

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year  
**2015-16**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

|  |  |   |                                 |  |                |        |        |
|--|--|---|---------------------------------|--|----------------|--------|--------|
| PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION | Name<br><b>LAKSHITA CONSTRUCTION PRIVATE LIMITED</b>   |   |                                 | PAN<br><b>AAECP9871B</b>   |                |        |        |
|  | Flat/Door/Block No<br><b>37A,</b>                      | Name Of Premises/Building/Village<br><b>2ND FLOOR, ROOM NO. 215</b> |                                 | Form No. which has been electronically transmitted<br><b>ITR-6</b> |                |        |        |
|  | Road/Street/Post Office<br><b>BENTINCK STREET</b>      | Area/Locality<br><b>BENTINCK STREET</b>                             |                                 |  |                |        |        |
|  | Town/City/District<br><b>KOLKATA</b>                   | State<br><b>WEST BENGAL</b>   | Pin<br><b>700069</b>            | Status<br><b>Pvt Company</b>                                       | Aadhaar Number |        |        |
|  | Designation of AO(Ward/Circle) <b>Ward 5(2)</b>        |   |                                 | Original or Revised <b>ORIGINAL</b>                                |                |        |        |
|  | E-filing Acknowledgement Number <b>144576941310316</b> |   |                                 | Date(DD/MM/YYYY) <b>31-03-2016</b>                                 |                |        |        |
|  | COMPUTATION OF INCOME AND TAX THEREON                  | 1   | Gross total income              |  |                | 1      | 382011 |
|  |  | 2   | Deductions under Chapter-VI-A   |  |                | 2      | 0      |
|  |  | 3   | Total Income                    |  |                | 3      | 382010 |
|  |  | 3a  | Current Year loss, if any       |  |                | 3a     | 0      |
| 4  |  | Net tax payable   |                                 |  | 4              | 118041 |        |
| 5  |  | Interest payable  |                                 |  | 5              | 0      |        |
| 6  |  | Total tax and interest payable                                      |                                 |  | 6              | 118041 |        |
| 7  |  | Taxes Paid  | a                               | Advance Tax  | 7a             | 0      |        |
|  |  |   | b                               | TDS  | 7b             | 118041 |        |
|  |  |   | c                               | TCS  | 7c             | 0      |        |
|  | d  |   | Self Assessment Tax             | 7d   | 0              |        |        |
|  | e  |   | Total Taxes Paid (7a+7b+7c +7d) | 7e   | 118041         |        |        |
| 8  | Tax Payable (6-7e)                                     |   |                                 | 8  | 0              |        |        |
| 9  | Refund (7e-6)  |   |                                 | 9  | 0              |        |        |
| 10   | Exempt Income  | Agriculture   |                                 | 10   |                |        |        |
|  |  | Others  |                                 |  |                |        |        |

This return has been digitally signed by OM PRAKASH BHARTIA in the capacity of Director  
 having PAN AEFPB2982K from IP Address 117.194.236.178 on 31-03-2016 at KOLKATA  
 Dsc SI No & issuer 1753840CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**ANNUAL ACCOUNTS FOR**

**2014-2015**

**=====**

**OF**

**LAKSHITA CONSTRUCTION PRIVATE LIMITED**  
**(FORMERLY: PAKHI VINCOM PVT. LTD.)**

**=====**

**LAKSHITA CONSTRUCTION PRIVATE LIMITED**  
**No. of company: U45400WB2009PTC132934**  
**Authorized Capital: Rs. Fifteen Lacs**

## **DIRECTOR'S REPORT**

Dear Members,

Your directors welcome the members and are pleased to present the Annual Report of the Company together with the Audited Statement of the accounts for the year ended 31<sup>st</sup> March, 2015.

### **1. FINANCIAL RESULT:**

|  | <u><b>2014 - 2015</b></u> | <u><b>2013 - 2014</b></u> |
|--|---------------------------|---------------------------|
| Profit / (Loss) before Taxation              | 3,16,721.19               | 12,667.00                 |
| Provision for Income Tax                     | 1,18,041.00               | 10,120.00                 |
| Provision for Deferred Tax                   | 17,950.00                 | NIL                       |
| Profit / (Loss) after Taxation               | 2,16,630.19               | 2547.00                   |
| Balance brought forward                      | (44,393.18)               | (46,940.18)               |
| Profit / (Loss) transferred to Balance Sheet | 2,16,630.19               | (44393.18)                |

### **2 DIVIDENDS:**

In view of the Loss made during the year, you Director's do not recommend any dividend. Director's hope for improvement in working of the Company in the coming years and better results

### **3. TRANSFER TO RESERVES**

Nil amount is transferred to the reserves during the financial year ended 31<sup>st</sup> March, 2015.

### **4. OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY**

The Company's Income for the year under review is Rs 14.01 Lacs and in the preceding year Rs 2.38 Lacs.

The Profit / (Loss) before interest, depreciation and tax was Rs 7.29 Lacs for the year under review as compared to Rs 0.13 Lacs for the previous year.

The Company made a Net Profit/(Loss) of Rs 2.16 Lacs for the year under review as compared to Rs 0.03 Lacs for the previous year.

### **5. DIRECTORS**

There has been no change in the constitution of the Board of Directors.

## **6. KEY MANAGERIAL PERSONNEL (KMP)**

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

## **7. MEETINGS OF THE BOARD**

Six (6) Board Meetings were held during the financial year ended 31<sup>st</sup> March, 2015. The attendance of the Directors at the Board Meetings and at the last AGM is stated below:

| Name of the Directors  | No of Board Meetings held & Attended during the Financial Year | Attendance at the Last AGM |
|------------------------|--|----------------------------|
| Mr. Om Prakash Bhartia | 6 out of 6   | YES                        |
| Mr. Nikhil Bhartia     | 6 out of 6   | YES                        |

## **8. INTERNAL CONTROL SYSTEM**

The Company's internal control procedures ensure compliance with various policies, practices and statutes in keeping with organization's pace of growth

## **9. RELATED PARTY TRANSACTIONS**

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the company which may have potential conflict with the interest of the Company.

Thus, no information is to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

## **10. FIXED DEPOSITS.**

The Company has not accepted any deposits during the year under review.

## **11. SHARE CAPITAL.**

The paid up Equity Share Capital as on March 31, 2015 was Rs. 15,00,000/-. During the year under review the Company has not issued any shares or any convertible instruments.

## **12. LOANS, GUARANTEE OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **13. AUDITORS**

#### **Statutory Auditors:**

In compliance with the Companies (Audit and Auditors) Rules, 2014, M/s Vasu & Co., Chartered Accountants, has been appointed as Statutory Auditors of the Company till the conclusion of Annual General Meeting for the F.Y.2018-19, as approved by the members at the General Meeting held on 29<sup>th</sup> September, 2014.

Further, pursuant to the requirement of Section 139 of the Companies Act, 2013, the appointment of Statutory Auditors is to be ratified by the members at every Annual General Meeting. Members are requested to ratify their appointment for the FY 2015-16.

#### **Board's Comment on the Auditors' Report**

In view of AS-15 as informed by the management, retirement benefits are not given to the employees of the Company. Hence no actuarial valuation has been done and provided by the Company.

### **14. SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### **15. PARTICULARS OF THE EMPLOYEES:**

During the year under review there is no employee in respect of whom information as per Section 197 of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies ( Appointment and Remuneration Of Managerial Personnel) Rules, 2014 is required to be given.

### **16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information required under Section 134(3)(m) of the Companies Act,2013 read with Rule 8(3) of the Companies ( Accounts) Rules,2014 has not been furnished considering the nature of activities undertaken by the company during the year under review.

There has been outflow of foreign exchange for Rs NIL during the year. Earnings in foreign exchange during the year have been Nil.

### **17. EXTRACTS OF ANNUAL RETURN**

The extract of Annual Return in form MGT-9 as required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and forms part of this report.

## **18. MATERIAL CHANGES**

There have been no material changes and commitments affecting the financial position of the Company since the close of the financial year i.e. since 31<sup>st</sup> March, 2015. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

## **19. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

The Company does not have any Subsidiary or an Associate Company.

As required under Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on standalone financial statements.

## **20. RISK MANAGEMENT**

Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

## **21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees (permanent, contractual, temporary, trainees).

During the year, no complaint was received by the Company.

## **22. DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013 the Directors state that:

- (a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2015, the Company has followed the applicable accounting standards and there are no material departures from the same;
- (b) the Directors have 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 as at 31<sup>st</sup> March, 2015 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have taken adequate steps to ensure the adequacy of internal financial control with reference to the preparation of the financial statements ;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**23. ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation and sincere thanks to the banks, customers, vendors, shareholders for their continued support and co-operation. Your Directors also acknowledge the hard work, dedication and commitment of the employees.

By Order of the Board of Directors

**LAKSHITA CONSTRUCTION PRIVATE LIMITED**

**Registered Office:**

7A, Rani Rashmoni Road

Kolkata-700013

DATE : September 3, 2015.

A handwritten signature in black ink, appearing to be 'M. L. Li', is written over the company name.

**LAKSHITA CONSTRUCTION PRIVATE LIMITED****Formerly Pakhi Vincom Private Limited**

7A, Rani Rashmoni Road

Kolkata - 700 013.

**BALANCE SHEET AS AT 31.03.2015**

| <u>PARTICULARS</u>  | <u>Note No.</u> | <u>CURRENT YR</u>    | <u>PREVIOUS YR</u>   |
|---|-----------------|----------------------|----------------------|
| <b>A EQUITY AND LIABILITIES</b>   |                 |                      |                      |
| <b>Shareholders' funds</b>  |                 |                      |                      |
| (a) Share Capital   | 3               | 1,500,000.00         | 1,500,000.00         |
| (b) Reserve & Surplus   | 4               | 33,772,237.01        | 33,555,606.82        |
| Sub Total   |                 | 35,272,237.01        | 35,055,606.82        |
| <b>Share application money pending allotment</b>                        |                 |                      |                      |
| <b>Non- current liabilities</b>   |                 |                      |                      |
| (a) Long term borrowings  |                 | -                    | -                    |
| (b) Deferred Tax Liabilities (net )                                     |                 | -                    | -                    |
| (c) Other long term liabilities   |                 | -                    | -                    |
| (d) Long term provisions  |                 | -                    | -                    |
| Sub Total   |                 | -                    | -                    |
| <b>Current liabilities</b>  |                 |                      |                      |
| (a) Short term borrowings   | 5               | 8,699,775.81         | 40,000.00            |
| (b) Trade payables  |                 | -                    | -                    |
| (c) Other current liabilities   | 6               | 43,343,378.00        | 17,816,388.00        |
| (d) Short term provisions   | 7               | 118,041.00           | 10,120.00            |
| Sub Total   |                 | 52,161,194.81        | 17,866,508.00        |
| <b>TOTAL</b>  |                 | <b>87,433,431.82</b> | <b>52,922,114.82</b> |
| <b>B ASSETS</b>   |                 |                      |                      |
| <b>Non current assets</b>   |                 |                      |                      |
| (a) Fixed assets  | 8               | 677,760.00           | -                    |
| Tangible assets   |                 | -                    | -                    |
| (b) Non current investments   | 9               | 22,907,000.00        | 22,907,000.00        |
| (c) Deferred Tax Assets ( net)  | 10              | 17,950.00            | -                    |
| (d) Long term loans and advances  |                 | -                    | -                    |
| (e) Other non current assets  | 11              | 118,040.80           | -                    |
| Sub Total   |                 | 23,720,750.80        | 22,907,000.00        |
| <b>Current assets</b>   |                 |                      |                      |
| (a) Current investments   |                 | -                    | -                    |
| (b) Inventories   |                 | -                    | -                    |
| (c) Trade receivables   |                 | -                    | -                    |
| (d) Cash and cash equivalents   | 12              | 4,484,937.02         | 4,903,009.82         |
| (e) Short -term loans and advances                                      | 13              | 17,839,796.00        | -                    |
| (f) Other current assets  | 14              | 41,387,948.00        | 25,112,105.00        |
| Sub Total   |                 | 63,712,681.02        | 30,015,114.82        |
| <b>TOTAL</b>  |                 | <b>87,433,431.82</b> | <b>52,922,114.82</b> |
| <b>Significant Accounting Policies</b>                                  | 1               | -                    | -                    |
| <b>Other Explanatory Notes &amp; Information</b>                        | 2               | -                    | -                    |
| The accompanying notes are an integral part of the financial statements |                 |                      |                      |

In terms of our report attached

For Vasu &amp; Co.

Chartered Accountants

FRN: 315042E

(Jayanta Basu)  
Partner

Mem No:52710

Place:Kolkata

Date:03.09.2015

For and on behalf of the Board  
of Directors**LAKSHITA CONSTRUCTION PVT. LTD.**
  
Director
**LAKSHITA CONSTRUCTION PVT. LTD.**
  
Director



**LAKSHITA CONSTRUCTION PRIVATE LIMITED**  
**Formerly Pakhi Vincome Private Limited**  
 7A, Rani Rashmoni Road  
 Kolkata - 700 013.

**Statement of Profit and Loss for the year ended 31 March 2015**

| <u>PARTICULARS</u>  | <u>Note No.</u> | <u>CURRENT YR</u> | <u>PREVIOUS YR</u> |
|---|-----------------|-------------------|--------------------|
| <b>CONTINUING OPERATIONS</b>  |                 |                   |                    |
| Revenue from operations (Net)   | 15              | 1,401,606.00      | 238,200.00         |
| Other Income  |                 | 1,401,606.00      | 238,200.00         |
| Total Income  |                 |                   |                    |
| Expenses  |                 |                   |                    |
| (a) Purchases of stock-in-trade   |                 | -                 | -                  |
| (b) Changes in inventories of stock-in-trade  | 16              | 294,000.00        | 42,000.00          |
| (c) Employee benefits expenses  | 17              | 378,511.00        | 183,533.00         |
| (d) Other Expenses  |                 | 672,511.00        | 225,533.00         |
| Total   |                 |                   |                    |
| Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) |                 | 729,095.00        | 12,667.00          |
| Finance Cost  | 18              | 294,620.81        | -                  |
| Depreciation and amortization expense   | 19              | 117,753.00        | -                  |
| Profit / (Loss) before exceptional and extraordinary items and tax  |                 | 316,721.19        | 12,667.00          |
| Exceptional items   |                 |                   |                    |
| Profit/ (Loss) before extraordinary items and tax   |                 | 316,721.19        | 12,667.00          |
| Extraordinary items   |                 |                   |                    |
| Profit / (Loss) before tax  |                 | 316,721.19        | 12,667.00          |
| Tax expenses  |                 |                   |                    |
| (a) Current tax expense   |                 | 118,041.00        | 10,120.00          |
| (b) Deferred tax  |                 | 17,950.00         | -                  |
| Profit/ (Loss) from continuing operations   |                 | 216,630.19        | 2,547.00           |
| Earnings per share ( of Rs 10) each   |                 | 1.44              | 0.02               |
| Basic   |                 |                   |                    |
| Earnings per share( excluding extraordinary items )   |                 |                   |                    |
| of Rs 10 each   |                 | 1.44              | 0.02               |
| Basic   |                 |                   |                    |

**Significant Accounting Policies**  
**Other Explanatory Notes & Information**  
 The accompanying notes are an integral part of the financial statements  
 In terms of our report attached  
**For Vasu & Co.**  
 Chartered Accountants  
 FRN: 315042E

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For and on behalf of the Board  
 of Directors

LAKSHITA CONSTRUCTION PVT. LTD.

Director

( Jayanta Basu )  
 Partner  
 Mem No:52710  
 Place:Kolkata  
 Date:03.09.2015



LAKSHITA CONSTRUCTION PVT. LTD.

Nikhil Bhartiya  
 Director

**LAKSHITA CONSTRUCTION PRIVATE LIMITED**

**Formerly Pakhi Vincom Private Limited**

7A, Rani Rashmoni Road  
Kolkata - 700 013.

**2 Notes to financial statements for the year ended 31 March, 2015**

| <u>PARTICULARS</u>                       | <u>Note No</u> | <u>CURRENT YR</u>   | <u>PREVIOUS YR</u>  |
|--|----------------|---------------------|---------------------|
|  | <b>3</b>       |                     |                     |
| <b>Shareholders' funds</b>               |                |                     |                     |
| <b>3.1) SHARE CAPITAL</b>                |                |                     |                     |
| <u>Authorised Capital</u>                |                | <u>1,500,000.00</u> | <u>1,500,000.00</u> |
| 150000 equity share of Rs. 10/- each     |                |                     |                     |
| <u>Subscribed Issued &amp; Paid up :</u> |                | <u>1,500,000.00</u> | <u>1,500,000.00</u> |
| 15000 equity Share of Rs. 10 each        |                |                     |                     |

**3.2) Reconciliation of the shares outstanding at the beginning and at the end of the balance sheet date**

| <u>Equity Shares</u>                        | <u>Units</u>  | <u>Value(Rs)</u> | <u>Units</u>  | <u>Value(Rs)</u> |
|---|---------------|------------------|---------------|------------------|
| As at the beginning of the period           | 150000        | 150000           | 150000        | 150000           |
| Less: Bought back during the period         | NIL           | NIL              | NIL           | NIL              |
| Add: Issued during the period for cash      | NIL           | NIL              | NIL           | NIL              |
| Shares outstanding at the end of the period | <u>150000</u> | <u>150000</u>    | <u>150000</u> | <u>150000</u>    |

**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. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2015, the amount of per share dividend recognized as distributions to equity shareholders was Nil (March 2014: Nil)

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.

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

| <u>Equity shares of Rs 10 each fully paid up</u> | <u>Units</u> | <u>% holding</u> | <u>Units</u> | <u>% holding</u> |
|--|--------------|------------------|--------------|------------------|
| Nikhil Bhartia                                   | 35000        | 23.33%           | 35000        | 23.33%           |
| Nikunj Bhartia                                   | 37000        | 24.67%           | 37000        | 24.67%           |
| Rajni Bhartia                                    | 22000        | 14.67%           | 22000        | 14.67%           |
| Om Prakash Bhartia HUF                           | 18000        | 12.00%           | 18000        | 12.00%           |
| Om Prakash Bhartia                               | 38000        | 25.33%           | 38000        | 25.33%           |

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**Reserve and Surplus**

**Surplus/(Deficit ) in the Profit/ Loss Account**

|  |                      |                      |
|--|----------------------|----------------------|
| Balance as per last financial statements | (44,393.18)          | (46,940.18)          |
| Add: Profit /(Loss ) for the year        | 216,630.19           | 2,547.00             |
| Closing balance                          | <u>172,237.01</u>    | <u>(44,393.18)</u>   |
| <b>Securities Premium Account</b>        | <u>33,600,000.00</u> | <u>33,600,000.00</u> |
| <b>Total of Reserve &amp; Surplus</b>    | <u>33,772,237.01</u> | <u>33,555,606.82</u> |



LAKSHITA CONSTRUCTION PVT. LTD.

LAKSHITA CONSTRUCTION PVT. LTD.

Nikhil Bhartia

|   |           |                      |                      |
|---|-----------|----------------------|----------------------|
| <b>Long Term Borrowings</b>               | <b>5</b>  |                      |                      |
| <b>Secured Loans</b>                      |           |                      |                      |
| HDFC Car Loan                             |           | 615,392.81           | -                    |
| <b>Unsecured Loans</b>                    |           |                      |                      |
| Related Party                             |           | 40,000.00            | 40,000.00            |
| <b>Others</b>                             |           | 8,044,383.00         |                      |
|   |           | <u>8,699,775.81</u>  | <u>40,000.00</u>     |
| <b>Other Current Liabilities</b>          | <b>6</b>  |                      |                      |
| Advances received from party              |           | -                    | -                    |
| Advances against booking                  |           | 43,180,903.00        | 17,460,468.00        |
| Audit Fees Payable                        |           | 84,270.00            | 56,180.00            |
| Service tax payable                       |           | 44,961.00            | 299,740.00           |
| Other Liabilities                         |           | 2,200.00             |                      |
| TDS payable                               |           | 31,044.00            |                      |
|   |           | <u>43,343,378.00</u> | <u>17,816,388.00</u> |
| <b>Short Term Provisions</b>              | <b>7</b>  |                      |                      |
| Provision for Income Tax                  |           |                      |                      |
| Opening Balance                           |           | 10,120.00            | 6,090.00             |
| Less: adjusted during the year            |           | 10,120.00            | 6,090.00             |
| Add: for the year                         |           | 118,041.00           | 10,120.00            |
|   |           | <u>118,041.00</u>    | <u>10,120.00</u>     |
| <b>Fixed Assets</b>                       | <b>8</b>  |                      |                      |
| <b>Car</b>                                |           | 795,513.00           | -                    |
| Less Depreciation                         |           | 117,753.00           | -                    |
|   |           | <u>677,760.00</u>    | <u>-</u>             |
| <b>Non Current Assets</b>                 |           |                      |                      |
| <b>Non current Investments</b>            | <b>9</b>  |                      |                      |
| Unquoted Equity Shares (at cost)          |           | 22,907,000.00        | 22,907,000.00        |
|   |           | <u>22,907,000.00</u> | <u>22,907,000.00</u> |
| <b>Deferred Tax Assets</b>                | <b>10</b> | <u>17,950.00</u>     | <u>-</u>             |
| <b>Other Non Current Assets</b>           | <b>11</b> |                      |                      |
| TDS                                       |           | <u>118,040.80</u>    | <u>-</u>             |
| <b>Current Assets</b>                     |           |                      |                      |
| <b>Cash and Cash Equivalents</b>          | <b>12</b> |                      |                      |
| <u>Balance with bank</u>                  |           |                      |                      |
| On current account                        |           |                      |                      |
| HDFC Bank                                 |           | 812,698.02           | 4,428,496.82         |
| Cash in hand                              |           | 3,672,239.00         | 474,513.00           |
| (as taken and certified by the Directors) |           | <u>4,484,937.02</u>  | <u>4,903,009.82</u>  |
| <b>Short Term Loans and Advances</b>      | <b>13</b> |                      |                      |
| <u>Unsecured &amp; considered good</u>    |           |                      |                      |
| Krishna Builestates Private Limited       |           | 400,000.00           | -                    |
| Vershasry Future Fashions                 |           | 63,986.00            | -                    |
| Ganges Garden Realtors Private Limited    |           | -17,375,810.00       | -                    |
|   |           | <u>17,839,796.00</u> | <u>-</u>             |



LAKSHITA CONSTRUCTION PVT. LTD.

*M. L. Li*  
Director

LAKSHITA CONSTRUCTION PVT. LTD.

*Nikhil Bhartiya*  
Director

|   |           |                      |                      |
|---|-----------|----------------------|----------------------|
| <b>Other Current Assets</b>                   | <b>14</b> |                      |                      |
| Work in progress                              |           | 15,384,105.00        | 15,384,105.00        |
| Work in progress - Mondal Temple Lane         |           | 11,028,571.00        | 7,128,000.00         |
| Work in progress - Tolly III                  |           | 400,000.00           | 400,000.00           |
| Advance agst land - 31/38, Tollygunge         |           | 1,400,000.00         | 1,400,000.00         |
| Advance agst land - Sri Mohan Lane            |           | 800,000.00           | 800,000.00           |
| Advance agst land - BJM Land                  |           | 12,000,000.00        |                      |
| Advance agst land - B L Shah Road             |           | 325,000.00           |                      |
| Prepaid Car Insurance                         |           | 10,987.00            |                      |
| Prepaid Road Tax                              |           | 39,285.00            |                      |
|   |           | <u>41,387,948.00</u> | <u>25,112,105.00</u> |
| <b>Revenue from Operation</b>                 |           |                      |                      |
| <b>Other Income</b>                           | <b>15</b> |                      |                      |
| Income from scrap sale                        |           | 157,212.00           | 238,200.00           |
| Interest on Fixed Deposit                     |           | 179,508.00           |                      |
| Interest on Loan                              |           | 1,064,886.00         |                      |
|   |           | <u>1,401,606.00</u>  | <u>238,200.00</u>    |
| <b>Employees Benefit Expenses</b>             | <b>16</b> |                      |                      |
| Salary  |           | 294,000.00           | 42,000.00            |
|   |           | <u>294,000.00</u>    | <u>42,000.00</u>     |
| <b>Other Expenses</b>                         | <b>17</b> |                      |                      |
| Payment to Auditors----- Statutory Audit      |           | 28,090.00            | 28,090.00            |
| Accounting Charges                            |           | 72,000.00            |                      |
| Additional filing fees                        |           | 7,200.00             | 19,800.00            |
| Bad debt                                      |           | -                    | 102,000.00           |
| Bank Charges                                  |           | 15,439.00            | -                    |
| Car Insurance                                 |           | 9,579.00             |                      |
| Compliance certificate fees                   |           | 1,500.00             | 1,500.00             |
| Conveyance & Travelling expenses              |           | 7,432.00             | 5,424.00             |
| General Expenses                              |           | -                    | 18,554.00            |
| Interest on Income Tax                        |           | 1,110.00             | 280.00               |
| Processing Fees                               |           | 221,576.00           |                      |
| Telephone Expenses                            |           | 6,054.00             | 4,885.00             |
| Road Tax                                      |           | 3,931.00             |                      |
| Trade License                                 |           | 2,200.00             |                      |
| ROC Fees                                      |           | 2,400.00             | 3,000.00             |
|   |           | <u>378,511.00</u>    | <u>183,533.00</u>    |
| <b>Finance Cost</b>                           | <b>18</b> |                      |                      |
| Interest on Car Loan                          |           | 29,142.81            | -                    |
| Interest on Loan                              |           | 265,478.00           |                      |
|   |           | <u>294,620.81</u>    | <u>-</u>             |
| <b>Depreciation and amortization expenses</b> | <b>19</b> |                      |                      |
| Depreciation                                  |           | 117,753.00           | -                    |
|   |           | <u>117,753.00</u>    | <u>-</u>             |

LAKSHITA CONSTRUCTION PVT. LTD.

*M. L. J.*  
Director

LAKSHITA CONSTRUCTION PVT. LTD.

*Nikhil Bhartiya*  
Director



**LAKSHITA CONSTRUCTION PRIVATE LIMITED**  
**(Formerly Pakhi Vincom Private Limited)**

7A, Rani Rashmoni Road,  
Kolkata-700013

**NOTE - 2 Other Explanatory Notes and Information**

**1 Disclosure required under Micro, Small and Medium Development Act 2006**

The Company has not received any information / memorandum from the suppliers ( as required to be filed by Suppliers / Vendors with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006), claiming their status as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.

**2 Disclosure as required by the Accounting Standard- AS18- relating to " Related Parties Disclosure" issued by The Institute of Chartered Accountants Of India are as follows:**

I Directors / Key Management Personnel :

Om Prakash Bhartia : Director  
Nikhil Bhartia : Director

II. The related enterprises / persons are :

Ganges Garden Realtors Private Limited Company in which Director is holding shares

III During the year, the following transactions were carried out with related parties in the ordinary course of business

For the year ended 31 March

|  |                  | 2015          | 2014      |
|--|------------------|---------------|-----------|
| Om Prakash Bhartia                     | Cr Loan o/s      | 40,000.00     | 40,000.00 |
| Ganges Garden Realtors Private Limited | Loan given       | 16,475,000.00 | -         |
|  | Interest on loan | 1,000,900.00  | -         |

The above related party information is disclosed to the extent such parties have been identified by the management on the basis of information available.  
This is relied upon by the auditors.

3 Figures of Sundry Debtors and Sundry Creditors are taken as per books of accounts but not confirmed by the parties concerned.

4 The Company does not have transactions covered under provisions of Accounting Standard (AS29) "Provisions, Contingent Liabilities and Contingent Assets" and hence no reporting has been made.

5 Contingent Liabilities:  
As explained by the management, there is no contingent liability.

6 Transaction in Foreign Currency  
Expenditure in foreign currency for the year is Nil  
( PY Rs nil). There has been no income in foreign currency during the year ( PY Rs nil ).

7 The disclosures required under Accounting Standard 15 " Employee Benefits" notified in the Companies ( Accounting Standard ) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company. Thus no actuarial valuation has been done and provided by the Company.

8 Pursuant to the provisions of Companies Act, 2013 ( the Act ) becoming effective from 1st April, 2014, the Company has adopted the specified useful life of its Fixed Assets as per Schedule II to the Act and consequently Depreciation for the year is more by Rs 20134/-

Previous year's figures have been rearranged / regrouped wherever necessary to make it comparable with the current year.



Nikhil Bhartia  
Director

# LAKSHITA CONSTRUCTION PRIVATE LIMITED

## Note No: 1

### Significant Accounting Policies

#### 1. Basis of preparation of financial statements

The financial statements are prepared as per historical cost convention and ongoing concern basis and comply with the applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules 2014.

The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year.

The Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of the Profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

#### 2. 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.

#### 3. Fixed Assets & Capital Work in Progress

- a. Fixed Assets are recorded at cost of acquisitions / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of Cenvat, Service Tax and Value Added Tax and any attributable cost of bringing the assets to its working condition for its intended use
- b. All expenditure including advances given to suppliers and contractors for supply and installation of Plant and Machinery and other capital assets, including interest during the construction period if any, are accumulated and shown as capital work-in-progress.

#### 4. Depreciation / Amortization

- a. Depreciation on Fixed Assets is provided on Written down Value Basis as per the useful life prescribed in Schedule II of the Companies Act 2013.
- b. Leasehold Land is amortized over the period of lease.

#### 5. Investments

- a. Investments are classified into Current and Long Term Investments.
- b. Current Investments are valued at lower of cost and fair value.
- c. Long Term Investments, are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the decline.



LAKSHITA CONSTRUCTION PVT. LTD.

*[Signature]*  
Director

LAKSHITA CONSTRUCTION PVT. LTD.

*Nikhil Bhatta*  
Director

**6. Other Income:**

Other income is mainly accounted on accrual basis, except in case of significant uncertainties.

**7. Foreign Exchange Transactions:**

- a. Foreign Currency transactions are initially recorded at the rate of exchange prevailing on the date of transaction.
- b. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are converted at year end exchange rates.
- c. The difference in conversion of monetary assets & liabilities and realized gains & losses on foreign exchange transaction are recognized in the Statement of Profit and Loss.

**8. Borrowing Costs**

- a. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.
- b. All other borrowing costs are charged to revenue.

**9. Taxes on Income:**

- a. Provision for taxation is made on the basis of the estimated taxable income for the current accounting period in accordance with provision of the Income Tax, 1961.
- b. In accordance with Accounting Standard 22- 'Accounting for Taxes on Income', notified under the Companies ( Accounting ) Rules, 2014, the Deferred Tax for timing differences between the book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.
- c. Deferred tax assets arising from temporary timing differences are recognized to the extent there is reasonable certainty that the assets will be realized in future

**10. Provisions, Contingent Liabilities and Contingent Assets**

- a. 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.
- b. Contingent liability is disclosed for a) possible obligations which will be confirmed only by the future events not wholly within the control of the company or b) present obligations arising from past events when 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.
- c. Contingent Assets are not recognized in the financial statements.



LAKSHITA CONSTRUCTION PVT. LTD.

*[Signature]*  
Director

LAKSHITA CONSTRUCTION PVT. LTD.

*[Signature]*  
Director

## INDEPENDENT AUDITORS' REPORT

The Members of LAKSHITA CONSTRUCTION PRIVATE LIMITED

### Report On The Standalone Financial Statements

We have audited the accompanying financial statements of **LAKSHITA CONSTRUCTION PRIVATE LIMITED** ('the Company') which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss, for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

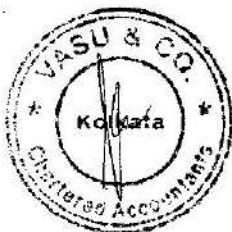
The Company's Board Of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes a) 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; b) Selection and application of appropriate accounting policies; c) Making judgments and other estimates that is reasonable and prudent; d) Design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 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 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 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, subject to our note in Note 2 (7) relating to As 15 on "Employee Benefits", the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2015;
- ii) In the case of the Statement of Profit and Loss, of the Profit 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 Companies Act, 2013 dated 10.04.2015 we give in the Annexure, a statement on the matters specified in paragraph 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 accounts, 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 & Loss dealt with by this report are in agreement with the books of accounts



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of written representations received from the directors of the Company as on 31st March 2015, and 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 did not have any pending litigations to be reported upon.

II The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III There was no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **VASU & CO**  
Chartered Accountants  
Firm Registration No: 315042E



Jayanta Basu  
Partner  
Membership No.52710  
Kolkata  
Dated: - 03.09.2015



Annexure to Auditor's Report

**LAKSHITA CONSTRUCTION PRIVATE LIMITED**


(Referred to in paragraph 1 on "Other Legal and Regulatory Requirements" of our report of even date)

- i) a. The company has maintained records showing particulars, including quantitative details and general location of fixed assets.  
b. These fixed assets have been physically verified by the management during the year as per the phased programme of physical verification of fixed assets. In our opinion the same is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
- ii) The company is not maintaining any inventory. Hence requirement of clause (ii) of paragraph 4 of the Order is not applicable to the company.
- iii) The company has granted unsecured loan to a party covered in the register maintained under section 189 of the Companies Act, 2013 during the period under review. However, with respect to the continuing unsecured loans the recovery of the principal amount and interest is regular and adequate steps are taken by the company for recovery of principal and interest wherever overdue.
- iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There is no continuing failure to correct major weaknesses in internal control system.
- v) During the year, the Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013.
- vi) To the best of our knowledge and according to the information given to us, the maintenance cost records has not been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the products dealt with by the Company.
- vii) (a) The Company is generally regular in depositing 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, cess and any other statutory dues with the appropriate authorities. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of statutory dues which has remained outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.  
(b) There are no undisputed amounts payable in respect of income tax / sales tax / service tax / customs duty / wealth tax / excise duty / 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 in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.
- viii) The accumulated loss of the Company as at the end of the financial year is NIL .The Company has not incurred any cash losses in the current year and immediately preceding financial year.
- ix) The Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- x) According to the information and explanations given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi) The company did not raise any term loans during the year. The term loans which were raised in earlier years and are outstanding as at year end were used for the purpose for which they were taken.
- xii) According to the information and explanation given to us, we have neither come across any instances of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

For **VASU & CO**  
**Chartered Accountants**  
Registration No: 315042E

  
**(Jayanta Basu)**  
Partner  
Membership No.52710  
Place : Kolkata  
Date : September 3, 2015

