



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

Temple Tower
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Kolkata - 700 019
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INDEPENDENT AUDITOR'S REPORT

To the Members of R P S TOWER PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **R P S Tower Pvt Ltd, 99A, Park Street, Siddha Park, Kolkata-700016**, which comprise the Balance Sheet as at 31st March, 2015, and a summary of the 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 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.

Auditors' 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 rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under 143(10) of the Act. Those Standards require that we comply with the 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 the internal control relevant to the Company's preparation of financial statements that give a true and fair view of the financial statements 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 control system over financial reporting and operating effectiveness over such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according 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 state of affairs of the Company as at 31st March, 2015.
- (b) In the case of Profit and Loss for the year ended on that date.

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 paragraphs 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 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 and Profit and Loss 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 does not have any pending litigations which would impact its financial position.
 - ii) The Company does not have any long-term contracts including derivatives contracts for which there were material foreseeable losses.

Place: Kolkata
Date: 1st Day of September, 2015

For Damle Dhandhanian & Co. ,
Chartered Accountants



DAMLE DHANDHANIAN
(Partner)

Membership No.: 059061

RPS TOWER PRIVATE LIMITED
(CIN: U70101WB2005PTC106700)

Balance Sheet as at 31st March, 2015

Amount in Rs.

Sl. No.	Particulars	Notes	31-Mar-15	31-Mar-14
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2	1,50,100	1,50,100
	(b) Reserves and Surplus	3	(52,45,448)	(52,38,853)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	4	668,81,675	601,56,701
(3)	<u>Current Liabilities</u>			
	(a) Short-Term Borrowings	5	1,88,907	1,64,072
	(b) Trade Payables	6	13,35,940	13,35,940
	(c) Other Current Liabilities	7	309,65,643	310,46,189
	(d) Short-Term Provisions	8	3,17,356	3,17,356
	Total Equity & Liabilities		945,94,173	879,31,505
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Fixed Assets	9	79,930	1,20,583
	(b) Long Term Loans and Advances	10	30,57,033	30,57,033
	(c) Deferred Tax (Net)	11	4,221	4,221
(2)	<u>Current Assets</u>			
	(a) Inventories	12	765,77,986	698,33,229
	(b) Cash and Cash Equivalents	13	25,80,828	28,08,316
	(c) Short - Term Loans and Advances	14	122,94,174	121,08,123
	Total Assets		945,94,173	879,31,505

SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS

1-25

As per our report of even date attached.

For DAMLE DHANDHANIA & CO.

Chartered Accountants

FRN:- 325361E

Ajay Dhandhania
Ajay Dhandhania

Partner

Membership No. 059061

Place: Kolkata

Dated: The 1st Day of September, 2015



For and On Behalf Of Board Of Directors

RPS TOWER PRIVATE LIMITED

Romit R Shamsukha
Romit R Shamsukha
Director/Authorised Signatory
Din: 01665037

RPS TOWER PRIVATE LIMITED

Sunil Kumar Giria
Sunil Kumar Giria
Director/Authorised Signatory
Din: 01745006

RPS TOWER PRIVATE LIMITED

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

Amount in Rs.

Sl. No.	Particulars	Notes	For the Year ending 31-03-2015	For the Year ending 31-03-2014
	Income:			
(1)	Revenue from Operations		-	-
(2)	Other Income	15	12,218	3,59,179
	I. Total Revenue		12,218	3,59,179
(3)	Expenses:			
	Cost of Materials Consumed	16	-	-
	Depreciation and Amortization Expense	17	-	42,300
	Other Expenses	18	18,813	2,58,501
	II. Total Expenses		18,813	3,00,801
(4)	Profit before exceptional and extraordinary items and tax (I - II)		- 6,596	58,379
(5)	Exceptional and Extraordinary Items		-	-
(6)	Profit After Exceptional and extraordinary items and before tax		- 6,596	58,379
(7)	Tax Expense:			
	(1) Current Tax		-	22,386
	(2) Deferred Tax		-	4,221
(8)	Profit from Operations		(6,596)	40,213
(9)	Appropriation			
	Proposed Dividend		-	-
	Tax on Dividend		-	-
	Balance carried to Balance Sheet		-6,596	40,213
(10)	Earning per Equity Share:			
	(1) Basic		(0.04)	0.27
	(2) Diluted		(0.04)	0.27

SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS

1-25

As per our report of even date attached.

For DAMLE DHANDHANIA & CO.

Chartered Accountants

FRN: 325361E

Ajay Dhandhania

Partner

Membership No. 059061

Place: Kolkata

Dated: The 1st Day of September, 2015



RPS TOWER PRIVATE LIMITED

Romit R Shamsukha

Director/Authorised Signatory

Romit R Shamsukha

Din: 01665037

RPS TOWER PRIVATE LIMITED

Sunil Kumar Giria

Director/Authorised Signatory

Sunil Kumar Giria

Din: 01745006

RPS TOWER PRIVATE LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1 SIGNIFICANT ACCOUNTING POLICIES

The financial Statement have been prepared to comply in all material respect with the accounting Standards notified by the Companies Accounting Standards Rules, 2006 (as ammended) and the relevant provisions of the Companies Act, 2013 .The Financial Statements have been prepared under historical cost convention on an accrual basis. The Accounting Policies applied by the Company are consistent with those used in the previous year.

1.01 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with historical cost convention. All expenses and incomes, unless specifically stated to be otherwise, have been accounted for on accrual basis.

1.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost includes cost of acquisition, custom duties, taxes, incidental expenses relating to acquisition and installation and interest upto the date the asset is put to use.

1.04 DEPRECIATION

Depreciation on fixed assets other than Land and Estate Development has been provided on Written Down Value Method at the rates specified in Schedule II of the Companies Act, 2013. Land Development and Land cost are not depreciated.

1.14 INVESTMENTS

Long Term Investments are stated at cost. Diminution in value, if any, which are not temporary in nature, are adjusted there from and recognised in the financial statements. Current Investments are valued at lower of cost or fair market value of such Investments.

1.15 INVENTORIES

The Construction work in progress is valued at lower of cost.Cost includes cost of land,rates and taxes,construction costs,borrowing costs,other direct expenditure, allocated overheads and other incidental expenses.

Stock in trade of units is valued at lower of cost or market value.

1.16 TAXES ON INCOME

a) Provision for Current tax is made on the basis of the estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

b) Deferred tax is recognised, at the current rates of taxation, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years.

1.17 IMPAIRMENT OF ASSETS

Impairment of Assets is recognised when there is an indication of Impairment on such indication the coverable Amount of the Assets is estimated and if such estimation is less than carrying amount, the carrying amount is reduced to its recoverable amount.



RPS TOWER PRIVATE LIMITED

1.18 CASH AND CASH EQUIVALENTS

Cash and cash equivalent comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.2 EARNING PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



RPS TOWER PRIVATE LIMITED
Ramit R Shrivastava
Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED
Souvik K Ghosh
Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2015

2 Share Capital

Amount in Rs.

Sl. No.	Particulars	C.Y	P.Y
1	Authorized Equity shares, Rs.10/- each 1,00,000 (1,00,000) Equity Shares	10,00,000	10,00,000
2	Issued, Subscribed & Paid Up Equity Shares, Rs.10/- each fully paid-up 15,010 (15,010) Equity Shares	1,50,100	1,50,100
	Total	1,50,100	1,50,100

2 Reconciliation of the number of shares outstanding

Particulars	C.Y	P.Y
Number of shares at the beginning	15,010	15,010
Add:- Number of Shares Issued	-	-
Number of shares at the closing of the year	15,010	15,010

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

Sl. No.	Particulars	Total No. of Shares	Holding (%)
1	Sunil Kumar Giria	5,010	33.38%
2	Sanjay Kumar Parakh	5,000	33.31%
3	Jaldham Consultancy Pvt Ltd	5,000	33.31%

3 Reserve & Surplus

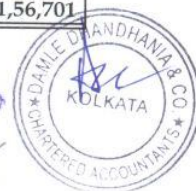
Sl. No.	Particulars	C.Y	P.Y
1	Surplus / (Deficit) in Statement of Profit and Loss Profit / (Loss) brought forward from previous year Add: Profit / (Loss) for the year	(52,38,852) 6,596	(52,79,066) 40,213
	Transferred to: General Reserve Closing Balance	- -	- -
	Total	(52,45,448)	(52,38,853)

4 Long Term Borrowing

Sl. No	Particulars	C.Y	P.Y
1	Unsecured Loans a) From Related Party b) From Others	102,56,975 566,24,700	79,71,905 521,84,796
	Total	668,81,675	601,56,701

RPS TOWER PRIVATE LIMITED
Sunil Kumar Giria
Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED
Sunil Kumar Giria
Director/Authorised Signatory



RPS TOWER PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2015

5 Short-term borrowings

Sl. No.	Particulars	C.Y	P.Y
1	<u>Unsecured Considered Good</u>		
	Advances from Body Corporates	16,651	16,663
	Advances from Related Parties	1,72,256	1,47,409
	Total	1,88,907	1,64,072

6 Trades Payable

Sl. No.	Particulars	C.Y	P.Y
1	Due For more than One Year	13,35,940	13,35,940
2	Others	-	-
	Total	13,35,940	13,35,940

7 Other Current Liabilities

Sl. No.	Particulars	C.Y	P.Y
1	TDS payable	6,00,984	6,21,998
2	Service Tax payable	-	76,632
3	Security Deposit		
	Nst Development New a/c	75,00,000	75,00,000
4	Advance against Booking	228,47,559	228,47,559
5	Audit Fees Payable	11,400	-
6	Other Payable	5,700	-
	Total	309,65,643	310,46,189

8 Short Term Provisions

Sl. No.	Particulars	C.Y	P.Y
1	Provision for Income Tax	3,17,356	3,17,356
	Total	3,17,356	3,17,356

RPS TOWER PRIVATE LIMITED
Rouid K. S...
 Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED
Sunil K. G...
 Director/Authorised Signatory



RPS TOWER PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2015

9 Fixed Asset

Sl. No	Particulars	Original Cost				Depreciation and Amortisation				Net Book Value	
		As at 31st Mar '14	Addition during the year	Deduction/ Adjustment during the year	As at 31st Mar '15	As at 31st Mar '14	Addition during the year	Deduction/ Adjustment during the year	As at 31st Mar '15	As at 31st Mar '15	As at 31st Mar '14
1	Car Verna	5,40,000	-	-	5,40,000	40,104	-	-	4,60,070	79,930	1,20,034
2	Computer	33,162	-	33,162	-	-	32,613	-	-	-	549
Total (Current Year)		5,73,162	-	33,162	5,40,000	40,104	32,613	32,613	4,60,070	79,930	1,20,583



RPS TOWER PRIVATE LIMITED
Bank 1089100
 Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED
Ravi P. S. Swain
 Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2014

10 Long Term Loans and Advances

Sl. No	Particulars	C.Y	P.Y
1	Security Deposit <u>Unsecured, Considered Good Unless Otherwise Stated:</u> NST Housing Development Pvt. Ltd. CESC Ltd.	30,00,000 57,033	30,00,000 57,033
	Total	30,57,033	30,57,033

11 Deferred Tax

Sl. No	Particulars	C.Y	P.Y
1	Unabsorbed Depreciation	4,221	4,221
	Total	4,221	4,221

12 Inventories

Sl. No	Particulars	C.Y	P.Y
	WORK IN PROGRESS		
	Opening Balance (A)	698,33,229	467,16,827
	Add: Expenses for the year		
	Boring	-	-
	Bricks	-	80,000
	Brokerage Flat	-	5,05,000
	Business Promotion Expenses	-	1,12,000
	Civil Contractor	-	-
	Electric Expenses	-	2,17,593
	Electricity Charges	-	-
	Filter Fuel	-	-
	Interest on Loan	57,69,306	54,58,937
	Kolkata Municipal Corporation	-	-
	Lub Oil Filter	-	-
	Legal Expenses	-	2,00,000
	Lift Elevator	-	21,35,100
	Paris Expenses	-	-
	Plumber	-	15,71,718
	Professional Fees	2,89,798	-
	Depreciation	40,104	-
	Salary	60,000	-
	Security Service Charges	-	-
	Pest Control	15,000	-
	Sanitary	-	1,50,000
	Tiles	4,50,000	-
	Assets Written Off	549	-
	Cement	-	-
	Marble	-	-
	Plywood	50,000	-
	Steel Purchase	-	-
	Stone chips & Sand	-	9,01,508
	Labour Charges	70,000	42,35,273
	Intercom		3,05,303



RPS TOWER PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2014

Paint Expenses			4,00,196
Stores consumed for building			68,43,774
	(B)	67,44,757	231,16,402
Less: Transfer		-	-
Total		765,77,986	698,33,229

13 Cash & Cash Equivalents

Sl. No	Particulars	C.Y	P.Y
1	Cash Balance (certified by management)	24,02,955	15,92,709
		24,02,955	15,92,709
2	Balances with banks		
	ABN AMRO BANK	50,174	86,578
	CORPORATION BANK	20,629	20,629
	HDFC BANK	1,07,071	11,08,400
		1,77,873	12,15,607
	Total	25,80,828	28,08,316

14 Short Terms Loans and Advances

Sl. No	Particulars	C.Y	P.Y
1	Loans and advances to others		
	Advances to Bodies Corporates & Others	66,58,238	65,89,792
	Advance to Sundry Creditors	1,20,000	20,000
2	Other Advances	50,10,000	50,00,000
3	Balances with Income Tax	4,04,476	3,96,871
4	Balances with Service Tax	1,01,460	1,01,460
	Total	122,94,174	121,08,123

RPS TOWER PRIVATE LIMITED

Sanjay K. Sharma
Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED

Sanjay K. Sharma
Director/Authorised Signatory



RPS TOWER PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2014

15 Other Income

Sl. No.	Particulars	C.Y	P.Y
1	Interest income	12,218	1,98,999
2	Income from Service Charges	-	1,60,180
3	Income from Investments	-	-
4	Discount Received	-	-
	Total	12,218	3,59,179

16 Cost of Materials Consumed

Sl. No.	Particulars	C.Y	P.Y
1	Opening Stock Of Materials	698,33,229	467,16,827
	Add: Addition	67,44,757	231,16,402
	Less: Closing Stock of Materials	(765,77,986)	(698,33,229)
	Total	-	-

17 Depreciation & Amortisation Cost

Sl. No.	Particulars	C.Y	P.Y
1	Depreciation	-	42,300
	Total	-	42,300

18 Other Administrative Expenses

Sl. No.	Particulars	C.Y	P.Y
1	Interest & Penalty on Service tax		37,682
2	Interest on TDS		8,716
3	Bank Charges	1,713	663
4	Auditors Remuneration	5,700	28,090
5	Brokerage & Commission		-
6	Salary		1,46,000
7	Business Promotion Expenses		-
8	Filing Fees		5,600
9	Professional Fees		10,410
10	General Expenses		6,340
11	Accounting Charges	11,400	15,000
	Total	18,813	2,58,501

RPS TOWER PRIVATE LIMITED
Ravi? R Shrivastava
 Director/Authorised Signatory

RPS TOWER PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

19 EARNING PER SHARE (EPS)

Particulars	C.Y	P.Y
Net Profit/(Loss) after tax attributable to Equity Shareholders	(6,596)	40,213
Weighted Average Number of Equity Shares outstanding	150100	150100
Basic & Diluted Earning Per Share of Rs. 10/- Each	(0.04)	0.27

20 RELATED PARTY DISCLOSURES

Names of Related Parties & Related Parties Relationship

Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year :

A.	Party	Nature Of transaction	Nature Of Relation	31.03.2015 Rs.	31.03.2014 Rs.
i)	Novelty Vanijya Pvt Ltd	Unsecured Loans	Key Management Personnel	1,72,256	147409.00
ii)	Vertex Suppliers Pvt. Ltd.	Unsecured Loans	Key Management Personnel	102,56,975	79,71,905
TOTAL				10429231.00	8119314.00

21 PREVIOUS YEAR FIGURES

Previous years figures have been regrouped/rearranged wherever found necessary.

- 22 The provision of payment of Gratuity Act, 1972 is not applicable to the company as the number of staffs being less than minimum number prescribed under the Act.
- 23 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- 24 Based on information available with the company there are no dues to "Micro and Small Enterprise" as defined under the "Micro, Small and Medium Enterprises Development Act, 2006." There is no interest paid or payable to Micro and Small Enterprises.
- 25 The Management of the Company is of the opinion that the realizable value of the assets as on 31.03.2015 are equal to or more than the value as stated as on date of Balance Sheet, hence none of the assets of the company has been considered as impaired during the year as per AS-28, "Impairment of Assets" as notified by the Companies Accounting Standards Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

In terms of our report of the even date annexed hereto:

For DAMLE DHANDHANIA & CO

Chartered Accountants

Registration No. 325361E


(AJAY DHANDHANIA) (CA)
Partner

Membership No. :059061

Place : Kolkata

Date: 1st Day of September, 2015

FOR RPS TOWERS PRIVATE LIMITED

RPS TOWER PRIVATE LIMITED




Director/Authorised Signatory

Romit R Shamsukha

Din: 01665037

RPS TOWER PRIVATE LIMITED



Director/Authorised Signatory

Sunil Kumar Giria

Din: 01745006