



**"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS
OF REALTECH NIRMAN PRIVATE LIMITED.**

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date).

- i. In respect of Fixed Assets:-
 - (a) The company The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
 - (b) All the fixed assets has been physically verified at the end of the year by the management, no material discrepancies between the book record and the physical inventory were noticed.
- ii.
 - (a) The inventory includes construction work in progress, and cost of developments rights in Identified land. Physical verification of inventory have been conducted at reasonable Intervals by the management.
 - (b) In our opinion and according to the information and explanations given to us, the Procedures of physical verifications of inventory followed by the management are Reasonable and adequate in relation to the size of the company and the nature of its Business.
 - (c). In our opinion and according to the information and explanations given to us and on the basis of our examination of records of inventory and as explained to us, the company is maintaining proper records of inventory and there were no material discrepancies noticed on physical verification of inventory as compared to book records.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured and unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and security given by the company that have been covered u/s 185 and 186 of the Companies Act, 2013. Accordingly, clause (iv) of paragraph 3 of the order is not applicable to the Company.
- v. According to the information and explanations given to us, the company has not accepted any deposit from the public during the year. Therefore, the provision of clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the central government under sub- section (1) of Section 148 of the Act, in respect of the activities carried on by the company.





MONU JAIN & COMPANY
Chartered Accountants

Sagar Estate, Room No - 2 Ground Floor,
2, Clive Ghat Street, Kolkata- 700 001
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Mobile : +91 98742 08998
E-mail : camonuj@gmail.com

- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The company has generally been regular in depositing undisputed statutory dues including Provident fund, Employee's State Insurance, Income Tax, Sales Tax and Value Added Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of excise, cess and other material statutory dues applicable to it with the appropriate authorities and no undisputed amount payable in respect of aforesaid statutory dues were outstanding as at 31st March, 2016 for a period of more than six months from the date they become payable.
- (b) There are no disputed dues in respect of Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax or Cess as on date.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government and dues to debenture holders.
- ix. In our opinion and according to the information and explanations given to us, the Company has not obtained any term loan during the year.
- x. In our opinion and according to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.
- xiii. In our opinion, all transactions with the related parties are in compliance with sec 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the order is not applicable to the company.
- xv. In our Opinion and according to the information and explanations given to us, during the year, the company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.





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xvi. In our opinion and according to the information and explanations provided to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

Place: Kolkata
Date: 10.08.2016



For Monu Jain & Company
Chartered Accountants
FRN: 327900E

Jain
Monu Jain ACA
Partner
MRN. 302721



MONU JAIN & COMPANY
Chartered Accountants

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**"ANNEXURE B" to the Independent Auditor's Report of even date on the Financial Statements of
"REALTECH NIRMAN 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 REALTECH NIRMAN 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 over financial reporting criteria established by the company considering the essentials components of internal control in 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 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 Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the 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 controls over financial reporting, assessing the risks that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatements 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 record 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 preparations 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, 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 31st March, 2016 based on the internal control over financial reporting criteria established by the company considering the essentials 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
Date: 10.08.2016



For, Monu Jain & Company
Chartered Accountants
FRN: 327900E

Jain
Monu Jain
Partner
MRN: 302721

REALTECH NIRMAN PRIVATE LIMITED
Balance Sheet as at 31 March, 2016

Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	3	36,300,000	36,300,000
(b) Reserves and Surplus	4	31,611,569	23,551,576
		67,911,569	59,851,576
2 Non-current liabilities			
(a) Long-Term Borrowings	5	107,198,391	104,943,817
(b) Other Long-Term Liabilities	6	77,653,517	35,287,647
		184,851,908	140,231,464
3 Current liabilities			
(a) Short-Term Borrowings	7	9,926,135	16,747,137
(b) Trade Payables	8	213,738,927	121,350,810
(c) Other Current Liabilities	9	212,024,949	89,513,276
(d) Short-Term Provisions	10	2,253,161	3,004,195
		437,943,172	230,615,418
TOTAL		690,706,649	430,698,458
B ASSETS			
1 Non-current assets			
(a) Fixed Assets	11		
(i) Tangible Assets		7,946,123	8,677,391
(ii) Intangible assets		128,276	263,013
(ii) Capital Work-In-Progress	11a	27,678,126	16,652,990
(b) Non-Current Investments	12	806,004	804,795
(c) Deferred Tax Assets (net)	29	1,579,240	1,149,740
(d) Other Non-Current Assets	13	14,635,912	14,676,901
		52,773,681	42,224,830
2 Current assets			
(a) Inventories	14	221,695,510	124,847,651
(b) Trade Receivables	15	154,687,270	83,819,313
(c) Cash and Cash Equivalents	16	37,972,561	16,756,178
(d) Short-Term Loans and Advances	17	223,577,627	163,050,486
		637,932,968	388,473,628
TOTAL		690,706,649	430,698,458
Significant Accounting Policies	2		

See accompanying notes forming part of the financial statements
In terms of our report of even date

For Monu Jain & Co.
Chartered Accountants
FRN: 327900E

Jain
CA. Monu Jain
(Partner)
Membership No. 302721
Place : Kolkata
Date : 10.08.2016

For and on behalf of the Board of Directors
Realtech Nirman Private Limited
CIN - U45400WB2007PTC116794

REALTECH NIRMAN PVT. LTD.

SKSK
Director
Sashir Gupta
Director

REALTECH NIRMAN PVT. LTD.

SK Nasir
Director
SK Nasir
Director



REALTECH NIRMAN PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2016

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2016	31 March, 2015
		₹	₹
A CONTINUING OPERATIONS			
1 Revenue from Operations	18	460,407,858	425,789,233
2 Other Income	19	283,848	355,365
3 Total Revenue (1+2)		460,691,706	426,144,598
4 Expenses			
(a) Construction Expenses	20	360,907,398	337,746,264
(b) Changes in Inventories of Work-In-Progress and Finished Goods	21	(95,339,652)	(59,192,837)
(c) Employee Benefits Expense	22	99,468,719	71,239,368
(d) Finance Costs	23	32,361,474	20,492,361
(e) Depreciation	11	4,426,704	6,168,666
(f) Other Expense	24	46,876,570	39,364,181
Total Expenses		448,701,213	415,818,004
5 Profit / (Loss) Before Tax (3 - 4)		11,990,493	10,326,594
6 Tax Expense:			
(a) Current Tax Expense For Current Year		4,360,000	4,445,000
(b) Current Tax Expense Relating to Prior Years			-
(c) Net Current Tax Expense		4,360,000	4,445,000
(d) Deferred Tax	29	(429,500)	(1,038,320)
		3,930,500	3,406,680
7 Profit / (Loss) for the Year (5 ± 6)		8,059,993	6,919,914
8 Earnings Per Share (of ₹ 10/- each):	28		
(a) Basic & Diluted			
(i) Continuing Operations		2.22	1.91
Significant Accounting Policies	2		

See accompanying notes forming part of the financial statements

In terms of our report of even date

For Monu Jain & Co.
Chartered Accountants
FRN: 327900E

Monu Jain
CA. Monu Jain
(Partner)
Membership No. 302721

Place : Kolkata
Date : 10.08.2016

For and on behalf of the Board of Directors
Realtech Nirman Private Limited
CIN - U45400WB2007PTC116794

REALTECH NIRMAN PVT. LTD.

Shishir Gupta

Director
Shishir Gupta
Director

REALTECH NIRMAN PVT. LTD.

SK Nasir

Director
SK Nasir
Director



REALTECH NIRMAN PRIVATE LIMITED

CIN - U45400WB2007PTC116794

Notes forming part of the financial statement as on and for the year ended 31st March 2016

Note 23 Finance Costs

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
(a) Interest Expense on:		
Interest on Car Loan	584,907	477,194
Interest on Loan	29,047,916	17,708,572
Interest on S.Tax, TDS & P.Tax	963,312	912,405
(b) Others		
Bank Charges & Others	1,727,440	1,374,790
Penalty on S.Tax, TDS & P.Tax	17,900	19,400
Total	32,361,474	20,492,361

Note 24 Other Expenses

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
Power and Fuel	4,289,671	2,477,722
Repairs and Maintenance - Buildings	1,659,781	1,060,661
Repairs and Maintenance - Machinery	318,561	442,799
Rates and Taxes	1,588,552	2,678,123
Communication	678,393	556,241
Travelling and Conveyance	1,383,763	852,039
Printing and Stationery	3,432,273	951,686
Hire Charges	2,972,415	2,301,680
Business Promotion	4,383,439	3,051,404
Legal and Professional	2,463,752	1,409,605
Payments to Auditors #	25,000	50,000
Website Developments & Internet charges	631,270	389,190
Rent	364,000	272,000
Loss on sale of fixed assets	-	43,581
Advertisements	12,630,979	13,834,142
Vehicle Expenses	529,336	452,708
Membership Fees	28,090	8,427
Postage & Telegram	24,472	25,451
Security & Service Charges	2,065,464	2,266,802
Site Expenses	5,753,067	5,010,613
Prior Period Items	563,202	32,588
Miscellaneous Expenses	1,101,072	1,196,289
Total	46,876,670	39,364,181

REALTECH NIRMAN PVT. LTD.

S. K. S. K.

Director

REALTECH NIRMAN PVT. LTD.

S. K. S. K.

Director



REALTECH NIRMAN PRIVATE LIMITED

CIN - U45400WB2007PTC116794

Notes forming part of the financial statement as on and for the year ended 31st March 2016

Conti.....Notes 27

Particulars	For the year ended	For the year ended
	31 March, 2016	31 March, 2015
	₹	₹
A. INCOME		
<u>Interest received</u>		
Bansidhar Realtech Pvt. Ltd	56,041	-
Dipika Realtech Pvt. Ltd.	97,171	-
Pawanputra Realtech Pvt. Ltd.	55,284	-
B. EXPENSES		
<u>Remuneration to key managerial personnel</u>		
Shishir Gupta	4,800,000	3,000,000
Sk Nasir	4,800,000	3,000,000
Vinita Gupta	600,000	600,000
Rupsa Bibi	600,000	600,000
<u>Office Rent</u>		
Legal heir of Sunaina Gupta	204,000	204,000
<u>Allocation Purchase:</u>		
Skyscraper Vanija Pvt Ltd	-	14,763,630
Skyscraper Space Pvt. Ltd.	-	4,272,929
Skyscraper Height Pvt. Ltd.	-	3,782,563
Skyscraper Enclave Pvt. Ltd.	-	13,196,880
Skyscraper Manor Pvt. Ltd.	-	3,782,563
Skyscraper Griha Niwas Pvt. Ltd.	-	10,371,042
Skyscraper Griha Nirman Pvt. Ltd.	-	3,782,563
Skyscraper Realcon Pvt.Ltd.	-	3,782,563
Skyscraper Realestate Pvt. Ltd.	-	9,492,419
Shishir Gupta	-	12,270,504
Vinita Gupta	-	12,270,504
Rupsa Bibi	-	12,270,504
Sk Nasir	2,903,500	-
Green Earth Devlopers Co.	2,903,500	-
Modern Devlopers Co.	2,903,500	-
New World Realty & co.	5,403,500	-
Realty Realestate Co.	2,903,500	-
Realty Devlopers & Co.	5,403,500	-
Realtech Housing Co.	625,000	-
Sweet Homes Realtech Co.	3,617,200	-
Realtech Creation co.	2,500,000	-
N R Construction co	2,500,000	-
Neha Griha Nirman co	2,500,000	-
R B Devlopemnt Co	4,172,400	-
Skyscrapers Devloper Company	4,172,400	-
Skyscraper Realmoon construction	2,500,000	-
Realtech Builders co.	2,500,000	-
Realty Devlopers & Co.	3,557,900	-
Signature Vanija Pvt Ltd	3,862,800	-
Ashiana Construction	-	-
C. Loans & Advances taken and repayments thereof:		
<u>AMOUNT TAKEN:</u>		
Shishir Gupta	18,280,000	24,255,000
Sk Nasir	12,772,602	3,000,000
Bansidhar Realtech Pvt. Ltd	75,020	-
Signature Vanija Pvt Ltd	18,587,900	54,469,787
Skyscraper Space Pvt. Ltd.	297,418	-
Skyscraper Realestate Pvt. Ltd.	6,800	480,000
Skyscraper Griha Niwas Pvt. Ltd.	20,150	540,598

Cont.....

REALTECH NIRMAN PVT. LTD.

Shishir

Director



REALTECH NIRMAN PVT. LTD.

Sk Nasir

Director