

AGARWAL K. KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS
6TH FLOOR, SKY STAR BUILDING
SEVOKE ROAD,
SILIGURI – 734 001
PH.- 2431015, 2529238, 2537955(R)
E-mail : cakkagarwal@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SVN BUILDERS PRIVATE LIMITED

To
The Shareholders

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SVN BUILDERS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 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 financial control relevant to the Company's preparation of the financial statements that give 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 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. Requirements of the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with 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 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 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) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- 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 derivatives contracts for which there were any material foreseeable losses
 - iii. there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

**For AGARWAL K. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

SEVOKE ROAD,
SILIGURI, the 2nd day of September, 2016



(Kamal Kumar Agarwal)
PROPRIETOR
(Membership No. 056387)
(Firm Registration No 322581E)

Annexure - B to the Auditors' Report

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 **SVN Builders (P) 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.

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.

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.

SEVOKE ROAD,
SILIGURI, the 2nd day of September, 2016

For AGARWAL K. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS



(Kamal Kumar Agarwal)
PROPRIETOR
(Membership No. 056387)
(Firm Registration No 322581E)

SVN BUILDERS PRIVATE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31.03.2016**

NOTE 1

CORPORATE INFORMATION : SVN Builders Private Limited is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is in real estate business.

NOTE 2

BASIS OF PREPARATION : The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.1 Significant Accounting Policies :

a. Change in Accounting Policy

Presentation and disclosure of financial statements

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP) the Accounting Standards notified under Section 211(3C) of the Companies (Accounting Standards) Rules, 2006 (as amended) (" the 1956, Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provision of the 1956 Act/2013 Companies Act, as applicable

b. Current/Non Current classification of assets/liabilities

The company has classified all its assets and liabilities into current/non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly assets/liabilities expected to be released/ settled within 12 months from the date of financial statements are classified as current and other assets/liabilities are classified as non-current.

c. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Examples of such estimates include provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes, foreseeable estimated contract losses and useful life of fixed and intangible assets. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

d. Tangible/Intangible Fixed Assets, Depreciation/Amortization and Impairment

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and attributable cost of bringing the assets to its working condition for its intended use.



Depreciation on tangible fixed assets

Depreciation on Fixed Assets has been provided on written down value method as per the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation on Assets acquired/disposed off during the year has been charged on pro-rata basis.

Depreciation on intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and attributable cost of bringing the assets to its working condition for its intended use.

As state there were no intangible assets as on the reporting date. It is the policy of the company that depreciation on Intangible assets acquired/disposed off during the year has been charged on pro-rata basis.

e.Foreign Currency Transaction

Transactions into foreign currency entered into during the year are recorded at the exchange rates prevailing on the date of transaction. All exchange differences are dealt with in the statement of Profit & Loss. There were no foreign currency transactions during the current year or previous year.

f.Revenue Recognition

Sales, Income and Receipts are recognized on accrual basis. Due to implication of Central Excise and Value Added Tax, Sales have been recognized exclusive of recoverable duties and taxes e.g. excise, VAT. 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.

g.Expenses

Expenses are accounted for accrual basis and provision is made for all known loses and liabilities. Payment of taxes, if any, resulting out of assessment made by the respective authorities are accounted for as and when determined.

h.Retirement and other employee benefits**Provident & Deposit Linked Insurance**

As stated, the company does not fall under the provisions of Provident Fund and Deposit Link Insurance,

Gratuity

As stated, the company does not fall under the provisions of Gratuity Act and hence no gratuity plans are in force.

Leave Encashment

The company does not have any specific plan for Leave Encashment.



i. Income Tax

Income Taxes are accounted for in accordance with accounting Standard 22 on Accounting for Taxes on Income. Taxes comprises both current and deferred. Current Tax has been measured at the amount expected to be paid to (Recovered from) the Taxation Authorities, using the applicable tax rates and tax laws.

Minimum Alternate Tax (MAT), if any, paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT Credit is recognised as an asset under the head "Short term Loans and Advances" in the Balance Sheet.

Deferred Tax asset/liability

Deferred Tax asset/liability has been recognized as per Accounting Standard 22 issued by the Institute of Chartered Accountants of India. The tax effect of the timing difference that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax asset can be realized.

j. Valuation of Inventories

Work in progress has been valued taking into consideration costs of conversion and other costs incurred in bringing the inventories to their present condition. Cost of Work in progress also includes cost of finance till conversion to finished goods and sale of flats.

k. Investment

The Company does not have any long term or short term Investments.

l. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

m. Provisions

A provision is recognized when the company has present obligation as a result of past event; it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.



SVN BUILDERS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS :	Note No	As at 31.03.16	As at 31.03.15
I. EQUITIES & LIABILITIES :			
1. Shareholders' funds			
a. Share Capital	3	10,811,000.00	10,811,000.00
b. Reserve & Surplus	4	5,114,623.07	5,293,080.10
2. Share Application Money Pending Allotment		-	-
3. Non-current liabilities			
a. Long Term Borrowings	5	10,851,918.00	7,375,812.00
4. Current liabilities			
a. Short Term Borrowings	6	5,205,052.00	268,645.00
b. Trade Creditors	7	3,448,720.00	3,368,242.00
c. Other current liabilities	8	45,738,710.00	17,698,408.00
d. Short-term provisions	9	16,950.00	16,820.00
TOTAL		81,186,973.07	44,832,007.10
II. ASSETS :			
1. Non Current Assets			
a. Fixed Assets			
i. Tangible Assets	10	48,926.17	87,874.20
b. Deferred Tax Asset	11	34,258.00	48,497.00
2. Current Assets			
a. Inventories	12	78,842,629.90	43,130,380.90
b. Trade Receivables	13	-	25,924.00
c. Cash and cash equivalents	14	606,373.00	1,319,833.00
d. Short-term loans and advances	15	551,026.00	191,996.00
e. Other Current Assets	16	1,103,760.00	27,502.00
TOTAL		81,186,973.07	44,832,007.10

SIGNIFICANT ACCOUNTING POLICIES

The Notes referred to above form an integral part of the financial statements.

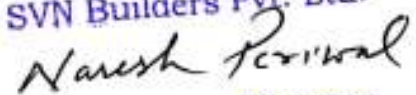
In terms of our report of even date annexed

For **AGARWAL K. KUMAR & ASSOCIATES**
CHARTERED ACCOUNTANTS



SILIGURI, the 2nd day of September, 2016

SVN Builders Pvt. Ltd.


Director

DIRECTORS

SVN Builders Pvt. Ltd.

Director

SVN BUILDERS PRIVATE LIMITED

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

PARTICULARS	Note No	For the year ended 31.03.16	For the year ended 31.03.15
I Revenue from Operations	17	-	458,640.00
II Other Income	18	16,503.00	-
III Total Revenue (I + II)		16,503.00	458,640.00
IV EXPENSES :			
Cost of Materials Consumed	19	22,475,373.00	17,089,557.50
Changes in Inventories of Work in Progress	20	(35,712,249.00)	(22,553,102.50)
Employees Benefit Expenses	21	1,540,134.00	335,500.00
Finance Cost	22	898,687.00	618,843.00
Depreciation & Amortization Expenses	10	38,948.03	17,198.08
Other Expenses	23	10,938,052.00	5,139,378.00
TOTAL EXPENSES		178,945.03	647,374.08
V Profit Before Exceptional & Extraordinary Items and Tax (III-IV)		(162,442.03)	(188,734.08)
VI Exceptional Items (+) Income (-) Expense		-	-
VII Profit Before Extraordinary Items & Tax (V-VI)		(162,442.03)	(188,734.08)
VIII Extraordinary Items (+) Income (-) Expense		-	-
IX Profit Before Tax		(162,442.03)	(188,734.08)
X Tax Expenses			
(a) Current Tax		-	-
(b) Taxes Earlier Years		(1,776.00)	-
(c) Deferred Tax (+) Income (-) Expense		(14,239.00)	48,497.00
Total Tax Expenditure(-)/Income(+)		(16,015.00)	48,497.00
XI Profit (Loss) for the period from Continuing Operation (VII-VIII)		(178,457.03)	(140,237.08)
XII Profit (Loss) from discontinuing Operation		-	-
XIII Tax Expenses of discontinuing Operation		-	-
XIV Profit (Loss) from discontinuing Operation (after Tax) (XII-XIII)		-	-
Profit (Loss) for the period (XI + XIV)		(178,457.03)	(140,237.08)
XVI Earning Per Equity Share	24		
(1) Basic		(0.17)	(0.19)
(2) Diluted		(0.17)	(0.19)

SIGNIFICANT ACCOUNTING POLICIES

'2.1'

The Notes referred to above form an integral part of the financial statements.

In terms of our report of even date annexed
For **AGARWAL K. KUMAR & ASSOCIATES**
CHARTERED ACCOUNTANTS


(Kamal Kumar Agarwal)
PROPRIETOR
(Membership No. 056387)
(Firm Reg No 322581E)

SVN Builders Pvt. Ltd.


Director

v

v

DIRECTORS

SILIGURI, the 2nd day of September, 2016

SVN Builders Pvt. Ltd.


Director

SVN BUILDERS PRIVATE LIMITED
CASH FLOW STATEMENT (INDIRECT METHOD) FOR THE YEAR ENDED 31.03.2016

	For 2014-15				For 2015-16			
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
Cash flow from operating activities								
Net profit before taxation and extraordinary items			(188,734.08)				(163,623.03)	
Adjustments for Goodwill, Investing & Financing activities								
Add: Expenses relating to Financing/Investing Activities								
Depreciation	17,198.08				38,948.03			
Interest expense	613,287.00				894,503.00			
Less: Income relating to Investing/Financing Activities								
Interest Income	-				-			
Dividend Income	-		630,485.08		-		933,451.03	
Operating profit before working capital changes			441,751.00				769,828.00	
(-)Increase/(+)Decrease in Sundry Debtors	3,090.00				25,924.00			
(-)Increase/(+)Decrease in Short Term Advances	-				-			
(-)Increase/(+)Decrease in Inventories	(22,553,102.50)				(35,703,540.00)			
(+)Increase/(-)Decrease in sundry creditors	3,304,179.00				80,478.00			
(+)Increase/(-)Decrease in Short Term Provisions	-				-			
(+)Increase/(-)Decrease in Other Current Liabilities	15,207,186.00		(4,038,647.50)		28,129,814.00		(7,467,324.00)	
Cash generated from Operation			(3,596,896.50)				(6,697,496.00)	
Income Tax Paid			-				1,776.00	
Cash flows before extraordinary item			(3,596,896.50)				(6,699,272.00)	
Increase/(Decrease) in current assets arising out of Investing & Financing Activity								
Decrease/(Increase) in current liability arising out of Investing & Financing Activity								
Net Cash from operating activities			(3,596,896.50)				(6,699,272.00)	
Cash flow from investing activities								
Purchase of fixed assets	(69,032.00)				-			
Proceeds from sale of Fixed Assets	-				-			
Investment in Unlisted Securities	-				-			
Increase in Unsecured Loan Given	(166,800.00)				(1,531,663.00)			
Increase/Decrease in Non Current Assets	-				-			
Interest received	-				-			
Dividend received			(235,832.00)				(1,531,663.00)	
Net cash from investing activities			(235,832.00)				(1,531,663.00)	
Cash flows from financing activities								
Proceeds from issuance of Share Capital	9,018,000.00				-			
Proceeds from Securities Premium on Issue of SC	4,509,000.00				-			
Proceeds from borrowing	(9,595,624.00)				8,412,513.00			
Increase/Decrease in Bank Borrowing	-				-			
Security Deposit	-				-			
Repayment of borrowing	-				-			
Interest paid	(613,287.00)				(894,503.00)			
Dividend paid			3,318,189.00				7,518,010.00	
Net cash from financing activities			3,318,189.00				7,518,010.00	
Net Increase in Cash and Cash equivalents			(514,539.50)				(712,925.00)	
Cash and cash equivalents at beginning of period			1,834,372.50				1,319,833.00	
Cash and cash equivalents at the end of period			1,319,833.00				606,908.00	

SVN Builders Pvt. Ltd.
Siddhant Shastri
 Director



SVN BUILDERS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

NOTE-'3'	<u>As at 31.03.16</u>	<u>As at 31.03.15</u>
<u>SHARE CAPITAL</u>		
a. <u>Authorised :</u>		
1300000 Equity Shares of Rs. 10/- ea (Last year 200000 Equity Shares of Rs. 10/-each)	<u>13,000,000.00</u>	<u>13,000,000.00</u>
b. <u>Issued, Subscribed & Paid Up :</u>		
1081100 Equity Shares of Rs. 10/- each fully paid up (Last Year 179300 shares)	<u>10,811,000.00</u>	<u>10,811,000.00</u>

c. **Reconciliation of the Equity Shares outstanding at the beginning and end of the year**

	<u>As at 31.03.2016</u>		<u>As at 31.03.2015</u>	
	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
Shares O/S at the beginning of the Year	1081100	10,811,000.00	179300	1,793,000.00
Issued during the period	-	-	901800	9,018,000.00
Shares O/S at the end of the Year	1081100	10,811,000.00	1081100	10,811,000.00

d. **Shareholders holding more than 5% shares**

<u>Name of the Shareholder</u>	<u>No of Sh Held</u>	<u>No of Sh Held</u>
Lalita Agarwal	60,000.00	60,000.00
Surendar Kumar Agarwal	130,100.00	126,600.00
Radheshyam Agarwal HUF	83,300.00	83,300.00
Devki Devi Agarwal	58,500.00	58,500.00
Banwarilal Ajmeria	56,200.00	55,200.00

e. **Terms/Rights attached to equity Shares**

The Company is having only one class of equity shares having a face value of Rs.10 per share. Each holder of Equity share 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 preference amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE-'4'

RESERVE & SURPLUS

Add: Securities Premium on Issue		4,509,000.00		4,509,000.00
<u>Profit & Loss Account</u>				
Balance B/F	784,080.10		925,544.42	
Less: Adj for Nil Useful Life of Assets	-		1227.24	
Add/Less: Profit/Loss during the year	(178,457.03)	605,623.07	(140,237.08)	784,080.10
		<u>5,114,623.07</u>		<u>5,293,080.10</u>

SVN Builders Pvt. Ltd.
Siddhant Shrivastava
Director



NOTE-'5'**LONG TERM BORROWINGS****Unsecured Loans**

From Corporates	7,751,918.00	6,875,812.00
From Shareholders	3,100,000.00	500,000.00
	<u>10,851,918.00</u>	<u>7,375,812.00</u>

As stated, all unsecured loans have been taken for long term purposes, repayment terms are not defined and repaid as and when demanded. Interest charged @ 12%. The Company has not defaulted in repayment.

NOTE-'6'**SHORT TERM BORROWINGS****Unsecured Loans**

	<u>As at 31.03.16</u>	<u>As at 31.03.15</u>
From Corporates	5,205,052.00	268,645.00
From Shareholders	-	-
From Directors	-	-
	<u>5,205,052.00</u>	<u>268,645.00</u>

NOTE-'7'**TRADE CREDITORS :**

Creditors for Goods & Services	<u>3,448,720.00</u>	<u>3,368,242.00</u>
	<u>3,448,720.00</u>	<u>3,368,242.00</u>

NOTE-'8'**OTHER CURRENT LIABILITIES :**

Advance Against Flats Booking	44,442,975.00	17,660,711.00
Agarwal K. Kumar & Associates	1,298.00	6,318.00
Service Tax Payable	1,145,468.00	-
Swach Bharat Cess Payable	31,910.00	-
Electricity Charges Payable	7,528.00	-
Tax Deducted at Source	109,531.00	31,379.00
	<u>45,738,710.00</u>	<u>17,698,408.00</u>

NOTE-'9'**SHORT TERM PROVISIONS :**

Provision for Audit Fee	<u>16,950.00</u>	<u>16,820.00</u>
	<u>16,950.00</u>	<u>16,820.00</u>

SVN Builders Pvt. Ltd.

Siddharth Shanotte
Director



SVN BUILDERS PRIVATE LIMITED :: SILIGURI

NOTE-10

FIXED ASSETS AS AT 31.03.2016

PARTICULARS	Rate of Depre.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Cost upto 31.03.15	Transfer/ Additions	Sales	Cost upto 31.03.16	Upto 31.03.15	During the year	Adj. as per Sch II	Total upto 31.03.16	As at 31.03.16	As at 31.03.15
Mixer Machine	Sch II	60,000.00	0.00	0.00	60,000.00	38773.71	5,766.31	0.00	44,540.02	15,459.98	21,226.29
Vibrator Machine	Sch II	13,148.00	0.00	0.00	13,148.00	8495.89	893.48	0.00	9,389.37	3,758.63	4,652.11
Mobile Phone	Sch II	16,032.00	0.00	0.00	16,032.00	673.00	2,760.03	0.00	3,433.03	12,598.97	15,359.00
Computer & Printer	Sch II	63,296.00	0.00	0.00	63,296.00	16659.20	29,528.21	0.00	46,187.41	17,108.59	46,636.80
		152,476.00	0.00	0.00	152,476.00	64,601.80	38,948.03	0.00	103,549.83	48,926.17	87,874.20
Figures as at 31.03.15		83,444.00	69,032.00	0.00	152,476.00	48176.48	17,198.08	-1,227.24	64,601.80	87,874.20	37,267.52

SVN Builders Pvt. Ltd.

Siddhant Bhanot
Director



NOTE-'11'**DEFERRED TAX ASSET :**

	<u>As at 31.03.16</u>	<u>As at 31.03.15</u>
Opening DTA	48,497.00	-
Fixed Asset : Timing Difference between depreciation for taxation and depreciation charged in financial statements	(1,477.00)	(2,550.00)
Preliminary Exp : Timing Difference between preliminary expense for taxation and expenses claimed as per financial statement	(12,762.00)	51,047.00
	<u>34,258.00</u>	<u>48,497.00</u>

NOTE-'12'**INVENTORIES :**

(As taken, valued and certified by the Management)

Work in Progress :

Rathkhola	3,940,000.00	3,940,000.00
New Project	74,902,629.90	39,190,380.90
	<u>78,842,629.90</u>	<u>43,130,380.90</u>

NOTE-'13'**TRADE RECEIVABLES:**

(Unsecured Considered Good)

Outstanding for a period exceeding

Six months from due date

Others

	-	-
	-	25,924.00
	-	-
	<u>-</u>	<u>25,924.00</u>

NOTE-'14'**CASH & CASH EQUIVALENT :**

Balances with Banks

In Current Accounts

Cash in Hand (as certified)

	101,092.00	994,391.00
	505,281.00	325,442.00
	<u>606,373.00</u>	<u>1,319,833.00</u>

SVN Builders Pvt. Ltd.
Siddhant Shastri
Director



	<u>As at 31.03.16</u>	<u>As at 31.03.15</u>
NOTE-'15'		
SHORT TERM LOANS & ADVANCES :		
(Advances recoverable in cash or in kind or for value to be received)		
Short Term Loans & Advances	50,000.00	191,996.00
Advance to suppliers	501,026.00	-
	<u>551,026.00</u>	<u>191,996.00</u>

NOTE -'16'		
OTHER CURRENT ASSETS :		
(Recoverable in cash or in kind or for the value to be received)		
(Unsecured considered good)		
Income Tax Refundable (AY 12-13)	2,742.00	2,742.00
Income Tax Refundable (AY 13-14)	-	19,956.00
Input Service Tax C/F	1,050,816.00	-
Advance Tax & TDS	50,202.00	-
Service Tax excess paid	-	4,804.00
	<u>1,103,760.00</u>	<u>27,502.00</u>

NOTE-'17'		
REVENUE FROM OPERATION		
Receipt on Sale of Flats	-	458,640.00
	<u>-</u>	<u>458,640.00</u>

NOTE-'18'		
OTHER INCOME:		
Interest on Fixed Deposit	16,503.00	-
	<u>16,503.00</u>	<u>-</u>

SVN Builders Pvt. Ltd.
Siddhant Bhanote
Director



NOTE-'19'**COST OF MATERIALS CONSUMED :**

	<u>As at 31.03.16</u>	<u>As at 31.03.15</u>
Cement	3,623,548.00	2,844,982.00
Common Facilities	-	92,060.00
Electrical Items	37,323.00	28,842.00
Hardware Goods	26,614.00	196,609.00
Paints & Putti	12,800.00	2,724.00
Steel Items	13,657,334.00	11,586,646.00
Tiles & Marbles	31,200.00	37,093.00
Wood Ply Bamboo Etc	3,479.00	53,437.00
Bricks & Babmoo	941,080.00	76,437.50
DG Set 30 KVA with STD Panel	-	385,000.00
Plumbing & Sanitation	125,365.00	98,373.00
Block cutting machine & blade	116,550.00	-
Electronic Weighing Machine	6,500.00	-
Sand & Bazri	3,893,580.00	1,687,354.00
	<u>22,475,373.00</u>	<u>17,089,557.50</u>

NOTE -'20'**INCREASE/DECREASE IN WORK IN PROGRESS :**

Opening Stock of WIP	43,130,380.90	20,577,278.40
Less: Closing Stock of WIP	78,842,629.90	43,130,380.90
	<u>(35,712,249.00)</u>	<u>(22,553,102.50)</u>

NOTE -'21'**PAYMENT TO EMPLOYEES :**

Salary	1,540,134.00	335,500.00
	<u>1,540,134.00</u>	<u>335,500.00</u>

NOTE -'22'**FINANCE COST:**

Bank Charges		3,003.00	5,556.00
<u>Interest on Unsecured Loan</u>			
To Corporates	894,503.00		298,494.00
To Shareholders	-	894,503.00	313,998.00
		<u>1,181.00</u>	<u>795.00</u>
Other Interest		<u>898,687.00</u>	<u>618,843.00</u>

SVN Builders Pvt. Ltd.
Siddharth Shastri
 Director



NOTE -'23'**OTHER EXPENSES****Investment in Project**

Labour Wages	9,302,035.00		3,932,268.00	
Electricity Expenses	104,567.00		45,366.00	
Fuel Expenses	17,951.00		-	
Swatch Bharat Cess Exp	31,910.00		-	
Architecture & Engineer Fees	330,600.00		402,100.00	
Carrying Charges	-		3,300.00	
Fabrication Charges	-		11,093.00	
Freight	5,068.00		13,300.00	
Hire Charges	12,850.00		40,660.00	
Site Expenses	19,715.00		13,516.00	
Loading & Unloading Expenses	147,337.00		41,590.00	
Land Development Expenses	25,157.00	9,997,190.00	80,000.00	4,583,193.00

Administrative & Selling Expenses

Printing & Stationery	5,927.00		10,088.00	
Filing Fee	2,608.00		3,640.00	
Fee for Increase in Authorised Cap	-		206,500.00	
Legal Fee	21,500.00		30,637.00	
Advertisement	125,160.00		226,540.00	
Godown Rent	440,000.00		-	
Repairs & Maintenance	20,370.00		25,696.00	
Accounting Charges	49,500.00		-	
Donation & Subscription	8,600.00		-	
Commission	235,705.00		-	
Security Guard	-		6,070.00	
Internet Charge	3,181.00		3,525.00	
Travelling & Conveyance Expenses	7,360.00		22,826.00	
Other Expenses	4,001.00	923,912.00	3,843.00	539,365.00

Audit Fee & Expenses

For Statutory Audit	13,000.00		13,000.00	
Company Sectary Audit	2,000.00		2,000.00	
Service Tax on Audit Fee	1,950.00	16,950.00	1,820.00	16,820.00
		<u>10,938,052.00</u>		<u>5,139,378.00</u>



SVN Builders Pvt. Ltd.

Siddharth Bhattacharya
Director

n. 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 nor probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extreme 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.

NOTE 24

EARNING PER SHARE:

	31.03.2016	31.03.2015
a. Net Profit after tax as per statement of Profit and loss	(1,78,457.03)	(1,40,237.08)
b. Weighted average number of equity shares for calculating Basic EPS	1081100	719850
c. Weighted average number of equity shares for calculating Diluted EPS	1081100	719850
d. Basic earnings per Equity Share (Face value Rs. 10/- per equity share (a/b))	(0.17)	(0.19)
e. Dilluted earnings per Equity Share (Face value Rs. 10/- per equity share (a/c))	(0.17)	(0.19)

NOTE 25

RELATED PARTY DISCLOSURES: (Accounting Standard 18)

a. List of Related Parties :

Key Managerial Personnel	Naresh Periwal – Director Vikash Goel – Director Surendra Kumar Agarwal-Director Sidartha Dhanotia-Director Nirmal Kumar Gidra – Director
Associates	Shakti Realtors (P) Ltd
Relatives	No Transactions with Relatives

Nature of Transaction	Managerial Personnel	Relatives	Associates
Expenses Paid	---	---	---
Interest	---	---	133151
Finance Transaction During the Year			
Unsecured Loan Accepted/(-repaid)	2600000	---	---
Outstanding as on 31.03.2016	3100000		133151

SVN Builders Pvt. Ltd.

Siddhant Dhanotia
Director



NOTE 26**SEGMENT REPORTING: (Accounting Standard 17)**

The Company is in real estate and presently developing only one site, hence segment reporting is not applicable to the Company.

NOTE 27**CONTINGENT LIABILITIES**

As reported by the management, there are no contingent liabilities as on the date of balance sheet which are required to be reported.

NOTE 28**OTHERS**

1. In the opinion of the Board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
2. **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006** : Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act, 2006.
3. Certain debit and credit balances included in respect of advances, sundry debtors, sundry creditors are subject to confirmation and reconciliation.
4. Previous year's figures have been regrouped/rearranged as required.

SEVOKE ROAD,
SILIGURI, the 2nd day of September, 2016

For AGARWAL K. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS


PROPRIETOR
(Membership No. 056387)
(Firm Reg No 322581E)

SVN BUILDERS PRIVATE LIMITED

DETAILS SHEET AS AT 31.03.2016

A. BALANCE SHEET ITEMS :

1. <u>SHARE CAPITAL :</u>	% holding	No of Shares	Rs.	P.
Amit Kedia	0.01	100	1,000.00	
Bahadur Lal Das	0.01	100	1,000.00	
Banwarilal Ajmera	5.20	56200	562,000.00	
Barsha Agarwal	0.01	100	1,000.00	
Binod Kumar Agarwal	4.49	48500	485,000.00	
Biswanath Garodia	0.01	100	1,000.00	
Chunilal Maheshwari	4.45	48100	481,000.00	
Devki Devi Agarwal	5.41	58500	585,000.00	
Dinesh Kumar Agarwal	4.41	47700	477,000.00	
Gaytri Devi	4.68	50600	506,000.00	
Ghanshyam Saraogi	0.23	2500	25,000.00	
Goutam Kr Periwal & Sons	4.88	52800	528,000.00	
Hema Mundhra	0.01	100	1,000.00	
Jagadish Pd Agarwal & Sons	0.09	1000	10,000.00	
Jaya Devi Agarwal	0.01	100	1,000.00	
Kartik Lal Das	0.01	100	1,000.00	
Kishore Somani	3.67	39700	397,000.00	
Lalita Agarwal	5.55	60000	600,000.00	
M.P. Agarwal & Sons	4.70	50800	508,000.00	
Mahabir Prasad Agarwal	3.91	42300	423,000.00	
Manju Devi Garodia	0.01	100	1,000.00	
Naresh Periwal	0.32	3500	35,000.00	
Neera Periwal	2.47	26700	267,000.00	
Nikhil Periwal	2.49	26900	269,000.00	
Nirmala Devi Periwal	2.95	31900	319,000.00	
Om Prakash Nirmal Kumar HUF	3.08	33300	333,000.00	
Prem Ratan Karwa	0.92	10000	100,000.00	
Pulok Kumar Agarwal	1.23	13300	133,000.00	
Radhe Shyam Agarwal	1.54	16700	167,000.00	
Radhey Shyam Agarwal HUF	7.71	83300	833,000.00	
Rama Devi Karwa	1.85	20000	200,000.00	
Reeta Agarwal	3.10	33500	335,000.00	
S.C. Agarwal & Sons	3.25	35100	351,000.00	
Sampat Periwal	2.49	26900	269,000.00	
Satyanarayan Periwal	1.96	21200	212,000.00	
Shanti Devi Garodia	0.01	100	1,000.00	
Siddhartha Dhanoti	0.32	3500	35,000.00	
Surendar Kumar Agarwal	12.03	130100	1,301,000.00	
Suresh Kumar Agarwal & Sons	0.18	2000	20,000.00	
Uma Agarwal	0.01	100	1,000.00	
Vikash Goel	0.32	3500	35,000.00	
		<u>1081100</u>	<u>10,811,000.00</u>	

SVN Builders Pvt. Ltd.

Siddharth Dhanoti

Director



2. **UNSECURED LOAN**

From Corporates

	Long Term	Short Term	Total
Shakti Realtors P Ltd	1,351,918.00	119,836.00	1,471,754.00
Amber Vyapaar (P) Ltd	900,000.00	73,237.00	973,237.00
Asha Tradecom (P) Ltd	800,000.00	1,184,105.00	1,984,105.00
Enarzier Commerce (P) Ltd	3,200,000.00	215,906.00	3,415,906.00
Kalash Vinimay (P) Ltd	1,500,000.00	122,028.00	1,622,028.00
Padmavati Vincom(P) Ltd	-	2,662,777.00	2,662,777.00
Avishkar Dealers (P) Ltd	-	827,163.00	827,163.00
"A"	7,751,918.00	5,205,052.00	12,956,970.00

From Directors

Sidhart Dhanoti	700,000.00	-	700,000.00
Surendra Kr Agarwal	900,000.00	-	900,000.00
Nirmal Gidra	1,500,000.00	-	1,500,000.00
"B"	3,100,000.00	-	3,100,000.00
"A + B"	10,851,918.00	5,205,052.00	16,056,970.00

3. **SUNDRY CREDITORS :**

Shiv Builders Centre	1,686,965.00
Bansal & Co.	8,292.00
Overtop Marketing (P) Ltd	130,400.00
Durga Iron Stores	1,521,660.00
Joy Deb Roy	3,479.00
Goyal Traders	51,676.00
Ghosh Hardwares	6,800.00
Binod Chettri	39,448.00
	<u>3,448,720.00</u>

4. **ADVANCE AGAINST FLATS BOOKING:**

Abhinay Chettri	1,156,875.00
Alok Kr Jha	339,904.00
Amarnath	77,528.00
Amit Nutan Anand	366,470.00
Anand Agarwal	1,150,269.00
Anil Kumar Karmakar	96,410.00
Arindam Basak	772,569.00
Arvind Rai	1,051,101.00
Asha Giri Thapa	589,831.00
Avdesh Shingh	484,140.00
Bablu Mian	978,902.00
Bhagirathi Giri	578,000.00
Bindu Gupta	627,840.00
Deepak Gupta	193,714.00
Deep Narayan	96,375.00
Devendra Gurung	773,612.00
Dr. Amar Kr Mishra	96,910.00
Dr. Chandra Sekhar Sharma	290,730.00
Dr Sanjay Dev	193,820.00
Durgaj Thapa	386,410.00
Gautam Pall	399,674.00
Gita Sharma	290,730.00
Goboi Riji	533,005.00
Balance Cif	<u>11,524,819.00</u>

SVN Builders Pvt. Ltd.

Siddharth Shanote
Director



Balance B/f	11,524,819.00
Gomti Devi Kedia	484,550.00
Hirday Bhushan Roy	1,182,535.00
Humair	579,568.00
Jay Shree Rai	1,255,935.00
Jyoti Pradhan	144,562.00
Karma Bhutia	870,585.00
Kishore Kr Das	1,350,750.00
Laden Sherpa & Others	144,562.00
Munna Gautam	144,562.00
Naushad Alam	965,570.00
Neelam Singh	1,194,722.00
Neelesh Thapa	704,450.00
Neeraj Thapa	386,820.00
Nilam Pradhan	433,875.00
Nirmala / Amit Kr	291,164.00
Nirmal Kumar Gidra & Sons Huf	698,719.00
Poonam Pradhan	1,594,300.00
Poorash Kumar	222,143.00
Pralad Ray Agarwal	580,230.00
Purnima Kharel	484,550.00
Rahul Basnet	289,125.00
Rajya Thapa	757,730.00
Rakhali Dhali	290,730.00
Ramdev Yadav	77,528.00
Rathi Ji	193,820.00
Renu Goyal	193,820.00
Rhoma Moktan	481,875.00
Rina Singh	135,674.00
Ruma Barua / Prasanta Barua	145,364.00
Ruma Roy	289,124.00
Runia Kajal	869,515.00
Sabitri Gurung	386,820.00
Sachin Gupta	192,750.00
Saiket Rane	204,480.00
Samerandra Kr Jha	204,480.00
Sanjar Dev	96,375.00
Sanjay	290,320.00
Santabir Lama	1,439,285.00
Santosh Tiwari	917,334.00
Sarda Pakhrin	1,142,101.00
Sashik Brahrin	1,026,265.00
Shankar Da/ Moushmi Ghosh	290,194.00
Sharda Gurung	539,185.00
Shiv Mundra	581,460.00
Shiv Shankar Roy	386,570.00
Sita Tiwari	338,980.00
Soden Gyantso Bhutia	317,073.00
Soni Basnet	675,000.00
Sony Gupta	192,750.00
Prasanta Kumar Das	387,640.00
Suresh Agarwal & Sons Huf	2,710,200.00
Balance C/f	41,282,538.00

SVN Builders Pvt. Ltd.

Siddhant Bhanotia



Balance B/f	41,282,538.00
Swapana Kumar / Supriya Kr	387,640.00
Tulsi Maya Chettri	290,320.00
Uday Pratap Singh	455,477.00
Chandra Ratan Mundra -Huf	500,000.00
Anita Saha	1,527,000.00
	<u>44,442,975.00</u>

6. <u>BANK BALANCES :</u>	
Allahabad Bank, Siliguri	69,323.50
Vijaya Bank 720700301000551	31,768.50
	<u>101,092.00</u>

7. <u>SHORT TERM LOANS & ADVANCES :</u>	
Sheru Roy	50,000.00
	<u>50,000.00</u>

8. <u>Advance to Suppliers :</u>	
Adhunik Cement Ltd	5,996.00
Digi-Max	17,200.00
Kazi Nazrul Islam	381,785.00
Md Akbar Ali	96,045.00
	<u>501,026.00</u>



SVN Builders Pvt. Ltd.

Siddhant Ghosh
Director

PROFIT AND LOSS ITEMS :**1. INTEREST :****On Unsecured Loan :****To Corporates**

Shakti Realtors P Ltd	133,151.00
Amber Vyapaar (P) Ltd	81,375.00
Asha Tradecom (P) Ltd	93,450.00
Enarzier Commerce (P) Ltd	239,896.00
Avishkar Dealers (P) Ltd	30,181.00
Padmawati Vincom(P) Ltd	180,863.00
Kalash Vinimay (P) Ltd	135,587.00
	<u>894,503.00</u>

Other Interest :**Interest on TDS**

1,181.00

895,684.00**2. OTHER EXPENSES :****Swach Bharat Written Off**

54.00

Miscellaneous Expense

1,797.00

Trade Licence2,150.004,001.00**3. Closing Stock of WIP :****Cost of Materials Consumed**

22,475,373.00

Payment to Employees

1,540,134.00

Finance Cost

898,687.00

Investments in Project

9,997,190.00

Rent Paid for godown

440,000.00

Advertisement Expenses

125,160.00

Commission Exp.235,705.0035,712,249.00**4. Salary :****A. K. Sharma**

20,000.00

Amit Kumar Sharma

220,000.00

Dhiren Tamang

25,500.00

Manika Thakuri Sharma

240,000.00

Pradip Barman

187,000.00

Rohit Munda

139,200.00

Santosh Minj

138,900.00

Satyendra Kumar Roy

68,000.00

Shambu Roy

240,000.00

S. K. Sharma

20,000.00

Sumit Sharma

228,000.00

Suparna Barman

13,534.00

1,540,134.00

SVN Builders Pvt. Ltd.

Siddharth Shandoo
Director