



Independent Auditor's Report

To the Members of **TIRUMALA REALCON PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of TIRUMALA REALCON PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement 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 ("the Act") with respect to the preparation of these standalone 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 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 standalone 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, 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) The Company has extended advances to the related parties, though total advances made by the company does not exceeds the limit prescribed u/s. 186 of the Companies Act 2013 and also as the documents made available to us, a special resolution was passed in the last AGM by the members of the company approving these related party transactions as required u/s. 188 of the companies Act 2013

Our opinion is not modified in respect of these matters.

Legal Matters

We draw attention to the Note No. B8, for the two legal cases filled by the company for land dispute. As represented by the management, company has not created any provision for the same because company is not in the position to determine either the outcome of the case or the financial effect of it as on the balance sheet date.

Our opinion is not modified in respect of these matters.

Other Matter

The Ministry of Corporate Affairs had on 01st April, 2014, vide its General Circular No. 07/2014, Dissemination of Information with Regards to the Provisions of the Companies Act, 2013 as Notified Till date vis a vis Corresponding Provisions of the Companies Act, 1956, identified such sections of the Companies Act, 1956 that would cease/ continue to have effect from 01st April 2014.

Our opinion is not modified in respect of this matter.

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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone 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.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements to extent it was determinable by the management.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, if any, to the Investor Education and Protection Fund by the Company.

Place:-Kolkata
Date: 27/Aug/2015



For Yash & Associates
Chartered Accountants
FRN: 325222E


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. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

- 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 8 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. 4,32,99,389/-. The maximum amount outstanding during the year was Rs. 4,32,99,389/-.

(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. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- 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, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there 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.
- (c) The amount required to be transferred to Investor Education and protection fund in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956) and rules made thereunder has been transferred within time.
- viii. Since the company is not registered for five years or more, clause (viii) of order is not applicable on the company.
- ix. 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.
- x. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.



- xi. 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.
- xii. 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.

Place:-Kolkata
Date: 27/Aug/2015



For Yash & Associates
Chartered Accountants
FRN: 325222E

Yash Arya

Yash Arya
(Partner)
Membership No. 061467

Balance Sheet as at 31st March 2015

₹ in rupees

	Note No.	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	57,20,850.00	57,20,850.00
Reserves and surplus	3	15,36,32,801.43	15,36,76,311.12
Money received against share warrants		-	-
		15,93,53,651.43	15,93,97,161.12
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	4	26,21,74,636.08	20,08,16,291.07
Deferred tax liabilities (Net)	5	-	-
Other long term liabilities	6	45,00,000.00	94,00,000.00
Long-term provisions	7	-	-
		26,66,74,636.08	21,02,16,291.07
Current liabilities			
Short-term borrowings		-	-
Trade payables		76,88,128.94	2,73,25,411.92
Other current liabilities	8	27,33,10,133.43	25,35,23,840.72
Short-term provisions	7	2,58,784.00	1,08,493.00
		28,12,57,046.37	28,09,57,745.64
TOTAL		70,72,85,333.88	65,05,71,197.83
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	2,65,82,160.00	2,70,78,907.00
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments			
Non-current investments	10	2,14,29,880.00	1,43,00,000.00
Deferred tax assets (net)	5	49,075.00	20,159.00
Long-term loans and advances	11	3,45,91,609.13	3,00,50,500.00
Other non-current assets	12	-	-
		8,26,52,724.13	7,14,49,566.00
Current assets			
Current investments		-	-
Inventories	13	51,98,11,504.63	50,82,06,139.61
Trade receivables	14	60,69,952.62	35,29,089.00
Cash and cash equivalents	15	21,07,810.22	31,98,240.26
Short-term loans and advances	11	9,66,43,342.28	6,41,88,162.96
Other current assets		-	-
		62,46,32,609.75	57,91,21,631.83
TOTAL		70,72,85,333.88	65,05,71,197.83

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: 27/06/2015



For and on behalf of the Board of Directors

GOVIND GARG
Director
DIN: 00420575

SAURAV GARG
Director
DIN: 01947984

Statement of Profit and loss for the year ended 31st March 2015

₹ in rupees

	Note No.	31st March 2015	31st March 2014
Revenue			
Revenue from operations	16	5,12,45,000.00	35,29,089.00
Loss: Excise duty		-	-
Net Sales		5,12,45,000.00	35,29,089.00
Other income	17	2,57,325.41	8,50,938.72
Total revenue		5,15,02,325.41	43,80,027.72
Expenses			
Cost of material Consumed		-	30,76,043.00
Expenses on stock-in-trade		6,13,36,261.82	16,44,28,155.73
Changes in inventories	18	(1,16,05,365.02)	(16,49,94,686.73)
Employee benefit expenses		-	-
Finance costs		-	-
Depreciation and amortization expenses	19	6,81,676.00	5,16,823.00
Other expenses	20	9,03,394.30	7,84,327.20
Total expenses		5,13,15,967.10	38,10,662.20
Profit before exceptional, extraordinary and prior period items and tax		1,86,358.31	5,69,365.52
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		1,86,358.31	5,69,365.52
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		1,86,358.31	5,69,365.52
Tax expenses			
Current tax	21	2,58,784.00	1,08,493.00
Deferred tax		(28,916.00)	60,229.00
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period from continuing operations		(43,509.69)	4,00,643.52
Profit(Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit(Loss) from discontinuing operations(after tax)		-	-
Profit(Loss) for the period		(43,509.69)	4,00,643.52
Share earnings associates		-	-
Share earnings joint ventures		-	-
Share minority interest		-	-
Adjustments related merger acquisitions		-	-
Profit(Loss) for the period		(43,509.69)	4,00,643.52
Earning per share			
Basic			0.70
Before extraordinary items		-	-
After extraordinary Adjustment		-	-
Diluted			0.70
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
Yash Arya
Partner
Membership No.: 061467
Place: Kolkata
Date: 27/08/2015



Govind Garg

GOVIND GARG
Director
DIN: 00420575

For and on behalf of the Board of Directors

Saurav Garg

SAURAV GARG
Director
DIN: 01947964

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2015

₹ in rupees

PARTICULARS	31st March 2015	31st March 2014
A. Cash Flow From Operating Activities	-	-
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,86,358.31	5,69,365.52
Adjustments for non cash/ non trade items:	-	-
Depreciation & Amortization Expenses	6,81,676.00	5,16,823.00
Interest received	(2,44,224.28)	(8,50,938.72)
Other inflows(outflows) of cash	-	36,440.00
Operating profits before Working Capital Changes	6,23,810.03	2,71,689.80
Adjusted For:	-	-
Decrease (increase) in trade receivables	(25,40,863.62)	(35,29,089.00)
Increase (decrease) in trade payables	(1,96,37,282.98)	1,47,42,229.86
Adjustments for decrease (increase) in inventories	(1,16,05,365.02)	(16,49,94,686.73)
Adjustments for increase (decrease) in other current liabilities	4,05,30,416.43	16,32,01,354.00
Increase/Decrease in Short Term Loans & Advances	(3,16,00,578.45)	(1,08,29,366.84)
Cash generated from Operations	(2,42,29,863.61)	(11,37,868.91)
Income Tax paid/(refund)	(4,45,861.80)	(19,25,079.00)
Net cash flow from operating activities before extraordinary items	(2,46,75,725.41)	(30,62,947.91)
Net Cash flow from Operating Activities(A)	(2,46,75,725.41)	(30,62,947.91)
B. Cash Flow From Investing Activities	-	-
Purchase of tangible assets	(1,84,929.00)	(11,91,960.00)
Non Current Investments purchased/Sold	(71,29,880.00)	-
Interest Received	2,44,224.28	8,50,938.72
Cash advances and loans made to other parties	(1,48,03,341.00)	(1,90,65,163.00)
Other inflow(outflows) of cash	97,45,000.00	56,50,000.00
Net cash flow from investing activities before extraordinary items	(1,21,28,925.72)	(1,37,56,184.28)
Net Cash used in Investing Activities(B)	(1,21,28,925.72)	(1,37,56,184.28)
C. Cash Flow From Financing Activities	-	-
Repayment/Increase of Long term borrowings	6,20,52,689.01	3,80,34,808.89
Increase/decrease in share application money pending allotment	(2,60,00,000.00)	(1,90,00,000.00)
Net cash flow from financing activities before extraordinary items	3,60,52,689.01	1,90,34,808.89
Net Cash used in Financing Activities(C)	3,60,52,689.01	1,90,34,808.89
D. Net increase/decrease in Cash & Cash Equivalents(A+B+C)	(7,51,962.12)	22,15,676.70
E. Cash & Cash Equivalents at Beginning of period	(28,59,772.54)	(6,44,095.84)
F. Cash & Cash Equivalents at End of period	21,07,810.22	28,59,772.54
G. Net increase/decrease in Cash & Cash Equivalents(F-E)	(7,51,962.32)	22,15,676.70

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: 27/08/2015





GOVIND GARG
Director
DIN: 00420575

For and on behalf of the Board of Directors



SAURAV GARG
Director
DIN: 01947984

TIRUMALA REALCON 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. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.



6. Inventories :-

Inventories are valued as under:-

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

7. 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.

8. 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.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

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. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.



3. Payments to Auditors:

Auditors Remuneration	2014-2015	2013-2014
Audit Fees	10,000	10,000
Tax Audit Fees	5,000	Nil
Company Law Matters	Nil	Nil
Service Tax	Nil	Nil
Total	15,000	10,000

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

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

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Ambalika Properties Pvt Ltd	20,00,000	20,00,000
Jaiveer Construction Pvt Ltd	25,00,000	25,00,000
Jaiveer Housing Pvt Ltd	25,00,000	25,00,000
Jaiveer Properties Pvt Ltd	33,53,060	33,53,060
Padma Hirise Pvt Ltd	20,00,000	20,00,000
Padma Residency Pvt Ltd	20,00,000	20,00,000
Sarideep Developers Pvt Ltd	40,00,000	40,00,000
Precise Capital Markets Pvt Ltd	2,49,46,329	Nil

6. Related Party disclosure

(A) Related Parties and their Relationship

(I) Relative to Key Management Personnel

1. Sneha Garg

(II) Associates

2. Ambalika Properties Pvt Ltd
3. Jaiveer Construction Pvt Ltd
4. Jaiveer Housing Pvt Ltd
5. Jaiveer Properties Pvt Ltd
6. Padma Hirise Pvt Ltd
7. Padma Residency Pvt Ltd



8. Sarideep Developers Pvt Ltd
9. Precise Capital Markets Pvt Ltd

Transactions with Related parties (Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Relative to Key Management Personnel	Associates	Relative to Key Management Personnel	Associates
Advance Paid	-	249.46	-	183.53
Interest Received	-	16.42	0.91	0.79
Salary Paid	1.56	-	1.62	-

Outstanding Balances

Particulars	Current Year		Previous year	
	Relative to Key Management Personnel	Associates	Relative to Key Management Personnel	Associates
Advances Given	-	432.99	16.42	183.53

7. Other income include Rs. 76,404/- on account of interest on FDR (P.Y. Rs. 1,25,396/-)
8. Following are the details of the litigations filled by the company for land dispute, as on the balance sheet date, management is unable to determine the outcome of the case or the monetary effect on the company for the same:
Against Shashi Lama & Ors for land at Mouza Baniakhari & Kusheshwar Sharma for land at Mouza Dhukuria.

9. Major components of Deferred tax

Particulars	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
A) Deferred Tax Liability		
Depreciation	-	42,887
Total	-	42,887
B) Deferred Tax Assets		
Preliminary Expenses	6,756	9,008
Fixed Assets	42,319	-
Others	-	54,038
Total	49,075	63,046
Net Deferred Tax liabilities/(assets) (A-B)	49,075	20,159



10. % of imported & indigenous raw material & consumables

	2015		2014	
	%	Amount	%	Amount
Imported				
Indigenous				

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.

Signature to notes 1 to 21

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

For Yash & Associates

For TIRUMALA REALCON PRIVATE LIMITED

Chartered Accountants

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



Govind Garg
GOVIND GARG
Director

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

Saurav Garg

SAURAV GARG
Director

DIN : 01947984
15, COLLEGE
STREET, 1ST
FLOOR,, KOLKATA,
700012, West Bengal,
INDIA

Date: - 13/08/2015

Notes to Financial statements for the year ended 31st March 2015

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

Note No. 2 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2015	As at 31st March 2014
Authorised :		
3000000 (31/03/2014:3000000) Equity shares of Rs. 10.00/- par value	3,00,00,000.00	3,00,00,000.00
Issued :		
572085 (31/03/2014:572085) Equity shares of Rs. 10.00/- par value	57,20,850.00	57,20,850.00
Subscribed and paid-up :		
572085 (31/03/2014:572085) Equity shares of Rs. 10.00/- par value	57,20,850.00	57,20,850.00
Total	57,20,850.00	57,20,850.00

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

Equity shares

	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	5,72,085	57,20,850.00	5,72,085	57,20,850.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	5,72,085	57,20,850.00	5,72,085	57,20,850.00

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 2015		As at 31st March 2014	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Govind Garg	2,05,000	35.83	2,05,000	35.83
Equity [NV: 10.00]	Omni Vyapaar Pvt Ltd	1,14,000	19.93	1,14,000	19.93
Equity [NV: 10.00]	Precise Capital Markets Pvt Ltd	1,00,000	17.48	1,00,000	17.48
Equity [NV: 10.00]	Purvanchal Vinimey Pvt Ltd	48,085	8.41	48,085	8.41
Equity [NV: 10.00]	Saurav Garg	1,05,000	18.35	1,05,000	18.35
	Total :	5,72,085	100.00	5,72,085	100.00

Note No. 3 Reserves and surplus

Particulars	₹ in rupees	
	As at 31st March 2015	As at 31st March 2014
Profit loss account		
Opening Balance	(21,21,838.88)	(25,22,482.40)
Add: Profit for the year	-	4,00,643.52
Less: Loss for the year	(43,509.69)	-
Closing Balance	(21,65,348.57)	(21,21,838.88)
Securities premium		
Opening Balance	15,57,98,150.00	15,57,98,150.00
Add: Addition during the year	-	-
Less: Deletion during the year	-	-
Closing Balance	15,57,98,150.00	15,57,98,150.00
Balance carried to balance sheet	15,36,32,801.43	15,36,76,311.12



Note No. 7 Provisions

₹ in rupees

Particulars	As at 31st March 2015			As at 31st March 2014		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision	-	2,58,784.00	2,58,784.00	-	1,08,493.00	1,08,493.00
	-	2,58,784.00	2,58,784.00	-	1,08,493.00	1,08,493.00
Total	-	2,58,784.00	2,58,784.00	-	1,08,493.00	1,08,493.00

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Current maturities of long-term debt(Note No. 4)	11,00,047.00	4,05,703.00
	11,00,047.00	4,05,703.00
Others payables		
Service tax payable	48,648.00	36,72,076.00
TDS Payable	3,61,331.00	13,40,985.00
Profession Tax Payable	1,070.00	1,010.00
PF Payable	9,492.00	1,344.00
Security deposits refundable, current	25,46,045.00	-
Retention money payable	11,33,040.43	10,86,100.00
Advance received from customers	26,81,12,460.00	22,06,70,558.00
State Bank of India	-	3,38,467.72
Due to Employee	-	7,597.00
Current liabilities portion of share application money pending allotment	-	2,60,00,000.00
	27,22,10,086.43	25,31,18,137.72
Total	27,33,10,133.43	25,35,23,840.72



Note No. 9 Fixed Assets Chart as at 31st March 2015

₹ in rupees

Assets	Useful Life (in Years)	Gross Block			Accumulated Depreciation/ Amortisation					Net Block		
		Balance as at 1st April 2014	Additions during the year	Deletion during the year	Balance as at 31st March 2015	Balance as at 1st April 2014	Provided during the year	Deletion / adjustments during the year	Written off from retained earning	Balance as at 31st March 2015	Balance as at 31st March 2015	Balance as at 31st March 2014
A Tangible assets												
Own Assets												
Computers	3.00	60,217.00	41,529.00	-	1,01,746.00	37,476.00	29,768.00	-	-	67,244.00	34,502.00	22,741.00
Office Equipments	10.00	1,12,750.00	29,500.00	-	1,42,250.00	20,310.00	26,988.00	-	-	49,298.00	92,952.00	92,440.00
Furniture and Fixtures	10.00	26,985.00	66,400.00	-	1,16,385.00	8,949.00	25,035.00	-	-	33,984.00	61,401.00	18,036.00
Air Condition	10.00	-	25,500.00	-	25,500.00	-	6,114.00	-	-	6,114.00	19,386.00	-
Motor Car	10.00	34,99,761.00	-	-	34,99,761.00	12,17,476.00	5,91,771.00	-	-	18,09,247.00	16,90,514.00	22,62,265.00
Sub Total		36,99,713.00	1,84,929.00	-	38,84,642.00	12,84,211.00	6,81,676.00	-	-	19,65,887.00	19,18,755.00	24,15,502.00
Leased Assets												
Garcha Road Property		2,46,63,405.00	-	-	2,46,63,405.00	-	-	-	-	-	2,46,63,405.00	2,46,63,405.00
Sub Total		2,46,63,405.00	-	-	2,46,63,405.00	-	-	-	-	-	2,46,63,405.00	2,46,63,405.00
Total (A)		2,83,63,118.00	1,84,929.00	-	2,85,48,047.00	12,84,211.00	6,81,676.00	-	-	19,65,887.00	2,65,82,160.00	2,70,78,907.00
P.Y Total		2,71,71,158.00	11,91,960.00	-	2,83,63,118.00	7,67,388.00	5,16,823.00	-	-	12,84,211.00	2,70,78,907.00	2,64,03,770.00

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset: Computers Useful Life (in Years): 3.00
Group of asset: Computers and data processing units Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (in Days)	Life elapsed (in Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (in Days) (col7 - col8)	Assets used during current F.Y. (in Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning
1	2	3	4	5	6	7	8	9	10	11	12	13
Computers	18/11/2011	24,950.00	1,248.00	7,660.00		1095.00	865.00	230.00	230.00	94.38	6,412.00	
Computers	16/01/2012	6,240.00	312.00	2,059.00		1095.00	806.00	289.00	289.00	90.77	1,747.00	
Computers	14/08/2012	29,017.00	1,450.85	13,022.00		1095.00	595.00	500.00	365.00	79.85	10,398.00	
Computers	27/10/2014	41,529.00	2,076.45	-		1095.00	0.00	1095.00	155.00	63.16	11,211.00	
Total		1,01,746.00	5,087.30	22,741.00							29,768.00	-



Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset		Office Equipments		Useful Life (In Years)		10.00		Group of asset		Office equipment		Shift Type		Single	
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning			
1	2	3	4	5	6	7	8	9	10	11	12	13			
Counting Machine	14/02/2012	25,000.00	1,250.00	16,381.00		3650.00	777.00	2873.00	365.00	27.88	4,567.00				
Mobile Phone	07/05/2013	44,000.00	2,200.00	36,621.00		3650.00	329.00	3321.00	365.00	26.63	9,805.00				
Mobile Phone	05/09/2013	43,750.00	2,187.50	39,238.00		3650.00	208.00	3442.00	365.00	28.37	10,347.00				
Handycam	09/09/2014	29,500.00	1,475.00	-		3650.00	0.00	3650.00	204.00	25.89	4,269.00				
Total		1,42,250.00	7,112.50	92,440.00							28,988.00	-			

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset		Furniture and Fixtures		Useful Life (In Years)		10.00		Group of asset		Furniture and fittings		Shift Type		Single	
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning			
1	2	3	4	5	6	7	8	9	10	11	12	13			
Furniture	26/11/2011	14,500.00	725.00	9,114.00		3650.00	857.00	2793.00	365.00	28.17	2,567.00				
Water Purifier	18/07/2012	12,485.00	624.25	8,922.00		3650.00	622.00	3028.00	365.00	27.43	2,447.00				
Water Purifier	01/04/2014	31,500.00	1,575.00	-		3650.00	0.00	3650.00	365.00	25.89	8,155.00				
TV	11/06/2014	56,900.00	2,845.00	-		3650.00	0.00	3650.00	294.00	25.89	11,866.00				
Total		1,15,385.00	5,769.25	18,036.00							25,035.00	-			



Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset		Air Condition		Useful Life (In Years)		10.00							
Group of asset		Furniture and fittings		Shift Type		Single							
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Air Condition	28/04/2014	25,500.00	1,275.00	-		3650.00	0.00	3550.00	338.00	25.89	6,114.00		
Total		25,500.00	1,275.00	-							6,114.00	-	

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset		Motor Car		Useful Life (In Years)		10.00							
Group of asset		Motor Vehicles		Shift Type		Single							
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Car i10	23/09/2011	3,90,197.00	19,509.85	1,85,273.00		3650.00	921.00	2729.00	365.00	26.00	48,171.00		
Santro	18/05/2011	7,25,627.00	36,281.35	3,06,863.00		3650.00	1049.00	2601.00	365.00	25.89	79,447.00		
Manza	31/03/2012	3,86,076.00	19,303.80	2,11,894.00		3650.00	731.00	2919.00	365.00	25.89	54,659.00		
Honda City	18/06/2012	8,93,651.00	44,682.55	5,26,522.00		3650.00	652.00	2998.00	365.00	25.94	1,36,580.00		
Honda City	24/01/2014	11,04,210.00	55,210.50	10,51,733.00		3650.00	67.00	3583.00	365.00	25.93	2,72,714.00		
Total		34,99,761.00	1,74,988.05	22,82,285.00							5,91,771.00	-	



Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset	Garcha Road Property		Useful Life (In Years)									
Group of asset	Land		Shift Type									
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) [difference between date of purchase to 31.3.2014]	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)	Written off from retained earning
1	2	3	4	5	6	7	8	9	10	11	12	13
60A Garcha Road	09/06/2011	2,46,63,405.00	12,33,170.25	-					365.00		-	
Total		2,46,63,405.00	12,33,170.25	-							-	-

* Depreciation rate = $(1 - ((\text{residual value} / \text{wdv as on 31.3.14})^{\text{raise to power 1}} / \text{remaining useful life in years})) * 100$

General Notes :

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2014 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



Note No. 10 Non-current investments

₹ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
Non-Trade Investment(Valued at cost unless stated otherwise)				
Investments in equity Instruments (Unquoted)				
In Associates				
Investment in other Indian companies equity instruments unquoted non trade		2,14,29,880.00		1,43,00,000.00
Gross Investment		2,14,29,880.00		1,43,00,000.00
Net Investment		2,14,29,880.00		1,43,00,000.00
Aggregate amount of unquoted investments		2,14,29,880.00		1,43,00,000.00

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good	3,45,91,609.13	-	3,00,50,500.00	-
	3,45,91,609.13	-	3,00,50,500.00	-
Loans and advances to related parties				
Unsecured, considered good	-	4,32,99,389.00	-	1,99,95,284.00
	-	4,32,99,389.00	-	1,99,95,284.00
Other loans and advances				
Unsecured loans and advances given to employees	-	99,740.00	-	50,580.00
TDS Receivable	-	22,93,757.00	-	19,56,388.00
Advance against Joint Development Agreement	-	3,35,00,000.00	-	85,00,000.00
Advance against Land	-	75,06,813.00	-	78,38,835.00
Unsecured loans and advances given to suppliers	-	99,43,643.28	-	76,01,311.96
Doubtful Loans advances given to other companies	-	-	-	85,00,764.00
Share application made	-	-	-	97,45,000.00
	-	5,33,43,953.28	-	4,41,92,878.96
Total	3,45,91,609.13	9,66,43,342.28	3,00,50,500.00	6,41,88,162.96

Note No. 11(a) Loans and advances : Loans and advances to related parties: Unsecured, considered good

₹ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
Unsecured loans and advances given to associates	-	4,32,99,389.00	-	1,99,95,284.00
Total	-	4,32,99,389.00	-	1,99,95,284.00

Note No. 13 Inventories

₹ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
(Valued at cost or NRV unless otherwise stated)				
WIP		51,98,11,504.63		50,82,06,139.61
Total		51,98,11,504.63		50,82,06,139.61

Note No. 14 Trade receivables

₹ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
Exceeding six months				
Unsecured, Considered Good		5,66,399.62		-
Total		5,66,399.62		-
Less than six months				
Unsecured, Considered Good		55,03,553.00		35,29,089.00
Total		55,03,553.00		35,29,089.00
Total		60,69,952.62		35,29,089.00



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Note No. 15 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Balance with banks		
Fixed deposits with banks	56,000.00	15,08,597.72
Other balances with banks	45,386.78	14,317.00
Total	1,01,386.78	15,22,914.72
Cash in hand		
Cash in hand	20,06,423.44	16,75,325.54
Total	20,06,423.44	16,75,325.54
Total	21,07,810.22	31,98,240.26



Note No. 16 Revenue from operations

₹ in rupees

Particulars	31st March 2015	31st March 2014
Sale of products		
Sale of Office Space	5,12,45,000.00	-
	5,12,45,000.00	-
Sale of services		
Revenue infrastructure services	-	35,29,089.00
	-	35,29,089.00
Gross revenue from operations	5,12,45,000.00	35,29,089.00

Note No. 17 Other income

₹ in rupees

Particulars	31st March 2015	31st March 2014
Interest Income		
Interest on fixed deposits current investments	76,404.28	1,25,396.72
Interest from long-term intercorporate deposits	1,67,820.00	7,25,542.00
	2,44,224.28	8,50,938.72
Other non-operating income		
Interest and income tax refund	2,031.00	-
Interest on Security Deposit	9,470.13	-
Other receipts	1,600.00	-
	13,101.13	-
Total	2,57,325.41	8,50,938.72

Note No. 18 Changes in inventories

₹ in rupees

Particulars	31st March 2015	31st March 2014
Inventory at the end of the year		
Work-in-Progress	51,98,11,504.63	50,82,06,139.61
	51,98,11,504.63	50,82,06,139.61
Inventory at the beginning of the year		
Work-in-Progress	50,82,06,139.61	34,32,11,452.88
	50,82,06,139.61	34,32,11,452.88
(Increase)/decrease in inventories		
WIP	(1,16,05,365.02)	(16,49,94,686.73)
	(1,16,05,365.02)	(16,49,94,686.73)

Note No. 19 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2015	31st March 2014
Depreciation on tangible assets	6,81,676.00	5,16,823.00
Total	6,81,676.00	5,16,823.00

Note No. 20 Other expenses

₹ in rupees

Particulars	31st March 2015	31st March 2014
Audit fees	15,000.00	10,000.00
Bank charges	1,397.00	33,064.50
Books periodicals	1,220.00	-
Insurance expenses	15,578.00	-
Vehicle running expenses	13,950.38	23,355.00
Repairs and maintenance of other assets	18,378.00	19,261.00
Filing expenses	22,550.00	3,250.00
General Expenses	1,11,147.92	26,828.70
Interest on Taxes	5,26,346.00	13,566.00
Telephone expenses	1,602.00	-
Postage expenses	2,423.00	45,462.00
Printing and stationery	7,052.00	-
Professional expenses	19,850.00	19,100.00
Profession Tax	2,500.00	2,500.00



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Seminars conference expenses	85,000.00	-
Software expenses	1,200.00	-
Legal expenses	58,200.00	5,50,000.00
Compliance fees	-	1,500.00
Preliminary expenses written off	-	36,440.00
Total	9,03,394.30	7,84,327.20

Note No. 21 Current tax

₹ in rupees

Particulars	31st March 2015	31st March 2014
Current tax pertaining to current year	2,58,784.00	1,08,493.00
Total	2,58,784.00	1,08,493.00

