

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 2015, and its **Profit and its cash flows** 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 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, 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 financial statements comply with 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 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 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.

Place : Kolkata

Date : 25/08/2015

For C. GHATAK & CO
Chartered Accountants
FRN 302162E

(Chinmoy Ghatak)
Partner
M No. 003591

ANNEXURE TO THE AUDITORS' REPORT
NEELKANTH NIRMAN PRIVATE LIMITED
(Referred to in paragraph 3 and 4 of the order)

- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) All the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- ii. a) The inventory has been verified by the management at regular interval by the management. In our opinion, the frequency of verification is reasonable.

b) The procedure of 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) The company has maintained proper records of inventories. The company does not possess any inventory during the year under consideration.
- iii. The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the clauses iii (a) and iii (b) of the order are not applicable.
- iv. In our opinion and according to information and explanations given to us, the company has an adequate internal control system commensurate with its size and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any major weaknesses in the internal control system during the course of the audit.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public.
- vi. As per information and explanations given by the management, maintenance of cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Act is not applicable to the Company.
- vii. a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added tax or cess and any other statutory dues, to the extent applicable, have 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 explanation given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any dispute.

c) There is no amount required to be transferred to Investor Education and Protection fund.
- viii. The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- x. In our opinion, the company has not given any guarantees for loans taken by others from bank or financial institutions.



- i. In our opinion, the company has not taken any terms loans during the financial year.
- xii. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : Kolkata

Date : 25/08/2015



For C. GHATAK & CO
Chartered Accountants
FRN 302162E

(Chinmoy Ghatak)
Partner
M No. 003591

NEELKANTH NIRMAN PRIVATE LIMITED

COMPUTATION OF TAXABLE INCOME AND TAX THEREON FOR THE ASST YEAR 2015-16

PARTICULARS	AMOUNT	AMOUNT	
<u>Income from Business & Profession</u>			
Profit as per Profit & Loss Account		3,998,664	
Add : Expenses Disallowable Interest & Penalties		25,027	
		<u>4,023,691</u>	
Add : Depreciation as per Companies Act		635,220	
		<u>4,658,911</u>	
Less : Depreciation as per Income Tax Act		350,036	
		<u>4,308,875</u>	
Gross Total Income (rounded off)		<u>4,308,880</u>	
Tax on Above		1,292,664	
Add : Education Cess		38,780	
TAX PAYABLE (A)		<u>1,331,444</u>	
<u>Income tax u/s 115JB</u>			
Profit as per profit & loss Account		3,998,664	
		<u>3,998,664</u>	
Tax on above @ 18.5%		739,753	
Add : Education Cess		22,193	
Tax payable u/s 115JB (B)		<u>761,946</u>	
MAT Credit u/s 115JB (A-B)		<u>569,498</u>	
Tax Payable (After MAT Credit)		761,946	
Less : Tax Deducted at Source	177,438		
Less : Advance Tax 15/09/2014	400,000		
15/12/2014	200,000	600,000	
Refundable		<u>777,438</u>	
		<u>15,492</u>	
MAT Credit Utilisation	Op Bal	Utilised	Balance c/f
Financial Year ended 31/03/2011	104,371	104,371	-
Financial Year ended 31/03/2012	105,758	105,758	-
Financial Year ended 31/03/2013	486,532	359,369	127,163
Financial Year ended 31/03/2014	500,609	-	500,609
	<u>1,197,270</u>	<u>569,498</u>	<u>627,772</u>

NEELKANTH NIRMAN (PVT.) LTD.

A. D. Aggarwal
Director

NEELKANTH NIRMAN (PVT.) LTD.

[Signature]
Director

NEELKANTH NIRMAN PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

	Notes	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholders Funds			
Share Capital	2	2,434,750.00	2,434,750.00
Reserves & Surplus	3	9,851,114.14	7,183,893.99
Non-Current Liabilities			
Long-Term Borrowings	4	386,432.00	543,153.00
Current Liabilities			
Short-Term Borrowings	5	35,790,524.00	37,708,132.00
Trade Payables	6	2,653,399.00	1,943,223.00
Other Current Liabilities	7	210,195,651.11	157,816,279.11
Short-Term Provisions	8	1,990,807.00	1,145,895.00
TOTAL		263,302,677.25	208,775,326.10
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets	9		
Tangible Assets		7,894,234.00	6,156,454.00
Long Term Loans and Advances	10	1,234,769.00	1,234,769.00
Current Assets			
Inventories	11	219,928,452.76	168,870,267.76
Trade Receivables	12	161,628.00	228,200.00
Cash and Cash Equivalent	13	1,953,811.49	4,089,775.67
Short-term Loans and Advances	14	32,129,782.00	28,195,859.67
TOTAL		263,302,677.25	208,775,326.10
Summary of significant accounting policies	1	-	-

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

As per our Report of even date.

C. GHATAK & CO.,

FRN : 302162E

Chartered Accountants

Chinmoy Ghatak
(Partner)

Membership No.: 003591

Date : 25/08/2015

Kolkata :



NEELKANTH NIRMAN (PVT.) LTD.

[Signature]
Director

NEELKANTH NIRMAN (PVT.) LTD.

[Signature]
Director

NEELKANTH NIRMAN PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Notes	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Income			
Revenue from operations (gross)	15	47,950,700.00	39,446,000.00
Other Income	16	1,696,003.73	677,375.10
Finished Stock Converted into Capital Assets	18	2,310,000.00	4,100,000.00
Total Revenue (I)		51,956,703.73	44,223,375.10
Expenses			
Cost of construction during the year	17	95,145,109.00	126,741,913.76
(Increase)/ Decrease in Inventories	18	(51,058,185.00)	(88,892,361.76)
Employee benefits expense	19	2,357,853.00	1,173,018.00
Finance costs	20	51,407.00	67,488.00
Depreciation and Amortization Expense	21	635,220.00	476,083.00
Other expenses	22	826,635.58	1,215,525.32
Total (II)		47,958,039.58	40,781,666.32
Profit / (Loss) before tax		3,998,664.15	3,441,708.78
<u>Tax expenses</u>			
Current Tax		1,331,444.00	659,363.00
Total Tax Expense		1,331,444.00	659,363.00
Profit/(Loss) for the year from Continuing Operations (A)		2,667,220.15	2,782,345.78
Earnings per Equity Share per Nominal Value of Share:- Rs 10/-			
Basic		10.95	11.43
Diluted		10.95	11.43
Summary of significant accounting policies	1		

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

As per our Report of even date.
C. GHATAK & CO.,
FRN : 302162E
Chartered Accountants



Chinmoy Ghatak
(Partner)
Membership No.: 003591
Date : 25/08/2015
Kolkata :

NEELKANTH NIRMAN (PVT.) LTD.

[Signature]
Director

NEELKANTH NIRMAN (PVT.) LTD.

[Signature]
Director

NEELKANTH NIRMAN PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015

	For the Period ended 31st March, 2015	For the Period ended 31st March, 2014
Cash Flow From Operating Activities		
Net Profit Before Tax	3,998,664.15	3,441,708.78
Taxes Payable	(486,532.00)	-
Depreciation	635,220.00	476,083.00
Preliminary Exp w/off	-	-
Operating Profit Before Working Capital Changes	4,147,352.15	3,917,791.78
Adjustments for:		
Increase/(Decrease) in Other Current Liabilities	51,171,940.00	120,449,680.81
Decreases/(Increase) in Other Current Asset	(54,925,535.33)	(111,647,130.43)
	(3,753,595.33)	8,802,550.38
Net Cash from Operating Activities [A]	393,756.82	12,720,342.16
Cash Flow from Investing Activities		
Fixed Assets (Purchased)/ Sale	(2,373,000.00)	(5,494,839.00)
Loan (Given)/Received	-	(501,609.00)
Net Cash Used in Investing Activities [B]	(2,373,000.00)	(5,996,448.00)
Cash FlowS from Financing Activities		
Proceeds from Issue of equity Share	-	-
Increase in Securities Premium	-	-
Long Term Borrowing	(156,721.00)	(6,110,788.00)
Net Cash from Financing Activities [C]	(156,721.00)	(6,110,788.00)
Net Increase/(Decrease) in	(2,135,964.18)	613,106.16
Cash & Cash Equivalents at the begning of the year	4,089,775.80	3,476,669.64
Cash & Cash Equivalents at the end of the year	1,953,811.62	4,089,775.80
Components of Cash and Cash Equivalents		
Cash on hand	843,793.00	3,511,925.00
With Banks on	-	
Current accounts	1,110,018.49	577,850.67
Cheque in Hand	-	-

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FOR C GHATAK & CO

FRN : 302162E

Chartered Accountants

(Chinmoy Ghatak)

(Partner)

M No, 003591

Place : Kolkata

Date : 25/08/2015



For and on the behalf of Board

NEELKANTH NIRMAN (PVT) LTD.

[Signature]
DIRECTOR

NEELKANTH NIRMAN (PVT) LTD.

[Signature]
DIRECTOR

NEELKANTH NIRMAN PRIVATE LIMITED

NOTE NO.- 1

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2015

1. **Corporate Information:**

NEELKANTH NIRMAN PRIVATE LIMITED company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

2. **Basis of Preparation:**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant Provisions of the Companies Act, 2013, to the extent applicable.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Summary of Significant Accounting Policies:

a) **Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expense during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

b) **Fixed Assets**

Fixed Assts are stated at Cost less accumulated depreciation.

c) **Depreciation**

Depreciation has been provided on Written Down Value method over the useful life of assets, which is as stated in Schedule II of Companies Act 2013..

d) **Inventories**

Inventories includes Work in Progress has been valued at cost..

e) **Foreign Exchange Transactions**

The company has not entered into any foreign exchange transaction during the year under review.

f) **Recognition of Income and Expenditure:**

i) **Revenue Recognition:** Revenue is recognized as and when the economic benefits will flow to the company from revenue.

ii) All expenses are recognized on accrual basis.

g) **Accounting for Taxes on Income:**

Taxes on Income are determined as an amount of tax payable computed in accordance with the relevant provisions of the Income Tax Act, 1961.

Accounting for Taxes is done in accordance with Accounting Standard 22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India.

