



Independent Auditor's Report

To the Members of **TIRUSHIVAM REALTY PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of TIRUSHIVAM REALTY PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss for the year then ended, 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position and 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 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, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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'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 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 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 7 to the financial statements which, describes the advances extended by the company to the related party exceeding the limits prescribed u/s. 186 and also restricted u/s. 185 of the Companies Act 2013.

Our opinion is not modified in respect of these matters.

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 Companies Act, 2013, 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 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 and the Statement of 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For Yash & Associates
Chartered Accountants
FRN: 325222E**

**Place:-Kolkata
Date: 11/Apr/2016**

**Yash Arya
(Partner)
Membership No. 061467**



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i. Company do not have any fixed assets, therefore no comment is made.
- ii. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, 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) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. The Company has granted loans to 9 parties covered in the register maintained under section 189 of the Companies Act, 2013 wherein the balance receivable as at the year-end is Rs. 5,69,48,219/-. The maximum amount outstanding during the year was Rs. 5,98,99,342/-.

(a) In the case of the loans granted to the parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest, wherever stipulated. The terms of arrangement do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(a) of the Order is not applicable to the Company in respect of repayment of the principal amount.

(b) Since the term of arrangement do not stipulate any repayment schedule and the loans are repayable on demand, no question of overdue amounts will arise in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.

- iv. Company has not extended or taken any loan/advances in violation of Sec. 185 & 186 of the Companies Act, 2013 though loan granted to an NBFC related party on the opening day of the accounting year is being carried forward, details of which is as follow:
Name: Precise Capital Markets Pvt Ltd
Opening Balance: 3,06,09,420/-
Closing Balance: 3,01,38,297/-
- v. The Company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and on the information given by the management, the term loans have been applied for the purpose for which they were obtained.
- x. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- xi. According to the information and explanations given to us, the Company has not given any remuneration or advance to any of its directors or managers.
- xii. Company is not a Nidhi Company, therefore, no comment is offered.

- xiii. Based on our audit procedures and on the information given by the management, the company has disclosed the proper information relating to the related party transactions during the year, as required by the applicable Accounting Standard and the Companies Act, 2013.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private allotment of shares during the year.
- xv. Based on our audit procedures and on the information given by the management, the company has not entered into any non cash transaction with the directors or any other person related to them.
- xvi. Company is not an NBFC, therefore, no comment is offered.

**For Yash & Associates
Chartered Accountants
FRN: 325222E**

**Place:-Kolkata
Date: 11/Apr/2016**

**Yash Arya
(Partner)
Membership No. 061467**

Balance Sheet as at 31st March 2016

₹ in rupees

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	10,00,000.00	10,00,000.00
Reserves and surplus	2	4,67,064.49	(1,42,024.00)
Money received against share warrants		-	-
		14,67,064.49	8,57,976.00
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	3	15,00,00,000.00	14,20,00,000.00
Deferred tax liabilities (Net)	4	-	-
Other long term liabilities		-	-
Long-term provisions	5	-	-
		15,00,00,000.00	14,20,00,000.00
Current liabilities			
Short-term borrowings		-	-
Trade payables	6	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		8,94,837.00	10,25,126.00
Other current liabilities	7	3,35,45,137.00	1,30,89,242.00
Short-term provisions	5	1,14,892.00	4,75,000.00
		3,45,54,866.00	1,45,89,368.00
TOTAL		18,60,21,930.49	15,74,47,344.00
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets			
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
		-	-
Non-current investments	8	54,00,000.00	54,00,000.00
Deferred tax assets (net)	4	72,685.00	66,549.00
Long-term loans and advances	9	5,69,48,219.00	5,74,19,342.00
Other non-current assets		-	-
		6,24,20,904.00	6,28,85,891.00
Current assets			
Current investments			
		-	-
Inventories	10	12,09,62,179.92	8,97,50,287.08
Trade receivables		-	-
Cash and cash equivalents	11	6,83,120.02	23,17,468.37
Short-term loans and advances	9	19,35,726.55	24,93,697.55
Other current assets		-	-
		12,36,01,926.49	9,45,61,453.00
TOTAL		18,60,21,930.49	15,74,47,344.00

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For Yash & Associates
Chartered Accountants
(FRN: 325222E)

Yash Arya
Partner
Membership No.: 061467
Place: KOLKATA
Date: 11/04/2016


GOVIND GARG
Director
DIN: 00420575

For and on behalf of the Board of Directors


VIJAY KUMAR AGARWAL
Director
DIN: 00642083

Statement of Profit and loss for the year ended 31st March 2016

₹ in rupees

Particulars	Note No.	31st March 2016	31st March 2015
Revenue			
Revenue from operations	12	30,000.00	85,013.00
Less: Excise duty		-	-
Net Sales		30,000.00	85,013.00
Other income	13	31,52,145.00	42,64,973.00
Total revenue		31,82,145.00	43,49,986.00
Expenses			
Cost of Material Consumed		-	-
Cost of Construction		1,89,55,678.00	6,81,64,407.50
Changes in inventories	14	(3,12,31,892.84)	(7,89,50,562.08)
Employee benefit expenses	15	29,54,402.00	26,57,908.19
Finance costs	16	1,00,46,625.00	97,58,927.00
Depreciation and amortization expenses		-	-
Other expenses	17	18,54,380.35	28,90,187.39
Total expenses		25,79,192.51	45,20,868.00
Profit before exceptional, extraordinary and prior period items and tax		6,02,952.49	(1,70,882.00)
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		6,02,952.49	(1,70,882.00)
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		6,02,952.49	(1,70,882.00)
Tax expenses			
Current tax	18	-	-
Deferred tax		(6,136.00)	(66,549.00)
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period		6,09,088.49	(1,04,333.00)
Earning per share			
Basic	19		
Before extraordinary items		6.09	(1.04)
After extraordinary Adjustment		6.09	(1.04)
Diluted			
Before extraordinary items		-	-
After extraordinary Adjustment		-	-

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

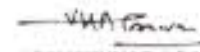
For Yash & Associates
Chartered Accountants
(FRN: 325222E)

Yash Arya
Partner
Membership No.: 061467
Place: KOLKATA
Date: 11/04/2016



GOVIND GARG
Director
DIN: 00420575

For and on behalf of the Board of Directors



VIJAY KUMAR AGARWAL
Director
DIN: 00542083

Notes to Financial statements for the year ended 31st March 2016

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2016	As at 31st March 2015
Authorised : 1000000 (31/03/2015: 1000000) Equity shares of Rs. 10.00/- par value	1,00,00,000.00	1,00,00,000.00
Issued : 100000 (31/03/2015:100000) Equity shares of Rs. 10.00/- par value	10,00,000.00	10,00,000.00
Subscribed and paid-up : 100000 (31/03/2015:100000) Equity shares of Rs. 10.00/- par value	10,00,000.00	10,00,000.00
Total	10,00,000.00	10,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares	₹ in rupees			
	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,00,000	10,00,000.00	1,00,000	10,00,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	1,00,000	10,00,000.00	1,00,000	10,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, 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 distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2016		As at 31st March 2015	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Govind Garg	10,000	10.00	10,000	10.00
Equity [NV: 10.00]	Madan Lal Agarwal	10,000	10.00	10,000	10.00
Equity [NV: 10.00]	Rajat Agarwal	20,000	20.00	20,000	20.00
Equity [NV: 10.00]	Saket Agarwal	20,000	20.00	20,000	20.00
Equity [NV: 10.00]	Saurav Garg	30,000	30.00	30,000	30.00
Equity [NV: 10.00]	Vijay Kumar Agarwal	10,000	10.00	10,000	10.00
	Total :	1,00,000	100.00	1,00,000	100.00

Note No. 2 Reserves and surplus

Particulars	₹ in rupees	
	As at 31st March 2016	As at 31st March 2015
Surplus		
Opening Balance	(1,42,024.00)	(37,691.00)
Add: Profit for the year	6,09,086.49	-
Less: Loss for the year	-	(1,04,333.00)
Closing Balance	4,67,064.49	(1,42,024.00)
Balance carried to balance sheet	4,67,064.49	(1,42,024.00)

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2016			As at 31st March 2015		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
Corporation Bank secured	2,40,00,000.00	2,96,422.00	2,42,96,422.00	1,35,00,000.00	1,51,679.00	1,36,51,679.00
	2,40,00,000.00	2,96,422.00	2,42,96,422.00	1,35,00,000.00	1,51,679.00	1,36,51,679.00
Other Loans and advances						
Loans repayable On demand from others unsecured	12,60,00,000.00	22,86,247.00	12,82,86,247.00	12,85,00,000.00	18,43,841.00	13,03,43,841.00
	12,60,00,000.00	22,86,247.00	12,82,86,247.00	12,85,00,000.00	18,43,841.00	13,03,43,841.00
The Above Amount includes						
Secured Borrowings	2,40,00,000.00	2,96,422.00	2,42,96,422.00	1,35,00,000.00	1,51,679.00	1,36,51,679.00
UnSecured Borrowings	12,60,00,000.00	22,86,247.00	12,82,86,247.00	12,85,00,000.00	18,43,841.00	13,03,43,841.00
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 7)		(25,82,669.00)	(25,82,669.00)		(19,95,520.00)	(19,95,520.00)
Net Amount	15,00,00,000.00	0	15,00,00,000.00	14,20,00,000.00	0	14,20,00,000.00

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Deferred tax assets		
Deferred tax asset expenditure disallowances	21,167.00	31,750.00
Deferred tax asset unrealised carried forward losses	51,518.00	34,799.00
Gross deferred tax asset	72,685.00	66,549.00
Net deferred tax assets	72,685.00	66,549.00
Net deferred tax liability	-	-

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2016			As at 31st March 2015		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision	-	1,14,892.00	1,14,892.00	-	-	-
Provision for Expenses	-	-	-	-	4,75,000.00	4,75,000.00
	-	1,14,892.00	1,14,892.00	-	4,75,000.00	4,75,000.00
Total	-	1,14,892.00	1,14,892.00	-	4,75,000.00	4,75,000.00

Note No. 6 Trade payables

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
(B) Others	8,94,837.00	10,25,126.00
Total	8,94,837.00	10,25,126.00

Note No. 7 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Current-maturities of long-term debt(Note No. 3)	25,82,669.00	19,95,520.00
Others payables		
TDS Payable	3,28,683.00	4,25,647.00
Cess Payable	5,267.00	-
Profession Tax Payable	670.00	-
Advance received from customers	3,04,79,024.00	98,03,679.00

Accrued salary payable	1,48,824.00	2,06,172.00
State Bank of India	-	2,58,224.00
Other Liabilities	-	4,00,000.00
	3,09,62,468.00	1,10,93,722.00
Total	3,36,45,137.00	1,30,89,242.00

Note No. 8 Non-current investments

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Subsidiaries		
Investment in subsidiaries unquoted non-trade	54,00,000.00	54,00,000.00
Gross Investment	54,00,000.00	54,00,000.00
Net Investment	54,00,000.00	54,00,000.00
Aggregate amount of unquoted investments	54,00,000.00	54,00,000.00

Note No. 9 Loans and advances

₹ in rupees

Particulars	As at 31st March 2016		As at 31st March 2015	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Unsecured, considered good	5,69,48,219.00	-	5,74,19,342.00	21,840.00
	5,69,48,219.00	-	5,74,19,342.00	21,840.00
Other loans and advances				
Unsecured Cervat receivable	-	7,05,857.55	-	7,61,979.55
Tax deducted at source (Unsecured)	-	9,48,777.00	-	8,25,001.00
Advance to Suppliers	-	1,56,200.00	-	8,84,877.00
Unsecured loans and advances value to be received	-	10,000.00	-	-
MAT Credit Receivable	-	1,14,892.00	-	-
	-	19,35,726.55	-	24,71,857.55
Total	5,69,48,219.00	19,35,726.55	5,74,19,342.00	24,93,697.55

Note No. 9(a) Loans and advances : Loans and advances to related parties: Unsecured, considered good

₹ in rupees

Particulars	As at 31st March 2016		As at 31st March 2015	
	Long-term	Short-term	Long-term	Short-term
Unsecured loans and advances given to other related parties	3,01,38,297.00	-	3,06,09,420.00	21,840.00
Unsecured loans and advances given to subsidiaries	2,68,09,922.00	-	2,68,09,922.00	-
Total	5,69,48,219.00	-	5,74,19,342.00	21,840.00

Note No. 10 Inventories

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
(Valued at cost or NRV unless otherwise stated)		
WIP	12,09,82,179.92	8,97,50,287.08
Total	12,09,82,179.92	8,97,50,287.08

Note No. 11 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Balance with banks		
Other balances with banks	5,35,108.02	16,13,628.37
Total	5,35,108.02	16,13,628.37
Cash in hand		
Cash in hand	1,48,012.00	1,03,840.00
Total	1,48,012.00	1,03,840.00
Other		6,00,000.00
Cash in Safe Custody		6,00,000.00
Total	6,83,120.02	23,17,468.37

Note No. 12 Revenue from operations

₹ in rupees

Particulars	31st March 2016	31st March 2015
Other operating revenues		
Miscellaneous other operating revenues	30,000.00	85,013.00
	30,000.00	85,013.00
Net revenue from operations	30,000.00	85,013.00

Note No. 13 Other income

₹ in rupees

Particulars	31st March 2016	31st March 2015
Interest Income		
Interest Received	31,20,974.00	42,64,973.00
	31,20,974.00	42,64,973.00
Other non-operating income		
Interest and income tax refund	29,731.00	-
Sundry Balances Written Off	1,440.00	-
	31,171.00	-
Total	31,52,145.00	42,64,973.00

Note No. 14 Changes in inventories

₹ in rupees

Particulars	31st March 2016	31st March 2015
Inventory at the end of the year		
Work-in-Progress	12,09,82,179.92	8,97,50,287.08
	12,09,82,179.92	8,97,50,287.08
Inventory at the beginning of the year		
Work-in-Progress	8,97,50,287.08	1,07,99,725.00
	8,97,50,287.08	1,07,99,725.00
(Increase)/decrease in inventories		
Work-in-Progress	(3,12,31,892.84)	(7,89,50,562.08)
	(3,12,31,892.84)	(7,89,50,562.08)

Note No. 15 Employee benefit expenses

₹ in rupees

Particulars	31st March 2016	31st March 2015
Salaries and Wages		
Salary and wages	27,90,805.00	26,23,101.19
Other Employee Related Expenses	37,975.00	3,625.00
Bonus	1,22,083.00	-
	29,50,863.00	26,26,726.19
Staff welfare Expenses		
Staff Welfare Expenses	3,539.00	31,182.00
	3,539.00	31,182.00
Total	29,54,402.00	26,57,908.19

Note No. 16 Finance costs

₹ in rupees

Particulars	31st March 2016	31st March 2015
Interest		
Interest on long-term loans from banks	25,34,928.00	8,64,332.00
Interest on long-term loans from others	75,05,972.00	83,24,641.00
	1,00,40,900.00	91,88,973.00
Other Borrowing costs		
Other borrowing costs	5,725.00	5,69,954.00
	5,725.00	5,69,954.00
Total	1,00,46,625.00	97,58,927.00

Handwritten signature/initials

Note No. 17 Other expenses

₹ in rupees

Particulars	31st March 2016	31st March 2015
Advertising expenses	1,61,152.00	7,69,990.00
Audit fees	7,500.00	7,500.00
Bank charges	46,675.51	10,471.30
Books periodicals	560.00	-
Commission Expense	5,87,954.00	4,75,000.00
Conveyance expenses	57,978.00	59,506.00
Donations	-	30,000.00
Electricity expenses	1,64,861.00	79,670.00
Filing expenses	10,260.00	10,710.00
Interest on Taxes	1,21,034.00	62,510.00
Legal expenses	3,85,841.00	36,682.00
Postage expenses	678.00	731.00
Printing and stationery	1,445.00	2,19,976.00
Professional expenses	14,000.00	8,12,000.00
Rates and taxes	4,450.00	6,450.00
Repairs and maintenance of other assets	850.00	12,383.00
Security expenses	2,02,684.00	2,72,962.81
Telephone expenses	9,177.84	3,151.28
General Expenses	31,553.00	20,494.00
Water charges	25,810.00	-
Service Tax Input Reversal	18,917.00	-
Total	18,54,380.35	28,90,187.39

Note No. 18 Current tax

₹ in rupees

Particulars	31st March 2016	31st March 2015
Current tax pertaining to current year	1,14,892.00	-
MAT credit entitlement	(1,14,892.00)	-
Total	-	-

Note No. 19 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2016	31st March 2015	31st March 2016	31st March 2015
Basic				
Profit after tax (A)	6,09,088.49	(1,04,333.00)	6,09,088.49	(1,04,333.00)
Weighted average number of shares outstanding (B)	1,00,000	1,00,000	1,00,000	1,00,000
Basic EPS (A / B)	6.09	(1.04)	6.09	(1.04)
Face value per share	10.00	10.00	10.00	10.00

Ac. 12914
 1932
 5729.57
 22820

Legal
 2830
 9402
 212280

Benefit
 9261

820 w/krm

TIRUSHIVAM REALTY PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Investments :-

Investments are stated at cost.

4. Inventories :-

Inventories are valued as under:-

- | | | |
|----------------|---|---------------------------------------|
| 1. Inventories | : | Lower of cost or net realizable value |
| 2. Scrap | : | At net realizable value. |

5. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

6. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are

recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

7. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. NIL/- (Previous Year Rs. NIL/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Consumption of consumables and raw material has been arrived by adding purchases to Opening Stock and deducted closing stock there from.
5. Payments to Auditors:

Auditors Remuneration	2015-2016	2014-2015
Audit Fees	5,000	5,000
Tax Audit Fees	Nil	Nil
Company Law Matters	2,500	2,500
Service Tax	Nil	Nil
Total	7,500	7,500

6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Precise Capital Markets Pvt Ltd	3,01,38,297/-	3,06,09,420/-
Tiru Organics Pvt Ltd	NIL	21,840/-

8. Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Govind Garg
2. Saurav Garg

(II) Subsidiaries

1. Ambalika Properties Pvt Ltd
2. Jaiveer Constructions Pvt Ltd
3. Jaiveer Housing Pvt Ltd
4. Jaiveer Properties Pvt Ltd
5. Padma Hirise Pvt Ltd
6. Padma Residency Pvt Ltd
7. Padma Towers Pvt Ltd
8. Sarideep Developers Pvt Ltd

(III) Associates

1. Precise Capital Markets Pvt Ltd
2. Tiru Organics Pvt Ltd

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year					
	Current Year			Previous year		
	Key Management Personnel	Subsidiary	Associates	Key Management Personnel	Subsidiary	Associates
Advances Repaid	-	-	-	1.85	-	-
Share Application Repaid	-	-	-	16.00	-	-
Advances Received Back	-	-	4.93	-	-	370.99
Advances Paid	-	-	-	-	-	91.65

Outstanding Balances

Particulars	Current Year			Previous year		
	Key Management Personnel	Subsidiary	Associates	Key Management Personnel	Subsidiary	Associates
Advance Paid	-	268.10	301.38	-	268.10	306.31

9. Other income include Rs. NIL on account of interest on FDR (P.Y. Rs. NIL)

10. Major components of Deferred tax

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<i>A) Deferred Tax Liability</i>		-
Depreciation	0.00	0.00
Others	0.00	0.00
<i>Total</i>	0.00	0.00
<i>B) Deferred Tax Assets</i>		
<i>Deferred tax asset fixed assets</i>	0.00	0.00
<i>Preliminary Expenses</i>	21167.00	31750.00
<i>Unabsorbed Losses</i>	51518.00	34799.00
<i>Total</i>	72685.00	66549.00
Net Deferred Tax liabilities/(assets) (A-B)	(72685.00)	(66549.00)

11. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

12. Expenditure in Foreign Currency Nil Nil

13. Earning in Foreign Exchange Nil Nil

14. All assets and liabilities are presented as Current or Non-current as per criteria setout in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th Feburary,2011 and SO653(E) Dated 30th March,2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

15. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 19

In terms of Our Separate Audit Report of Even Date Attached.

For Yash & Associates

For TIRUSHIVAM REALTY PRIVATE
LIMITED

Chartered Accountants

(Yash Arya)
Partner
Membership No. 061467
Registration No. 325222E
Place:- Kolkata



VIJAY KUMAR AGARWAL
Director

DIN : 00642083
33, TOLLYGUNGE
CIRCULAR ROAD,
KOLKATA-700053, West
Bengal, INDIA



GOVIND GARG
Director

DIN : 00420575 15,
COLLEGE STREET,
KOLKATA, 700012,
West Bengal, INDIA

Date: - 11/04/2016