

BOARD'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the Annual Report together with the Audited Statement of Accounts of **RAJ CONCLAVE PRIVATE LIMITED** ("the Company") for the year ended March 31, 2016

Financial Performance

The summarized result of the Company is given in the table below.

(Amount in Rs.)

Particulars	Financial Year ended	
	31/03/2016	31/03/2015
Total Income	-	-
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	-	(55,710.00)
Finance Charges	-	2,51,153.00
Depreciation	1,10,873.00	1,16,536.00
Provision for Income Tax (including for earlier years)	-	-
Net Profit/(Loss) After Tax	(1,29,681)	(4,23,399.00)
Profit/(Loss) brought forward from previous year	(16,97,887.00)	(12,74,488.00)
Profit/(Loss) carried to Balance Sheet	(18,27,568.00)	(16,97,887.00)

State of Company's Affairs

The Statement of Profit and Loss for the year shows a loss of **Rs. 1,29,681 /-** as against a loss of **Rs. 4,23,399.00 /-** in the previous year. Barring unforeseen circumstances, the directors are hopeful of good working in the current year.

The Company did not allot any securities during the year. As on 31st March, 2016, the issued, subscribed and paid up share capital of your Company stood at **Rs 21,25,000 /-**, comprising 2,12,500 Equity shares of Rs.10/- each.

Reserves

The Company did not transfer any amount to reserves.

Dividend

In order to conserve resources, the Directors regret their inability to recommend any dividend for the year.

Details of Board meetings

During the year, five Board meetings were held, dated 28/07/2015, 31/07/2015, 27/09/2015, 19/12/2015 and 31/03/2016.

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as Annexure 1.

Committees of Board

The Board has not constituted any Committee.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Notes to Financial Statements

In the last AGM held on 27th September, 2015, M/s. R.K.Bagla & Co., Chartered Accountants have been appointed as Statutory Auditors of the Company for a period of five years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

No comments under section 134 (3) (f) of the Companies Act, 2013 are required against the Auditors' Report.

Cost Audit

The Provisions of Sec 148 of the Companies Act, 2013 related to Cost audit is not applicable to the Company.

Secretarial audit

The Provisions of Sec 204 of the Companies Act, 2013 related to Secretarial audit is not applicable to the Company.

Related party transactions

The details of transactions entered into with the Related Parties are provided in the accompanying Financial Statements.

Risk Management Policy

The Company is not required to formulate any Risk Management Policy, However the Board and Director take necessary steps to mitigate the risk from time to time.

Declaration by independent directors

According to Section 149 (4) and (6) of Companies Act, 2013 the Company does not require to appoint an Independent Director, therefore provisions of Section 134 (3) (d) of Companies Act, 2013 is not applicable to Company.

Company's policy on appointment and remuneration

The Company does not pay any remuneration to Directors.

Significant and material orders passed by the regulators

No such order was passed by the regulators during the year.

Internal financial controls

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Details of Holding, Subsidiaries and Associates.

The Company does not have any Holding, Subsidiary and Associate Company.

Directors and Key Managerial Personnel

There was no change in the Board of Directors of the Company during the year.

The provision of Sec 203 of the Companies Act, 2013 related to Key Managerial Personnel is not applicable to the Company.

Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

RAJ CONCLAVE PRIVATE LIMITED
CIN: U70101WB2007PTC119780

6, ROSE MARRY LANE
HOWRAH - 711101
WEST BENGAL
Mob: - 9339864226
ashokaviharpttd@rediffmail.com

Fixed Deposits

The Company does not receive any deposit from Public.

Particulars of Employees

Disclosures in terms of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are not applicable to the Company.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

In view of the nature of business activities carried out by the company, particulars pursuant to the provisions of Rule 8 of the Companies (Accounts) Rules, 2014, are not applicable to the Company in respect of conservation of energy and technology absorption. Further, there were no foreign exchange earnings and outgo during the year.

Acknowledgement

The Board thanks its bankers, shareholders and other business associates for their support during the year and look forward to their continued co-operation and support in future.

RAJ CONCLAVE PVT. LTD.

Ray Baella

Director

For and on behalf of the Board

RAJ CONCLAVE PRIVATE LIMITED

Place : Kolkata
Dated : 29TH June, 2016.

FORM NO. MGT 9

Annexure 1 - Extract of Annual Return
as on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS :

i	CIN	U70101WB2007PTC119780
ii	Registration Date	17/01/2007
iii	Name of the Company	RAJ CONCLAVE PRIVATE LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON - GOVERNMENT COMPANY
v	Address of the Registered office & contact details	6, ROSE MARRY LANE, HOWRAH - 711101
vi	Whether listed company	NO
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1		N.A.	
2			
3			
4			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES :

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1		N.A.			
2					
3					

RAJ CONCLAVE PVT. LTD.

Ray

Director

RAJ CONCLAVE PVT. LTD.

Keachewar

Director

IV **SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) :**

(i) **Category - wise Share Holding :**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	-	23,500	23,500	11.06%	-	23,500	23,500	11.06%	-	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	23,500	23,500	11.06%	-	23,500	23,500	11.06%	-	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter										
(A)= (A)(1)+(A)(2)	-	23,500	23,500	11.06%	-	23,500	23,500	11.06%	-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Cenntal govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-

RAJ CONCLAVE PVT. LTD.

Ray

Director

RAJ CONCLAVE PVT. LTD.

Bachawat

Director

(2) Non Institutions										
a) Bodies corporates		1,89,000	1,89,000	88.94%	-	1,89,000	1,89,000	88.94%		
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	1,89,000	1,89,000	88.94%	-	1,89,000	1,89,000	88.94%	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	1,89,000	1,89,000	88.94%	-	1,89,000	1,89,000	88.94%	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2,12,500	2,12,500	100%	-	2,12,500	2,12,500	100%	-	-

RAJ CONCLAVE PVT. LTD.

Ray
Director

RAJ CONCLAVE PVT. LTD.

Bachawat
Director

(ii) Shareholding of Promoters :

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	KUNDAN MAL BACHHAWAT	5500	2.59%	-	5500	2.59%	-	NO CHANGE
2	HIRA DEVI BACHHAWAT	6000	2.82%	-	6000	2.82%	-	
3	RAJENDRA BACHHAWAT	7500	3.53%	-	7500	3.53%	-	
4	SHWETA BACHHAWAT	4500	2.12%	-	4500	2.12%	-	
5	MANOJ BACHHAWAT	-	-	-	-	-	-	

(iii) Change in Promoters' Shareholding (Please specify if there is no change) :

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the Year		Change during the year				Cumulative Share holding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total shares of the company	Date of increase or decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	KUNDAN MAL BACHHAWAT	5500	2.59%	NO CHANGE				5500	2.59%	5500	2.59%
2	HIRA DEVI BACHHAWAT	6000	2.82%					6000	2.82%	6000	2.82%
3	RAJENDRA BACHHAWAT	7500	3.53%					7500	3.53%	7500	3.53%
4	SHWETA BACHHAWAT	4500	2.12%					4500	2.12%	4500	2.12%
5	MANOJ BACHHAWAT	-	-					-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) :

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the Year		Change during the year				Cumulative Share holding during the year		Shareholding at the end of the Year	
		No. of Shares	% of total shares of the company	Date of increase or decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	BABADHAM COMMERCIAL PVT LTD	96000	45.18%	NO CHANGE				96000	45.18%	96000	45.18%
2	RUPANJANA BARTER PVT LTD	89000	41.88%					89000	41.88%	89000	41.88%
3	PAROPKAR DISTRIBUTORS PVT LTD	4000	1.88%					4000	1.88%	4000	1.88%

(v) Shareholding of Directors & Key Managerial Personnel :

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the Year		Change during the year				Cumulative Share holding during the year		Shareholding at the end of the Year	
		No. of Shares	% of total shares of the company	Date of increase or decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	KUNDAN MAL BACHHAWAT	5500	2.59%	NO CHANGE				5500	2.59%	5500	2.59%
2	HIRA DEVI BACHHAWAT	6000	2.82%					6000	2.82%	6000	2.82%
3	RAJENDRA BACHHAWAT	7500	3.53%					7500	3.53%	7500	3.53%
4	SHWETA BACHHAWAT	4500	2.12%					4500	2.12%	4500	2.12%
5	MANOJ BACHHAWAT	-	-					-	-	-	-

RAJ CONCLAVE PVT. LTD.

K Bachawat

Director

RAJ CONCLAVE PVT. LTD.

Hira Bachwat

Director

V INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

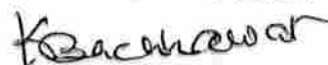
A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount	
		(1)	(2)	(3)		
1	Gross salary	N.A.				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others (specify)					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

RAJ CONCLAVE PVT. LTD.


Director

RAJ CONCLAVE PVT. LTD.


Director

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
		(1)	(2)	(3)		
1	Independent Directors					
	(a) Fee for attending board committee meetings	NIL				
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending					
	(b) Commission					
	(c) Others, please specify.					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	N.A.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

RAJ CONCLAVE PVT. LTD.

Heg
Director

RAJ CONCLAVE PVT. LTD.

K Bachawat
Director

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			N.A.		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N.A.		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			N.A.		
Punishment					
Compounding					

RAJ CONCLAVE PVT. LTD.

Hoj
Director

RAJ CONCLAVE PVT. LTD.

K. Bachawat
Director

INDEPENDENT AUDITOR'S REPORT

To the Members of RAJ CONCLAVE PRIVATE LIMITED Report on the Standalone Financial State

We have audited the accompanying Standalone financial statements of **RAJ CONCLAVE PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Management and 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 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 have 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over



financial reporting and the operating effectiveness of such controls. 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 March 31, 2016, and its Profit/Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose 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 account 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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) 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:



R.K.BAGLA & CO.
CHARTERED ACCOUNTANTS

13, B.B.GANGULY STREET,
2ND FLOOR, R.NO.202,
KOLKATA-700012
Phone : - 033-22365033

- (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.

Date : 29th June 2016
Place : Kolkata

For R.K.Bagla & Co.

Chartered Accountants
Firm Registration No.325093E

Rajesh Kumar Bagla

(R.K.Bagla)

Proprietor
M.No. 061850



"Annexure A" to the Independent Auditors' Report

The annexure referred to in Independent Auditors' Report of even date to the members of **RAJ CONCLAVE PRIVATE LIMITED** on the Standalone Financial Statement of the company for the year ended 31st March, 2016, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The company is maintaining proper records of inventory and there were no material discrepancies noticed on physical verification of the inventory.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi) The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 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 material dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- viii) In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) The Company is a Private Limited Company. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Date : 29th June 2016
Place : Kolkata



For R.K.Bagla & Co.
Chartered Accountants
Firm Registration No.325093E

Rajesh Kumar Bagla
(R.K.Bagla)
Proprietor

Annexure - B to the Auditors' Report

Report on the Standalone Financial Statements of RAJ CONCLAVE PRIVATE LIMITED on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls² over financial reporting of RAJ CONCLAVE PRIVATE LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Cont.p/2



(2)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Contd. p/3



(3)

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 29th June 2016

Place : Kolkata

For R.K.Bagla & Co.
Chartered Accountants

Firm Registration No.325093E

Rajesh Kumar Bagla

(R.K.Bagla)

Proprietor

M.No. 061850



RAJ CONCLAVE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

	Notes	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholders Funds			
Share Capital	2	21,25,000	21,25,000
Reserves & Surplus	3	1,60,22,432	1,61,52,113
Non Current Liabilities			
Other Long Term Liabilities	4	1,87,15,000	1,15,40,000
Current Liabilities			
Other Current Liabilities	5	26,218	47,048
TOTAL		3,68,88,650	2,98,64,161
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	21,70,460	22,81,333
Long Term Loans And Advances	7	98,08,281	80,08,281
Current Assets			
Inventories	8	1,98,88,802	1,94,35,625
Cash and Cash Equivalents	9	50,21,107	1,38,918
TOTAL		3,68,88,650	2,98,64,161
Summary of significant accounting policies	1	-	-

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

As per our Report of even date.

For R.K.Bagla & Co.
Firm Registration Number: 325093E
Chartered Accountants

Rajesh Kumar Bagla

Rajesh Kumar Bagla
(Proprietor)
Membership No.: 061850

Place : Kolkata
Date : June 29, 2016



For Raj Conclave Pvt L For Raj Conclav
RAJ CONCLAVE PVT. LTD.

Manoj Bachhawat
Director
Manoj Bachhawat
Director

RAJ CONCLAVE PVT. L
Kundan Mal Bachhawat
Dire
Kundan Mal Bachhaw
Director

RAJ CONCLAVE PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Notes	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
Continuing Operation			
Income			
Other Income	10	-	-
Total Revenue (I)		<u>-</u>	<u>-</u>
Expenses			
Purchases	11	71,838	-
(Increase)/ Decrease in Inventories	12	(4,53,173)	(16,488)
Other expenses	13	5,11,016	4,39,887
Total (II)		<u>1,29,681</u>	<u>4,23,399</u>
Earnings before Exceptional Items and Tax		(1,29,681)	(4,23,399)
Exceptional items		-	-
Profit / (Loss) before tax		<u>(1,29,681)</u>	<u>(4,23,399)</u>
Tax expenses			
Current Tax		-	-
Total Tax Expense		<u>-</u>	<u>-</u>
Profit/(Loss) for the year from Continuing Operations (A)		(1,29,681)	(4,23,399)
Earnings per Equity Share per Nominal Value of Share:- Rs 10/-			
Basic		(0.61)	(1.99)
Diluted		(0.61)	(1.99)
Summary of significant accounting policies	1		

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

As per our Report of even date.

For R.K.Bagla & Co.

Firm Registration Number: 325093E
Chartered Accountants

Rajesh Kumar Bagla

Rajesh Kumar Bagla
(Proprietor)

Membership No.: 061850

Place : Kolkata

Date : June 29, 2016



For Raj Conclave Pvt Ltd

RAJ CONCLAVE PVT. LTD.

Manoj Bachhawat

Director
Manoj Bachhawat
Director

RAJ CONCLAVE PVT. L

Kundan Mal Bachhawat

Director
Kundan Mal Bachhawat
Director

RAJ CONCLAVE PRIVATE LIMITED

Notes to Financial Statements For The Year Ended 31 March 2016

1. Summary of significant accounting policies

1.1 Corporate information

Ashoka Developers and Construction Projects Private Limited (the company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in construction and development of residential and commercial properties.

1.2 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.3 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.4 Inventories

- i) Work in Progress-lower of cost or market price
- ii) Finished stock are valued at cost or market price which is lower.

1.5 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

1.6 Tangible Fixed Assets

Fixed assets are stated at cost, net of accumulated Depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

1.7 Depreciation on Tangible Fixed Assets

Depreciation on fixed assets is calculated on written down value basis over the useful lives of assets, which is as stated in Schedule II of the Companies Act, 2013. The details of estimated life of asset are as under :

Description of Assets	Useful Life
Buildings - Flat	60 years

There was a change in the method of calculation of depreciation from Schedule XIV of Companies Act, 1956 to Schedule II of Companies Act, 2013 during the financial year.

1.8 Income Tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

1.9 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.10 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

RAJ CONCLAVE PVT. LTD.

raj

Director

RAJ CONCLAVE PVT. LTD.

R. K. Kachhawa

Director

RAJ CONCLAVE PRIVATE LIMITED

Note No:- 2. Share Capital

	As at 31.03.2016	As at 31.03.2015
AUTHORISED:		
3,00,000/(3,00,000) Equity Shares of Rs. 10/- each	30,00,000	30,00,000
ISSUED, SUBSCRIBED & PAID UP:		
212500/(212500) Equity Shares of Rs. 10/- each	21,25,000	21,25,000
	21,25,000	21,25,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31.03.2016		As at 31.03.2015	
	Nos	Amount In Rs	Nos	Amount In Rs
At the beginning of the period	2,12,500	21,25,000	2,12,500	21,25,000
Issued during the period:- Private Placements	-	-	-	-
Outstanding at the end of the period	2,12,500	21,25,000	2,12,500	21,25,000

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Equity shares of Rs. 10 each fully paid

Name of the ShareHolder	As at 31.03.2016		As at 31.03.2015	
	Nos	% of Holding	Nos	% of Holding
RUPANJANA BARTER PVT. LTD.	89,000	41.88	89,000	41.88
BABADHAM COMMERCIAL PVT. LTD.	96,000	45.18	96,000	45.18

Note No:-3. Reserve & Surplus

	As at 31.03.2016	As at 31.03.2015
Securities Premium Account		
Balance as per the last financial statements	1,78,50,000	1,78,50,000
Add: On Issue of Equity Shares	-	-
Closing Balance	1,78,50,000	1,78,50,000
Net Surplus in the Statement of Profit and Loss		
Balance as per last financial statements	(16,97,887)	(12,74,488)
Profit for the year	(1,29,681)	(4,23,399)
Net surplus/Deficit in the statement of profit and loss	(18,27,568)	(16,97,887)
Total Reserve and Surplus	1,60,22,432	1,61,52,113

Note No:- 4. Other Long Term Liabilities

Interest Free Corporate Advances	66,00,000	56,00,000
Advance from Customers	82,00,000	33,50,000
Advance from Directors & their relatives	39,15,000	25,90,000
	1,87,15,000	1,15,40,000
Advance from Others	1,48,00,000	88,50,000
Advance from Directors & other related parties	39,15,000	26,90,000

RAJ CONCLAVE PVT. LTD.

M. J.
Director

RAJ CONCLAVE PVT. LTD.

R. K. B. Chawar
Director

Note No:- 5. Other Current Liabilities

TDS Payable	-	25,048
Audit Fee Payable	15,000	22,000
Sundry creditors for supply	11,218	-
	<u>26,218</u>	<u>47,048</u>

Note No:- 7. Long Term Loans & Advances

Advances Recoverable in Cash or Kind		
Secured, Considered Good	8,281	8,281
Unsecured, Considered Good	98,00,000	80,00,000
	<u>98,08,281</u>	<u>80,08,281</u>

Long term Loans And Advances include amount due from :

- a) Directors
- b) Private Ltd in which director is a director and member

Note No:- 8. Inventories

Work in Progress	1,98,88,802	1,94,35,629
	<u>1,98,88,802</u>	<u>1,94,35,629</u>

Note No:- 9. Cash and Bank Balance**Cash and Cash Equivalents**

Balance with Scheduled Bank		
-In Current Account with Corporation Bank	50,03,304	11,691
Cash in Hand	17,803	1,27,227
	<u>50,21,107</u>	<u>1,38,918</u>

RAJ CONCLAVE PVT. LTD.

Ray
Director

**RAJ CONCLAVE PVT. LTD.**

Teachwar
Director

NOTE No. - 6. FIXED ASSETS

Sl No.	Particulars	Original Cost	Additions	Deduction	Total Cost	Standard year	Standard Date	No of year used as on 31/03/2015	Depreciation charged till 31/03/2015	Residual Value 5% of Cost	Useful Life as per CA 2013	Remaining useful life as on 31/03/2015	Rate of Depreciation	Depreciation for the year	Deduction	Total Depreciation Upto 31.3.15	Net Carrying Amount as on 31/03/2015
1	Buildings - Flat	RS 32,62,000	RS -	RS -	RS 32,62,000	2015-2016	01/04/2015	7.02	9,80,657	5% 1,63,100	60	52.98	4.85%	1,10,873	-	10,91,540	21,70,460
TOTAL		32,62,000			32,62,000				9,80,657	1,63,100				2,10,873		10,91,540	21,70,460
PREVIOUS YEAR FIGURES		32,62,000			32,62,000				8,64,331	1,63,100				1,15,535		9,80,657	22,81,333

RAJ CONCLAVE PVT. LTD.

 Director

RAJ CONCLAVE PVT. LTD.

 Director



RAJ CONCLAVE PRIVATE LIMITED

Note No:- 10. Other Income

<u>Other Income</u>	<u>As at 31.03.2016</u>	<u>As at 31.03.2015</u>
Interest on IT Refund	-	-
Sundry Balance written off	-	-
	<u>-</u>	<u>-</u>

Note No:-11. Purchase

Purchase of Materials	71,838	-
	<u>71,838</u>	<u>-</u>

Note No:-12.(Increase)/ Decrease in Inventories

Inventories at the end of the year		
Work in Progress	1,98,88,802	1,94,35,629
Inventories at the Beginning of the year	<u>1,98,88,802</u>	<u>1,94,35,629</u>
Work in Progress	1,94,35,629	1,94,19,141
	<u>1,94,35,629</u>	<u>1,94,19,141</u>
(Increase)/ Decrease	<u>(4,53,173)</u>	<u>(16,488)</u>

Note No:- 13. Other Expenses

Audit fee	15,000	11,000
Bank Charges	504	945
Depreciation	1,10,873	1,16,536
Filing Fees	1,500	3,000
Advertisement Expenses	-	36,126
General Expenses	1,764	2,035
Interest on TDS	-	675
Interest Paid	-	2,50,478
Labour Charges	3,700	12,000
Municipality Tax	-	4,488
Printing & Stationery	40	104
Trade License	-	2,500
Subscription	2,64,035	-
Salary	70,000	-
Labour Charges (S S Road)	43,600	-
	<u>5,11,016</u>	<u>4,39,887</u>

RAJ CONCLAVE PVT. LTD.

May

Director

RAJ CONCLAVE PVT. LTD.

Rat Bachawat

Director