no material fraud on the company by its officers, or employees has been noticed or reported during the year.
- (xi) According to the records of the Company examined by us and the information and explanations given to us, no managerial remuneration was paid and hence this clause is not applicable.
- (xii) The Company is not a Nidhi Company. Therefore, reporting under clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, Section 177 and 188 of the Companies Act, 2013, is not applicable to the Company and hence this clause is also not applicable.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence reporting under clause (xiv) of CARO 2016 order is not applicable to the Company.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, during the year the company has not entered into any non-cash transactions with directors or persons connected to its directors. Accordingly, clause 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For Sanjay Modi & Co  
Chartered Accountants  
FRN.-322295E**

*Amit Agarwal*  
**Amit Kumar Agarwal  
(Partner)**

**Membership No:306678**

**Place: Kolkata  
Dated: 31.08.2017**





**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

Balance Sheet as at 31 March, 2017

Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
		Amount (Rs)	Amount (Rs)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	1,45,14,900.00	1,45,14,900.00
Reserves and Surplus	3	10,79,07,709.15	10,67,21,911.80
		12,24,22,609.15	12,12,36,811.80
<b>Non-current liabilities</b>			
Long-term Borrowings	4	46,55,11,076.60	36,50,98,290.01
Other long-term liabilities	5	12,93,48,972.00	3,06,81,571.00
Long Term Provisions	6	19,50,427.00	10,44,385.00
		59,68,10,475.60	39,68,24,246.01
<b>Current liabilities</b>			
Short Term Borrowings	7	33,43,049.13	36,08,525.46
Trade Payables	8	1,53,95,120.82	85,43,281.95
Other Current Liabilities	9	2,37,22,856.33	2,10,76,884.67
Short-term Provisions	10	-	9,14,011.00
		4,24,61,026.28	3,41,42,703.08
<b>TOTAL</b>		<b>76,16,94,111.03</b>	<b>55,22,03,760.89</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	11	14,81,81,639.55	15,73,66,235.85
Capital Work in Progress	11	7,96,81,490.00	4,12,94,009.00
Non-current Investments	12	74,61,123.00	42,61,123.00
Deferred Tax Assets (net)	13	81,71,992.48	82,84,641.11
Long-Term Loans and Advances	14	5,11,33,700.00	5,11,33,700.00
		29,46,29,945.02	26,23,39,708.96
<b>Current assets</b>			
Inventories	15	40,52,92,152.70	24,89,45,156.68
Trade Receivables	16	3,65,70,032.82	1,39,88,858.04
Cash and Cash Equivalents	17	1,29,12,914.82	1,88,38,368.30
Short-term loans and Advances	18	1,22,89,065.67	80,91,668.91
		46,70,64,166.01	28,98,64,051.93
<b>TOTAL</b>		<b>76,16,94,111.03</b>	<b>55,22,03,760.89</b>
<b>Significant Accounting Policies</b>	1		

The accompanying notes are an integral part of the Financial Statements

In terms of our report of even date

 For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E



 CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2017

 For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD

  
Director/Authorised Signatory

 ANIL KUMAR LOHARUKA  
DIN:01057404  
ANISHA BUILDERS & DEVELOPERS PVT. LTD

  
Director/Authorised Signatory

 SUNIL KUMAR LOHARUKA  
DIN:01121163


**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**  
Statement of Profit and Loss for the year ended 31 March, 2017

Particulars	Note No.	For the year ended 31 March, 2017 Amount (Rs)	For the year ended 31 March, 2016 Amount (Rs)
Revenue from operations	19	14,18,71,406.24	13,19,78,497.16
Other Income	20	27,26,314.07	39,94,326.82
<b>Total Revenue</b>		<b>14,45,97,720.31</b>	<b>13,59,72,823.98</b>
<b>Expenses</b>			
Purchases of Stock-in-trade	21	4,19,98,965.64	3,80,70,392.09
Direct Expenses	22	15,49,46,188.80	9,22,46,118.94
Changes in inventories of Stock-in-Trade	23	-15,63,46,996.02	-9,07,09,032.10
Employee benefits expense	24	2,84,07,313.00	1,80,99,856.03
Finance Costs	25	1,84,64,131.04	2,62,48,497.54
Depreciation & Amortization Expense	26	1,47,61,948.30	1,82,94,659.47
Other Expenses	27	3,92,08,419.88	3,22,13,232.69
<b>Total expenses</b>		<b>14,14,39,970.64</b>	<b>13,44,63,724.66</b>
<b>Profit before tax</b>		<b>31,57,749.67</b>	<b>15,09,099.32</b>
Tax expense:			
Current Tax		9,30,853.00	9,00,654.00
Tax for earlier year		-	4,17,297.49
Prior period Adjustments		9,28,450.68	-
Deferred Tax		1,12,648.64	-2,33,06,995.37
<b>Profit (Loss) for the period</b>		<b>11,85,797.35</b>	<b>2,34,98,143.20</b>
Earnings per equity share	28		
Basic		0.82	16.19
Diluted		0.82	16.19
<b>Significant Accounting Policies</b>	1		

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached.

For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*

CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2017

For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD

*Shanku*  
Director/Authorised Signatory

ANIL KUMAR LOHARUKA  
DIN:01057404

ANISHA BUILDERS & DEVELOPERS PVT. LTD

*Sunil Kumar*  
Director/Authorised Signatory

SUNIL KUMAR LOHARUKA  
DIN:01121163



Anisha Builders & Developers Pvt. Ltd.  
Cash Flow Statement

Particulars	For the year Ended 31st March,2017	For the year Ended 31st March,2016
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	31,57,749.67	15,09,099.32
<b>Adjustment for:</b>		
<b>Add-</b>		
Depreciation	1,47,61,948.30	1,85,12,197.41
Provision for employee benefits	8,92,685.00	2,32,436.00
Bad Debts written off	-	1,70,147.50
Preliminary Expenses written off	-	41,274.00
Sundry Balance Written Off	-	-
Prior period exp	9,28,450.68	41,214.00
Unrealised (gain)/loss on restatement of foreign currency translation	-	4,793.72
Interest Expense	1,77,18,970.39	2,41,39,791.79
<b>Less-</b>		
Interest Income	4,14,531.79	13,94,241.52
Profit on sale of FA	-	56,117.02
Discount Received	3,46,223.16	3,66,916.09
Liability no longer required written back	1,69,459.00	1,17,835.00
Profit on Sale of Mutual Fund	-	5,85,966.04
<b>Operating Capital Before working capital changes</b>	<b>3,65,29,590.09</b>	<b>4,21,29,878.07</b>
<b>Adjustment for changes in working capital</b>		
(Increase)/ Decrease in Trade Receivables	-2,25,81,174.78	-67,76,808.68
(Increase)/ Decrease in Inventories	-15,63,46,996.02	-9,07,09,032.10
(Increase)/ Decrease in Short term Loans & Advances	-41,97,396.76	-16,61,668.03
(Increase)/ Decrease in other current assets	-	41,274.00
(Increase)/ Decrease in Long term Loans & Advances	-	3,76,07,698.00
Increase/ (Decrease) in Long Term Provision	9,06,042.00	2,70,713.00
Increase/(Decrease) in Trade payables	68,51,838.87	31,39,731.73
Increase/(Decrease) in Other long-term Liabilities	9,86,67,401.00	2,99,78,571.00
Increase/(Decrease) in Other current liabilities	26,45,971.66	62,37,312.93
Increase/(Decrease) in Short term provisions	-9,14,011.00	3,23,499.00
<b>Cash Generated from/(used in) operating activities</b>	<b>-3,84,38,734.94</b>	<b>2,05,81,168.92</b>
Income tax payments	-9,30,853.00	-11,48,124.38
<b>Net Cash Generated from/(used in) operating activities</b>	<b>-3,93,69,587.94</b>	<b>1,94,33,044.54</b>
<b>B. Cash Flow from Investing Activities</b>		
Investment of Shares	-32,00,000.00	-
Interest Received from Investing Activities	4,14,531.79	13,94,241.52
Purchase of Fixed Assets (including WIP)	-4,61,98,737.20	-4,40,79,000.00
Sale of Fixed Assets	-	2,20,000.00
Profit on sale of Mutual Fund	-	5,85,966.04
Increase in Term Deposit	-8,64,688.79	-28,73,753.52
Increase/ (Decrease) in the value of Investment	-	1,59,06,612.41
<b>Net Cash Generated from/(used in) Investing activities</b>	<b>-4,98,48,894.20</b>	<b>-2,88,45,933.55</b>

ANISHA BUILDERS & DEVELOPERS PVT. LTD

  
Director/Authorised Signatory

ANISHA BUILDERS & DEVELOPERS PVT. LTD

  
Director/Authorised Signatory



<b>C. Cash Flow from Financing Activities</b>		
Increase\ (Repayment) of Long Term Borrowings	10,04,12,786.59	2,46,25,036.95
Increase\ (Repayment) of Short Term Borrowings	-2,65,476.33	36,08,525.46
Interest Paid	-1,77,18,970.39	-2,41,39,791.79
<b>Net Cash Generated from/ (used in) Financing activities</b>	<b>8,24,28,339.87</b>	<b>40,93,770.62</b>
<b>Net cash flow during the year (A+B+C)</b>	<b>-67,90,142.27</b>	<b>-53,19,118.39</b>
<b>Cash &amp; Cash Equivalent , begening of the year</b>	<b>1,28,98,635.91</b>	<b>1,82,17,754.30</b>
<b>Cash &amp; Cash Equivalent , end of the year</b>	<b>61,08,493.64</b>	<b>1,28,98,635.91</b>
<b>Components of Cash &amp; Cash equivalent as at end of the year</b>		
Cash on hand	8,07,952.25	53,62,107.25
On current account	51,81,076.43	74,13,634.66
<b>Balances with bank</b>		
Credit Card	1,19,464.96	1,22,894.00
	<b>61,08,493.64</b>	<b>1,28,98,635.91</b>

**Note:**

1. The cash flow statement has been prepared under the indirect method as set out in Accounting standard -3 on cash flow statement as notified under section 2(40) of the Companies Act, 2013.

2. Figures in Brackets indicate cash outflow.

This is the cash flow statement referred to in our report of even date.

For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*

CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2017

For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD

*Anil Kumar*

Director/Authorised Signatory  
ANIL KUMAR LOHARUKA  
DIN:01057404

ANISHA BUILDERS & DEVELOPERS PVT. LTD

*Sunil Kumar*

Director/Authorised Signatory  
SUNIL KUMAR LOHARUKA  
DIN:01121163



# ANISHA BUILDERS & DEVELOPERS PVT. LTD.

## Notes Forming Part of Financial Statements

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### A. Background

The company is a Private Limited company in India and incorporated under the provisions of the Companies Act, 1956.

#### B. Basis of Preparation Of Financial Statements:

The financial statements have been prepared to comply with the generally accepted Accounting Principles in India (Indian GAPP) under the historical cost convention on the accrual basis. GAAP Comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act ( to the extent notified ).The accountings policies have been consistently applied by the company with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard/ Law requires a change in the accounting policy hitherto in use. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the schedule III to the ct. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

#### C. Summary of significant accounting policies

##### (i) Change in accounting policy

The company has not changed any method of accounting during the financial year.

##### (ii) Use of estimates

The Preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting year. Although these estimates are based on the management's best knowledge, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### D. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### Sale of Goods:

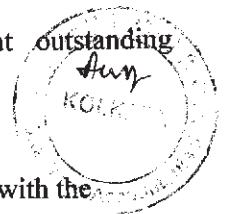
Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

##### Room Rent:

Revenue is recognized on a time proportion basis taking into account the amount and the rate applicable.

##### Rendering of Services:

Incomes from services rendered are booked based on agreements/arrangements with the concerned parties.



## Dividend

Revenue is recognized when the shareholders right to receive payment is established by the Balance sheet date.

## Interest and Rent

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

## E. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

## F. Income taxes

- i) **Current Tax:** Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.
- ii) **Deferred Tax:** Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised unless there is virtual certainty with respect to the reversal of the same in future years.
- iii) **Minimum Alternate Tax (MAT) credit:** MAT is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

## G. Valuation of Inventories

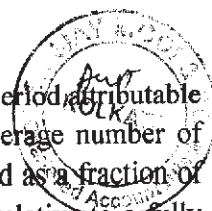
- a) Inventories are valued at lower of Cost and Net Realisable Value, determined on FIFO Basis.
- b) Construction Work-in-Progress is stated at Cost
- c) Developed Immovable Property is stated at Estimated Cost

## H. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The company capitalizes all direct costs relating to the acquisitions and installation of fixed assets.

## I. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.





## **J. Employees Benefits**

Defined Contribution Schemes such as provident fund, pension and employee's State insurance is charged to the profit and loss account for the year when the contribution to the respective funds is due.

Short term benefits are recognized in profit & loss account relating to the year in which the employee has rendered service.

Provision for gratuity has been provided in the books as per the actuarial calculation. The company has not funded the scheme. Bonus paid to employees is accounted for on cash basis.

## **K. Depreciation**

Depreciation on fixed assets is provided on Written Down Value (WDV) method in the manner prescribed and useful life laid down in Schedule II of the Companies Act, 2013. Proportionate depreciation is charge for additions/deductions during the year.

## **L. Borrowing Cost**

Borrowing Cost relating to acquisition or construction of fixed assets which take substantial period of time to get ready for its intended use are capitalized as part of the cost of qualifying asset to the extent they relate to the period till such assets are ready to put to use. Other borrowing costs are recognized as an expense in the year they are incurred.

## **M. Foreign Currency Transaction**

**Initial Recognition:** Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion:** Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**Exchange Differences :**Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized a income or as expenses in the year in which they arise.

## **N. Investments**

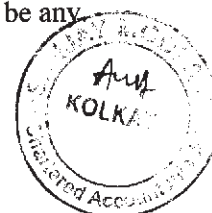
Non Current Investments are valued at its acquisition cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments. Current investments are carried at lower of cost or fair value. Derivative Profits/Losses on stocks and securities are recognized at their difference amounts received/paid.

## **O. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized and are disclosed by way of notes if there be any.

Contingent assets are not recognized in the financial statements.



**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**  
Notes forming part of the Financial Statements

2 SHARE CAPITAL	As at March 31, 2017		As at March 31, 2016	
	Numbers	Amount (Rs)	Numbers	Amount (Rs)
a) Authorised				
Equity Shares of Rs. 10/- each	43,20,000	<u>4,32,00,000.00</u>	43,20,000.00	<u>4,32,00,000.00</u>
		<u>4,32,00,000.00</u>		<u>4,32,00,000.00</u>
Issued, Subscribed and fully paid up				
Equity Shares of Rs. 10/- each	14,51,490.00	1,45,14,900.00	14,51,490.00	1,45,14,900.00
		<u>1,45,14,900.00</u>		<u>1,45,14,900.00</u>

b) Reconciliation of number of shares outstanding	As at March 31, 2017		As at March 31, 2016	
	No of shares	Amount (Rs)	No of shares	Amount (Rs)
Particulars				
Equity Shares at the beginning of the year	8,17,500	81,75,000.00	8,17,500.00	81,75,000.00
Add: Issued during the year	6,33,990	63,39,900.00	6,33,990	63,39,900.00
Less: Buyback during the year	-	-	-	-
Equity Shares at the end of the year	14,51,490	1,45,14,900.00	14,51,490	1,45,14,900.00

c) Terms and Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after payment of all liabilities and all preferential amounts, in proportion to their shareholding.

d) Shareholders holding more than 5% shares of the company

Name of the shareholder	As at March 31, 2017		As at March 31, 2016	
	Numbers	%age	Numbers	%age
NISHI LOHARUKA	1,39,985	10%	1,39,985.00	10%
MEETU LOHARUKA	1,51,385	10%	1,51,385.00	10%
ANIL KUMAR LOHARUKA	2,17,082	15%	2,17,082.00	15%
SUNIL KUMAR LOHARUKA	1,74,882	12%	1,74,882.00	12%
UNITY VINTRADE PVT LTD	6,50,364	45%	6,50,364.00	45%

3 RESERVES AND SURPLUS

<b>Securities Premium Account</b>				
Balance at the beginning of the year		8,10,10,000.00		8,10,10,000.00
Add : Premium on shares issued during the year		-		-
Balance at the end of the year (a)		<u>8,10,10,000.00</u>		<u>8,10,10,000.00</u>
<b>Capital Reserve</b>				
Balance at the beginning of the year		1,88,88,363.29		1,88,88,363.29
Balance at the end of the year (b)		<u>1,88,88,363.29</u>		<u>1,88,88,363.29</u>
<b>Profit &amp; Loss Account</b>				
Balance at the beginning of the year		68,23,548.51		-1,66,74,594.70
Add : Profit/(Loss) for the year		<u>11,85,797.35</u>		<u>2,34,98,143.20</u>
Balance at the end of the year (c)		<u>80,09,345.86</u>		<u>68,23,548.51</u>
<b>Total (a+b+c)</b>		<u>10,79,07,709.15</u>		<u>10,67,21,911.80</u>

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*[Signature]*  
Director/Authorised Signatory

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*[Signature]*  
Director/Authorised Signatory



#### 4 LONG TERM BORROWINGS

##### SECURED

a) from Banks		
Axis Bank Ltd	10,31,69,432.00	7,40,50,661.00
b) from others		
India Bulls Housing Finance	1,50,43,724.60	1,65,88,012.01

##### UNSECURED

from Body Corporates	<u>34,72,97,920.00</u>	<u>27,44,59,617.00</u>
Total	<u>46,55,11,076.60</u>	<u>36,50,98,290.01</u>

#### 4.1 Repayment term of Term Loans:

- a) Term loan-I from Axis Bank is repayable in 59 monthly installments of Rs. 2,71,000/- each starting from month succeeding the month of disbursement and last instalment of Rs.2,34,000/-. Interest to be paid on monthly basis separately as and when due.
- b) Term loan-II from Axis Bank is repayable in 59 monthly installments of Rs. 2,78,000/- each starting from month succeeding the month of disbursement and last instalment of Rs.2,83,000/-. Interest to be paid on monthly basis separately as and when due.
- c) Term loan-III from Axis Bank is repayable in 59 monthly installments of Rs. 4,20,000/- each starting from month succeeding the month of disbursement and last instalment of Rs.4,33,000/-. Interest to be paid on monthly basis separately as and when due.
- d) Term loan-4 from Axis Bank is repayable in 98 months considering disbursement starting in February 2016 ( including maximum moratorium period 26 months) .The details of the repayment schedule has been given below:

i) for the period April 2018 to March 2019, 12th monthly instalments of Rs. 10,00,000/- each.

ii) for the period April 2019 to March 2020, 12 monthly instalment of Rs.15,00,000/- each.

iii) for the period April 2020 to Feb 2024,47 monthly instalment of Rs.22,90,000/- lacs each and last instalment of Rs.23,70,000/- lacs.

- e) All the loans from Axis Bank are secured by exclusive first charge on the entire current assets of the company's hotel business both present and future. Exclusive first charge on entire plant and machinery and other movable fixed assets of the company's hotel business both present and future excluding vehicles. It is also secured by equitable mortgage of land as described in the loan agreement. All the loans are additionally secured by the personal guarantee of both of the directors of the company.
- f) Business loan from Indiabulls Housing Finance Limited is repayable in 120 equal installments of Rs. 1,46,809/- each starting from February, 2014 and ending on January, 2024 by hypothecation over Hotel Building.
- g) Business loan from Indiabulls Housing Finance Limited is repayable in 120 equal installments of Rs. 1,47,840/- each starting from September, 2014 and ending on August, 2024 by hypothecation over Hotel Building.

ANISHA BUILDERS & DEVELOPERS PVT. LTD

  
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**5 OTHER LONG TERM LIABILITIES**

<b>Others</b>		
Income Received In Advance	12,93,48,972.00	3,06,81,571.00
	<u>12,93,48,972.00</u>	<u>3,06,81,571.00</u>

**6 Long Term Provisions**

Provision for Gratuity	19,50,427.00	10,44,385.00
	<u>19,50,427.00</u>	<u>10,44,385.00</u>

**7 SHORT TERM BORROWINGS**

<b>a) Bank overdraft from Banks</b>		
Axis Bank	33,43,049.13	36,08,525.46
	<u>33,43,049.13</u>	<u>36,08,525.46</u>

7.1 Loan in the form of bank overdraft are secured by first charge on the entire current assets of the company's hotel business both present and future.

**8 TRADE PAYABLES**

Due to Micro & Small & Medium Enterprises (Refer note 39)		
Others	1,53,95,120.82	85,43,281.95
	<u>1,53,95,120.82</u>	<u>85,43,281.95</u>
<b>Total</b>		

**9 OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Debt	1,31,60,365.62	1,29,79,579.82
Income Received in Advance	8,93,376.41	16,00,142.00

**Other payables:**

Statutory Liabilities	34,21,905.48	40,66,279.89
Outstanding liabilities	52,88,690.82	24,30,882.96
Security Deposit	9,58,518.00	-
	<u>2,37,22,856.33</u>	<u>2,10,76,884.67</u>

**Total****10 SHORT-TERM PROVISIONS**

Provision for Taxation	-	9,00,654.00
Provision for Gratuity	-	13,357.00
	<u>-</u>	<u>9,14,011.00</u>
<b>Total</b>		

**12 NON-CURRENT INVESTMENT**

Investment in Equity Instruments (At cost) Long term  
Unquoted (Trade)

6400(Nil) Equity Shares of Rs.10/- each in Disha Loharka InfraTech Pvt Ltd fully paid up	32,00,000.00	-
Other investments valued at cost In Immovable Property	42,61,123.00	42,61,123.00
	<u>74,61,123.00</u>	<u>42,61,123.00</u>

**Total**

Aggregate Amount of Investment in Property	74,61,123.00	42,61,123.00
Aggregate amount of Unquoted Investment	32,00,000.00	-
Aggregate market value of Quoted Investment	-	-
Aggregate provision for Diminution in value of Investment	-	-

**13 DEFERRED TAX ASSETS (Net)**

<b>Deferred Tax Asset</b>		
Related to difference between WDV of Fixed Assets as per books and as per IT Act	78,96,152.81	82,12,818.39
Related to Employees Benefits	2,75,839.67	71,822.72
	<u>81,71,992.48</u>	<u>82,84,641.11</u>
<b>Total</b>		

**14 LONG-TERM LOANS AND ADVANCES**

Unsecured, Considered Good		
Capital Advances	1,40,000.00	1,40,000.00
Security deposits	5,09,93,700.00	5,09,93,700.00
	<u>5,11,33,700.00</u>	<u>5,11,33,700.00</u>

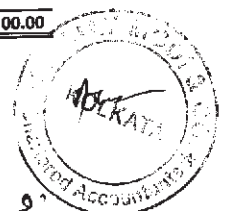
**Total**

ANISHA BUILDERS & DEVELOPERS PVT, LTD

*[Signature]*  
Director/Authorised Signatory

ANISHA BUILDERS & DEVELOPERS PVT, LTD

*[Signature]*  
Director/Authorised Signatory



**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**  
**11. Fixed Assets**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	As At 01.04.2016	Addition	Deduction	As At 31.03.2017	As At 01.04.2016	For the Year	Accumulated Dep on asset sold	Adjustments	As At 31.03.2017	As At 31.03.2017	As At 31.03.2016	
Tangible Assets	2,99,50,084.00			2,99,50,084.00							2,99,50,084.00	
Land												
Building	10,55,30,176.40	25,45,251.00		10,80,75,427.40	1,24,86,873.91	45,01,715.10			1,69,88,589.01	9,10,86,838.39	9,30,43,302.49	
Plant & Equipment	5,05,77,768.36	12,98,030.00		5,18,75,798.36	2,96,52,737.64	56,59,488.39			3,53,12,226.03	1,65,63,572.33	2,09,25,030.72	
Furniture & Fixtures	3,41,72,751.33	16,69,133.00		3,58,41,884.33	2,25,83,198.57	39,88,930.94			2,65,72,129.51	92,69,754.82	1,15,89,552.76	
Vehicles	43,91,257.00	-		43,91,257.00	27,48,143.04	5,28,367.92			32,76,510.96	11,14,746.04	16,43,113.96	
Office Equipments	28,18,681.00	64,938.00		28,83,619.00	26,03,529.08	83,445.95			26,86,975.03	1,96,643.97	2,15,151.92	
TOTAL (a)	22,74,40,718.09	55,77,352.00		23,30,18,070.09	7,00,74,482.24	1,47,61,948.30			8,48,36,430.54	14,81,81,639.55	15,73,66,235.85	
Capital work in progress												
TOTAL (b)	22,74,40,718.09	55,77,352.00		23,30,18,070.09	7,00,74,482.24	1,47,61,948.30			8,48,36,430.54	14,81,81,639.55	15,73,66,235.85	
TOTAL (a+b)	21,81,09,523.00	1,00,14,849.00	6,83,654.00	22,74,40,718.00	5,20,92,055.85	1,85,12,197.41	5,19,771.02		7,00,74,482.24	19,86,60,244.85	19,86,60,244.85	
Previous Year												

**ANISHA BUILDERS & DEVELOPERS PVT. LTD**

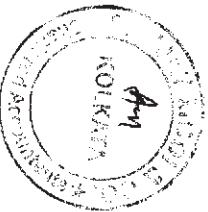
Director/Authorised Signatory

ANIL KUMAR LOHARUKA  
 DIN:01057404

**ANISHA BUILDERS & DEVELOPERS PVT. LTD**

Director/Authorised Signatory

SUNIL KUMAR LOHARUKA  
 DIN:01121163



**15 INVENTORIES****Stock In Trade - valued at cost or Net Realisable whichever is lower**

Wines & Liquor	39,35,500.00		24,25,124.00	
Stores & Provisions	<u>3,77,688.44</u>	43,13,188.44	<u>3,89,403.82</u>	28,14,527.82
<b>Finished Goods valued at Estimated Cost</b>				
Developed Immovable Property		40,37,772.00		41,35,625.40
<b>Work in Progress Valued at Cost</b>				
Construction Work in Progress		39,69,41,192.26		24,19,95,003.46
<b>Total</b>		<u><u>40,52,92,152.70</u></u>		<u><u>24,89,45,156.68</u></u>

**16 TRADE RECEIVABLES****Unsecured and Considered Good**

Outstanding for more than six months		3,59,100.00		3,59,100.00
Other		<u>3,62,10,932.82</u>		<u>1,36,29,758.04</u>
<b>Total</b>		<u><u>3,65,70,032.82</u></u>		<u><u>1,39,88,858.04</u></u>

**CASH AND BANK BALANCES****Cash And Cash Equivalents**

Cash on hand		8,07,952.25		53,62,107.25
On current account		51,81,076.43		74,13,634.66
<b>Balances with bank</b>				
Credit Card		1,19,464.96		1,22,894.00
<b>Other Bank Balances</b>				
Bank Deposits having maturity period over 12 months		<u>68,04,421.18</u>		<u>59,39,732.39</u>
<b>Total</b>		<u><u>1,29,12,914.82</u></u>		<u><u>1,88,38,368.30</u></u>

**18 SHORT TERM LOANS AND ADVANCES****Unsecured, considered good**

<b>Others</b>				
Staff Advances		87,889.00		1,95,475.00
Advance Income Tax & TDS & TCS (Net of Provision )		22,70,774.93		26,12,112.06
Advance to suppliers		44,48,552.14		12,11,919.08
Prepaid expenses		6,06,876.76		4,59,346.63
Excess VAT Paid		-		39,960.90
Excess Sales tax (WBST, 1994)Paid		6,790.06		21,287.00
Excess Service Tax Paid		1,55,644.85		4,09,105.81
Service Tax Receivable		41,79,528.53		26,29,229.03
Other Advances		4,35,389.40		5,13,233.40
Excess Entertainment Tax paid		<u>97,620.00</u>		-
<b>Total</b>		<u><u>1,22,89,065.67</u></u>		<u><u>80,91,668.91</u></u>

ANISHA BUILDERS &amp; DEVELOPERS PVT. LTD


  
Director/Authorised Signatory

ANISHA BUILDERS &amp; DEVELOPERS PVT. LTD


  
Director/Authorised Signatory




Notes forming part of the financial statements

	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Amount (Rs)	Amount (Rs)
<b>19 REVENUE FROM OPERATION</b>		
a) Sales & Services	6,07,90,627.03	5,70,74,068.18
b) Room Services	7,84,64,097.41	7,29,04,626.85
c) Other Operating Income	19,76,681.80	19,99,802.13
d) Sale of Parking Plot	6,40,000.00	-
<b>Total</b>	<u><u>14,18,71,406.24</u></u>	<u><u>13,19,78,497.16</u></u>
<b>19.1 Sales &amp; Services Comprises of :</b>		
Food Sales	3,84,27,662.69	3,73,34,727.63
Wine & Liquor Sales	2,23,62,964.34	1,97,39,340.55
	<u><u>6,07,90,627.03</u></u>	<u><u>5,70,74,068.18</u></u>
<b>20 OTHER INCOME</b>		
Interest Income:		
from Bank Deposit	4,14,531.79	2,89,323.52
from Unsecured Loan	-	11,04,918.00
from Income Tax Refund	-	1,10,697.76
Other non-operating income (see note no.20.1)	19,58,809.12	15,27,505.41
Profit On Sale of Mutual Fund	-	5,85,966.04
Discount Received	3,46,223.16	3,66,916.09
Rent Received	6,750.00	9,000.00
<b>Total</b>	<u><u>27,26,314.07</u></u>	<u><u>39,94,326.82</u></u>
<b>20.1 Other non operating income comprises of</b>		
Misc. Income	6,39,487.29	6,28,055.39
Promotion Income	11,49,862.83	7,25,498.00
Profit on sale of motor car	-	56,117.02
Liability no longer required written back	1,69,459.00	1,17,835.00
<b>Total</b>	<u><u>19,58,809.12</u></u>	<u><u>15,27,505.41</u></u>
<b>21 PURCHASE OF TRADED GOODS</b>		
Wines & Liquor	1,09,66,829.76	70,08,232.67
Stores & Provisions	3,10,32,135.88	3,10,62,159.42
<b>Total</b>	<u><u>4,19,98,965.64</u></u>	<u><u>3,80,70,392.09</u></u>
<b>22 DIRECT EXPENSES</b>		
Construction Materials	6,18,03,731.00	6,83,08,798.00
Construction Expenses & Administrative & Selling Expenses	8,15,99,303.80	1,20,60,882.94
Interest Paid	1,00,93,154.00	1,18,76,438.00
Land Purchase	14,50,000.00	-
<b>Total</b>	<u><u>15,49,46,188.80</u></u>	<u><u>9,22,46,118.94</u></u>



ANISHA BUILDERS & DEVELOPERS PVT. LTD

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*Syhamme*  
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**23 CHANGE IN INVENTORIES OF STOCK IN TRADE****Finished Goods - valued at estimated cost****Immovable Property**

Opening Stock	41,35,625.40		41,35,625.40
Less: Closing Stock	<u>40,37,772.00</u>		<u>41,35,625.40</u>
	97,853.40		-

**Work in Progress - valued at cost**

Opening Stock	24,19,95,003.46		14,97,48,884.52
Less: Closing Stock	<u>39,69,41,192.26</u>		<u>24,19,95,003.46</u>
	-15,49,46,188.80		-9,22,46,118.94

**Opening Stock**

Wines & Liquor	24,25,124.00		38,97,625.00
Stores & Provisions	<u>3,89,403.82</u>	<u>28,14,527.82</u>	<u>4,53,989.66</u>
			43,51,614.66

**Less: Closing Stock**

Wines & Liquor	39,35,500.00		24,25,124.00
Stores & Provisions	<u>3,77,688.44</u>	<u>43,13,188.44</u>	<u>3,89,403.82</u>
			28,14,527.82

Total		<u>-14,98,660.62</u>		<u>15,37,086.84</u>
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Total		<u>-15,63,46,996.02</u>		<u>-9,07,09,032.10</u>
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**24 EMPLOYEE BENEFIT EXPENSES**

Salary, Wages & Bonus	2,47,70,536.00		1,57,91,522.00
Contribution to Provident and Other Funds	19,64,237.00		15,39,030.03
Staff Welfare Expenses	7,79,855.00		5,36,868.00
Gratuity Expense	<u>8,92,685.00</u>		<u>2,32,436.00</u>
Total	<u>2,84,07,313.00</u>		<u>1,80,99,856.03</u>

**25 FINANCE COST**

Interest expense:			
Interest on Secured Loan	21,72,286.39		23,33,149.68
Interest on Unsecured Loan	87,19,156.00		1,26,91,118.00
Interest on Term Loan	58,38,524.00		90,86,696.11
Interest on OD Account	9,89,004.00		-
Others Interest			28,828.00
Others			
Bank Charge	6,19,810.65		7,93,935.75
Loan Processing Charge	<u>1,25,350.00</u>		<u>13,14,770.00</u>
Total	<u>1,84,64,131.04</u>		<u>2,62,48,497.54</u>

25.1 Out of total interest on Loan interest has been capitalized Rs. 18280824/- (P.Y Rs.1,64,66,957).

**26 DEPRECIATION EXPENSES**

Depreciation on Tangible Assets	1,47,61,948.30		1,85,12,197.41
Less: Transfer to WIP-Green Chinar			<u>2,17,537.94</u>
Total	<u>1,47,61,948.30</u>		<u>1,82,94,659.47</u>

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*Sreyanshu*  
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**27 OTHER EXPENSE**

Preliminary Expenses written off	-	41,274.00
Insurance	1,07,042.00	71,075.00
Brokerage & Commission	32,34,264.94	23,10,818.27
Rates and Taxes	10,77,639.47	12,02,267.36
Filling Fees	38,640.00	27,700.00
Rent	16,00,000.00	16,00,000.00
Repairs to Machinery & others	50,59,545.29	30,86,422.79
Electricity Expenses	1,19,37,502.00	1,07,46,110.00
Motor car expenses	1,42,531.78	1,47,542.00
Security Charges	43,91,334.06	40,36,421.17
Decoration expenses	4,24,940.00	7,13,181.00
Power & fuel	5,80,919.00	6,05,075.00
Swacch Bharat Cess	34,614.43	11,927.79
Bad debt	5,60,922.33	1,70,147.50
Travelling & Conveyance	5,91,678.00	11,38,955.00
Donation & subscription	1,00,700.00	1,12,600.00
Prior Period Items	-	41,214.00
Foreign Exchange Fluctuation Gain / Loss	0.00	4,793.72
Miscellaneous Expenses	85,43,913.58	55,87,410.09
Payment to auditors		
-Statutory Audit	1,00,000.00	1,00,000.00
- Tax Audit Fess	50,000.00	50,000.00
-Taxation Matter	3,23,258.00	3,01,500.00
Company law Matter	60,000.00	1,00,000.00
Other Matter	2,48,975.00	6,798.00
<b>Total</b>	<b>3,92,08,419.88</b>	<b>3,22,13,232.69</b>

**27.1 Prior period expense includes:**

Total debit for the year	-	41,214.00
Total Credit for the year	-	-
<b>Total</b>	<b>-</b>	<b>41,214.00</b>

**28 Earnings per Share computed in accordance with Accounting Standard 20**

Net profit after tax as per statement of Profit and Loss attributable to equity holders (Rs)	11,85,797.35	15,35,156.82
Weighted average number of equity shares	14,51,490.00	8,17,500.00
Add: Potential Equity Shares	6,33,990.00	6,33,990.00
Basic Earning Per Share (Rs)	0.82	1.88
Diluted Earning Per Share (Rs)	0.82	1.88
Face Value per equity share (Rs)	10/-	10/-

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29 Related Party Disclosures as required by Accounting Standard (AS-18) on "Related Party Disclosures" issued by the institute of Chartered Accountants of India, are as below:-

a) **Key Managerial Personnel:**

- 1 Mr. Anil Kumar Loharuka, Director
- 2 Mr. Sunil Kumar Loharuka, Director

b) **Relatives of Key Managerial Personnel:**

- 1 Meetu Loharuka ( Wife of Sunil Kumar Loharuka)
- 2 Nishi Loharuka (Wife of Anil Kumar Loharuka)
- 3 Sunil Kumar Loharuka (HUF)
- 4 Anil Kumar Loharuka (HUF)
- 5 Anisha Loharuka (Daughter of Anil Kumar Loharuka)
- 6 Shrija Loharuka (Daughter of Sunil Kumar Loharuka)

c) **Associates Controlled by Director/Relatives**

- 1 Acuity Vincom Private Limited
- 2 Ajna Commercial Pvt Ltd
- 3 Clarity Vintrade Private Limited
- 4 Day To Day Vinimay Private Limited
- 5 Dewdrop Trade-Link Private Limited
- 6 Disha Loharuka Infrotech Private Limited
- 7 Fast Forward Traders Private Limited
- 8 Golden Eye Dealcom Private Limited
- 9 Greenhill Tie Up Private Limited
- 10 Indraprasta Vinimay Private Limited
- 11 Ivory Vinimay Private Limited
- 12 Jyotika Vinimay Private Limited
- 13 Jyotirmaya Vinimay Private Limited
- 14 Kayamat Agents Private Limited
- 15 Kayamat Dealcomm Private Limited
- 16 Kayamat Distributors Private Limited
- 17 Kayamat Marketing Private Limited
- 18 Kayamat Merchants Private Limited
- 19 Kayamat Suppliers Private Limited
- 20 Kayamat Traders Private Limited
- 21 Kayamat Vanijya Private Limited
- 22 Kayamat Vinimay Private Limited
- 23 Kayamat Vyapaar Private Limited
- 24 Khandgiri Agencies Private Limited
- 25 Khandgiri Commotrade Private Limited
- 26 Khandgiri Dealers Private Limited
- 27 Khandgiri Marketing Private Limited
- 28 Khandgiri Suppliers Private Limited
- 29 Khandgiri Tie-Up Private Limited
- 30 Khandgiri Vanijya Private Limited
- 31 Khandgiri Vincom Private Limited
- 32 Khandgiri Vinimay Private Limited
- 33 Khandgiri Vyapaar Private Limited
- 34 Kishan Tie Up Private Limited
- 35 Leisure Stockist Private Limited
- 36 Long-Term Vyapaar Private Limited
- 37 Loharuka Infrastructure Private Limited
- 38 Lucky Retails Private Limited
- 39 Mahadeb Commodeal Private Limited
- 40 Mahadeb Commotrade Private Limited
- 41 Mahadeb Vinimay Private Limited
- 42 Manoranjan Barter Private Limited
- 43 Manoranjan Commotrade Private Limited
- 44 Manoranjan Tie-Up Private Limited
- 45 Monomohini Traders Private Limited
- 46 Moon Marketing Tie Up Private Limited
- 47 Navdurga Vyapaar Private Limited
- 48 Navratan Traders Private Limited
- 49 Nilamber Dealcom Private Limited
- 50 Nilamber Tie-Up Private Limited
- 51 Ostrich Vinimay Private Limited
- 52 Priyanka Vinimay Private Limited
- 53 Rangoon Traders Private Limited
- 54 Realize Trade-Link Private Limited
- 55 Samjhota Traders Private Limited
- 56 Samprati Vinimay Private Limited
- 57 Sangati Traders Private Limited



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- 58 Sanjeevani Marcom Private Limited
- 59 Shibsankar Barter Private Limited
- 60 Shibsankar Dealcom Private Limited
- 61 Springel Retails Private Limited
- 62 Subhas Dealcom Private Limited
- 63 Sympathetic Traders Private Limited
- 64 Tarasundari Agents Private Limited
- 65 Tarasundari Commoddeal Private Limited
- 66 Tarasundari Commodities Private Limited
- 67 Tarasundari Commotrade Private Limited
- 68 Tarasundari Distributors Private Limited
- 69 Tarasundari Sales Private Limited
- 70 Tarasundari Traders Private Limited
- 71 Topspace Merchants Private Limited
- 72 Tridev Vinimay Private Limited
- 73 Twister Distributors Private Limited
- 74 Unity Vintrade Private Limited
- 75 Uttam Goods & Services Pvt Ltd
- 76 Well Wisher Vyapaar Private Limited

- d) Partnership firm where directors are interested
- 1 Aspira Loharuka Developers LLP
  - 2 Greenland Projects
  - 3 Baghbaan Developers
  - 4 Ramrajya Projects
  - 5 Disha Loharuka Infrastructure LLP
  - 6 Disha Loharuka Infra Projetes
  - 7 Arihant Venkateshwara Housing
  - 8 Das Associates

The Company's Related Party transactions during the year and outstanding balances are as below:

Sl.	Nature of Transaction	Key Management Personnel		Relatives of Key Management Personnel		Associates controlled by Director/Relatives	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
1	<b>UNSECURED LOAN TAKEN</b>						
	Gourishankar Rambhagat (HUF)	-	-	22,00,000.00	-	-	-
	<b>TOTAL</b>	-	-	22,00,000.00	-	-	-
2	<b>UNSECURED LOAN REPAID</b>						
	Gourishankar Rambhagat (HUF)	-	-	1,00,000.00	-	-	-
	Uttam Goods & Services Pvt Ltd	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	1,00,000.00	-	-	-
3	<b>Rent Paid</b>						
	Sunil Kumar Loharuka ( HUF)	-	-	8,00,000.00	8,00,000.00	-	-
	Anil Kumar Loharuka (HUF)	-	-	8,00,000.00	8,00,000.00	-	-
	<b>TOTAL</b>	-	-	16,00,000.00	16,00,000.00	-	-
4	<b>Interest Paid</b>						
	Gourishankar Rambhagat (HUF)	-	-	97,532.00	-	-	-
	<b>TOTAL</b>	-	-	97,532.00	-	-	-
	<b>Investment in Shares</b>						
	Disha Loharuka infratech Pvt. Ltd	-	-	-	-	32,00,000.00	-
	<b>TOTAL</b>	-	-	-	-	32,00,000.00	-
8	<b>Salary &amp; Bonus Paid</b>						
	Anisha Loharuka	-	-	-	7,80,000.00	-	-
	Shrija Loharuka	-	-	6,50,000.00	90,000.00	-	-
	Anish Loharuka	-	-	-	7,80,000.00	-	-
	Meetu Loharuka	-	-	6,49,800.00	-	-	-
	Nishi Loharuka	-	-	6,49,800.00	-	-	-
	<b>TOTAL</b>	-	-	19,49,600.00	16,50,000.00	-	-
7	<b>OUTSTANDING AS AT 31ST MARCH 2015</b>						
	(a) <b>Unsecured Loans Taken</b>						
	Gourishankar Rambhagat (HUF)	-	-	21,87,778.00	-	-	-
	<b>TOTAL</b>	-	-	21,87,778.00	-	-	-
	(b) <b>Security Deposits</b>						
	Anil Kumar Loharuka(Huf)	-	-	-	2,50,00,000.00	-	-
	Sunil Kumar Loharuka(Huf)	-	-	-	2,50,00,000.00	-	-
	<b>TOTAL</b>	-	-	-	5,00,00,000.00	-	-



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**30 Gratuity benefit plans:**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company has not funded the scheme.

(a) The following table's summaries the components of the net benefit expenses recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet for respective plans.

Particulars	Gratuity	
	As at March 31, 2017	As at March 31, 2016
Present Value of Obligation at the beginning of the year	-	8,25,306.00
Current Service Cost	-	3,63,073.00
Interest Cost	-	75,528.00
Net Actuarial Losses / (Gain)	-	(2,06,165.00)
Benefit Paid	-	-
Present Value of Obligation at the end of the year	-	10,57,742.00

The Provision for Gratuity is charged to the Statement of Profit and Loss a/c

(b) Principle assumptions used in the determining gratuity obligation for the Company's are shown below:

Particulars	As at March 31, 2017
Discount Rate	0.00%
Rate of increase in Salaries	0.00%
Expected average remaining working lives of employees (years)	0
Withdrawal rates	0

(c) Amount recognized in Current year

Particulars	2015-16	2015-16
Present value of obligation as at the beginning of the year	10,57,742.00	8,25,306.00
Current Service cost	0.00	3,63,073.00
Interest cost	0.00	75,528.00
Total Expenses recognized in P/l account	0.00	2,32,436.00
Actuarial (gain) /loss during the year	-	(2,06,165.00)
Actual benefit paid	0.00	1.00
Present value of obligation as at the end of the year	0.00	10,57,742.00
Fair value of plan assets	0.00	0.00
Liability recognized in Balance Sheet	0.00	10,57,742.00

31 The Company has not provided Gratuity benefits for the year as per actuarial valuation referred in the Accounting Standard 15 "Accounting for Retirement Benefits in the financial statements of Employers".

32 Expenditure in Foreign Currency - Rs. 1,98,000 - (P.Y. - 2,63,200/-)  
Rs .1,98,000/- relates to purchase of British Pound for the purpose of Business Expenditure.

33 The following disclosure has been made by the company in respect of Specified Bank notes held and transacted during the period 08.11.2016 to

Particulars	Specified Bank Notes (SBNs)	Other Denomination Notes and Coins	Total
Closing Cash in Hand as on 08.11.2016	27,02,000.00	20,87,368.25	47,89,368.25
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	27,02,000.00	-	-
Closing cash in Hand as on 30.12.2016	-	-	-



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For the purpose of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O .3407(E), dated November 8, 2016. Simply, it is defined as Bank Notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees. The disclosure with respect to " Permitted Receipts", " Amount Deposited in Banks", and "Closing Cash in Hand" as on 30.12.16 is understood to be applicable in case of SBN's only.

**34 a) Contingent Liabilities - Nil (P.Y Nil)**

b) Claims not acknowledge as debts – Nil (P.Y. Nil)

**35 Debtors include debts amounting to 3,59,100/- (Prev. Year 3,59,100/-) which is considered doubtful for recovery. However no provision has been made against the same as the management is of the view that the same is good for recovery.**

**36 Debtors , creditors and Loans given and taken are subject to conformation and reconciliation if any.**

**37 Advance against Land/ Properties amounting to Rs.1,40,000/- (Prev. Year 1,40,000/-) is considered doubtful for recovery. However no provision has been made against the same as the management is of the view that the same is good for recovery.**

**38 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT,2006**

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year  
Principal amount due to micro and small enterprises  
Interest due on above

-	-
-	-
-	-

There is no micro, small and medium enterprise as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

**39 Capital and Other Commitments**

Estimated Amount of Contract remaining to be executed  
Less: Advance Paid  
Balance Payable

-	-
-	-
-	-

**40 Commission paid to other selling agents amounting to Rs. 32,34,264.94/- (Previous year Rs.23,04,556.99/-) and to sole selling agents Rs. Nil (Previous year Nil).**

**41 Fixed Deposit with Corporation Bank & Indian Overseas Bank amounting to Rs. 3868340.18 /- (P.Y 23,60,862/-) has been kept by electricity department as security**

**42 Details of Guarantees:**

Guarantees given: Nil (P.Y.-Nil)

**Value of Imports on C.I.F. Basis**

Value of Imports - Nil (P.Y.-Nil)

**44 Earnings in Foreign Currency - Nil (P.Y.-Nil)**

**45 The previous years figures have been regrouped to conform to current year s classification.**

In terms of our report attached.  
For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*

CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2017

For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD

*Anil Kumar*

Director/Authorised Signatory

ANIL KUMAR LOHARUKA  
DIN:01057404

ANISHA BUILDERS & DEVELOPERS PVT. LTD

*Sunil Kumar*

Director/Authorised Signatory

SUNIL KUMAR LOHARUKA  
DIN:01121163



**DIRECTOR'S REPORT**

TO THE MEMBERS OF  
**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

Your Directors have pleasure in presenting their Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2016.

**OPERATIONAL AND FINANCIAL RESULT:**

(All amount in ₹)

PARTICULARS	2015-16	2014-15
Total revenue	135972823.98	134642708.39
Total expenses	134463724.66	132689228.21
Profit / (Loss) before taxation	1509099.32	1953480.18
Provision for Current Tax	9,00,654.00	5,38,878.00
Income tax for earlier Years	4,17,297.49	1,20,554.63
Deffered Tax	(2,33,06,995.37)	1,50,29,220.87
Prior Period Adjustment		-
Profit / (Loss) after taxation	2,34,98,143.20	(1,34,94,064.06)
Profit / (Loss) brought forward from previous year	(16674594.71)	(3180530.65)
Profit / (Loss) carried to Balance Sheet	6823548.49	(16674594.71)

**TRANSFER TO RESERVE:**

There was no such activity which would require transferring of any amount to a Reserve Fund. Hence, no amount was transferred to the Reserves during the financial year ended 31st March, 2016

**DIVIDEND:**

The directors regret their inability to recommend any dividend for the financial year 2015-16 due to low profitability & growth rate of the Company.

**STATE OF THE COMPANY'S AFFAIRS:**

There has been no change in the business of the company during the financial year ended 31st March 2016.

**OPERATIONS**

The Company has reported 135972823.98 total income for the current year as compared to 134642708.39 in the previous year. The Net Profit/(Loss) for the year under review amounted to 2,34,98,143.20 in the current year as compared to 1,34,94,064.06 in the previous year

**MATERIAL CHANGES AND COMMITMENTS:**

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review there has been no such significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the company and its operations in the future.

However, member's attention is drawn to the statement in contingent liabilities commitments in the notes forming part of the Financial Statements.

Contd...



**LOANS, GURANTEES AND INVESTMENTS:**

Details of loans, gurantees and investments covered under the provisions of section 186 of the Companies Act 2013 are given in the notes to the financial statements.

**EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2016 is annexed hereto by way of an annexure and forms part of this report.

**RELATED PARTY TRANSACTION:**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013 entered by the company during financial year ended 31st March 2016, (if applicable) is annexed hereto by way of an annexure in prescribed form AOC-2 and forms part of this report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company. And there is no foreign exchange earning & outgo.

**Foreign Exchange Earnings and Outgo**

Earnings -	<u>NIL</u>
Outgo -	<u>NIL</u>

**RISK MANAGEMENT:**

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**DEPOSITS:**

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2016.

**SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY:**

The company have no Subsidiary, Joint venture or an Associate Company.

**DIRECTORS:**

During the period there is no resignation as well as appointment to the board of directors of the Company. None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 164 of the Companies Act, 2013.

**MEETINGS OF BOARD OF DIRECTORS:**

During the financial year ended 31st March 2016, 21 (twenty one) meetings of the Board of Directors of the company were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is also not required to formulate policy on corporate social responsibility.

**AUDITORS AND THEIR REPORT:**

In the Annual General Meeting held on 30th September, 2015 Sanjay Modi & Co, Chartered Accountants have been appointed as Statutory Auditors of the Company till the conclusion of the next sixth Annual General Meeting . Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the AGM. Further Sanjay Modi & Co. have under Section 139(1) of the Act and the Rules framed there under furnished a certificate of their eligibility and consent for appointment.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

**EMPLOYEES RELATIONS & THEIR PARTICULARS:**

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**BOARD'S COMMENT ON THE AUDITOR'S REPORT**

The observations of the Statutory Auditor when read together with the relevant notes to the accounts and

**DIRECTOR RESPONSIBILITY STATEMENT :-**

Pursuant to the requirement of Section 134(3) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-


- a) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- b) that the directors have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2016 and of the profit of the Company for that year.
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) that the directors have prepared the annual accounts on going concern basis.
- e) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**APPRECIATION:**

Your Board of Directors wish to place on record their sincere thanks to all the valued clients, associates, staffs, shareholders, bankers, for their valuable services, support, co-operation & confidence in the management of the company.

Place : Kolkata  
Date : 31.08.2016

For and behalf of the Board of Directors  
**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

  
**Anil Kumar Loharuka**  
(DIN - 01057404)  
**Chairman**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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.

**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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company Directors, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 Flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (1) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, 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, as applicable.
  - e. On the basis of written representations received from the directors as on March 31, 2016 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 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. With respect to the other matters to be included in the Independent 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 has no pending litigations on its financial position in its financial statements.
    - ii. The Company did not have any long term contracts including derivative contracts for which there would be any material foreseeable losses.

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- iii. There is no requirement of transferring any amount to the Investor Education and Protection Fund by the Company.

**For Sanjay Modi & Co**  
**Chartered Accountants**  
**FRN.-322295E**

*Amit Agarwal*  
**Amit Kumar Agarwal**  
**(Partner)**  
**Membership No:306678**

**Place: Kolkata**  
**Dated: 31.08.2016**



**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT"**

(Referred to in paragraph I under "Report on Other Legal and Regulatory Requirements section of our report of even date):

**Report on Companies (Auditor's Report) Order, 2016 (' the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013('the Act') of Anisha Builders & Developers Private Limited ('the Company').**

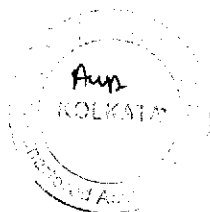
- (i) (a) The Company has not maintained proper records showing full particulars, including quantitative details and situations of fixed assets. The preparation of fixed asset register is in process.
- (b) According to information and explanation given to us all the fixed assets have been physically verified by the management during the year. In our opinion the frequency of such verification is reasonable having regard to the size of the company and nature of assets. As informed to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and based on the examination of some documents on test check basis such as sale deeds, transfer deeds, mutation of title papers etc, we report that , the title deeds , comprising all the immovable properties of land and buildings which are freehold are held in the name of the Company as at the balance sheet date, except the following:
  - (i) In respect of building amounting to Rs.60,653,674 and land amounting Rs47,16,438. the title deeds of which are held in the name of erstwhile companies which have subsequently been amalgamated with the company.
- (ii) (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (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) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Companies Act, 2013 with respect to Loan and advance made. However, the company has not granted any loans or provided any guarantees and securities as stated in section 185 of the Companies Act, 2013.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public during the year.
- (vi) According to the information and explanation given to us , the Company's business activities are not covered by the Companies ( Cost Records and Audit) Rules,2014.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, Employees State insurance, income tax, sales tax, service tax, customs duty, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.

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- (b) According to the information and explanation given to us, there were no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty, value added tax, provident fund, Employees state insurance, cess and any other material statutory dues were in arrears as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they become payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The company has not issued any debentures during the year.
- (ix) According to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer or the term loans.
- (x) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no material fraud on the company by its officers, or employees has been noticed or reported during the year.
- (xi) According to the records of the Company examined by us and the information and explanations given to us, no managerial remuneration was paid and hence this clause is not applicable.
- (xii) The Company is not a Nidhi Company. Therefore, reporting under clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, Section 177 and 188 of the Companies Act, 2013, is not applicable to the Company and hence this clause is also not applicable.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence reporting under clause (xiv) of CARO 2016 order is not applicable to the Company.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, during the year the company has not entered into any non-cash transactions with directors or persons connected to its directors. Accordingly, clause 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For Sanjay Modi & Co**  
**Chartered Accountants**  
**FRN.-322295E**

*Amit Agarwal*  
**Amit Kumar Agarwal**  
**(Partner)**  
**Membership No:306678**



**Place: Kolkata**

**“ANNEXURE B “TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013( “the Act”)**

We have audited the internal financial controls over financial reporting of **Anisha Builders & Developers 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**

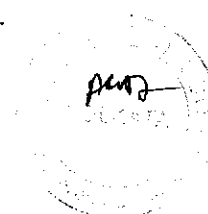
The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India” These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies , the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act , 2013.

**Auditor’s Responsibilities**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of internal Financial Controls over Financial Reporting (the “Guidance Note” ) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143( 10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk .The procedures selected depend on the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

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



### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

**Place: Kolkata**

**Dated: 31.08.2016**



**For SANJAY MODI & CO**  
**Chartered Accountants**  
FRN: 322295E

*Amit Agarwal*  
**Amit Kumar Agarwal**  
**Partner**

**Membership No: 306678**

**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

Balance Sheet as at 31 March, 2016

Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
		Amount (Rs)	Amount (Rs)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	1,45,14,900.00	1,45,14,900.00
Reserves and Surplus	3	10,67,21,911.80	8,32,23,768.59
		12,12,36,811.80	9,77,38,668.59
<b>Non-current liabilities</b>			
Long-term Borrowings	4	36,50,98,290.01	34,04,73,253.06
Deferred Tax Liability (Net)	5	-	1,50,22,354.26
Short Term Borrowings	6	36,08,525.46	-
Other long-term liabilities	7	3,06,81,571.00	7,03,000.00
Long Term Provisions	8	10,44,385.00	7,73,672.00
		40,04,32,771.47	35,69,72,279.32
<b>Current liabilities</b>			
Trade Payables	9	85,43,281.95	54,03,550.22
Other Current Liabilities	10	2,10,76,884.67	1,48,39,571.74
Short-term Provisions	11	9,14,011.00	5,90,512.00
		3,05,34,177.62	2,08,33,633.96
<b>TOTAL</b>		<b>55,22,03,760.89</b>	<b>47,55,44,581.87</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
<b>Tangible Assets</b>			
Fixed Assets	12	15,73,66,235.85	16,60,27,467.25
Capital Work in Progress		4,12,94,009.00	72,29,858.00
Non-current Investments	13	42,61,123.00	42,61,123.00
Deferred Tax Assets (net)	14	82,84,641.11	-
Long-Term Loans and Advances	15	5,11,33,700.00	8,87,41,398.00
		26,23,39,708.96	26,62,59,846.25
<b>Current assets</b>			
Current investments	16	-	1,59,06,612.41
Inventories	17	24,89,45,156.68	15,82,36,124.58
Trade Receivables	18	1,39,88,858.04	73,86,990.58
Cash and Cash Equivalents	19	1,88,38,368.30	2,12,83,733.17
Short-term loans and Advances	20	80,91,668.91	64,30,000.88
Other Current assets	21	-	41,274.00
		28,98,64,051.93	20,92,84,735.62
<b>TOTAL</b>		<b>55,22,03,760.89</b>	<b>47,55,44,581.87</b>
<b>Significant Accounting Policies</b>	1	-	0.00

The accompanying notes are an integral part of the Financial Statements

In terms of our report of even date

 For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*  
CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2016

ANISHA BUILDERS &amp; DEVELOPERS PVT. LTD.

*Sunil Kumar*  
Director / Authorised Signatory  
ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Anil Kumar*  
Director / Authorised Signatory  
ANIL KUMAR LOHARUKA

 DIN - 01057404  
(Anil Kumar Loharuka)

 DIN - 01121163  
(Sunil Kumar Loharuka)


**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31 March, 2016**

Particulars	Note No.	For the year ended 31 March, 2016 Amount (Rs)	For the year ended 31 March, 2015 Amount (Rs)
Revenue from operations	22	13,19,78,497.16	12,69,74,887.82
Other Income	23	39,94,326.82	76,67,820.57
<b>Total Revenue</b>		<b>13,59,72,823.98</b>	<b>13,46,42,708.39</b>
<b>Expenses</b>			
Purchases of Stock-in-trade	24	3,80,70,392.09	4,11,15,483.28
Direct Expenses	25	9,22,46,118.94	5,66,78,971.00
Changes in inventories of Stock-in-Trade	26	-9,07,09,032.10	-5,86,99,806.33
Employee benefits expense	27	1,80,99,856.03	2,06,06,607.00
Finance Costs	28	2,62,48,497.54	2,05,95,784.79
Depreciation & Amortization Expense	29	1,82,94,659.47	2,17,73,650.65
Other Expenses	30	3,22,13,232.69	3,06,18,537.82
<b>Total expenses</b>		<b>13,44,63,724.66</b>	<b>13,26,89,228.21</b>
<b>Profit before tax</b>		<b>15,09,099.32</b>	<b>19,53,480.18</b>
Tax expense:			
Current Tax		9,00,654.00	5,38,878.00
Tax for earlier year		4,17,297.49	1,20,554.63
Deferred Tax		-2,33,06,995.37	1,50,29,220.87
<b>Profit (Loss) for the period</b>		<b>2,34,98,143.20</b>	<b>-1,34,94,064.05</b>
Earnings per equity share	31		
Basic		16.19	1.88
Diluted		16.19	1.88
<b>Significant Accounting Policies</b>	1		

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached.

For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*  
CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2016

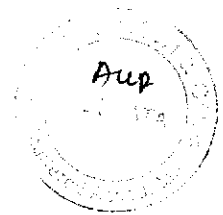
DIN - 01057404  
(Anil Kumar Loharuka)

DIN - 01121163  
(Sunil Kumar Loharuka)

For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Anil Loharuka*  
Anil Loharuka  
Director (Authorised Signatory)  
ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Sunil Loharuka*  
Sunil Kumar Loharuka  
Director (Authorised Signatory)





**Anisha Builders & Developers Pvt. Ltd.**  
**Cash Flow Statement**

	Particulars	For the year Ended 31st March,2016	For the year Ended 31st March,2015
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Profit Before Tax	15,09,099.32	19,53,480.18
	<b>Adjustment for:</b>		
	<b>Add-</b>		
	Depreciation	1,85,12,197.41	2,17,73,650.65
	Provision for employee benefits	2,32,436.00	87,932.00
	Bad Debts written off	1,70,147.50	17,32,755.55
	Discount Allowed		3,97,946.26
	Preliminary Expenses written off	41,274.00	41,274.00
	Sundry Balance Written Off	-	1,531.16
	Prior period exp	41,214.00	
	Unrealised (gain)/loss on restatement of foreign currency translation	4,793.72	14,343.05
	Loss on sale of Motor Car	-	1,15,110.09
	Interest Expense	2,41,39,791.79	1,97,13,169.29
	<b>Less-</b>		
	Interest Income	13,94,241.52	41,81,860.64
	Profit on sale of FA	56,117.02	56,000.00
	Discount Received	3,66,916.09	2,69,580.43
	Liability no longer required written back	1,17,835.00	9,340.00
	Profit on Sale of Mutual Fund	5,85,966.04	16,21,996.60
	<b>Operating Capital Before working capital changes</b>	<b>4,21,29,878.07</b>	<b>3,96,92,414.56</b>
	<b>Adjustment for changes in working capital</b>		
	(Increase)/ Decrease in Trade Receivables	-67,76,808.68	-37,91,258.37
	(Increase)/ Decrease in Inventories	-9,07,09,032.10	-5,86,99,806.33
	(Increase)/ Decrease in Short term Loans & Advances	-16,61,668.03	-7,13,414.85
	(Increase)/ Decrease in other current assets	41,274.00	
	(Increase)/ Decrease in Long term Loans & Advances	3,76,07,698.00	91,06,171.00
	Increase/ (Decrease) in Long Term Provision	2,70,713.00	-19,903.00
	Increase/(Decrease) in Trade payables	31,39,731.73	10,44,932.22
	Increase/(Decrease) in Other long-term Liabilities	2,99,78,571.00	5,52,000.00
	Increase/(Decrease) in Other current liabilities	62,37,312.93	-6,92,53,528.14
	Increase/(Decrease) in Short term provisions	3,23,499.00	19,903.00
	<b>Cash Generated from/(used in) operating activities</b>	<b>2,05,81,168.92</b>	<b>-8,20,62,489.91</b>
	Income tax payments	-11,48,124.38	-1,22,392.55
	<b>Net Cash Generated from/(used in) operating activities</b>	<b>1,94,33,044.54</b>	<b>-8,21,84,882.46</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Interest Received from Investing Activities	13,94,241.52	41,81,860.64
	Purchase of Fixed Assets	-4,40,79,000.00	-2,77,29,910.71
	Sale of Fixed Assets	2,20,000.00	4,90,000.00
	Profit on sale of Mutual Fund	5,85,966.04	16,21,996.60
	Increase in Term Deposit	-28,73,753.52	-1,81,765.00
	Increase/ (Decrease) in the value of Investment	1,59,06,612.41	-1,39,11,612.41
	<b>Net Cash Generated from/(used in) Investing activities</b>	<b>-2,88,45,933.55</b>	<b>-3,55,29,430.88</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Issue of Share capital		

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

  
Director/Authorised Signatory

DIN - 01121163  
(Sunil Kumar Loharuka)

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

  
Director/Authorised Signatory

DIN - 01057404  
(Anil Kumar Loharuka)



Increase\((Repayment) of Long Term Borrowings	2,46,25,036.95	14,35,03,505.26
Increase\((Repayment) of Short Term Borrowings	36,08,525.46	
Refund of Share Application money		
Interest Paid	-2,41,39,791.79	-1,97,13,169.29
<b>Net Cash Generated from/(used in) Financing activities</b>	<b>40,93,770.62</b>	<b>12,37,90,335.97</b>
<b>Net cash flow during the year (A+B+C)</b>	<b>-53,19,118.39</b>	<b>60,76,022.63</b>
Cash & Cash Equivalent , begening of the year	1,82,17,754.30	1,21,41,731.67
Cash & Cash Equivalent , end of the year	1,28,98,635.91	1,82,17,754.30
<b>Components of Cash &amp; Cash equivalent as at end of the year</b>		
Cash on hand	53,62,107.25	85,44,400.25
On current account	74,13,634.66	95,99,613.54
<b>Balances with bank</b>		
Credit Card	1,22,894.00	73,740.51
	<b>1,28,98,635.91</b>	<b>1,82,17,754.30</b>

**Note:**

1. The cash flow statement has been prepared under the indirect method as set out in Accounting standard -3 on cash flow statement as notified under section 2(40) of the Companies Act,2013.

2. Figures in Brackets indicate cash outflow.

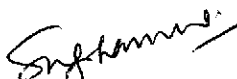
3. Bank Deposits with Maturity period of More than three months has not been considered as " Cash or Cash Equivalent".

This is the cash flow statement referred to in our report of even date.

**For SANJAY MODI & CO.**  
Chartered Accountants  
F.R.N. 322295E

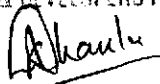
CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2016

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

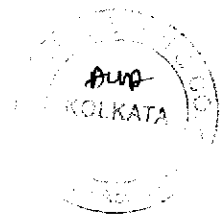
  
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ANISHA BUILDERS & DEVELOPERS PVT. LTD.

  
Director/Authorised Signatory

DIN - 01057404  
(Anil Kumar Loharuka)



## ANISHA BUILDERS & DEVELOPERS PVT. LTD.

### Notes Forming Part of Financial Statements

#### 1. SIGNIFICANT ACCOUNTING POLICIES:

##### A. Background

The company is a Private Limited company in India and incorporated under the provisions of the Companies Act, 1956.

##### B. Basis of Preparation Of Financial Statements:

The financial statements have been prepared to comply with the generally accepted Accounting Principles in India (Indian GAPP) under the historical cost convention on the accrual basis. GAAP Comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act ( to the extent notified ).The accountings policies have been consistently applied by the company with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard/ Law requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the schedule III to the ct. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

##### C. Summary of significant accounting policies

###### (i) Change in accounting policy

The company has not changed any method of accounting during the financial year.

###### (ii) Use of estimates

The Preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting year. Although these estimates are based on the management's best knowledge, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

##### D. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

###### Sale of Goods:

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

###### Room Rent:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

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Rendering of Services:

DIN - 01121163  
(Sunil Kumar Loharuka)

Director/Authorised Signatory

Director/Authorised Signatory  
DIN - 01057404  
(Anil Kumar Loharuka)

Incomes from services rendered are booked based on agreements/arrangements with the concerned parties.

#### Dividend

Revenue is recognized when the shareholders right to receive payment is established by the Balance sheet date.

#### Interest and Rent

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

### E. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

### F. Income taxes

- i) **Current Tax:** Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.
- ii) **Deferred Tax:** Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised unless there is virtual certainty with respect to the reversal of the same in future years.
- iii) **Minimum Alternate Tax (MAT) credit:** MAT is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

### G. Valuation of Inventories

- a) Inventories are valued at lower of Cost and Net Realisable Value, determined on FIFO Basis.
- b) Construction Work-in-Progress is stated at Cost
- c) Developed Immovable Property is stated at Estimated Cost

### H. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The company capitalizes all direct costs relating to the acquisitions and installation of fixed assets.

### I. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

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ANISHA BUILDERS & DEVELOPERS PVT. LTD.



## J. Employees Benefits

Defined Contribution Schemes such as provident fund, pension and employee's Sate insurance is charged to the profit and loss account for the year when the contribution to the respective funds is due.

Short term benefits are recognized in profit & loss account relating to the year in which the employee has rendered service.

Provision for gratuity has been provided in the books as per the actuarial calculation. The company has not funded the scheme. Bonus paid to employees is accounted for on cash basis.

## K. Depreciation

Depreciation on fixed assets is provided on Written Down Value (WDV) method in the manner prescribed and useful life laid down in Schedule II of the Companies Act, 2013. Proportionate depreciation is charge for additions/deductions during the year.

## L. Borrowing Cost

Borrowing Cost relating to acquisition or construction of fixed assets which take substantial period of time to get ready for its intended use are capitalized as part of the cost of qualifying asset to the extent they relate to the period till such assets are ready to put to use. Other borrowing costs are recognized as an expense in the year they are incurred.

## M. Foreign Currency Transaction

**Initial Recognition:** Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion:** Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**Exchange Differences :**Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized a income or as expenses in the year in which they arise.

## N. Investments

Non Current Investments are valued at its acquisition cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments. Current investments are carried at lower of cost or fair value. Derivative Profits/Losses on stocks and securities are recognized at their difference amounts received/paid.

## O. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized and are disclosed by way of notes if there be any.

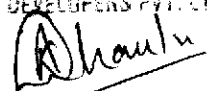
Contingent assets are not recognized in the financial statements.

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

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Notes forming part of the Financial Statements

2 SHARE CAPITAL	As at March 31, 2016		As at March 31, 2015	
	Numbers	Amount (Rs)	Numbers	Amount (Rs)
<b>a) Authorised</b>				
Equity Shares of Rs. 10/- each	43,20,000	4,32,00,000.00	12,50,000.00	1,25,00,000.00
		<u>4,32,00,000.00</u>		<u>1,25,00,000.00</u>
<b>Issued, Subscribed and fully paid up</b>				
Equity Shares of Rs. 10/- each	14,51,490.00	1,45,14,900.00	8,17,500.00	81,75,000.00
<b>Equity Share Capital Suspense</b>				63,39,900.00
(633990 Share to be issued pursuant to scheme of amalgamation to the erstwhile shareholders of Loharuka Hotels & Resorts Pvt Ltd, Loharuka Hospitality Pvt Ltd Comfort Dealers Pvt Ltd Real Vinimay Pvt Ltd for consideration other than cash appointed date of scheme being 01.04.2014)				
		<u>1,45,14,900.00</u>		<u>1,45,14,900.00</u>

**b) Reconciliation of number of shares outstanding**

Particulars	No of shares	Amount (Rs)	No of shares	Amount (Rs)
Equity Shares at the beginning of the year	8,17,500	81,75,000.00	8,17,500.00	81,75,000.00
Add: Issued during the year	6,33,990	63,39,900.00	-	-
Less: Buyback during the year	-	-	-	-
Equity Shares at the end of the year	14,51,490	1,45,14,900.00	8,17,500.00	81,75,000.00

**c) Terms and Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after payment of all liabilities and all preferential amounts, in proportion to their shareholding.

**d) Shareholders holding more than 5% shares of the company**

Name of the shareholder	As at March 31, 2016		As at March 31, 2015	
	Numbers	%age	Numbers	%age
NISHI LOHARUKA	1,39,985	10%	52,300.00	6.40
MEETU LOHARUKA	1,51,385	10%	63,700.00	7.79
ANIL KUMAR LOHARUKA	2,17,082	15%	1,25,350.00	15.33
SUNIL KUMAR LOHARUKA	1,74,882	12%	83,150.00	10.17
UNITY VINTRADE PVT LTD	6,50,364	45%	4,31,000.00	52.72

**3 RESERVES AND SURPLUS**

**Securities Premium Account**

Balance at the beginning of the year		8,10,10,000.00	2,31,60,000.00
Add : Premium on shares issued during the year		-	-
Add: Account of Amalgamation		-	5,78,50,000.00
Balance at the end of the year (a)		<u>8,10,10,000.00</u>	<u>8,10,10,000.00</u>

**Capital Reserve**

Balance at the beginning of the year		1,88,88,363.29	-
Add: Account of Amalgamation		-	1,88,88,363.29
Balance at the end of the year (b)		<u>1,88,88,363.29</u>	<u>1,88,88,363.29</u>

**Profit & Loss Account**

Balance at the beginning of the year		-1,66,74,594.70	12,61,183.25
Add : Profit/(Loss) for the year		2,34,98,143.20	-1,34,94,064.05
Add: Account of Amalgamation		-	-30,65,394.73
Less: Transfer to reserve as per Sch-II of Companies Act, 2013		-	13,76,319.17
Balance at the end of the year (c)		<u>68,23,548.51</u>	<u>-1,66,74,594.70</u>

**Total (a+b+c)**

		<u>10,67,21,911.80</u>	<u>8,32,23,768.59</u>
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ANISHA BUILDERS & DEVELOPERS PVT. LTD.

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(Sunil Kumar Loharuka)

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Director/Authorised Signatory

DIN - 01057404

(Anil Kumar Loharuka)



#### 4 LONG TERM BORROWINGS

##### SECURED

###### a) from Banks

Axis Bank Ltd 7,40,50,661.00

###### b) from others

India Bulls Housing Finance 1,65,88,012.01 1,79,50,104.48  
Reliance Capital Ltd. 5,82,74,037.58

##### UNSECURED

from Body Corporates

27,44,59,617.00 26,42,49,111.00  
36,50,98,290.01 34,04,73,253.06

#### 4.1 Repayment term of Term Loans:

- a) Term loan-I from Axis Bank is repayable in 59 monthly installments of Rs. 2,71,000/- each starting from month succeeding the month of disbursement and last instalment of Rs.2,34,000/-. Interest to be paid on monthly basis separately as and when due.
- b) Term loan-II from Axis Bank is repayable in 59 monthly installments of Rs. 2,78,000/- each starting from month succeeding the month of disbursement and last instalment of Rs.2,83,000/-. Interest to be paid on monthly basis separately as and when due.
- c) Term loan-III from Axis Bank is repayable in 59 monthly installments of Rs. 4,20,000/- each starting from month succeeding the month of disbursement and last instalment of Rs.4,33,000/-. Interest to be paid on monthly basis separately as and when due.
- d) Term loan-4 from Axis Bank is repayable in 98 months considering disbursement starting in February 2016 ( including maximum moratorium period 26 months). The details of the repayment schedule has been given below:

i) for the period April 2018 to March 2019, 12th monthly instalments of Rs. 10,00,000/- each.

ii) for the period April 2019 to March 2020, 12 monthly instalment of Rs.15,00,000/- each.

iii) for the period April 2020 to Feb 2024, 47 monthly instalment of Rs.22,90,000/- lacs each and last instalment of Rs.23,70,000/- lacs.

e) All the loans from Axis Bank are secured by exclusive first charge on the entire current assets of the company's hotel business both present and future. Exclusive first charge on entire plant and machinery and other movable fixed assets of the company's hotel business both present and future excluding vehicles. It is also secured by equitable mortgage of land as described in the loan agreement. All the loans are additionally secured by the personal guarantee of both of the directors of the company.

f) Business loan from Indiabulls Housing Finance Limited is repayable in 120 equal installments of Rs. 1,46,809/- each starting from February, 2014 and ending on January, 2024 by hypothecation over Hotel Building.

Business loan from Indiabulls Housing Finance Limited is repayable in 120 equal installments of Rs. 1,47,840/- each starting from September, 2014 and ending on August, 2024 by hypothecation over Hotel Building.

#### 5 DEFERRED TAX LIABILITIES (Net)

##### Deffered Tax Asset

Related to difference between WDV of Fixed Assets as per books and as per IT Act

Related to Employees Benefits 1,52,77,373.81

- 2,55,019.55

Total - 1,50,22,354.26

#### 6 SHORT TERM BORROWINGS

##### a) from Banks

Axis Bank 36,08,525.46

36,08,525.46


6.1 Loan in the form of bank overdraft are secured by first charge on the entire current assets of the company's hotel business both present and future.

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<b>7 OTHER LONG TERM LIABILITIES</b>			
Others			
Income Received In Advance		3,06,81,571.00	7,03,000.00
		<u>3,06,81,571.00</u>	<u>7,03,000.00</u>
<b>8 Long Term Provisions</b>			
Provision for Gratuity		10,44,385.00	7,73,672.00
		<u>10,44,385.00</u>	<u>7,73,672.00</u>
<b>9 TRADE PAYABLES</b>			
Due to Micro & Small & Medium Enterprises (Refer note 39)			
Others		85,43,281.95	54,03,550.22
<b>Total</b>		<u>85,43,281.95</u>	<u>54,03,550.22</u>
<b>10 OTHER CURRENT LIABILITIES</b>			
Current Maturities of Long Term Debt			
Income Received in Advance		1,29,79,579.82	90,84,280.98
		16,00,142.00	3,66,713.00
Other payables:			
Statutory Liabilities		40,66,279.89	31,49,917.50
Outstanding liabilities		24,30,882.96	22,38,660.26
<b>Total</b>		<u>2,10,76,884.67</u>	<u>1,48,39,571.74</u>
<b>11 SHORT-TERM PROVISIONS</b>			
Provision for Taxation		9,00,654.00	5,38,878.00
Provision for Gratuity		13,357.00	51,634.00
<b>Total</b>		<u>9,14,011.00</u>	<u>5,90,512.00</u>
<b>12 NON-CURRENT INVESTMENT</b>			
<b>Other investments valued at cost</b>			
In Immovable Property	42,61,123.00	5,19,13,692.20	
Less: Transfer to Fixed Assets		4,76,52,569.20	42,61,123.00
		<u>42,61,123.00</u>	<u>42,61,123.00</u>
<b>Total</b>		<u>42,61,123.00</u>	<u>42,61,123.00</u>
Aggregate Amount of Investment in Property			
		42,61,123.00	42,61,123.00
Aggregate amount of Unquoted Investment			
		-	-
Aggregate market value of Quoted Investment			
		-	-
Aggregate provision for Diminution in value of Investment			
		-	-
<b>DEFERRED TAX ASSETS (Net)</b>			
<b>Deferred Tax Asset</b>			
Related to difference between WDV of Fixed Assets as per books and as per IT Act			
		82,12,818.39	-
Related to Employees Benefits			
		71,822.72	-
<b>Total</b>		<u>82,84,641.11</u>	<u>-</u>
<b>14 LONG-TERM LOANS AND ADVANCES</b>			
<b>Unsecured, Considered Good</b>			
Capital Advances		1,40,000.00	1,40,000.00
Security deposits		5,09,93,700.00	4,09,93,700.00
Loans & advances to others Parties		-	4,76,07,698.00
<b>Total</b>		<u>5,11,33,700.00</u>	<u>8,87,41,398.00</u>
<b>15 CURRENT INVESTMENTS</b>			
<b>Investment in units of Mutual Fund</b>			
Reliance Money Manager Fund		Amount (Rs)	Amount (Rs)
		-	1,59,06,612.41
		<u>-</u>	<u>1,59,06,612.41</u>

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

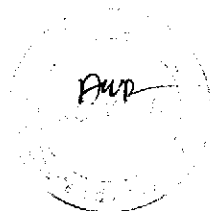
*Sunil Kumar*  
Director/Authorised Signatory

DIN - 01121163  
(Sunil Kumar Loharuka)

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Anil Kumar*  
Director/Authorised Signatory

DIN - 01057404  
(Anil Kumar Loharuka)



**16 INVENTORIES**

**Stock In Trade - valued at cost or Net Realisable whichever is lower**

Wines & Liquor	24,25,124.00		38,97,625.00	
Stores & Provisions	<u>3,89,403.82</u>	28,14,527.82	<u>4,53,989.66</u>	43,51,614.66

**Finished Goods valued at Estimated Cost**

Developed Immovable Property		41,35,625.40		41,35,625.40
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**Work in Progress Valued at Cost**

Construction Work in Progress		24,19,95,003.46		14,97,48,884.52
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<b>Total</b>		<u><u>24,89,45,156.68</u></u>		<u><u>15,82,36,124.58</u></u>
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**17 TRADE RECEIVABLES**

**Unsecured and Considered Good**

Outstanding for more than six months				
Other		3,59,100.00		14,45,196.92
<b>Total</b>		<u>1,36,29,758.04</u>		<u>59,41,793.66</u>
		<u><u>1,39,88,858.04</u></u>		<u><u>73,86,990.58</u></u>

**18 CASH AND BANK BALANCES**

**Cash And Cash Equivalents**

Cash on hand		53,62,107.25		85,44,400.25
On current account		74,13,634.66		95,99,613.54

**Balances with bank**

Credit Card				
<b>Other Bank Balances</b>		1,22,894.00		73,740.51

Bank Deposits having maturity period over 12 months		<u>59,39,732.39</u>		<u>30,65,978.87</u>
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<b>Total</b>		<u><u>1,88,38,368.30</u></u>		<u><u>2,12,83,733.17</u></u>
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**19 SHORT TERM LOANS AND ADVANCES**

**Unsecured, considered good**

**Others**

Staff Advances		1,95,475.00		3,54,337.00
Advance Income Tax & TDS & TCS (Net of Provision)		26,12,112.06		31,72,258.63
Advance to suppliers		12,11,919.08		5,20,951.67
Prepaid expenses		4,59,346.63		3,04,308.00
Promotion Income Receivable				30,660.00
Excess VAT Paid		39,960.90		19,351.90
Excess Sales tax (WBST, 1994) Paid		21,287.00		21,287.00
Excess Service Tax Paid		4,09,105.81		4,20,462.78
Service Tax Receivable		26,29,229.03		4,42,060.00
Other Advances		5,13,233.40		11,44,323.90
<b>Total</b>		<u><u>80,91,668.91</u></u>		<u><u>64,30,000.88</u></u>

**Other Current Assets**

Unamortised Preliminary Expenses				41,274.00
				<u><u>41,274.00</u></u>

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Sunil Kumar*  
Director/Authorised Signatory

DIN - 01121163  
(Sunil Kumar Loharuka)

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Anil Kumar*  
Director/Authorised Signatory

DIN - 01057404  
(Anil Kumar Loharuka)



ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED  
12. Fixed Assets

PARTICULARS	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As At 01.04.2015	Addition	Deduction	As At 31.03.2016	As At 01.04.2015	For the Year	Accumulated Dep on Asset sold	Adjustments	As At 31.03.2016	As At 31.03.2015
Tangible Assets	2,99,50,084.00			2,99,50,084.00					2,99,50,084.00	2,99,50,084.00
Land										
Building	9,86,89,913.40	68,40,263.00		10,55,30,176.40	80,52,476.89	44,34,397.02			1,24,86,873.91	9,30,43,302.49
Plant & Equipment	4,87,70,501.36	18,07,267.00		5,05,77,768.36	2,19,82,591.38	76,70,146.26			2,96,52,737.64	2,09,25,030.72
Furniture & Fixtures	3,38,82,301.33	2,90,450.00		3,41,72,751.33	1,70,20,447.21	55,62,751.36			2,25,83,198.57	1,15,89,552.76
Vehicles	40,71,336.00	10,03,575.00	6,83,654.00	43,91,257.00	26,13,947.05	6,53,967.00	5,19,771.02		27,48,143.04	16,43,113.96
Office Equipments	27,45,387.00	73,294.00		28,18,681.00	24,12,593.31	1,90,935.77			26,03,523.08	2,15,151.92
TOTAL (a)	21,81,09,523.09	1,00,14,849.00	6,83,654.00	22,74,40,718.09	5,20,82,055.85	1,85,12,197.41	5,19,771.02		7,00,74,482.24	15,73,66,235.85
Capital work in progress										4,12,94,009.00
TOTAL (b)	21,81,09,523.09	1,00,14,849.00		21,81,09,523.09			5,19,771.02		7,00,74,482.24	19,86,60,244.85
TOTAL (a+b)	2,68,460.00	23,82,15,611.09	45,15,053.00	23,39,69,078.09	3,28,69,990.94	2,17,73,650.65	37,46,082.92	15,68,131.16	6,79,41,500.85	17,32,57,325.24
Previous Year										

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

Director/Authorised Signatory

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DIN - 01121163  
(Sunil Kumar Loharuka)

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(Anil Kumar Loharuka)



Notes forming part of the financial statements

	For the year ended 31 March, 2016		For the year ended 31 March, 2015	
	Amount (Rs)		Amount (Rs)	
<b>22 REVENUE FROM OPERATION</b>				
a) Sales & Services		5,70,74,068.18		6,30,88,252.85
b) Room Services		7,29,04,626.85		6,16,62,745.30
c) Other Operating Income		19,99,802.13		22,23,889.67
<b>Total</b>		<b>13,19,78,497.16</b>		<b>12,69,74,887.82</b>
<b>22.1 Sales and Services comprises of:</b>				
Food Sales	3,73,34,727.63		39042980.02	
Wine & Liquor Sales	1,97,39,340.55	5,70,74,068.18	24045272.83	6,30,88,252.85
<b>22.2 Room Services comprises of :</b>				
<b>Room Rent</b>		7,29,04,626.85		6,16,62,745.30
Net Value of Sales and Services & Room Services		12,99,78,695.03		12,47,50,998.15
Add: All Taxes in Sales and Services & Room Services		2,19,48,118.78		2,19,48,118.78
		15,19,26,813.81		14,66,99,116.93
Less: All Taxes in Sales and Services & Room Services		2,19,48,118.78		2,19,48,118.78
		<b>12,99,78,695.03</b>		<b>12,47,50,998.15</b>
<b>22.3 Other Operating Income comprises of :</b>				
Disc Income				3,33,300.00
Misc. Service Charges		12,66,615.81		15,02,425.07
Hall Charges		4,73,583.32		3,88,164.60
Flat Cancellation		1,42,403.00		-
Documenty Charge		1,17,200.00		-
<b>Total</b>		<b>19,99,802.13</b>		<b>22,23,889.67</b>
<b>23 OTHER INCOME</b>				
Interest Income:				
from Bank Deposit		2,89,323.52		2,05,216.64
from Unsecured Loan		11,04,918.00		39,43,672.00
from Income Tax Refund		1,10,697.76		32,972.00
Other non-operating income (see note no.23.1)		15,27,505.41		15,85,382.90
Profit On Sale of Mutual Fund		5,85,966.04		16,21,996.60
Discount Received		3,66,916.09		2,69,580.43
Rent Received		9,000.00		9,000.00
<b>Total</b>		<b>39,94,326.82</b>		<b>76,67,820.57</b>
<b>23.1 Other non operating income comprises of</b>				
Misc. Income		6,28,055.39		4,61,090.90
Promotion Income		7,25,498.00		10,58,952.00
Profit on sale of motor car		56,117.02		-
Profit on sale of Air conditioner				56,000.00
Liability no longer required written back		1,17,835.00		9,340.00
<b>Total</b>		<b>15,27,505.41</b>		<b>15,85,382.90</b>
<b>24 PURCHASE OF TRADED GOODS</b>				
Wines & Liquor		70,08,232.67		1,09,35,715.18
Stores & Provisions		3,10,62,159.42		3,01,79,768.10
<b>Total</b>		<b>3,80,70,392.09</b>		<b>4,11,15,483.28</b>

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

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*Anil Kumar*  
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(Anil Kumar Loharuka)



**25 DIRECT EXPENSES**

Construction Materials	6,83,08,798.00	2,21,31,744.00
Construction Expenses & Administrative & Selling Expenses	1,20,60,882.94	1,68,51,606.00
Interest Paid	1,18,76,438.00	1,08,41,621.00
Land Development	-	68,54,000.00
<b>Total</b>	<b><u>9,22,46,118.94</u></b>	<b><u>5,66,78,971.00</u></b>

**26 CHANGE IN INVENTORIES OF STOCK IN TRADE****Finished Goods - valued at estimated cost****Immovable Property**

Opening Stock	41,35,625.40	41,35,625.40
Less: Closing Stock	<u>41,35,625.40</u>	<u>41,35,625.40</u>

**Work in Progress - valued at cost**

Opening Stock	14,97,48,884.52	11,65,81,424.52
Add: Transfer from Fixed Assets	-	1,58,59,495.00
	<u>14,97,48,884.52</u>	<u>13,24,40,919.52</u>
Less: Transfer to Fixed Assets	-	3,93,71,006.00
	14,97,48,884.52	9,30,69,913.52
Less: Closing Stock	24,19,95,003.46	14,97,48,884.52
	<u>-9,22,46,118.94</u>	<u>-5,66,78,971.00</u>

**Opening Stock**

Wines & Liquor	38,97,625.00	18,78,028.25
Stores & Provisions	<u>4,53,989.66</u>	<u>4,52,751.08</u>
	43,51,614.66	23,30,779.33

**Less: Closing Stock**

Wines & Liquor	24,25,124.00	38,97,625.00
Stores & Provisions	<u>3,89,403.82</u>	<u>4,53,989.66</u>
	28,14,527.82	43,51,614.66

<b>Total</b>	<b><u>15,37,086.84</u></b>	<b><u>-20,20,835.33</u></b>
<b>Total</b>	<b><u>-9,07,09,032.10</u></b>	<b><u>-5,86,99,806.33</u></b>

**27 EMPLOYEE BENEFIT EXPENSES**

Salary & Other Allowances	1,57,91,522.00	1,88,63,648.00
Contribution to Provident and Other Funds	15,39,030.03	15,96,545.00
Staff Welfare Expenses	5,36,868.00	58,482.00
Gratuity Expense	2,32,436.00	87,932.00
<b>Total</b>	<b><u>1,80,99,856.03</u></b>	<b><u>2,06,06,607.00</u></b>

**28 FINANCE COST**

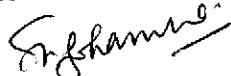
Interest expense:		
Interest on Secured Loan	23,33,149.68	21,15,687.18
Interest on Unsecured Loan	1,26,91,118.00	1,01,44,134.00
Interest on Term Loan	90,86,696.11	62,48,248.11
Others Interest	28,828.00	12,05,100.00
Others		
Bank Charge	7,93,935.75	8,68,663.50
Loan Processing Charge	13,14,770.00	13,952.00
<b>Total</b>	<b><u>2,62,48,497.54</u></b>	<b><u>2,05,95,784.79</u></b>

28.1 Out of total interest on unsecured loan amounting Rs.2,91,58,075, interest amounting Rs.1,64,66,957/- has been capitalized.

**29 DEPRECIATION EXPENSES**

Depreciation on Tangible Assets	1,85,12,197.41	2,17,73,650.65
Less: Transfer to WIP-Green Chinari	2,17,537.94	
<b>Total</b>	<b><u>1,82,94,659.47</u></b>	<b><u>2,17,73,650.65</u></b>

ANISHA BUILDERS &amp; DEVELOPERS PVT. LTD.




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DIN - 01057404

(Anil Kumar Loharuka)



**30 OTHER EXPENSE**

Amalgamation Expenses	-	2,09,076.00
Preliminary Expenses written off	41,274.00	41,274.00
Insurance	71,075.00	97,245.38
Brokerage & Commission	23,10,818.27	21,65,119.22
Rates and Taxes	12,02,267.36	6,57,229.47
Filling Fees	27,700.00	92,500.00
Rent	16,00,000.00	14,88,000.00
Repairs to Machinery & others	30,86,422.79	35,14,268.80
Electricity Expenses	1,07,46,110.00	1,02,88,366.00
Motor car expenses	1,47,542.00	2,76,900.00
Security Charges	40,36,421.17	34,82,397.55
Decoration expenses	7,13,181.00	14,13,938.50
Power & fuel	6,05,075.00	5,57,979.00
Loss on sale of Motor car	-	1,15,110.09
Swacch Bharat Cess	11,927.79	-
Bad debt	1,70,147.50	17,32,755.55
Travelling & Conveyance	11,38,955.00	2,59,347.00
Donation & subscription	1,12,600.00	1,39,176.00
Prior Period Items	41,214.00	-
Foreign Exchange Fluctuation Gain / Loss	4,793.72	14,343.05
Interest & Late Fee Government authorities	200.00	24,400.00
Miscellaneous Expenses	55,87,210.09	38,74,954.21
Payment to auditors		
-Statutory Audit	1,00,000.00	1,00,000.00
- Tax Audit Fess	50,000.00	50,000.00
-Taxation Matter	3,01,500.00	24,158.00
Company law Matter	1,00,000.00	-
Other Matter	6,798.00	-
<b>Total</b>	<b>3,22,13,232.69</b>	<b>3,06,18,537.82</b>

**30.1 Prior period expense includes:**

Total debit for the year	41,214.00	-
Total Credit for the year	-	-
<b>Total</b>	<b>41,214.00</b>	<b>-</b>

**31 Earnings per Share computed in accordance with Accounting Standard 20**

Net profit after tax as per statement of Profit and Loss attributable to equity holders (Rs)	2,34,98,143.20	15,35,156.82
Weighted average number of equity shares	14,51,490.00	8,17,500.00
Add: Potential Equity Shares	-	6,33,990.00
Basic Earning Per Share (Rs)	16.19	1.88
Diluted Earning Per Share (Rs)	16.19	1.88
Face Value per equity share (Rs)	10/-	10/-

For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD.

ANISHA BUILDERS &amp; DEVELOPERS PVT. LTD.

  
 Director/Authorised Signatory  
 SUNIL KUMAR LOHARUKA

  
 Director/Authorised Signatory  
 ANIL KUMAR LOHARUKA

 DIN - 01121163  
 (Sunil Kumar Loharuka)

 DIN - 01057404  
 (Anil Kumar Loharuka)


32 Related Party Disclosures as required by Accounting Standard (AS-18) on "Related Party Disclosures" issued by the institute of Chartered Accountants of India, are as below:-

a) Key Managerial Personnel:

- 1 Mr. Anil Kumar Loharuka, Director
- 2 Mr. Sunil Kumar Loharuka, Director

b) Relatives of Key Managerial Personnel:

- 1 Meetu Loharuka ( Wife of Sunil Kumar Loharuka)
- 2 Nishi Loharuka (Wife of Anil Kumar Loharuka)
- 3 Sumitra Devi Loharuka (Mother of Anil Kumar Loharuka)
- 4 Sunil Kumar Loharuka (HUF)
- 5 Anil Kumar Loharuka (HUF)
- 6 Anisha Loharuka (Daughter of Anil Kumar Loharuka)
- 7 Shrija Loharuka (Daughter of Sunil Kumar Loharuka)
- 8 Usha Devi Tekriwal (Sister of Anil Kumar Loharuka & Sunil Kumar Loharuka)

c) Associates Controlled by Director/Relatives

1	Anisha Builders & Developers Pvt Ltd		55	Khandgiri Marketing Pvt Ltd	
2	Loharuka Infrastructure Pvt Ltd		56	Kayamat Vinimay Pvt Ltd	
3	Uttam Goods & Services Pvt Ltd		57	Khandgiri Agencies Pvt Ltd	
4	Loharuka Estates Pvt Ltd		58	Khandgiri Commotrade Pvt Ltd	
5	Loharuka Hotels & Resorts Pvt Ltd		59	Khandgiri Dealers Pvt Ltd	
6	Ajna Commercial Pvt Ltd		60	Leisure Stockist Pvt Ltd	
7	Day To Day Vinimay Pvt Ltd		61	Lucky Retails Pvt Ltd	
8	Real Vinimay Pvt Ltd		62	Planet Marcom Pvt Ltd	
9	Comfort Dealers Pvt Ltd		63	Sanjeevani Marcom Pvt Ltd	
10	Bluestar Vyapaar Pvt Ltd		64	Springel Retails Pvt Ltd	
11	Sita Tradecom Pvt Ltd		65	Shyam Commotrade Pvt Ltd	
12	Unity Vintrade Pvt Ltd		66	Dewdrop Trade-Link Pvt Ltd	
13	Display Vinimay Pvt Ltd		67	Acuity Vincom Pvt Ltd	
14	Loharuka Hospitality Pvt Ltd		68	Twister Distributors Pvt Ltd	
15	Suhana Commercial Pvt Ltd		69	Disha Loharuka Infratech Pvt Ltd	
16	Jhilmil Marketing Pvt Ltd		70	Aspira Loharuka Developers LLP	
17	Surprise Mercantile Pvt Ltd		71	Fast Forward Traders Pvt Ltd	
18	Wellwisher Merchandise Pvt Ltd		72	Golden Eye Dealcom Pvt Ltd	
19	Khandgiri Tie-Up Pvt Ltd		73	Mahadeb Commodeal Pvt Ltd	
20	Khandgiri Vanijya Pvt Ltd		74	Mahadeb Commotrade Pvt Ltd	
21	Khandgiri Vincom Pvt Ltd		75	Mahadeb Vinimay Pvt Ltd	
22	Khandgiri Vinimay Pvt Ltd		76	Manoranjan Barter Pvt Ltd	
23	Khandgiri Vyapaar Pvt Ltd		77	Manoranjan Commotrade Pvt Ltd	
24	Long-Term Vyapaar Pvt Ltd		78	Manoranjan Tie-Up Pvt Ltd	
25	Samjhota Traders Pvt Ltd		79	Monomohini Traders Pvt Ltd	
26	Shibsankar Barter Pvt Ltd		80	Navdurga Vyapaar Pvt Ltd	
27	Tarasundari Agents Pvt Ltd		81	Navratan Traders Pvt Ltd	
28	Tarasundari Commodeal Pvt Ltd		82	Nilamber Dealcom Pvt Ltd	
29	Tarasundari Commodities Pvt Ltd		83	Ostrich Vinimay Pvt Ltd	
30	Tarasundari Commotrade Pvt Ltd		84	Priyanka Vinimay Pvt Ltd	
31	Tarasundari Distributors Pvt Ltd		85	Nilamber Tie-Up Pvt Ltd	
32	Tarasundari Sales Pvt Ltd		86	Shibsankar Dealcom Pvt Ltd	
33	Well Wisher Vyapaar Pvt Ltd		87	Subhas Dealcom Pvt Ltd	
34	Leisure Stockist Pvt Ltd		88	Tarasundari Traders Pvt Ltd	
35	Planet Marcom Pvt Ltd		89	Kayamat Distributors Pvt Ltd	
36	Lucky Retails Pvt Ltd		90	Greenhill Tie Up Pvt Ltd	
37	Twister Distributors Pvt Ltd		91	Indraprasta Vinimay Pvt Ltd	
38	Acuity Vincom Pvt Ltd		92	Jyotika Vinimay Pvt Ltd	
39	Seamarine Vincom Pvt Ltd		93	Jyotirmaya Vinimay Pvt Ltd	
40	Dhanshree Dealtrade Pvt Ltd		94	Kayamat Agents Pvt Ltd	
41	Ravikiran Commotrade Pvt Ltd		95	Kayamat Dealcomm Pvt Ltd	
42	Exceptional Vincom Pvt Ltd		96	Kayamat Marketing Pvt Ltd	
43	Dewdrop Trade-Link Pvt Ltd		97	Kayamat Merchants Pvt Ltd	
44	Seamarine Suppliers Pvt Ltd		98	Kayamat Suppliers Pvt Ltd	
45	Realize Trade-Link Pvt Ltd		99	Kayamat Traders Pvt Ltd	
46	Shyam Commotrade Pvt Ltd		100	Kayamat Vanijya Pvt Ltd	

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47	Ivory Vinimay Pvt Ltd			101	Kayamat Vyapaar Pvt Ltd		
48	Topspace Merchants Pvt Ltd			102	Kishan Tie Up Pvt Ltd		
49	Tridev Vinimay Pvt Ltd			103	Moon Marketing Tie Up Pvt Ltd		
50	Sanjeevani Marcom Pvt Ltd			104	Rangoon Traders Pvt Ltd		
51	Springel Retails Pvt Ltd			105	Samprati Vinimay Pvt Ltd		
52	Clarity Vintrade Pvt Ltd			106	Sangati Traders Pvt Ltd		
53	Topspace Merchants Pvt Ltd			107	Sympathetic Traders Pvt Ltd		
54	Khandgiri Suppliers Pvt Ltd						

The Company's Related Party transactions during the year and outstanding balances are as below:

Sl.	Nature of Transaction	Key Management Personnel		Relatives of Key Management Personnel		Associates controlled by Director/Relatives	
		2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
<b>1</b>	<b>UNSECURED LOAN TAKEN</b>						
	Bluestar Vyapaar Pvt Ltd	-	-	-	-	-	1,46,285.00
	Gourishankar Rambhagat (HUF)	-	-	-	1,95,433.00	-	-
	Khusboo Tekriwal	-	-	-	20,655.00	-	-
	Kiran Bubna	-	-	-	59,391.00	-	-
	Shrija Loharuka	-	-	-	42,274.00	-	-
	Usha Devi Tekriwal	-	-	-	77,183.00	-	-
	Uttam Goods & Services Pvt Ltd	-	-	-	-	-	8,58,424.00
	<b>TOTAL</b>	-	-	-	<b>3,94,936.00</b>	-	<b>10,04,709.00</b>
	<b>UNSECURED LOAN REPAID</b>						
	Bluestar Vyapaar Pvt Ltd	-	-	-	-	-	42,08,435.00
	Gourishankar Rambhagat (HUF)	-	-	-	20,33,968.00	-	-
	Khusboo Tekriwal	-	-	-	3,94,622.00	-	-
	Kiran Bubna	-	-	-	11,95,548.00	-	-
	Loharuka Infrastructure Pvt Ltd	-	-	-	-	-	31,97,016.00
	Shrija Loharuka	-	-	-	4,05,508.00	-	-
	Sita Tradecom Pvt. Ltd.	-	-	-	-	-	34,359.00
	Usha Devi Tekriwal (Loan)	-	-	-	14,74,588.00	-	-
	Uttam Goods & Services Pvt Ltd	-	-	-	-	-	2,02,39,611.00
	<b>TOTAL</b>	-	-	-	<b>55,04,234.00</b>	-	<b>2,76,79,421.00</b>
<b>3</b>	<b>Rent Paid</b>						
	Sunil Kumar Loharuka (HUF)	-	-	8,00,000.00	-	-	-
	Anil Kumar Loharuka (HUF)	-	-	8,00,000.00	-	-	-
	<b>TOTAL</b>	-	-	<b>16,00,000.00</b>	-	-	-
<b>4</b>	<b>Filing Fees Paid</b>						
	Sunil Kumar Loharuka	-	8,400.00	-	-	-	-
	<b>TOTAL</b>	-	<b>8,400.00</b>	-	-	-	-
<b>5</b>	<b>Interest Received</b>						
	Disha Loharuka Infrastructure Pvt Ltd	-	-	-	-	-	7,41,634.00
	<b>TOTAL</b>	-	-	-	-	-	<b>7,41,634.00</b>
<b>6</b>	<b>TDS Receivable</b>						
	Disha Loharuka Infrastructure Pvt Ltd	-	-	-	-	-	74,164.00
	<b>TOTAL</b>	-	-	-	-	-	<b>74,164.00</b>
<b>7</b>	<b>Sale of Investments</b>						
	Display Vinimay Pvt Ltd	-	-	-	-	-	8,00,000.00
	<b>TOTAL</b>	-	-	-	-	-	<b>8,00,000.00</b>
<b>8</b>	<b>Salary &amp; Bonus Paid</b>						
	Anisha Loharuka	-	-	7,80,000.00	7,51,400.00	-	-
	Shrija Loharuka	-	-	90,000.00	-	-	-
	Anish Loharuka	-	-	7,80,000.00	-	-	-
	<b>TOTAL</b>	-	-	<b>16,50,000.00</b>	<b>7,51,400.00</b>	-	-
<b>9</b>	<b>Provision for Doubtful Debts</b>						
	amount written off and Written back	-	-	-	-	-	-
<b>10</b>	<b>Guarantees and Collateral Issued</b>						
		-	-	-	-	-	-
<b>11</b>	<b>OUTSTANDING AS AT 31ST MARCH 2015</b>						
(a)	<b>Unsecured Loans Taken</b>						
	Disha Loharuka Infrastructure Private Ltd.	-	-	-	-	-	1,77,84,156.00
	<b>TOTAL</b>	-	-	-	-	-	<b>1,77,84,156.00</b>
(b)	<b>Security Deposits</b>						
	Anil Kumar Loharuka(Huf)	-	-	2,50,00,000.00	2,00,00,000.00	-	-

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

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DIN - 01121163

(Sunil Kumar Loharuka)

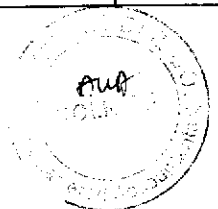
ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Anil Kumar Loharuka*

Director/Authorised Signatory

DIN - 01057404

(Anil Kumar Loharuka)



	Sunil Kumar Loharuka(Huf)	-	-	2,50,00,000.00	2,00,00,000.00	-	-
	<b>TOTAL</b>	-	-	<b>5,00,00,000.00</b>	<b>4,00,00,000.00</b>	-	-

33

**Gratuity benefit plans:**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company has not funded the scheme.

(a) The following table's summaries the components of the net benefit expenses recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet for respective plans.

Particulars	Gratuity	
	As at March 31, 2016	As at March 31, 2015
Present Value of Obligation at the beginning	8,25,306.00	7,37,374.00
Current Service Cost	3,63,073.00	3,65,826.00
Interest Cost	75,528.00	70,321.00
Net Actuarial Losses / (Gain)	(2,06,165.00)	(3,48,215.00)
Benefit Paid	-	-
Present Value of Obligation at the end of the	10,57,742.00	8,25,306.00

The Provision for Gratuity is charged to the Statement of Profit and Loss a/c

(b) Principle assumptions used in the determining gratuity obligation for the Company's are shown below:

Particulars	As at March 31,
Discount Rate	8.00%
Rate of increase in Salaries	5.00%
Expected average remaining working lives of	28.1
Withdrawal rates	Varying between 8% p.a. and 1% p.a. depending on duration and age of the

(c) Amount recognized in Current year

Particulars	2015-16	2014-15
Present value of obligation as at the beginning of the year	8,25,306.00	7,37,374.00
Current Service cost	3,63,073.00	3,65,826.00
Interest cost	75,528.00	70,321.00
Total Expenses recognized in P/l account	2,32,436.00	87,932.00
Actuarial (gain) /loss during the year	(2,06,165.00)	(3,48,215.00)
Actual benefit paid	1.00	1.00
Present value of obligation as at the end of the year	10,57,742.00	8,25,306.00
Fair value of plan assets	0.00	0.00
Liability recognized in Balance Sheet	10,57,742.00	8,25,306.00

34 Expenditure in Foreign Currency - Rs.2,63,200/- (P.Y. - 3,19,474.52/-)

35 a) Contingent Liabilities - Nil (P.Y Nil)

b) Claims not acknowledge as debts – Nil (P.Y. Nil)

36 Debtors include debts amounting to 3,59,100/- (Prev. Year 435,049/-) which is considered doubtful for recovery. However no provision has been made against the same as the management is of the view that the same is good for recovery.

37 Debtors , creditors and Loans given and taken are subject to conformation and reconciliation if any.

38 Advance against Land/ Properties amounting to Rs.1,40,000/- (Prev.Year 1,40,000/-) is considered doubtful for recovery. However no provision has been made against the same as the management is of the view that the same is good for recovery.

ANIL KUMAR LOHARUKA & DEVELOPERS PVT. LTD.

*Sunil Kumar Loharuka*

Authorised Signatory  
DIN - 01121163  
(Sunil Kumar Loharuka)

ANIL KUMAR LOHARUKA & DEVELOPERS PVT. LTD.

*Anil Kumar Loharuka*

Authorised Signatory  
DIN - 01057404  
(Anil Kumar Loharuka)



**39 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT,2006**

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

Principal amount due to micro and small enterprises  
Interest due on above

-	-
-	-
-	-

There is no micro, small and medium enterprise as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

**40 Capital and Other Commitments**

Estimated Amount of Contract remaining to be executed  
Less: Advance Paid  
Balance Payable

-	-
-	-
-	-

**41** Commission paid to other selling agents amounting to Rs. 23,04,556.99/- (Previous year Rs.21,65,119.22/-) and to sole selling agents Rs. Nil (Previous year Nil).

Fixed Deposit with Corporation Bank & Indian Overseas Bank amounting to Rs 23,60,862/- has been kept by electricity department as security

**44 Details of Guarantees:**

Guarantees given: Nil (P.Y.-Nil)

**45 Value of Imports on C.I.F. Basis**

Value of Imports - Nil (P.Y.-Nil)

**46 Earnings in Foreign Currency - Nil (P.Y.-Nil)**

**47** The previous years figures have been regrouped to conform to current year s classification. Further in view of the amalgamation, the figures of the current year are not comparable

In terms of our report attached.

For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*

CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2016

For and on behalf of the Board of Directors  
ANISHA BUILDERS & DEVELOPERS PVT. LTD.

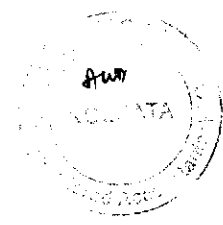
*Anil Kumar*  
Director/Authorised Signatory  
ANIL KUMAR LOHARUKA

DIN - 01057404  
(Anil Kumar Loharuka)

ANISHA BUILDERS & DEVELOPERS PVT. LTD.

*Sunil Kumar*  
Director/Authorised Signatory  
SUNIL KUMAR LOHARUKA

DIN - 01121163  
(Sunil Kumar Loharuka)



**DIRECTOR'S REPORT**

TO THE MEMBERS OF  
**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

Your Directors have pleasure in presenting their 24th Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2015.

**OPERATIONAL AND FINANCIAL RESULT:**

(All amount in `)

PARTICULARS	2014-15	2013-14
Total revenue	134642708.39	2061000.00
Total expenses	132689228.21	1711819.14
Profit / (Loss) before taxation	1953480.18	349180.86
Provision for taxation	15,447,544.24	(4,517.94)
Profit / (Loss) after taxation	(13,494,064.06)	353698.80
Profit / (Loss) brought forward from previous year	1261183.25	907484.45
Profit / (Loss) carried to Balance Sheet	(12232880.81)	1261183.25

**TRANSFER TO RESERVE:**

The Company does not propose to transfer any amount to the general reserve for the Financial Year ended 31st March, 2015.

**DIVIDEND:**

Since your Company has incurred loss this year, your Directors regret their inability to recommend dividend for the year ended 31st March 2015.

**STATE OF THE COMPANY'S AFFAIRS:**

The company is engaged in the business of real estate & construction. There has been no change in the business of the company during the financial year ended 31st March 2015.

**MATERIAL CHANGES AND COMMITMENTS:**

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**LOANS, GURANTEES AND INVESTMENTS:**

Details of loans, gurantees and investments covered under the provisions of section 186 of the Companies Act 2013 are given in the notes to the financial statements.

**EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2015 is annexed hereto by way of an annexure and forms part of this report.

**RELATED PARTY TRANSACTION:**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013 entered by the company during financial year ended 31st March 2015, (if applicable) is annexed hereto by way of an annexure in prescribed form AOC-2 and forms part of this report.

Contd...



**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company. And there is no foreign exchange earning & outgo.

**RISK MANAGEMENT:**

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**DEPOSITS:**

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2015.

**SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY:**

The company does not have Subsidiary, Joint venture or an Associate Company.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS.**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

**DIRECTORS:**

During the period there were no resignation as well appointment to the Board of Directors of the Company. None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 164 of the Companies Act, 2013.

**MEETINGS OF BOARD OF DIRECTORS:**

During the financial year ended 31st March 2015, 16 (Sixteen) meetings of the Board of Directors of the company were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**AUDITORS AND THEIR REPORT:**

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

M/s. SANJAY MODI & CO., Chartered Accountants, Statutory Auditors of the Company who holds the office of the Auditor's till the conclusion of the ensuing Annual General Meeting, are eligible and offer themselves for re-appointment.

**EMPLOYEES RELATIONS & THEIR PARTICULARS:**

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Contd...

**DIRECTOR RESPONSIBILITY STATEMENT**

:-

Pursuant to the requirement of Section 134(3) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

- a) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- b) that the directors have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2015 and of the profit of the Company for that year.
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) that the directors have prepared the annual accounts on going concern basis.
- e) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**APPRECIATION:**

Your Board of Directors wish to place on record their sincere thanks to all the valued clients, associates, staffs, shareholders, bankers, for their valuable services, support, co-operation & confidence in the management of the company.

Place : Kolkata  
Date : 31.08.2015

For and behalf of the Board of Directors  
**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**



**Anil Kumar Loharuka**  
(DIN - 01057404)  
**Chairman**

**Independent Auditor's Report**

**To the Members of**

**Anisha Builders & Developers Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Anisha Builders & Developers Private Limited ('the Company')**, which comprise the balance sheet as at 31<sup>st</sup> March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

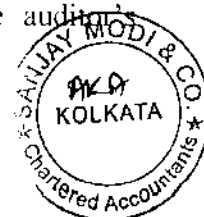
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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.

**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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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





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. but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, the state of affair of the company as at March, 2015 and its profit and its cash flows for the year ended on that date..

### **Other Matter**

**We did not audit the financial statements of M/s Comfort Dealcom Pvt Ltd and M/s Real Vinimay Pvt Ltd which have amalgamated with the company as per Note No -31 to financial statements (the" transferor companies") included in the merged financial statement .The date of Merger is 1<sup>st</sup> April,2014.These financial statements and other financial information have been audited by other auditors for the financial year ended 31.03.14, whose reports was furnished to us and our opinion on the merged financial statements to the extent they have been derived from such financial statements is based solely on the reports of such other reports.**

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and 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) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has no pending litigations as on the date of financial statements;
  - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
  - iii. There are no amounts outstanding which are required to be transferred, to the Investor Education and Protection Fund by the Company.

*for Sanjay Modi & Co*  
**Chartered Accountants**  
**FRN: 322295E**

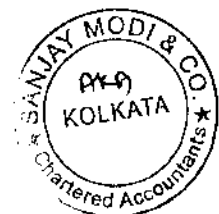
*Amit Agarwal*  
**CA Amit Kumar Agarwal**  
**Partner**  
**Mem.No: 306678**  
**Dated: 31.08.2015**



### Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2015, we report that:

- (i) (a) *The company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets. The Preparation of fixed asset register is in process.*
- (b) According to information and explanation given to us all the fixed assets have been physically verified by the management during the year. In our opinion the frequency of such verification is reasonable having regard to the size of the company and nature of assets. As informed to us, no material discrepancies were noticed on such verification. The company has not disposed off any substantial part of its fixed asset during the year.
- (ii) (a) The Inventory of the company has been physically verified by the management during the year. In our opinion, having regard to the nature and location of stocks, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of records of inventory, in our opinion, the company has maintained proper records of inventory and the discrepancies noticed on physical verification between the physical stocks and the book records were not material in relation to the operations of the company.
- (iii) (a) As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the Register maintained under section 189 of the Companies Act, 2013. Hence, paragraph 3(b) and (C) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.



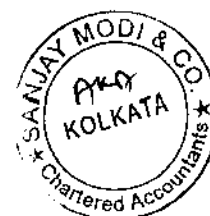
- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products produced by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, wealth tax, service tax, duty of customs duty of excise, value added tax and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of sales tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
W.B Sales Tax Act, 1994	Sales Tax and Interest	6,08,222.00	2008-09	Dy. Commissioner Sales Tax, Saltlake Charge
W.B Sales Tax Act	Sales Tax and Interest	13,70,342.00	2009-10	Dy. Commissioner Sales Tax, Saltlake Charge
W.B Sales Tax Act	Sales Tax and Interest	27,98,635.00	2010-11	Dy. Commissioner Sales Tax, Saltlake Charge

(c) According to the information and explanations given to us no amounts are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules there under.

- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanation given to us, the company has not defaulted in repayment of dues to financial institution or bank as at the Balance sheet date.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial



institutions.

- (xi) According to the information and explanation given to us, on an overall basis, the term loan has been applied for the purposes for which they were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

for Sanjay Modi & Co  
Chartered Accountants  
FRN: 322295E

*Amit Agarwal*

CA Amit Kumar Agarwal  
Partner

Mem.No: 306678

Dated: 31.08.2015



# ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31 March, 2015

Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
		Amount (Rs)	Amount (Rs)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	14,514,900.00	8,175,000.00
Reserves and Surplus	3	83,223,768.59	24,421,183.25
		97,738,668.59	32,596,183.25
<b>Non-current liabilities</b>			
Long-term Borrowings	4	340,473,253.06	38,500,003.00
Deferred Tax Liability (Net)	5	15,022,354.26	-
Other long-term liabilities	6	703,000.00	151,000.00
Long Term Provisions	7	773,672.00	-
		356,972,279.32	38,651,003.00
<b>Current liabilities</b>			
Trade Payables	8	5,403,550.22	78,610.00
Other Current Liabilities	9	14,839,571.74	55,091,891.11
Short-term Provisions	10	590,512.00	-
		20,833,633.96	55,170,501.11
<b>TOTAL</b>		<b>475,544,581.87</b>	<b>126,417,687.36</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets	11		7,509.43
Tangible Assets		166,027,467.25	-
Capital Work in Progress		7,229,858.00	-
Non-current Investments	12	4,261,123.00	2,802,238.00
Deferred Tax Assets (net)	13	-	6,866.61
Long-Term Loans and Advances	14	88,741,398.00	703,680.00
		266,259,846.25	3,520,294.04
<b>Current assets</b>			
Current investments	15	15,906,612.41	-
Inventories	16	158,236,124.58	120,717,049.92
Trade Receivables	17	7,386,990.58	359,100.00
Cash and Cash Equivalents	18	21,283,733.17	1,802,479.40
Short-term loans and Advances	19	6,430,000.88	18,764.00
Other Current assets	20	41,274.00	-
		209,284,735.62	122,897,393.32
<b>TOTAL</b>		<b>475,544,581.87</b>	<b>126,417,687.36</b>

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

In terms of our report of even date

For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*  
CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2015

For and on behalf of the Board of Directors

*Anil Kumar Loharuka*  
ANIL KUMAR LOHARUKA

*Sunil Kumar Loharuka*  
SUNIL KUMAR LOHARUKA



**ANISHA BUILDERS & DEVELOPERS PRIVATE LIMITED**

Statement of Profit and Loss for the year ended 31 March, 2015

Particulars	Note No.	For the year ended 31 March, 2015 Amount (Rs)	For the year ended 31 March, 2014 Amount (Rs)
Revenue from operations	21	126,974,887.82	2,052,000.00
Other Income	22	7,667,820.57	9,000.00
<b>Total Revenue</b>		<b>134,642,708.39</b>	<b>2,061,000.00</b>
<b>Expenses</b>			
Purchases of Stock-in-trade	23	41,115,483.28	-
Direct Expenses	24	56,678,971.00	36,443,706.00
Changes in inventories of Stock-in-Trade	25	-58,699,806.33	-35,999,785.00
Employee benefits expense	26	20,606,607.00	232,000.00
Finance Costs	27	20,595,784.79	556,962.00
Depreciation & Amortization Expense	28	21,773,650.65	2,623.00
Other Expenses	29	30,618,537.82	476,313.14
<b>Total expenses</b>		<b>132,689,228.21</b>	<b>1,711,819.14</b>
<b>Profit before tax</b>		<b>1,953,480.18</b>	<b>349,180.86</b>
Tax expense:			
Current Tax		538,878.00	-
Tax for earlier year		120,554.63	
Deferred Tax		15,029,220.87	(4,517.94)
<b>Profit (Loss) for the period</b>		<b>-13,494,064.05</b>	<b>353,698.80</b>
Earnings per equity share	30		
Basic		-16.51	0.43
Diluted		-9.30	0.43
<b>Significant Accounting Policies</b>	1		

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached.

For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*  
CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2015

For and on behalf of the Board of Directors

*Anil Kumar*  
ANIL KUMAR LOHARUKA

*Sunil Kumar*  
SUNIL KUMAR LOHARUKA



# ANISHA BUILDERS & DEVELOPERS PVT. LTD.

## Notes Forming Part of Financial Statements

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### A. Background

The company is a Private Limited company in India and incorporated under the provisions of the Companies Act, 1956.

#### B. Basis of Preparation

The financial statements have been prepared to comply with the generally accepted Accounting Principles in India (Indian GAPP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the company with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard/ Law requires a change in the accounting policy hitherto in us.

#### C. Summary of significant accounting policies

##### (i) Change in accounting policy

The company has not changed any method of accounting during the financial year.

##### (ii) Use of estimates

The Preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions. Although these estimates are based on the management's best knowledge, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### D. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### Sale of Goods:

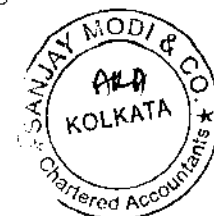
Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

##### Room Rent:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### Rendering of Services:

Incomes from services rendered are booked based on agreements/arrangements with the concerned parties.





#### Dividend

Revenue is recognized when the shareholders right to receive payment is established by the Balance sheet date.

#### Interest and Rent

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

### E. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

### F. Income taxes

- i) **Current Tax:** Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.
- ii) **Deferred Tax:** Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and tax laws enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised unless there is virtual certainty with respect to the reversal of the same in future years.
- iii) **Minimum Alternate Tax (MAT) credit:** MAT is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

### G. Valuation of Inventories

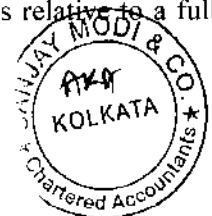
- a) Inventories are valued at lower of Cost and Net Realisable Value, determined on FIFO Basis.
- b) Construction Work-in-Progress is stated at Cost
- c) Developed Immovable Property is stated at Estimated Cost

### H. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The company capitalizes all direct costs relating to the acquisitions and installation of fixed assets.

### I. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.



## **J. Employees Benefits**

Defined Contribution Schemes such as provident fund, pension and employee's State insurance is charged to the profit and loss account for the year when the contribution to the respective funds is due.

Short term benefits are recognized in profit & loss account relating to the year in which the employee has rendered service.

Provision for gratuity has been provided in the books as per the actuarial calculation. The company has not funded the scheme. Bonus paid to employees is accounted for on cash basis.

## **K. Depreciation**

Depreciation on fixed assets is provided on Written Down Value (WDV) method in the manner prescribed and useful life laid down in Schedule II of the Companies Act, 2013. Proportionate depreciation is charge for additions/deductions during the year.

## **L. Borrowing Cost**

Borrowing Cost relating to acquisition or construction of fixed assets which take substantial period of time to get ready for its intended use are capitalized as part of the cost of qualifying asset to the extent they relate to the period till such assets are ready to put to use. Other borrowing costs are recognized as an expense in the year they are incurred.

## **M. Foreign Currency Transaction**

**Initial Recognition:** Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion:** Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**Exchange Differences :**Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized a income or as expenses in the year in which they arise.

## **N. Investments**

Non Current Investments are valued at its acquisition cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments. Current investments are carried at lower of cost or fair value. Derivative Profits/Losses on stocks and securities are recognized at their difference amounts received/paid.

## **O. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized and are disclosed by way of notes if there be a

Contingent assets are not recognized in the financial statements.



Notes forming part of the Financial Statements

2 SHARE CAPITAL	As at March 31,2015		As at March 31,2014	
	Numbers	Amount (Rs)	Numbers	Amount (Rs)
<b>a) Authorised</b>				
Equity Shares of Rs. 10/- each	1,460,000	<u>14,600,000.00</u>	1,250,000.00	<u>12,500,000.00</u>
		<u>14,600,000.00</u>		<u>12,500,000.00</u>
<b>Issued, Subscribed and fully paid up</b>				
Equity Shares of Rs. 10/- each	817,500.00	8,175,000.00	817,500.00	8,175,000.00
<b>Equity Share Capital Suspense</b>		6,339,900.00		-
(633990 Share to be issued pursuant to scheme of amalgamation to the erstwhile shareholders of Loharuka Hotels & Resorts Pvt Ltd, Loharuka Hospitality Pvt Ltd Comfort Dealers Pvt Ltd Real Vinimay Pvt Ltd for consideration other than cash appointed date of scheme being 01.04.2014)				
		<u>14,514,900.00</u>		<u>8,175,000.00</u>

**b) Reconciliation of number of shares outstanding**

Particulars	No of shares	Amount (Rs)	No of shares	Amount (Rs)
Equity Shares at the beginning of the year	817,500	8,175,000.00	817,500.00	8,175,000.00
Add: Issued during the year	-	-	-	-
Less: Buyback during the year	-	-	-	-
Equity Shares at the end of the year	817,500	8,175,000.00	817,500.00	8,175,000.00

**c) Terms and Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after payment of all liabilities and all preferential amounts, in proportion to their shareholding.

**d) Shareholders holding more than 5% shares of the company**

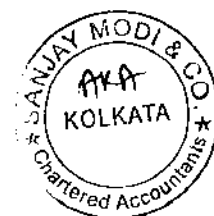
Name of the shareholder

Name of the shareholder	As at March 31,2015		As at March 31,2014	
	Numbers	%age	Numbers	%age
NISHI LOHARUKA	52,300	6.40	52,300.00	6.40
MEETU LOHARUKA	63,700	7.79	63,700.00	7.79
ANIL KUMAR LOHARUKA	125,350	15.33	90,800.00	11.11
SUNIL KUMAR LOHARUKA	83,150	10.17	48,600.00	5.94
SUMITRA DEVI LOHARUKA	-	-	69,100.00	8.45
UNITY VINTRADE PVT LTD	431,000	52.72	431,000.00	52.72

**3 RESERVES AND SURPLUS**

**Securities Premium Account**

Balance at the beginning of the year		23,160,000.00	23,160,000.00
Add : Premium on shares issued during the year		-	-
Add: Account of Amalgamation		57,850,000.00	-
Balance at the end of the year	(a)	<u>81,010,000.00</u>	<u>23,160,000.00</u>



**Capital Reserve**

Balance at the beginning of the year	-	-
Add: Account of Amalgamation	18,888,363.29	-
Balance at the end of the year (b)	<u>18,888,363.29</u>	<u>-</u>

**Profit & Loss Account**

Balance at the beginning of the year	1,261,183.25	907,484.45
Add : Profit/(Loss) for the year	-13,494,064.05	353,698.80
Add: Account of Amalgamation	-3,065,394.73	-
Less: Transfer to reserve as per Sch-II of Companies Act, 2013	1,376,319.17	-
Balance at the end of the year (c)	<u>-16,674,594.70</u>	<u>1,261,183.25</u>
<b>Total (a+b+c)</b>	<u><b>83,223,768.59</b></u>	<u><b>24,421,183.25</b></u>

**4 LONG TERM BORROWINGS  
SECURED****a) from Others**

India Bulls Housing Finance	17,950,104.48	-
Reliance Capital Ltd.	58,274,037.58	-

**UNSECURED**

Loan & advances from Body Corporates	264,249,111.00	38,500,003.00
<b>Total</b>	<u><b>340,473,253.06</b></u>	<u><b>38,500,003.00</b></u>

**4.1 Repayment term of Term Loans:**

- Vehicle Loan from HDFC Bank is repayable in 36 Equal Monthly Instalments of Rs.24,485/- each starting from February 2013 and ending on January 2016 by hypothecation over Motor Car. The equal monthly instalment is inclusive of interest.
- Vehicle Loan from HDFC Bank is repayable in 36 Equal Monthly Instalments of Rs.34,809/- each starting from January 2013 and ending on December 2015 by hypothecation over Motor Car. The equal monthly instalment is inclusive of interest.
- Business loan from Indiabulls Housing Finance Limited is repayable in 120 equal installments of Rs. 1,46,809/- each starting from February, 2014 and ending on January, 2024 by hypothecation over Hotel Building.
- Business loan from Indiabulls Housing Finance Limited is repayable in 120 equal installments of Rs. 1,47,840/- each starting from September, 2014 and ending on August, 2024 by hypothecation over Hotel Building.
- Term loan from Reliance Capital Limited is repayable in 84 equal installments of Rs. 3,85,936/- each starting from March, 2014 and ending on February, 2021 by hypothecation over Hotel Building.
- Term loan from Reliance Capital Limited is repayable in 80 equal installments of Rs. 3,96,930/- each starting from July, 2014 and ending on February, 2021 by hypothecation over Hotel Building.
- Term loan from Reliance Capital Limited is repayable in 79 equal installments of Rs. 5,99,802/- each starting from August, 2014 and ending on February, 2021 by hypothecation over Hotel Building.

**5 DEFERRED TAX LIABILITIES (Net)****Deffered Tax Asset**

Related to difference between WDV of Fixed Assets as per

books and as per IT Act	15,277,373.81	-
Related to Employees Benefits	255,019.55	-
<b>Total</b>	<u><b>15,022,354.26</b></u>	<u><b>-</b></u>



**6 OTHER LONG TERM LIABILITIES****Others**

Income Received In Advance

703,000.00

151,000.00

703,000.00151,000.00**8 Long Term Provisions**

Provision for Gratuity

773,672.00

-

773,672.00-**9 TRADE PAYABLES**

Due to Micro &amp; Small &amp; Medium Enterprises (Refer note 29)

-

Others

5,403,550.22

78,610.00

5,403,550.2278,610.00**Total****10 OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Debt

9,084,280.98

-

Income Received in Advance

366,713.00

-

Advance received against property

-

55,000,000.00

**Other payables:**

Statutory Liabilities

3,149,917.50

33,334.00

Outstanding liabilities

2,238,660.26

19,793.11

Other payables

0.00

38,764.00

**Total**14,839,571.7455,091,891.11**11 SHORT-TERM PROVISIONS**

Provision for Taxation after netting off Advance tax &amp; TDS

538,878.00

-

Provision for Gratuity

51,634.00

-

**Total**590,512.00-**12 NON-CURRENT INVESTMENT****Other investments valued at cost**

In Immovable Property

51,913,692.20

2,802,238.00

Less: Transfer to Fixed Assets

47,652,569.20

4,261,123.00

4,261,123.002,802,238.00**Total**4,261,123.002,802,238.00

Aggregate Amount of Investment in Property

4,261,123.00

2,802,238.00

Aggregate amount of Unquoted Investment

-

-

Aggregate market value of Quoted Investment

-

-

Aggregate provision for Diminution in value of Investment

-

-

**13 DEFERRED TAX ASSETS (Net)****Deferred Tax Asset**

Related to difference between WDV of Fixed Assets as per books and as per IT Act

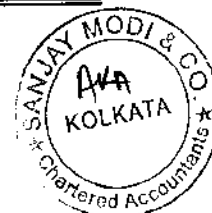
-15,277,373.81

6,866.61

Related to Employees Benefits

255,019.55

-

**Total**-15,022,354.266,866.61

**14 LONG-TERM LOANS AND ADVANCES****Unsecured, Considered Good**

Capital Advances	140,000.00	140,000.00
Security deposits	40,993,700.00	563,680.00
Loans & advances to others Parties	47,607,698.00	-
<b>Total</b>	<b>88,741,398.00</b>	<b>703,680.00</b>

**15 CURRENT INVESTMENTS****Investment in units of Mutual Fund**

Relinacc Money Manager Fund

Amount (Rs)

15,906,612.41

Amount (Rs)

-

**15,906,612.41****-****16 INVENTORIES****Stock In Trade - valued at cost or Net Realisable whichever is lower**

Wines & Liquor	3,897,625.00	-
Stores & Provisions	453,989.66	4,351,614.66

**Finished Goods valued at Estimated Cost**

Developed Immovable Property	4,135,625.40	-
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**Work in Progress Valued at Cost**

Construction Work in Progress	149,748,884.52	120,717,049.92
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**Total****158,236,124.58****120,717,049.92****17 TRADE RECEIVABLES****Unsecured and Considered Good**

Outstanding for more than six months	1,445,196.92	359,100.00
Other	5,941,793.66	-
<b>Total</b>	<b>7,386,990.58</b>	<b>359,100.00</b>

**18 CASH AND BANK BALANCES****Cash And Cash Equivalents**

Cash on hand	8,544,400.25	44,667.00
On current account	9,599,613.54	1,757,812.40

**Balances with bank**

Credit Card	73,740.51	-
Bank Deposits	3,065,978.87	-
<b>Total</b>	<b>21,283,733.17</b>	<b>1,802,479.40</b>

**19 SHORT TERM LOANS AND ADVANCES****Unsecured, considered good****Others**

Staff Advances	354,337.00	-
Advance Income Tax & TDS & TCS (Net of Provision )	3,172,258.63	18,269.00
Advance to suppliers	520,951.67	-
Prepaid expenses	304,308.00	495.00
Promotion Income Receivable	30,660.00	-



Excess VAT Paid	19,351.90	-
Excess Sales tax (WBST, 1994) Paid	21,287.00	-
Excess Service Tax Paid	420,462.78	-
Service Tax Receivable	442,060.00	-
Other Advances	1,144,323.90	-
<b>Total</b>	<b><u>6,430,000.88</u></b>	<b><u>18,764.00</u></b>
<b>20 Other Current Assets</b>		
Unamortised Preliminary Expenses	41,274.00	-
	<b><u>41,274.00</u></b>	<b><u>-</u></b>

For and on behalf of the Board of Directors



ANIL KUMAR LOHARUKA

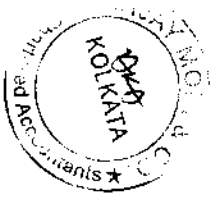


SUNIL KUMAR LOHARUKA



ANISIA BUILDERS & DEVELOPERS PRIVATE LIMITED  
9. Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK							
	As At 01.04.2014	On Account of Amalgamation	Addition	Adjustments	As At 31.03.2015	As At 01.04.2014	On Account of Amalgamation	For the Year	Accumulated Dep on asset sold	Transfer to retained earning	Adjustments	Transfer to Stock in Trade (Inventory)	As At 31.03.2015	As At 31.03.2015	As At 31.03.14	
Tangible Assets																
Land		20,675,993.00	25,233,646.00		45,809,639.00		4,024,134.82	4,028,342.07				15,859,495.00	15,859,495.00	29,950,084.00		
Building		27,742,948.72	71,646,864.68		99,609,813.40		12,603,110.23	8,924,402.29	836,000.00	1,291,107.86			21,982,591.30	26,787,909.98		
Plant & Equipment			42,073,329.36	7,572,172.00									17,620,447.23	16,861,854.12		
Furniture & Fixtures	42,834.00		26,507,923.63	7,374,327.70	42,834.00		9,650,511.75	7,369,935.46					2,613,947.05	1,457,386.95		
Vehicles	46,600.00		7,837,929.00		3,415,193.00		4,609,421.45	873,517.95	2,910,082.92				2,412,593.31	332,793.69		
Office Equipments	87,525.00		2,654,757.00		87,525.00		1,749,900.13	577,452.87					2,412,593.31			
Computers	89,501.00				89,501.00								86,908.41			
	268,460.00		126,292,820.71	111,922,796.38	279,860.00	4,295,193.00	32,637,078.38	21,773,650.65	3,746,082.92	1,376,319.17	191,811.99	15,859,495.00	67,941,550.85	166,027,467.24		7,509.43
Precious Year	268,460.00				268,460.00			230,279.56					2,32,902.56	7509.43		
Tangible Assets PARTICULARS	As At 01.04.2014	On Account of Amalgamation	Addition	Capitalised during the year	As At 31.03.2015											
Buildings & others			7,229,858.00		7,229,858.00											
Capital expenditure on assets not owned by the company		4,399,162.47	25,800,912.01	30,240,074.48												
Total	0.00	4,399,162.47	33,030,770.01	30,200,744.48	7,229,858.00											





Notes forming part of the financial statements

	For the year ended 31 March, 2015 Amount (Rs)	For the year ended 31 March, 2014 Amount (Rs)
<b>21 REVENUE FROM OPERATION</b>		
a) Sales & Services	63,088,252.85	-
b) Room Services	61,662,745.30	-
c) Constructed Flats	-	1,900,000.00
d) Other Operating Income	<u>2,223,889.67</u>	<u>152,000.00</u>
Total	<u><u>126,974,887.82</u></u>	<u><u>2,052,000.00</u></u>
<b>21.1 Sales and Services comprises of:</b>		
Food Sales	39,042,980.02	0
Wine & Liquor Sales	<u>24,045,272.83</u>	<u>0</u>
<b>21.2 Room Services comprises of:</b>		
Room Rent	61,662,745.30	-
Net Value of Sales and Services & Room Services	<u>124,750,998.15</u>	-
Add: All Taxes in Sales and Services & Room	<u>21,948,118.78</u>	-
	146,699,116.93	-
Less: All Taxes in Sales and Services & Room	<u>21,948,118.78</u>	-
	<u><u>124,750,998.15</u></u>	<u><u>-</u></u>
<b>21.3 Other Operating Income comprises of:</b>		
Disc Income	333,300.00	-
Misc. Service Charges	1,502,425.07	-
Hall Charges	<u>388,164.60</u>	<u>-</u>
	<u><u>2,223,889.67</u></u>	<u><u>-</u></u>
<b>22 OTHER INCOME</b>		
Interest Income:		
from Bank Deposit	205,216.64	-
from Unsecured Loan	3,943,672.00	-
from Income Tax Refund	32,972.00	-
Other non-operating income (see note no.21.1)	1,585,382.90	-
Profit On Sale of Mutual Fund	1,621,996.60	-
Discount Received	269,580.43	-
Rent Received	<u>9,000.00</u>	<u>9,000.00</u>
Total	<u><u>7,667,820.57</u></u>	<u><u>9,000.00</u></u>
<b>22.1 Other non operating income comprises of</b>		
Misc. Income	461,090.90	-
Promotion Income	1,058,952.00	-
Profit on sale of motor car	-	-
Profit on sale of Air conditioner	56,000.00	-
Liability no longer required written back	<u>9,340.00</u>	<u>-</u>
Total	<u><u>1,585,382.90</u></u>	<u><u>-</u></u>
<b>23 PURCHASE OF TRADED GOODS</b>		
Wines & Liquor	10,935,715.18	-
Stores & Provisions	<u>30,179,768.10</u>	<u>-</u>
Total	<u><u>41,115,483.28</u></u>	<u><u>-</u></u>



24 DIRECT EXPENSES

Construction Materials	22,131,744.00	5,563,073.00
Construction Expenses & Administrative & Selling Expense	16,851,606.00	827,279.00
Interest Paid	10,841,621.00	-
Land Development	6,854,000.00	6,432,000.00
Land Cost	-	23,621,354.00
	<u>56,678,971.00</u>	<u>36,443,706.00</u>

25 CHANGE IN INVENTORIES OF STOCK IN TRADE

Finished Goods - valued at estimated cost

Immovable Property

Opening Stock	4,135,625.40	4,579,546.40
Less: Closing Stock	<u>4,135,625.40</u>	<u>4,135,625.40</u>
	-	<u>443,921.00</u>

Work in Progress - valued at cost

Opening Stock	116,581,424.52	80,137,718.52
Add: Transfer from Fixed Assets	<u>15,859,495.00</u>	<u>80,137,718.52</u>
	132,440,919.52	80,137,718.52
Less: Transfer to Fixed Assets	<u>39,371,006.00</u>	93,069,913.52
	149,748,884.52	80,137,718.52
Less: Closing Stock	<u>-56,678,971.00</u>	<u>116,581,424.52</u>
	-	<u>-36,443,706.00</u>

Opening Stock

Wines & Liquor	1,878,028.25	-
Stores & Provisions	<u>452,751.08</u>	<u>2,330,779.33</u>

Less: Closing Stock

Wines & Liquor	3,897,625.00	-
Stores & Provisions	<u>453,989.66</u>	<u>4,351,614.66</u>

Total -2,020,835.33

Total -58,699,806.33 -35,999,785.00

26 EMPLOYEE BENEFIT EXPENSES

Salary & Other Allowances	18,863,648.00	232,000.00
Contribution to Provident and Other Funds	1,596,545.00	-
Staff Welfare Expenses	58,482.00	-
Gratuity Expense	87,932.00	-
Total	<u>20,606,607.00</u>	<u>232,000.00</u>

27 FINANCE COST

Interest expense:		
Interest on Secured Loan	2,115,687.18	-
Interest on Unsecured Loan	10,144,134.00	540,505.00
Interest on Term Loan	6,248,248.11	-
Others Interest	1,205,100.00	-
Others	868,663.50	16,457.00
Bank Charge	13,952.00	-
Loan Processing Charge	20,595,784.79	556,962.00
Total	<u>20,595,784.79</u>	<u>556,962.00</u>



**28 DEPRECIATION EXPENSES**

Depreciation on Tangible Assets	21,773,650.65	2,623.00
Total	<u>21,773,650.65</u>	<u>2,623.00</u>

**29 OTHER EXPENSE**

Amalgamation Expenses	209,076.00	-
Preliminary Expenses written off	41,274.00	-
Insurance	97,245.38	113.00
Brokerage & Commission	2,165,119.22	34,000.00
Rates and Taxes	657,229.47	-
Filing Fees	92,500.00	6,500.00
Rent	1,488,000.00	-
Repairs to Machinery & others	3,514,268.80	-
Electricity Expenses	10,288,366.00	229,094.00
Motor car expenses	276,900.00	-
Security Charges	3,482,397.55	-
Decoration expenses	1,413,938.50	-
Power & fuel	557,979.00	-
Loss on sale of Motor car	115,110.09	-
Bad debt	1,732,755.55	-
Travelling & Conveyance	259,347.00	28,462.00
Donation & subscription	139,176.00	-
Prior Period Items	-	-10,624.00
Foreign Exchange Fluctuation Gain / Loss	14,343.05	-
Interest & Late Fee Government authorities	24,400.00	-
Miscellaneous Expenses	3,874,954.21	139,330.14
Payment to auditors	-	38,764.00
-Statutory Audit	100,000.00	-
- Tax Audit Fess	50,000.00	-
-Taxation Matter	24,158.00	10,674.00
Total	<u>30,618,537.82</u>	<u>476,313.14</u>

**30 Earnings per Share computed in accordance with Accounting Standard 20**

Net profit after tax as per statement of Profit and Loss attributable to equity holders (Rs)	-13,494,064.05	353,698.80
Weighted average number of equity shares	817,500.00	817,500.00
Add: Potential Equity Shares	633,990.00	-
Basic Earning Per Share (Rs)	-16.51	0.43
Diluted Earning Per Share (Rs)	-9.30	-
Face Value per equity share (Rs)	10/-	10/-

For and on behalf of the Board of Directors



*Anil*  
ANIL KUMAR LOHARUKA

*Sunil*  
SUNIL KUMAR LOHARUKA

Pursuant to scheme of amalgamation (The Scheme) of erstwhile Anisha Builders Pvt.Ltd. with other four companies, namely Loharuka Hotels & Resorts Pvt. Ltd. , Loharuka Hospitality Pvt. Ltd. , Comfort Dealers Pvt. Ltd. , Real Vinimay Pvt. Ltd. under section 391 to 394 of the companies Act 1956, sanctioned by the Honourable High Court of Calcutta, the assets and liabilities of amalgamated companies transferred to and vested in the transferee company with effect from 01.04.2014 that is "Appointed Date".

The said scheme has been proposed, inter-alia, to consolidate the group structure and provide for overall business efficiently to combine their managerial and marketing strength, to streamline administration, to build a wider Capital and financial base and to promote and secure overall interest and growth and economies of all Companies concerned.

The amalgamation has been accounted for under the "Pooling of Interest" method as prescribed by AS-14. "Accounting for Amalgamation". Accordingly, the accounting treatment has been given as under :-

- The Assets, Liabilities and Reserves of transferee company as at 01.04.2014 have been incorporated at their book values in the financial st
  - The transferee company shall issue to the members of the transferor companies as purchase consideration in the form of equity shares in t
    - 19(Nineteen) New Equity Sharew of Rs 10/- each in the Transferor Company credited as fully paid-up for every 100(One Hundred) Equity
    - 64(Sixty Four) New Equity Shares of Rs 10/- each in the Transferee Company credited as fully paid-up for every 100(One Hundred) Equ
    - 568 ( Five Hundred and Sixty Eight) New Equity Shares of Rs 10/- each in the Transferee Company credited as fully paid-up for every 1
    - 23 (Twenty Three) New Equity Shares of Rs 10/- each in the Transferee Company credited as fully paid-up for every 100(One Hundred)
- The excess amount of the share capital paid as purchase consideration over the face value of share capital has been credited to capital resen

The inter company balances and the trasactions if any stood cancelled

- 32 Related Party Disclosures as required by Accounting Standard (AS-18) on "Related Party Disclosures" issued by the institute of Chartered Accountants of India, are as below.-

a) **Key Managerial Personnel:**

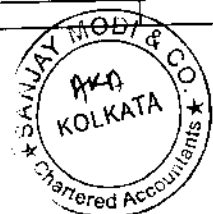
- Mr. Anil Kumar Loharuka, Director
- Mr. Sunil Kumar Loharuka, Director

b) **Relatives of Key Managerial Personnel:**

- Meetu Loharuka ( Wife of Sunil Kumar Loharuka)
- Nishi Loharuka (Wife of Anil Kumar Loharuka)
- Sumitra Devi Loharuka (Mother of Anil Kumar Loharuka)
- Sunil Kumar Loharuka (HUF)
- Anil Kumar Loharuka (HUF)
- Anisha Loharuka (Daughter of Anil Kumar Loharuka)
- Khusboo Tekriwal (Sister of Anil Kumar Loharuka & Sunil Kumar Loharuka)
- Kiran Bubna (Sister of Anil Kumar Loharuka & Sunil Kumar Loharuka)
- Shrija Loharuka (Daughter of Sunil Kumar Loharuka)
- Usha Devi Tekriwal (Sister of Anil Kumar Loharuka & Sunil Kumar Loharuka)
- Sunil Kumar Loharuka (HUF) (Karta Sunil Kumar Loharuka)
- Anil Kumar Loharuka (HUF) (Karta Anil Kumar Loharuka)
- Gourishankar Rambhagat (Huf) (Karta Anil Kumar Loharuka & Sunil Kumar Loharuka)

c) **Associates Controlled by Director/Relatives**

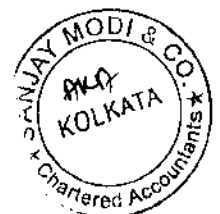
1	Anisha Builders & Developers Pvt Ltd	55	Khandgiri Marketing Pvt Ltd
2	Loharuka Infrastructure Pvt Ltd	56	Kayamat Vinimay Pvt Ltd
3	Uttam Goods & Services Pvt Ltd	57	Khandgiri Agencies Pvt Ltd
4	Loharuka Estates Pvt Ltd	58	Khandgiri Commotrade Pvt Ltd
5	Loharuka Hotels & Resorts Pvt Ltd	59	Khandgiri Dealers Pvt Ltd
6	Ajna Commercial Pvt Ltd	60	Leisure Stockist Pvt Ltd
7	Day To Day Vinimay Pvt Ltd	61	Lucky Retails Pvt Ltd
8	Real Vinimay Pvt Ltd	62	Planet Marcom Pvt Ltd
9	Comfort Dealers Pvt Ltd	63	Sanjeevani Marcom Pvt Ltd
10	Bluestar Vyapaar Pvt Ltd	64	Springel Retails Pvt Ltd
11	Sita Tradecom Pvt Ltd	65	Shyam Commotrade Pvt Ltd
12	Unity Vintrade Pvt Ltd	66	Dewdrop Trade-Link Pvt Ltd
13	Display Vinimay Pvt Ltd	67	Acuity Vincom Pvt Ltd
14	Loharuka Hospitality Pvt Ltd	68	Twister Distributors Pvt Ltd



15	Suhana Commercial Pvt Ltd	69	Disha Loharuka Infratech Pvt Ltd
16	Jhilmil Marketing Pvt Ltd	70	Aspira Loharuka Developers LLP
17	Surprise Mercantile Pvt Ltd	71	Fast Forward Traders Pvt Ltd
18	Wellwisher Merchandise Pvt Ltd	72	Golden Eye Dealcom Pvt Ltd
19	Khandgiri Tie-Up Pvt Ltd	73	Mahadeb Commodeal Pvt Ltd
20	Khandgiri Vanijya Pvt Ltd	74	Mahadeb Commotrade Pvt Ltd
21	Khandgiri Vincom Pvt Ltd	75	Mahadeb Vinimay Pvt Ltd
22	Khandgiri Vinimay Pvt Ltd	76	Manoranjan Barter Pvt Ltd
23	Khandgiri Vyapaar Pvt Ltd	77	Manoranjan Commotrade Pvt Ltd
24	Long-Term Vyapaar Pvt Ltd	78	Manoranjan Tie-Up Pvt Ltd
25	Samjhota Traders Pvt Ltd	79	Monomohini Traders Pvt Ltd
26	Shibsankar Barter Pvt Ltd	80	Navdurga Vyapaar Pvt Ltd
27	Tarasundari Agents Pvt Ltd	81	Navratan Traders Pvt Ltd
28	Tarasundari Commodeal Pvt Ltd	82	Nilamber Dealcom Pvt Ltd
29	Tarasundari Commodities Pvt Ltd	83	Ostrich Vinimay Pvt Ltd
30	Tarasundari Commotrade Pvt Ltd	84	Priyanka Vinimay Pvt Ltd
31	Tarasundari Distributors Pvt Ltd	85	Nilamber Tie-Up Pvt Ltd
32	Tarasundari Sales Pvt Ltd	86	Shibsankar Dealcom Pvt Ltd
33	Well Wisher Vyapaar Pvt Ltd	87	Subhas Dealcom Pvt Ltd
34	Leisure Stockist Pvt Ltd	88	Tarasundari Traders Pvt Ltd
35	Planet Marcom Pvt Ltd	89	Kayamat Distributors Pvt Ltd
36	Lucky Retails Pvt Ltd	90	Greenhill Tie Up Pvt Ltd
37	Twister Distributors Pvt Ltd	91	Indraprasta Vinimay Pvt Ltd
38	Acuity Vincom Pvt Ltd	92	Jyotika Vinimay Pvt Ltd
39	Seamarine Vincom Pvt Ltd	93	Jyotirmaya Vinimay Pvt Ltd
40	Dhanshree Dealtrade Pvt Ltd	94	Kayamat Agents Pvt Ltd
41	Ravikiran Commotrade Pvt Ltd	95	Kayamat Dealcomm Pvt Ltd
42	Exceptional Vincom Pvt Ltd	96	Kayamat Marketing Pvt Ltd
43	Dewdrop Trade-Link Pvt Ltd	97	Kayamat Merchants Pvt Ltd
44	Seamarine Suppliers Pvt Ltd	98	Kayamat Suppliers Pvt Ltd
45	Realize Trade-Link Pvt Ltd	99	Kayamat Traders Pvt Ltd
46	Shyam Commotrade Pvt Ltd	100	Kayamat Vanijya Pvt Ltd
47	Ivory Vinimay Pvt Ltd	101	Kayamat Vyapaar Pvt Ltd
48	Topspace Merchants Pvt Ltd	102	Kishan Tie Up Pvt Ltd
49	Tridev Vinimay Pvt Ltd	103	Moon Marketing Tie Up Pvt Ltd
50	Sanjeevani Marcom Pvt Ltd	104	Rangoon Traders Pvt Ltd
51	Springel Retails Pvt Ltd	105	Samprati Vinimay Pvt Ltd
52	Clarity Vintrade Pvt Ltd	106	Sangati Traders Pvt Ltd
53	Topspace Merchants Pvt Ltd	107	Sympathetic Traders Pvt Ltd
54	Khandgiri Suppliers Pvt Ltd		

The Company's Related Party transactions during the year and outstanding balances are as below:

Sl.	Nature of Transaction	Key Management Personnel		Relatives of Key Management Personnel		Associates controlled by Director/Relatives	
		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
1	<b>UNSECURED LOAN TAKEN</b>						
	Bluestar Vyapaar Pvt Ltd	-	-	-	-	146,285.00	-
	Gourishankar Rambhagat (HUF)	-	-	195,433.00	-	-	-
	Khusboo Tekriwal	-	-	20,655.00	-	-	-
	Kiran Bubna	-	-	59,391.00	-	-	-
	Shrija Loharuka	-	-	42,274.00	-	-	-
	Usha Devi Tekriwal	-	-	77,183.00	-	-	-
	Uttam Goods & Services Pvt Ltd	-	-	-	-	858,424.00	75,000.00
	<b>TOTAL</b>	-	-	<b>394,936.00</b>	-	<b>1,004,709.00</b>	<b>75,000.00</b>
2	<b>UNSECURED LOAN REPAID</b>						
	Bluestar Vyapaar Pvt Ltd	-	-	-	-	4,208,435.00	-
	Gourishankar Rambhagat (HUF)	-	-	2,033,968.00	-	-	-
	Khusboo Tekriwal	-	-	394,622.00	-	-	-
	Kiran Bubna	-	-	1,195,548.00	-	-	-
	Loharuka Infrastructure Pvt Ltd	-	-	-	-	3,197,016.00	-
	Shrija Loharuka	-	-	405,508.00	-	-	-
	Sita Tradecom Pvt. Ltd.	-	-	-	-	34,359.00	-
	Usha Devi Tekriwal (Loan)	-	-	1,474,588.00	-	-	-



	Uttam Goods & Services Pvt Ltd	-	-	-	-	20,239,611.00	7,806,210.00
	Jhilmil Marketing Pvt Ltd	-	-	-	-	-	5,500,000.00
	Suhana Commercial Pvt Ltd	-	-	-	-	-	5,000,000.00
	Surprise Mercantile Pvt Ltd	-	-	-	-	-	6,000,000.00
	Sita Tradeoom Pvt Ltd	-	-	-	-	-	7,000,000.00
	Well Wisher Merchandise Pvt Ltd	-	-	5,504,234.00	-	27,679,421.00	31,306,210.00
	<b>TOTAL</b>	-	-	5,504,234.00	-	27,679,421.00	31,306,210.00
<b>3</b>	<b>INTEREST PAID</b>						
	Uttam Goods & Services Pvt Ltd	-	-	-	-	-	207,168.00
	<b>TOTAL</b>	-	-	-	-	-	207,168.00
<b>4</b>	<b>TDS DEDUCTION</b>						
	Uttam Goods & Services Pvt Ltd	-	-	-	-	-	20,717.00
	<b>TOTAL</b>	-	-	-	-	-	20,717.00
<b>5</b>	<b>Share Application money Received</b>						
	Ajna commercial Pvt Ltd	-	-	-	-	-	3,000,000.00
	Loharuka Infrastructure Pvt Ltd	-	-	-	-	-	27,500,000.00
	<b>TOTAL</b>	-	-	-	-	-	30,500,000.00
<b>6</b>	<b>Share Application Money Refund</b>						
	Ajna commercial Pvt Ltd	-	-	-	-	-	3,000,000.00
	Loharuka Infrastructure Pvt Ltd	-	-	-	-	-	27,500,000.00
	<b>TOTAL</b>	-	-	-	-	-	30,500,000.00
<b>7</b>	<b>Filing fees paid</b>						
	Sunil Kumar Loharuka	8,400.00	-	-	-	-	-
	<b>TOTAL</b>	8,400.00	-	-	-	-	-
<b>8</b>	<b>Interest Received</b>						
	Disha Loharuka Infrastructure Pvt Ltd	-	-	-	-	741,634.00	-
	<b>TOTAL</b>	-	-	-	-	741,634.00	-
<b>9</b>	<b>TDS Receivable</b>						
	Disha Loharuka Infrastructure Pvt Ltd	-	-	-	-	74,164.00	-
	<b>TOTAL</b>	-	-	-	-	74,164.00	-
<b>10</b>	<b>Sale of Investments</b>						
	Display Vinimay Pvt Ltd	-	-	-	-	800,000.00	-
	<b>TOTAL</b>	-	-	-	-	800,000.00	-
<b>11</b>	<b>Salary &amp; Bonus Paid</b>						
	Anisha Loharuka (Adv)	-	-	751,400.00	-	-	-
	<b>TOTAL</b>	-	-	751,400.00	-	-	-
<b>12</b>	<b>Provision for Doubtful Debts</b>						
	amount written off and Written back	-	-	-	-	-	-
<b>13</b>	<b>Guarantees and Collateral Issued</b>						
<b>14</b>	<b>OUTSTANDING AS AT 31ST MARCH 2015</b>						
	(a) <b>Unsecured Loans Taken</b>						
	Disha Loharuka Infrastructure Private Ltd.	-	-	-	-	17,784,156.00	-
	<b>TOTAL</b>	-	-	-	-	17,784,156.00	-
	(b) <b>Security Deposits</b>						
	Anil Kumar Loharuka(Huf)-S/D	-	-	20,000,000.00	-	-	-
	Sunil Kumar Loharuka(Huf)-S/D	-	-	20,000,000.00	-	-	-
	<b>TOTAL</b>	-	-	40,000,000.00	-	-	-

33

**Gratuity benefit plans:**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company has not funded the scheme.

(a) The following table's summaries the components of the net benefit expenses recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet for respective plans.

Particulars	Gratuity
	As at March 31, 2015
Present Value of Obligation at the	737,374.00
Current Service Cost	365,826.00
Interest Cost	70,321.00
Net Actuarial Losses / (Gain)	(348,215.00)
Benefit Paid	-
Present Value of Obligation at the end of	825,306.00



The Provision for Gratuity is charged to the Statement of Profit and Loss a/c

(b) Principle assumptions used in the determining gratuity obligation for the Company's are shown below:

Particulars	As at March
Discount Rate	8.00%
Rate of increase in Salaries	5.00%
Expected average remaining working	28.1
Withdrawal rates	Varying between 8% p.a. and 1% p.a. depending on duration and

(c) Amount recognized in Current year

Particulars	2014-15
Present value of obligation as at the beginning of the year	737,374.00
Current Service cost	365,826.00
Interest cost	70,321.00
Total Expenses recognized in P/l account	87,932.00
Actuarial (gain) /loss during the year	(348,215.00)
Actual benefit paid	1.00
Present value of obligation as at the end of the year	825,306.00
Fair value of plan assets	0.00
Liability recognized in Balance Sheet	825,306.00

34 Expenditure in Foreign Currency - Rs.3,19,474.52/- (P.Y. - Nil)

35 a) Contingent Liabilities - (P.Y. Nil) Commitment for acquisition of Land / Properties can not be ascertained in absence of any definitive agreement in this regard. The company has paid advances pursuant to certain deals entered into by the company but as final negotiations are in progress no definitive agreement has been signed for these deals.

Contingent Liabilities - 47,77,197.56 (P.Y.- Rs.Nil)

b) Claims not acknowledge as debts - Nil (P.Y. Nil)

36 Debtors include debts amounting to Rs 435,049/- (Prev. Year 359,100/-) which is considered doubtful for recovery. However no provision has been made against the same as the management is of the view that the same is good for recovery.

37 Debtors and creditors are subject to conformation and reconciliation if any.

38 Advance against Land/ Properties amounting to Rs. 1,40,000/- (Prev. Year 1,40,000/-) is considered doubtful for recovery. However no provision has been made against the same as the management is of the view that the same is good for recovery.

39 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT,2006

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

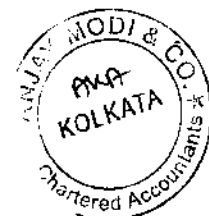
Principal amount due to micro and small enterprises  
Interest due on above

-	-
-	-
-	-

There is no micro, small and medium enterprise as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

40 Capital and Other Commitments

Estimated Amount of Contract remaining to be executed



Less: Advance Paid  
Balance Payable

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 41 Commission paid to other selling agents amounting to Rs. 21,65,119.22/- (Previous year Rs. Nil) and to sole selling agents Rs. Nil (Previous year Nil).
- 42 In terms of the scheme of amalgamation the inter business of the transferors companies, as a going concern transferred to and vested in the company with effect from 1st April, 2014 being the merger appointed date.  
In consideration of the amalgamation, the company have to issue 6,33,990/- equity shares to the transferor company. However the company has not issued any equity shares to the transferor company till 31st March, 2015 and shown as capital suspense under the head Share Capital as per Note 2.
- 43 Fixed Deposit with Corporation Bank & Indian Overseas Bank amounting to Rs 28,84,213.23 has been kept by electricity department as security.
- 44 **Details of Guarantees:**  
Guarantees given: Nil (P.Y.-Nil)
- 45 **Value of Imports on C.I.F. Basis**  
Value of Imports - Nil (P.Y.-Nil)
- 46 Earnings in Foreign Currency - Nil (P.Y.-Nil)
- 47 The previous years figures have been regrouped to conform to current year's classification. Further in view of the amalgamation, the figures of the current year are not comparable

In terms of our report attached.  
For SANJAY MODI & CO.  
Chartered Accountants  
F.R.N. 322295E

*Amit Agarwal*  
CA Amit Kumar Agarwal  
(Partner)  
MEMBERSHIP NO. 306678  
Kolkata, 31.08.2015

For and on behalf of the Board of Directors

*Anil Kumar*

ANIL KUMAR LOHARUKA

*Sunil Kumar*

SUNIL KUMAR LOHARUKA

