

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 6th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2015.

FINANCIAL HIGHLIGHTS (Amount in Rs)

<u>PARTICULARS</u>	<u>Year Ended March 31st</u> <u>March 2016</u>	<u>Year Ended March 31st</u> <u>March 2015</u>
Turnover	31,05,526.00	57,87,877.43
Profit/(Loss) before taxation	(48,669.81)	(784,710.68)
Less : Tax Expenses	--	--
Profit/(Loss) after taxation	(63,620.17)	(703,054.20)
Add : Balance B/F from the previous year	(719,096.95)	(16,042.75)
Balance Profit /(Loss) C/F to the next year	(782,717.12)	(719,096.95)

DIVIDEND

Due to inadequate profit for the year the directors have decided not to declare any dividend for the Financial Year ended March 31, 2016.

RESERVES

The Balance in Reserves & Surplus stands at Rs. (782,717.12) as on 31.3.2016 at after the appropriations mentioned in the Balance Sheet.

PERFORMANCE

During the year under review the Company has generated Profit after tax of (Rs. 63,620.17).

BUSINESS OPERATION

Although the present market scenario is not very much favorable, Customers are taking interest in our project. In view of tremendous competition and increase in cost of production there has been marginal / substantial increase / fall in the operating profit.

CHANGES IN CAPITAL STRUCTURE

During the financial year under review no changes took place in the Share Capital of the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND

The Company does not any unclaimed dividend for transfer to Investor Education & Protection Fund.

DEPOSITS

The Company does not have any matured unclaimed deposit as on 31.03.2016.

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director

LOANS & INVESTMENTS BY THE COMPANY

Details of loans and investments by the Company, to other body corporate or persons are given in notes to the financial statements.

RISK MANAGEMENT

The company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organizations objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

DIRECTORS/KEY MANAGERIAL PERSONNEL

During the period under review, there were no changes to the composition of the Board.

MEETINGS OF BOARD OF DIRECTORS

Four Board Meetings were held during the financial year from 1st April, 2015 to 31st March, 2016. The dates on which the meetings were held are as follows:
23.07.2015, 10.09.2015, 07.12.2015 and 01.03.2016.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement, setting out compliance with the accounting and financial reporting requirements specified under the provisions of the Companies Act, 2013, in respect of the financial statements, is furnished below and on behalf of the Board of Directors, it is hereby confirmed:-

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed;
2. 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 and of the profit or loss of the Company for that period;
3. 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, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors have prepared the annual accounts on a going concern basis.

AUDIT OBSERVATIONS

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

AUDITORS

The Auditors, M/s MANOJ K JHA & CO., Chartered Accountants of 334 NSC Bose Road, Block-B, No-G/2E, Bansdrani, Kolkata-700047 retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

LITIGATIONS

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

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2016 is annexed hereto as Annexure I and forms part of this report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2016 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors
MEGACITY SERVICES PVT. LTD. MEGACITY SERVICES PVT. LTD.

Director

(Jay Ram Naskar)
Director

(Avijit Naskar)
Director

Director

INDEPENDENT AUDITOR'S REPORT

To the Members of **MEGACITY SERVICES PRIVATE LIMITED**

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

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 ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure 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 assessment, the auditor considers internal control relevant to the Company's performance and fair presentation of the financial statements in order to design audit procedures that are appropriate in the





circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well 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.

Opinion

In our opinion and to the best of our information and accordance to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet of the status of affairs of the Company as at March 31, 2016 and;
- (b) In the case of the Statement of Profit and Loss Account, of the Loss for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors' Report) (Amendment) Order, 2013 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, is not applicable to the company for the year under review.
2. As required by section 227(3) of the Act, we report that
 - a. We have obtained all the information and explanations which to 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 appears from our examination of those books.
 - c. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with books of account.
 - d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representation received from the directors as on March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.





MANOJ K JHA & CO.

Chartered Accountants

334, NSC Bose Road, Block-B, # No-G/2E,

Kolkata-700047, West Bengal

E-mail: manojkjhaco@yahoo.com

Mob: +9184203-87729

- f. With respect to the other matters included in the Auditor's Report and to our best of our information and accordance to the explanations given to us:
- The Company has no pending litigations on its financial position in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards.



For, MANOJ K JHA & CO.

Chartered Accountants,

FRN No. 327605E

CA Manoj Kumar Jha

(Proprietor)

(M. No.066686)

Place: Kolkata

Date: 02.09.2016

Megacity Services Private Limited

(CIN: U55101WB2010PTC141492)

70, Lake East Sixth Road, Ground Floor, Santoshpur, Kolkata-700075

Audited Balance Sheet for the year ended 31.03.2016

(Amount in Rs.)

Sl	Particulars	Note No.	31.03.2016	31.03.2015
I	<u>EQUITY AND LIABILITIES</u>			
	<u>1. Shareholders Fund</u>			
	Share capital	2	200,000.00	200,000.00
	Reserves and surplus	3	(782,717.12)	(719,096.95)
			(582,717.12)	(519,096.95)
	<u>2. Share Application money pending allotment</u>			
	<u>3. Non-Current Liabilities</u>			
	Long Term Borrowings	4	6,230,000.00	4,950,000.00
	Deferred tax liabilities (net)	5	(66,706.12)	(81,656.48)
			6,163,293.88	4,868,343.52
	<u>4. Current Liabilities</u>			
	Short-term borrowings			
	Trade payables	6	1,343,619.00	2,768,836.97
	Other current liabilities	7	11,551,258.00	9,946,613.91
	Short Term Provisions		-	-
			12,894,877.00	12,715,450.88
	TOTAL		18,475,453.76	17,064,697.45
II	<u>ASSETS</u>			
	<u>1. Non-Current Assets</u>			
	(a) Fixed Assets			
	-Tangible Assets	8	15,458,336.86	15,785,213.46
	(b) Non Current Investments		-	-
	(c) Long-Term Loans And Advances	9	2,900,000.00	900,000.00
			18,358,336.86	16,685,213.46
	<u>2. Current Assets</u>			
	Inventories		-	-
	Trade Receivables	10	1,389.00	44,048.00
	Cash And Cash Equivalents	11	104,018.90	287,304.99
	Short-Term Loans And Advances		7,961.00	6,131.00
	Other Current Assets	12	3,748.00	42,000.00
			117,116.90	379,483.99
	TOTAL		18,475,453.76	17,064,697.45

NOTES TO ACCOUNTS

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Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For, MANOJ K JHA & CO.

Chartered Accountants

FRN NO. 327605E

Manoj Kumar Jha (M. No. 006576)

(Proprietor)



MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.
For, Megacity Services Private Limited

(DIRECTOR)

(DIN: 00623165)

Director

(DIRECTOR)

(DIN: 00623167)

A

Place: Kolkata

Date: 02.09.2016

Megacity Services Private Limited
(CIN: U55101WB2010PTC141492)
70, Lake East Sixth Road, Ground Floor, Santoshpur, Kolkata-700075
Audited Profit & Loss Account for the year ended 31.03.2016

(Amount in Rs.)

		Note No.	31.03.2016	31.03.2015
I	INCOME			
I	Revenue from operations	13	2,880,314.00	3,012,765.85
II	Other Income	14	225,212.00	2,775,111.58
III	Total Revenue (I + II)		3,105,526.00	5,787,877.43
IV	EXPENSES			
	Goods Purchased		769,350.21	1,815,266.60
	Employee Benefit Expense	15	747,719.00	1,150,494.00
	Finance Cost	8	640,659.60	313,783.00
	Depreciation and Amortisation Expense	16	958,215.00	3,254,792.51
	Other Expenses	12	38,252.00	38,252.00
	Preliminary Expenses w/off		3,154,195.81	6,572,588.11
	Total Expenses			
V	Profit before exceptional and extraordinary items and tax	III-IV	(48,669.81)	(784,710.68)
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(48,669.81)	(784,710.68)
VIII	Extraordinary Items		-	-
IX	Profit / (Loss) before tax		(48,669.81)	(784,710.68)
X	Tax expense:			
	- Current tax expense		-	-
	- Deferred tax		14,950.36	(81,656.48)
XI	Profit(Loss) from the period from continuing operations		(63,620.17)	(703,054.20)
XII	Profit(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit(Loss) for the period (XI + XIV)		(63,620.17)	(703,054.20)
XVI	Earning per equity share:			
	(1) Basic		(3.18)	(35.15)
	(2) Diluted		(3.18)	(35.15)

Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

For, MANOJ K JHA & CO.
Chartered Accountants
FRN NO. 327605B

Manoj Kumar Jha (M. No. 066688)
(Proprietor)



MEGACITY SERVICES PVT. LTD.
For, Megacity Services Private Limited

MEGACITY SERVICES PVT. LTD.
(DIRECTOR) (DIN: 00623169)
(DIRECTOR) (DIN: 00623167)

Place: Kolkata
Director Date: 02.09.2016

Megacity Services Private Limited

(CIN: U55101WB2010PTC141492)

Notes forming part of the financial statements for the year ending 31st March, 2016

(Amount in Rs.)

02. SHARE CAPITAL

Authorised

10,00,000 equity shares of Rs.10/- each

(Previous year 250,000 equity shares of Rs.10/- each)

31.03.2016

31.03.2015

10,00,000.00

10,00,000.00

Issued, Subscribed & Paid up

20,000 equity shares of Rs.10/- each fully paid up in cash

(Previous year 20,000 equity shares of Rs.10/- each fully paid up in cash)

200,000.00

200,000.00

200,000.00

200,000.00

2.1 Reconciliation of Equity Shares outstanding

The reconciliation of the number of equity shares outstanding and the corresponding amount thereof, as at the Balance Sheet date is set out below:

Number of shares:

At the beginning of the Financial year

20,000

20,000

Fresh issue

-

-

At the end of the Financial year

20,000

20,000

Amount

At the beginning of the Financial year

200,000.00

200,000.00

Fresh issue

-

-

At the end of the Financial year

200,000.00

200,000.00

2.2 Rights, preferences and restrictions in respect of each class of Shares

The Company's authorised capital consists of one class of shares, referred to as equity shares, having par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

2.3 Details of shares held by each shareholder holding more than 5% shares:

Name of the Shareholder

(i) Jay Ram Naskar

No of Shares Held

5,000

5,000

%age of holding

25.00%

25.00%

(ii) Avjit Naskar

No of Shares Held

5,000

5,000

%age of holding

25.00%

25.00%

(iii) Bani Naskar

No of Shares Held

5,000

5,000

%age of holding

25.00%

25.00%

(iv) Minmayee Naskar

No of Shares Held

5,000

5,000

%age of holding

25.00%

25.00%

03. RESERVE & SURPLUS

3.1 Movement in Reserve and Surplus is as under:

3.1.1 Surplus / (Deficit) in Statement of Profit and Loss :

As per Last Balance Sheet

(719,096.95)

(16,042.75)

Add: Profit / (Loss) for the year

(63,620.17)

(703,054.20)

Less: Depreciation Adjustment

-

-

(782,717.12)

(719,096.95)



MEGACITY SERVICES PVT. LTD. MEGACITY SERVICES PVT. LTD.

Director

Director

04. LONG TERM BORROWINGSUnsecured

-From Directors

4,790,000.00 4,440,000.00

-From Others

1,440,000.00 510,000.00

6,230,000.00 4,950,000.00

05. DEFERRED TAX LIABILITIES

Opening Balance

(81,656.48)

-

Add: Current Year Liability

14,950.36

(81,656.48)

(66,706.12)

(81,656.48)

5.1 Computation of Deferred Tax Liability:As per the books :

Depreciation

640,659.60

313,783.00

Preliminary Expenses Written off

38,252.00

38,252.00

Total

678,911.60

352,035.00

As per the I.T. Act

Depreciation

592,276.55

578,043.45

Preliminary Expenses Written off

38,252.00

38,252.00

Total

630,528.55

616,295.45

Difference

48,383.05

(264,260.45)

Deferred Tax Liabilities

14,950.36

(81,656.48)

06. TRADE PAYABLE

Sundry Creditors

1,331,117.00

2,717,475.97

Others

12,502.00

51,361.00

1,343,619.00

2,768,836.97

07. OTHER CURRENT LIABILITIES

-Government and Statutory Dues

112,138.00

124,493.91

- Dues to Employees

11,439,120.00

9,822,120.00

- Advance from Party

11,551,258.00

9,946,613.91

9. LONG TERM LOANS & ADVANCES

(Unsecured Considered Good)

Advance against Land

2,900,000.00

900,000.00

2,900,000.00

900,000.00

10. TRADE RECEIVABLES

(Unsecured Considered Good)

-Outstanding for more than six months

1,389.00

44,048.00

-Others

1,389.00

44,048.00



MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director

11. <u>CASH AND CASH EQUIVALENTS</u>			
Balances with Bank		103,048.93	253,895.17
- In Current Accounts		969.97	33,409.82
Cash in Hand (as certified by the Management)		<u>104,018.90</u>	<u>287,304.99</u>
12. <u>SHORT TERM LOANS AND ADVANCES</u>			
Advance for Expenses		5,904.00	5,976.00
TDS Receivables		<u>2,057.00</u>	<u>155.00</u>
		<u>7,961.00</u>	<u>6,131.00</u>
12. <u>OTHER CURRENT ASSETS</u>			
Preliminary Exp. To the extent not W/off		42,000.00	24,252.00
Add: Share Issue expenses		<u>0.00</u>	<u>56,000.00</u>
		42,000.00	80,252.00
Less: Write off		<u>38,252.00</u>	<u>38,252.00</u>
		<u>3,748.00</u>	<u>42,000.00</u>
13. <u>REVENUE FROM OPERATIONS</u>			
Revenue from Rooms		1,706,062.00	1,650,861.63
Revenue from Restaurants		<u>1,174,252.00</u>	<u>1,361,904.22</u>
		<u>2,880,314.00</u>	<u>3,012,765.85</u>
14. <u>OTHER INCOME</u>			
Land Development Fee		-	2,400,000.00
Misc Receipt		<u>225,212.00</u>	<u>375,111.58</u>
		<u>225,212.00</u>	<u>2,775,111.58</u>
15. <u>EMPLOYEES BENEFIT EXPENSES</u>			
Salaries and Incentives		725,727.00	1,127,656.00
Contribution to Provident and Other Funds		-	-
Staff Welfare Expenses		<u>21,992.00</u>	<u>22,838.00</u>
		<u>747,719.00</u>	<u>1,150,494.00</u>

MEGACITY SERVICES PVT. LTD.

Director



MEGACITY SERVICES PVT. LTD.

Director

16. OTHER EXPENSES

Selling & Administrative Expenses

Advertisement	40,150.00	110,630.00
Audit Fees	10,000.00	10,000.00
Bank Charges	4,506.00	23,955.81
Books & Newspaper	5,891.00	6,816.00
Business Promotion Exp	7,335.00	8,500.00
Cable Rent	25,976.00	24,887.00
Cleaning & Washing Exp	12,989.00	13,470.00
Documentation Charges	-	55,150.00
Donation & Subscription Exp	1,600.00	1,401.00
Electricity Expenses	341,680.00	154,520.00
Filling fees	7,800.00	-
Fuel Expenses	35,155.00	34,538.95
Gas Refilling Expenses	223,665.00	234,580.00
General Expenses	55,901.00	25,087.51
GPRS Rent	-	9,438.24
Interest	484.00	18.00
Land Development Cost	-	1,650,320.00
Late fee on return filing	1,800.00	3,760.00
Laundry Exp	32,892.00	36,174.00
Luxury Tax-Restaurant	8,000.00	8,000.00
Packaging Cost	2,018.00	11,450.00
Prior Period Exp	-	2,000.00
Postage & Courier	6,697.00	7,754.00
Printing & Stationary	78,992.00	264,080.00
Professional Charges	6,500.00	151,985.00
Repairs & maintenance	-	-
- Building	3,000.00	122,652.00
- Machinery	11,090.00	71,788.00
Rates & Taxes	-	177,893.00
Rent-Guest House	12,000.00	12,000.00
Travelling & Conveyance Expenses	3,977.00	4,944.00
Uniform Charges	18,117.00	17,000.00
	958,215.00	3,254,792.51



MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director

Megacity Services Private Limited
(CIN: U55101WB2010PTC141492)

Note : 8 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciation			Rs.	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjusted with retained earning	Value at the end	Net Block
I	Tangible Assets									
	Land	10,901,820.00	-	-	10,901,820.00	-	-	-	-	10,901,820.00
	Building	4,636,566.46	-	-	4,636,566.46	249,480.00	213,651.11	-	463,131.11	4,173,435.35
	Computer	22,992.00	-	-	22,992.00	10,085.00	8,152.06	-	18,237.06	12,907.00
	Office Equipments	271,258.00	-	-	271,258.00	49,218.00	100,073.43	-	149,291.43	121,966.57
	TOTAL (A)	15,832,636.46	-	-	15,832,636.46	368,783.00	321,876.60	-	630,659.60	15,201,975.86
II	Intangible Assets									
	Abacus Software	25,000.00	-	-	25,000.00	5,000.00	5,000.00	-	10,000.00	15,000.00
	SUB TOTAL (B)	25,000.00	-	-	25,000.00	5,000.00	5,000.00	-	10,000.00	20,000.00
III	Capital Work-in-progress									
		241,360.00	-	-	241,360.00	-	-	-	-	241,360.00
	SUB TOTAL (C)	241,360.00	-	-	241,360.00	-	-	-	-	241,360.00
	Total [A + B + C + D] (Current Year)	16,098,996.46	16,098,996.46	5,136,566.46	16,098,996.46	313,783.00	326,876.60	-	640,659.60	15,458,336.86
	(Previous Year)	5,136,566.46	-	-	5,136,566.46	-	-	-	-	15,785,213.46

MEGACITY SERVICES PVT. LTD.

[Signature]
Director

MEGACITY SERVICES PVT. LTD.

[Signature]
Director



DEPRECIATION AS PER INCOME TAX ACT

Sr. No	Particulars	Rate	Gross Block					Depreciaton			WDV as on 31.03.2016	
			Value at the beginning	Addition during the year (1st half)	Addition during the year (2nd half)	Value at the end	100%	50%	Total			
I	Tangible Assets											
	a Office Equipment	15.00%	271,258.00	-	-	271,258.00	40,688.70	-	40,688.70	230,569.30		
	b Computers & Printers	60.00%	22,992.00	-	-	22,992.00	13,795.20	-	13,795.20	9,196.80		
	c Building	10.00%	5,377,926.46	-	-	5,377,926.46	537,792.65	-	537,792.65	4,840,133.81		
	TOTAL (A)		5,672,176.46	-	-	5,672,176.46	592,276.55	-	592,276.55	5,079,899.91		



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NOTES ON ACCOUNTS

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) The financial statements have been prepared to comply in all material respects with the notified Accounting Standards by Companies Accounting Standards Rules 2006 and the relevant provisions of the Companies Act 1956. The financial statements have been prepared under the historical cost convention, on the basis of a going concern. The company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties. The accounting policies have been consistently applied by the Company.

2. USE OF ESTIMATES:

The preparation of financial statements in conformity with GAAP requires estimates & assumptions to be made 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 revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

3. REVENUE RECOGNITION:

- (i) Revenues From serviced are recognized when such services are rendered as per contract terms and no significant uncertainties exist about the ultimate collection.
- (ii) Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

4. CURRENT TAX:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

5. DEPRECIATION:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the WDV method. Depreciation is provided based on useful life of assets as prescribed in Schedule II of the Companies Act 2013. Depreciation has been recalculated on the basis of Schedule II and the difference is debited to Profit & Loss A/c.

6. DEFERRED TAX:

Deferred Tax resulting from "timing differences" between book and taxable profits is recognized using the tax rates & laws that have been enacted or substantially enacted as on the Balance Sheet date. As a matter of prudence, differed tax assets is recognized only to the extent that there is differed tax liability on account of such timing difference.

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7. EARNING PER SHARE:

Earning per share is calculated by dividing the net profit or loss for the year after prior period adjustments attributable to shareholders by the weighted average number of equity shares outstanding during the year.

7. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

As per AS-29- "Provisions, Contingent Liabilities and Contingent Assets", the company recognizes provisions only where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past events and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in the Notes on Accounts, Contingent Asset are neither recognized nor disclosed in the financial statements since this may results in the recognition of income that may never be realized.

7. Accounting principles not referred hereto are consistent with generally accepted accounting principles.

7.1 Payment to Auditors:

	This Year	Previous Year
Statutory Audit Fees	Rs. 10,000/-	Rs. 10,000/-
Total:	Rs. 10,000/-	Rs. 10,000/-

7.2 Earning Per Share:

	This Year	Previous Year
Basic, as well as Diluted Earning Per Share (Rs.)	(3.18)	(35.15.)
Numerator- Profit/(Loss) after Tax (Rs.)	(63620.17)	(703,054.20)
Denominator- weighted average No. of equity share of Rs. 10/- each	20,000	20,000

7.3 Earning & Expenditure in Foreign Exchange

- CIF Value of Imports during the year	:	Nil (Nil)
- Expenditure in Foreign Currency	:	Nil (Nil)
- Earnings in Foreign Exchange	:	Nil (Nil)

7.4 As stipulated in AS-28- 'impairment of assets' the management has carried out a review of the remaining useful life of its fixed assets and its value in use. As the recoverable amount as per projections exceeds the carrying amount, no impairment has been provided for in the accounts.

7.5 Commitments and Contingent Liabilities:

Commitments: NIL

Contingent Liabilities: NIL

7.6 Figures in parenthesis "()" indicated negative balance or previous year's figure, depending on where they appear.

7.7 Figure of the Previous year have been regrouped, reworked & reclassified wherever necessary classification.



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11. RELATED PARTY DISCLOSURES:

Related Parties and relationship:

i. List of Related Parties over which control of the Company exist- NIL

ii. Key Managerial Personnel and their relatives:

Sri Jay Ram Naskar	Director
Sri Avijit Naskar	Director
Smt. Bani Naskar	Director
Smt. Mrinmayee Naskar	Director
Smt. Aditi Halder	Relative

iii. Transactions with Related Parties: (Amount/Rupees)

Parties referred to in (i) above	As at 31.03.2016	As at 31.03.2015
Sales Made	--	--
Debtors	--	--
Investment in Partnership	--	--
Advance Received	114,02,120.00	98,22,12.00

Parties referred to in (ii) above	As at 31.03.2016	As at 31.03.2015
Director Remuneration	--	--
Unsecured Loan:		
Opening Balance	44,40,000.00	33,55,000.00
Addition	3,50,000.00	10,85,000.00
Deduction	--	--
Closing Balance	47,90,000.00	44,40,000.00
Loans and Advances:		
Opening Balance	--	--
Addition	--	--
Deduction	--	--
Closing Balance	--	--



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Director

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Director

Megacity Services Private Limited

(CIN: U55101WB2010PTC141492)

COMPUTATION OF TAX

PAN: AAGCM59361

COMPUTATION OF TOTAL INCOME

Δ. Y.: 2016-17

PART - A

INCOME FROM BUSINESS

Net Profit As per Profit & Loss A/c (Before Tax)	(48,669.81)
Add: Preliminary expenses Written off	38,252.00
Add: Interest Disallowed	-
Add: Disallowance u/s 36	640,659.60
Add: Depreciation As per Co. Act, 2013	630,241.79
	38,252.00
	592,276.55
Less: Preliminary Expenses Written Off	(286.76)
Less: Depreciation As per The Income Tax Act, 1961	(286.76)
Net Chargeable Income from Business	(286.76)
Gross Total Income	(286.76)
Net Taxable Income	(286.76)
Taxable Income (R/O)	-
Tax on Above	-

PART - B

Computation of Total Income for the Purpose of Section 115JB of The Income Tax Act, 1961

Net Profit As per Profit & Loss A/c (Before Tax)	(48,669.81)
Less: Brought Forward Depreciation Loss	(48,669.81)
Book Profit	(48,673.16)
Book Profit (R/off)	-
Tax on Book Profit @ 18.5 % u/s 115JB	-

PART - C

Computation of Tax:

Income Tax (Part-A or B whichever is higher)	-
Add: Surcharge @ 10%	-
Balance Payable	-
Add: Education Cess @ 3%	-
Net Tax Payable without Interest	-
Net Tax Payable without Interest(R/O)	-
Add: Interest	-
- 234B	-
- 234C	-
Net Tax Payable	-
Net Tax Payable (R/off)	-
Less: Self Asst Tax Paid	155.00
Less: TDS	(155.00)
Balance Refundable	(286.76)
LOSS to be carry Forward	-

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