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D. BHOWNANI & CO.

Chartered accountants

1, BRITISH INDIAN STREET ROOM NO.607, KOLKATA 700069 Tel: 033-22487399, 30220822

email : dbhownanico@rediffmail.com

To,
The Members,
M/s Rohra Developers Private Limited,
Kolkata.

Report on the Financial statements

1. We have audited the accompanying financial statements of M/s. Rohra Developers Private Limited. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit & Loss for the Year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management 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 statement that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the Accounting standard 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 record in accordance with provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; 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 statement that give a true and fair view and free from material misstatement, whether due to fraud or error.

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

4. 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

6. In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2016; and
 - (ii) In the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date.

This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.

As required by section 143(3) of the Act, we report that:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us];

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Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account [and with the returns received from branches not received from us]:

In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

On the basis of written representations received from the directors as on March 31, 2016, and 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.

Place: Kolkata

Date: 28.08.2016

For D. BHOWNANI & CO.

CHARTERED ACCOUNTANTS

Firm Regd. No. 314083E

[Handwritten initials]

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(D. Bhownani)

Proprietor

D. BHOWNANI & CO.

Chartered accountants

1, BRITISH INDIAN STREET ROOM NO.607, KOLKATA 700069 Tel: 033-22487399, 30220822
email : dbhownanico@rediffmail.com

Independent Auditor's Report of even date on the Standalone Financial Statements of ABC Company limited Report 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 controls over financial reporting of M/s Rohra Developers Private Limited ("the Company") as of March 31, 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 over control criteria established by the company considering the essential 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. 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. 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.

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 judgement, 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

In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

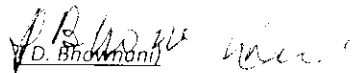
On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.

Place: Kolkata

Date: 28.08.2016

For D. BHOWNANI & CO
CHARTERED ACCOUNTANTS

Firm Regd. No. 314083E


D. Bhowrani
Proprietor

Mem. No. 051593



(D. Bhowrani)

Proprietor

ROHRA DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31-03-2016

	Note No.	As at 31 March, 2016 Amount in Rs.	As at 31 March, 2015 Amount in Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share capital	2.1	2,500,000	2,500,000
Reserves and surplus	2.2	4,600,866	2,256,682
Share Application Money			
Non Current Liabilities			
Long Term Borrowings	2.3	3,178,554	7,028,506
Other Long Term Liabilities	2.4	654,202,647	532,182,838
Current Liabilities			
Trade Payable	2.5	4,125,038	21,874,862
Other Current Liabilities	2.6	2,324,250	156,440
Short-term Provision	2.7	1,176,129	668,303
TOTAL		672,107,484	566,667,631
<u>ASSETS</u>			
<u>Non-current assets</u>			
<u>Fixed Assets</u>			
Investment	2.8	6,785,648	7,000,644
Long-term Loans & Advances	2.9	77,401,241	43,210,017
Other Non Current Asset	2.10	12,500	19,500
Deferred Tax Assets	2.11	59,467	70,995
<u>Current Assets</u>			
Inventories	2.12	547,525,220	473,701,238
Receivables	2.13	2,973,361	2,527,506
Cash and Bank Balances	2.14	21,617,675	33,255,880
Short Term Loans and Advances	2.15	13,214,372	4,381,851
TOTAL		672,107,484	566,667,631
Significant accounting policies and notes on accounts forming part of the financial statements.	1 & 3		

ROHRA DEVELOPERS PVT. LTD.

[Signature]

For D Bhowani & CO.
Chartered Accountants
Firm Reg. No. 314083E

Place: Kolkata

DIRECTOR

Date: 28 Aug, 2016

ROHRA DEVELOPERS PVT. LTD.

[Signature]
DIRECTOR

[Signature]
(D. Bhowani)
Proprietor
M. No. 051593

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ROHRA DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the period ended 31-03-2016

	Note	For the year ended 31 March, 2016	For the year ended 31 March, 2015
A. CONTINUING OPERATIONS			
INCOME			
Revenue from operations	2.13	59,858,585	44,352,921
Other Income	2.14	366,085	90,860
Total revenue		60,218,670	44,443,781
EXPENSES			
Direct Project Expenses	2.15	124,114,409	305,116,197
Changes in Inventories	2.16	(73,823,982)	(266,442,339)
Employee benefits expense	2.17	3,051,923	2,088,440
Finance Cost	2.18	49,322	116,032
Depreciation	2.8	223,146	295,836
Other expenses	2.19	2,814,784	619,865
Total expenses		56,429,602	41,794,031
Profit/(Loss) before tax		3,789,068	2,649,750
Less: Tax expenses			
Current tax		1,170,822	663,245
for earlier years		262,534	71,863
Deferred tax		11,528	(26,524)
Profit/(Loss) for the year		2,344,184	1,941,166
Basic & Diluted earnings per share	2.20	250,000.00	250,000.00
Significant accounting policies and notes on accounts forming part of the financial statements.	2.3		

In terms of our report of even date.

For D Bhowhani & CO.
Chartered Accountants
Firm Reg. No. 314083E

Place: Kolkata

Date: 28 Aug, 2016

DIRECTOR

DIRECTOR

D. Bhowhani
(D. Bhowhani)
Proprietor
M. No. 051593

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ROHRA DEVELOPERS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March, 2016

1. Significant Accounting Policies

I) Basis of preparation:

The financial statement of the company are prepared on an accrual basis under the Historical Cost Convention, in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India, complying all the material aspects with the Accounting Standards notified under the Companies Act, 2013.

II) Use of Estimates : the preparation of financial statements in conformity with the GAAP requires estimates and assumptions that affect the reported amount of assets and liabilities on the date of Financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized

III) Inventories are stated at cost, which includes all costs incurred in bringing the inventories to their present location and conditions.

IV) Revenues are recognized on transfer of significant risk and rewards of ownership to the buyers or on extinguishment of rights in project.

V) Current / Non Current: All assets & liabilities are presented as Current & Non Current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013 and accordingly the company has ascertained its normal operating cycle as 12 months for the purpose of Current /Non Current classification of assets and liabilities.

VI) Previous year's figure have been regrouped/rearranged or reclassified in accordance to the provisions of revised schedule III to the Companies Act, to make it comparable with the figures of current year.

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ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2016

	As at 31-Mar-16 Amount in Rs.	As at 31-Mar-15 Amount in Rs.
Note 2.1		
Share capital		
i) Authorised		
2,50,000 (P.Y. 2,50,000) equity shares of Rs.10/- each	2,500,000	2,500,000
Issued, subscribed and paid-up capital(Fully Paid Up)	2,500,000	2,500,000
10,000 (P.Y. 10,000) equity shares of Rs.10/- each, fully paid-up	2,500,000	2,500,000
	2,500,000	2,500,000

ii) Reconciliation of the number of shares

	As at 31-03-2016	
	Nos.	Amount
At the beginning of the year	250,000	2,500,000
Issued/(cancelled) during the year	-	-
Closing Balance	250,000	2,500,000

b) Terms/rights attached to equity shares

The company has only one class of equity shares having per value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

c) Subscribed and paid-up share capital includes :

Equity shareholder holding more than 5% of equity shares

Name of the shareholder	As at 31-03-2016	As at 31.03.2015
	No. of shares	No. of shares
Harish Rohra	101,000	101,000
Sonu Rohra	101,000	101,000
Yogesh Rohra	48,000	48,000
	250,000	250,000

	As at 31-Mar-16	As at 31-Mar-15
Note 2.2		
Reserves and surplus		
Surplus/(deficit) in statement of profit & loss		
Opening balance		315,516
Add: Profit/(Loss) for the year	2,256,682	
	2,344,184	1,941,166
Closing balance	4,600,866	2,256,682

ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2016 contd.

	As at 31-Mar-16 Amount in Rs.	As at 31-Mar-15 Amount in Rs.
Note 2.3		
Long Term Borrowings		
Loan from Directors	2,989,392	6,489,392
Vehicle Loans	189,162	539,114
TOTAL	3,178,554	7,028,506
Note 2.4		
Other Long Term Liabilities		
Advance received against sale of flat	654,202,647	532,182,838
TOTAL	654,202,647	532,182,838

Note 2.5		
Trade Payable		
Sundry Creditors	4,125,038	21,874,862
TOTAL	4,125,038	21,874,862
Note 2.6		
Other Current Liabilities		
<i>Statutory Liabilities</i>		
Servicetax payable	61,920	-
TDS Collected at Source	342,532	156,440
<i>Other Liabilities</i>		
	1,919,798	-
TOTAL	2,324,250	156,440
Note 2.7		
Short Term Provision		
Provision for Income tax	1,176,129	668,303
TOTAL	1,176,129	668,303
Note 2.9		
Long term loans & advances		
Advance against land purchase/ JV agreement	77,401,241	43,161,028
others	-	48,989
TOTAL	77,401,241	43,210,017
Note 2.10		
Other Non Current Assets		
Preliminary Expense	12,500.00	19,500
TOTAL	12,500.00	19,500

ROHRA DEVELOPERS PRIVATE LIMITED

Notes forming Part of the Financial Statement for the Year ended 31st March, 2016

Note 2.8

Fixed Assets

Particulars	Gross Block As on		DEPRECIATION		NET BLOCK	
	1.4.2015	Addition/d elation 31.3.2016	As on 1.4.2015	for the Year 31.3.2016	As on 31.3.2016	As on 31.3.2015
Building	6,104,007	-	-	-	6,104,007	6,104,007
Furniture	10,900	10,900	3,980	1,563	5,543	6,920
Machinery	106,000	8,150	31,171	21,619	52,790	74,829
CCTV	48,680	-	18,498	5,433	23,931	30,182
Testing Equipment	33,280	-	9,780	4,230	14,010	23,500
Motor Car	1,367,411	1,367,411	606,205	190,302	796,507	570,905
	<u>7,670,278</u>	<u>8,150</u>	<u>669,634</u>	<u>223,146</u>	<u>892,780</u>	<u>6,785,648</u>
Previous Year	7,621,598	48,680	373,798	295,836	669,634	7,000,644

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ROHRA DEVELOPERS PRIVATE LIMITED

	For the year ended March 31, 2016	For the year ended March 31, 2015
Note 2.13		
Revenue from operations		
Sales of Flat	59,858,585	44,352,921
TOTAL	59,858,585	44,352,921
Note 2.14		
Other Income		
a) Other non-operating income		
Bank Interest received	355,175	78,855
Other Miscellaneous	4,910	12,005
TOTAL	360,085	90,860
Note 2.15		
Direct Project Expenses		
Material Purchase	58,347,217	81,290,338
Construction and Other Expense	65,767,192	223,825,859
TOTAL	124,114,409	305,116,197
Note 2.16		
Change in Inventories		
Opening stock/ work in progress	473,701,238	207,258,899
Closing stock/ work in progress	547,525,220	473,701,238
Net (Increase)/Decrease in stock	(73,823,982)	(266,442,339)
Note 2.17		
Employee Benefits expenses	3,051,923	2,088,440
TOTAL	3,051,923	2,088,440
Note 2.18		
Finance Cost		
Interest on Service Tax	12,622	44,595
Interest on Car Loan	36,700	71,437
TOTAL	49,322	116,032

ROHRA DEVELOPERS PRIVATE LIMITED

	For the year ended March 31, 2016	For the year ended March 31, 2015
Note 2.19		
Other expenses		
Advertisement Expense	181,089	151,455
Audit Fees	45,000	35,000
Bank Charges	5,774	6,483
Car Insurance	15,502	17,447
Motor Car Expenses	-	-
General Charges	180,053	236,077
Telephone Expenses	-	-
Legal & Professional service charges	120,335	145,056
Preliminary expense written off	7,000	6,500
Printing & Stationery	231,856	2,297
Travelling & Conveyance	-	4,500
Website Development Expenses	15,050	15,050
Sales Promotion	1,980,665	-
Swachh Bharat Cess	32,460	-
TOTAL	2,814,784	619,865
Note 2.20		
Earnings Per Share (EPS)		
Basic & Diluted		
Net Profit/(loss) for the year	2,344,184	1,941,166
Net Profit/(loss) for the year attributable to equity share holders	2,344,184	1,941,166
Weighted average Number of equity	250,000	250,000
Earning per share	9.38	7.76

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Notes to Financial Statements for the year ended 31st March,2016 (CONTD.)

Note 3.1 - Contingent Liabilities not provided for - NIL (Previous Year- NIL).

Note 3.2 - Segment Reporting

The Company is engaged in one segment that is the development of real estate property.

Note 3.4 - Related Party Disclosure :

The Company has made the following transactions with the related parties as defined in Accounting Standard 18 of Standard Accounting Rules by ICAI.

a) <u>Name of the Related parties</u>	<u>Nature of Relations</u>
Harish Rohra	Director
Sonu Rohra	Director
Yogesh Rohra	Director

b) Transaction with the Related Parties

	<u>Current Year</u>	<u>Previous Year</u>
Loan from Director Rs.	29,89,392/-	64,89,392/-
Director's Remuneration	21,60,000/-	9,29,952/-

Note 3.5- Auditors remuneration

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	45,000/-	35,000/-

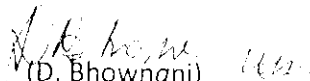
NOTE 3.6- Previous year's figure have been regrouped / rearranged & reclassified to make them more comparable with the current year's figure.

In terms of our report of even date

Place : Kolkata

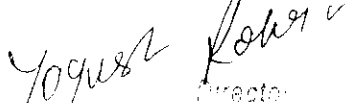
Date: 28th Aug,2016

For D.Bhownani & Co.
Chartered Accountants
Firm Regid. No. 314083E


(D. Bhownani)
Proprietor

DIRECTOR

ROHRA GROUP OF COMPANIES LTD


DIRECTOR

Membership No.051593

