

M/S. GOLDEN NIRMAN UDYOG LIMITED

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2016



**Independent Auditor's Report
To The Members of
Golden Nirman Udyog Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Golden Nirman Udyog Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

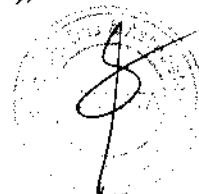
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the 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 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

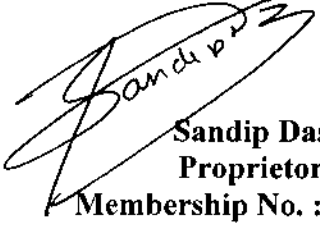


Sandip Das & Associates
Chartered Accountants

- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sandip Das & Associates
Chartered Accountants
Firm Registration Number: 326019E




Sandip Das
Proprietor
Membership No. : 059945

Place: Kolkata
Date: September 3, 2016



“Annexure A” to the Independent Auditor’s Report

The “Annexure A” referred to in our Independent Auditor’s Report of even date to the members of Golden Nirman Udyog Limited on the standalone financial statements for the year ended March 31, 2016, we report that:

1. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. As explained to us, the management during the year had physically verified the fixed assets and in our opinion, this physical verification is at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The Company has no inventory for the year under audit. Hence, the question of physical verification of inventory at reasonable intervals by the management does not arise at all.
3. The Company has granted interest free unsecured accommodation loans (repayment terms not specified) to Companies covered in the register maintained under Section 189 of the Companies Act, 2013. In our opinion, the terms and conditions on which the loans had been granted to the Companies listed in the register maintained under Section 189 of the Companies Act, 2013 were not, prima facie, prejudicial to the interest of the Company. As the Company has granted interest free unsecured accommodation loans (repayment terms not specified) to Companies covered in the register maintained under Section 189 of the Companies Act, 2013, the schedule of repayment of principal amount and interest thereon has not been stipulated. Consequently, the question of regular receipts of principal amount, interest thereon and overdue amount do not arise at all in the case of the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made.
5. The Company has not accepted any deposit from the public. Consequently, compliances under the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under do not arise in the case of the Company. Consequently also, compliances of the order passed by the Company Law Board or National Company Law





Tribunal or Reserve Bank of India or any other Court or any other Tribunal do not arise in the case of the Company.

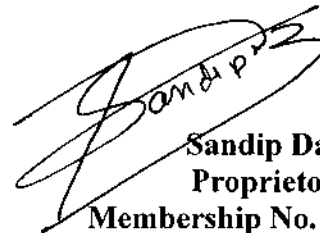
6. The Central Government has not specified maintenance of cost records by the Company under Sub-section (1) of Section 148 of the Companies Act, 2013.
7. Accordingly to the information and explanations given to us the Company was regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. The Company has no arrear of outstanding undisputed statutory dues as at March 31, 2016 for a period of more than six months from the date they became payable. Also, according to the information and explanations given to us the Company has no disputed dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as at March 31, 2016
8. The Company does not have any loan or borrowing from any Financial Institution, Bank, Government or Debenture Holder during the year. Hence, reporting under Clause 3(viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
9. The Company did not raise any money by way of Initial Public Offer or Further Public Offer (including Debt Instruments) and Term Loan during the year. Hence, reporting under Clause 3(ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
10. To the best of our knowledge and according to the information and explanations made available to us no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The Company has not paid/provided for any managerial remuneration during the year. Hence, reporting under Clause 3(xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
12. In our opinion and according to the information and explanations made available to us, the Company is not a Nidhi Company. Hence, reporting under Clause 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
13. In our opinion and according to the information and explanations made available to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable Accounting Standards.



14. According to the information and explanations made available to us, during the year under review the Company has not made any preferential allotment or private placement of Shares or fully or partly Convertible Debentures. Hence, reporting under Clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
15. In our opinion and according to the information and explanations made available to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with Directors or persons connected with them during the year under review. Hence, reporting under Clause 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

For Sandip Das & Associates
Chartered Accountants
Firm Registration Number: 326019E




Sandip Das
Proprietor
Membership No. : 059945

Place: Kolkata
Date: September 03, 2016



“Annexure B” to the Independent Auditor’s Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

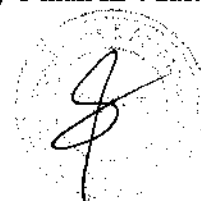
We have audited the Internal Financial Controls Over Financial Reporting of Golden Nirman Udyog Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 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.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing 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 Controls 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 Controls 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

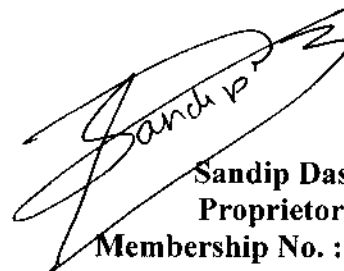
Because of the inherent limitations of Internal Financial Controls Over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls Over Financial Reporting to future periods are subject to the risk that the Internal Financial Controls 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, to the best of our information and according to the explanations given to us, 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 March 31, 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.

For Sandip Das & Associates
Chartered Accountants
Firm Registration Number: 326019E




Sandip Das
Proprietor
Membership No. : 059945

Place: Kolkata
Date: September 03, 2016

GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
16, R. N. Mukherjee Road, Kolkata - 700 001

BALANCE SHEET AS AT MARCH 31, 2016


(Amount in Rupees)

Particulars	Note No.	As At March 31, 2016		As At March 31, 2015	
I. EQUITY AND LIABILITIES					
(I) Shareholder's Funds:					
(a) Share Capital	1	87,392,000		87,392,000.00	
(b) Reserves and Surplus	2	(3,621,464)	83,770,536	(3,031,302.86)	84,360,697.14
(2) Non Current Liabilities					
(a) Long Term Borrowings		-		-	
(b) Long Term Provisions		-		-	
(3) Current Liabilities					
(a) Trade Payables	3	-		3,400.00	
(b) Other Current Liabilities	4	43,930		40,000.00	
(c) Short Term Provisions	5	426,300	470,230	426,300.00	469,700.00
Total			84,240,766		84,830,397.14
II. Assets					
(1) Non Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	6A	10,239,626		10,239,626.00	
(ii) Intangible Assets	6B	-	10,239,626	-	10,239,626.00
(b) Deferred Tax Asset (net)	7		18,713		18,713.00
(c) Long Term Loans & Advances	8		60,283,877		60,283,877.00
(d) Non Current Investment	9		12,261,000		12,760,000.00
(2) Current Assets					
(a) Trade Receivables		-		-	
(b) Cash and Cash Equivalents	10	949,848		1,040,479.33	
(c) Other Current Assets	11	487,702		487,701.81	
Total			84,240,766		84,830,397.14
See Accompanying Notes Forming Part of the Financial Statements	15				

For and on behalf of the Board of Directors

In terms of our report attached
Sandip Das & Associates
Chartered Accountants
Firm Registration No.326019E

(Sandip Das)
Proprietor
M. No. 059945


B. K. Roy
Company Secretary


Ashim Sengupta
Director


P. Majumder
Director

Place: Kolkata
Date: 03-09-2016



GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
16, R. N. Mukherjee Road, Kolkata - 700 001

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

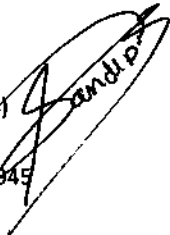
(Amount in Rupees)

Particulars	Note No.	Year Ended March 31, 2016	Year Ended March 31, 2015
A. INCOME			
(a) Revenue from Operations		-	-
(b) Other Income	12	-	19,271
Total Income (A)		-	19,271
B. EXPENSES			
(a) Employee Benefit Expenses	13	404,450	423,410
(b) Other Expenses	14	185,711	98,974
(c) Depreciation and Amortization Expenses	6	-	31,746
Total Expenses (B)		590,161	554,130
Profit Before Tax (A-B)		(590,161)	(534,859)
Tax Expenses			
(a) Current Tax Expenses for Current Year		-	-
(b) Deferred Tax		-	-
(c) Excess provision of earlier period		-	323
Profit/Loss for the Year		(590,161)	(535,182)
Earnings Per Equity Share:			
(a) Basic		(0.07)	(0.06)
(b) Diluted		(0.07)	(0.06)
See Accompanying Notes Forming Part of the Financial Statements	15		

In terms of our report attached
Sandip Das & Associates
Chartered Accountants
Firm Registration No.326019E

For and on behalf of the Board of Directors

(Sandip Das)
Proprietor
M. No. 059945



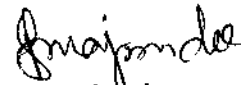
B. K. Roy
Company Secretary



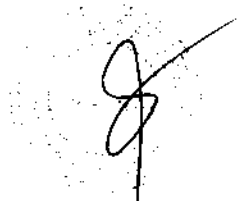
Ashim Sengupta
Director



P. Majumder
Director



Place: Kolkata
Date: 03-09-2016



GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
 16, R. N. Mukherjee Road, Kolkata - 700 001
Cash Flow Statement for the year ended 31st March,2016

(Amount in Rs.)

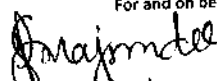
	PARTICULARS	For Period ended	For Period ended
		March	March
		31, 2016	31, 2015
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before taxes	(590,161)	(534,859)
	Adjustment for:		31,746
	Add: Depreciation	-	(15,232)
	Less: Sundry Creditors Written off	-	-
	Interest & Finance charges	-	-
	(Profit) / Loss on sales of fixed assets	-	-
	(Profit) / Loss on sales of investments	-	-
	Preliminary Expenses written-off	-	-
	Interest Income	-	-
	provision for leave encashment	(590,161)	(518,345)
	Operating Profit before working capital changes		
	Changes in Working Capital:		57,709
	Change in Current Assets	(3,400)	(16,049)
	Change in Current Liabilities	3,930	31,993
	Change in Other Liabilities	-	-
	Change in long term loans & advances	(589,631)	(444,692)
	Cash generated from operations		
	Taxes paid	(589,631)	(444,692)
	Cash provided by operating activities before prior period adjustment		
	Prior period Adjustment	(589,631)	(444,692)
	Net Cash generated / (used) by operating activities		
2	CASH FLOW FROM INVESTING ACTIVITIES		(331,389)
	(Purchase) / Sale of fixed assets	-	-
	Increase in share capital	499,000	-
	(Purchase)Sale of Investment	-	-
	Interest Received	499,000	(331,389)
	Net Cash Generated / (used) in investing activities		
3	CASH FLOW FROM FINANCING ACTIVITIES		-
	Repayment of Loans	-	-
	Net Cash Generated / (used) in financing activities		
	Net increase / (decrease) in Cash and Cash	(90,631)	(776,081)
	Add: Cash and cash equivalents at the beginning of the year	1,040,479	1,816,560
	Cash and cash equivalents at the end of year	949,848	1,040,479

In terms of our report attached

Sandip Das & Associates
 Chartered Accountants
 Firm Registration No.326019E

(Sandip Das)
 Proprietor
 M. No. 059945
 Place:Kolkata
 Date: 03-09-2016

For and on behalf of the Board of Directors


 P. Majumder
 Director


 Ashim Sengupta
 Director


 B. K. Roy
 Company Secretary



GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
Notes Forming Part of Financial Statements

Note 1 Share Capital

(Amount in Rupees)

Particulars	As At March 31, 2016	As At March 31, 2015
Authorised 1,00,00,000 Equity Shares of Rs. 10/- each (P.Y. 1,00,00,000 Equity Shares of Rs. 10/- each)	100,000,000	100,000,000
	100,000,000	100,000,000
Issued 87,39,200 Equity Shares of Rs. 10/- each (P.Y. 87,39,200 Equity Shares of Rs. 10/- each)	87,392,000	87,392,000
	87,392,000	87,392,000
Subscribed & Fully Paid Up 87,39,200 Equity Shares of Rs. 10/- each (P.Y. 87,39,200 Equity Shares of Rs. 10/- each)	87,392,000	87,392,000
	87,392,000	87,392,000
Total	87,392,000	87,392,000

i) Reconciliation of the Number of Equity Shares Outstanding at the Beginning and at the End of the Year:

Particulars	Number of Shares March 31, 2016	Number of Shares March 31, 2015
Number of Shares Outstanding at the beginning of the year	8,739,200	8,739,200
Add: Additional Shares issued during the year	-	-
Number of Shares Outstanding at the end of the year	8,739,200	8,739,200

ii) Reconciliation of Equity Share Capital Outstanding at the Beginning and at the End of the Year:

	Amount in Rs. March 31, 2016	Amount in Rs. March 31, 2015
Share Capital Outstanding at the beginning of the year	87,392,000	87,392,000
Add: Share Capital issued during the year	-	-
Share Capital Outstanding at the end of the year	87,392,000	87,392,000

Number of Shares held by each Shareholder holding more than 5% shares in the Company is as follows:

Class of Shares/Name of the Shareholder	As At March 31, 2016	As At March 31, 2015
Equity Shares:	2,645,000	2,645,000
Kabita Das	1,825,500	1,825,500
Subrata Das	1,360,000	1,360,000
Sona Majumder	1,450,000	1,450,000
Ashim Saha	1,108,500	1,108,500
Ashim Sengupta		

The company has only one class of Equity Share with voting right of one vote per Share.



(Handwritten signature)

GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
Notes Forming Part of Financial Statements

Note 2 Reserves & Surplus

(Amount in Rupees)

Particulars	As At March 31, 2016	As At March 31, 2015
Surplus in Statement of Profit and Loss		
Opening Balance	(3,031,303)	(2,496,121)
Add: Profit for the year	(590,161)	(535,182)
Closing Balance	(3,621,464)	(3,031,303)
Total	(3,621,464)	(3,031,303)

Note 3 - Trade Payables

(Amount in Rupees)

Particulars	As At March 31, 2016	As At March 31, 2015
Trade Payables	-	3,400
Total	-	3,400

Note 4 Other Current Liabilities

(Amount in Rupees)

Particulars	As At March 31, 2016	As At March 31, 2015
TDS Payable	-	-
Audit Fees Payable	8,050	7,000
Salary Payable	32,370	32,850
Employees Professional Tax	150	150
Other Liability	3,360	
Total	43,930	40,000

Note - 5 Short Term Provision

(Amount in Rupees)

Particulars	As At March 31, 2016	As At March 31, 2015
Provision - Others		
Provision for Tax	336,300	336,300
Provision For F.B.T	-	-
Provision For Leave Encashment/Gratuity	90,000	90,000
Total	426,300	426,300



GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
Notes Forming Part of Financial Statements

(Amount in Rupees)

Note 6 Fixed Assets

	Gross Block				Accumulated Depreciation & Impairment			Net Block	
	Balance As At April 01, 2015	Additions	Disposals	Balance As At March 31, 2016	Balance As At April 01, 2015	Depreciation/Amortisation Expenses for the year	On Disposals	Balance As At March 31, 2016	Balance As At March 31, 2015
A									
Tangible Assets									
Land at Gopalpur	1,096,476	-	-	1,096,476	-	-	-	1,096,476	1,096,476
Property at Gariahat	5,060,080	-	-	5,060,080	-	-	-	5,060,080	5,060,080
Land at Dutta Pukur	1,135,751	-	-	1,135,751	-	-	-	1,135,751	1,135,751
Land at Sonarpur	2,944,557	-	-	2,944,557	-	-	-	2,944,557	2,944,557
Air Condition Machine	33,479	-	-	33,479	31,805	-	-	1,674	1,674
Aquagard	21,750	-	-	21,750	20,662	-	-	1,088	1,088
Total (A)	10,292,093	-	-	10,292,093	52,467	-	-	10,239,626	10,239,626
B									
Intangible Assets									
Total (B)	-	-	-	-	-	-	-	-	-
Total (A)+(B)	10,292,093	-	-	10,292,093	52,467	-	-	10,239,626	9,939,983
Previous Year	9,960,704	331,389	-	10,292,093	20,721	31,746	-	10,239,626	-

GOLDEN NIRMAN UDYOG LIMITED.

U45201WB2003PLC096821

Notes Forming Part of Financial Statements

Note 7 Deferred Tax

In accordance with Accounting Standard- 22 "Accounting for Taxes on Income", the Company has recognised nil amount as Deferred Tax Credit as detailed below:

Particulars	Deferred Tax (Assets) /Liabilities As On April 01, 2015	Current Year (Credit)/ Charge	Deferred Tax (Assets) /Liabilities As On March 31, 2016
Difference between Book and Tax Depreciation	(5,767)	-	(5,767)
Provision for Employee Benefits	24,480	-	24,480
Net Deferred Tax (Asset)/ Liability	18,713	-	18,713

Note 8 Long Term Loans and Advances

Particulars	(Amount in Rupees)	
	As At March 31, 2016	As At March 31, 2015
Loans and Advances others		
Advance for property	69,56,100	69,56,100
Other Advance (Unsecured, Considered Good)	5,33,19,735	5,33,19,735
Unsecured, Considered Doubtful		
Securities Deposits Unsecured, considered good	8,042	8,042
Total	6,02,83,877	6,02,83,877

Note 9 Non Current Investment

Particulars	(Amount in Rupees)	
	As At March 31, 2016	As At March 31, 2015
In Equity Shares - Unquoted Fully Paid up		
Abira Agribiotech Ltd (6,66,000/- equity shares of Rs.10/- each)	41,60,000	66,60,000
Govinda Devcon Private Limited (60,000/- equity shares of Rs.10/- each)	6,00,000	6,00,000
Poorama Realcon Private Limited (2,00,000/- equity shares of Rs.10/- each)	20,00,000	-
Vostok Publisher Private Limited (100/- equity shares of Rs.10/- each)	1,000	-
Janakalyan Land & Housing Private Limited (3,00,000/- equity shares of Rs.10/- each)	55,00,000	55,00,000
Total	1,22,61,000	1,27,60,000

Note 10 Cash and Cash Equivalents

Particulars	(Amount in Rupees)	
	As At March 31, 2016	As At March 31, 2015
Cash and Cash Equivalents		
a) Cash in Hand	36,547	24,952
b) Balances with Banks In Current Account	9,13,301	10,15,527
Total	9,49,848	10,40,479



By: [Signature]

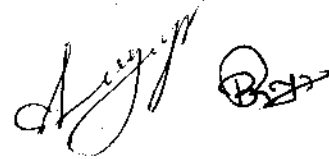
[Signature]

GOLDEN NIRMAN UDYOG LIMITED
U45201WB2003PLC096821
Notes Forming Part of Financial Statements

Note 11 Other Current Assets

(Amount in Rupees)

Particulars	As At March 31, 2016	As At March 31, 2015
Advance Tax & Self Assessment Tax	2,52,850	2,52,850
Tax Deducted at Source	2,34,852	2,34,852
Advance To Employee considered good	-	-
Total	4,87,702	4,87,702



Note 12 Other Income

(Amount in Rupees)

Particulars	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Interest on income tax refund	-	4,039
Interest on Staff Loan	-	-
Sundry Creditors writenoff	-	15,232
Total	-	19,271

Note 13 Employee Benefit Expenses

Particulars	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Salary, Bonus & Exgratia	396,000	420,750
Staff wellfair	8,450	2,660
Total	404,450	423,410

Note 14 Other Expenses

(Amount in Rupees)

Particulars	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Auditors Remuneration	8,050	7,000
Bank Charges	354	5,534
Filing Fee	3,044	3,570
Rates & Taxes	1,900	1,900
Legal Expenses	16,190	2,240
Professional Fees	2,100	1,400
Electricity Charges	25,440	48,010
Telephone Charges	2,952	2,410
Postage & Telegram	422	-
Subscription	2,125	1,624
Profession Tax	2,500	2,500
Traveling & Conveyance	-	286
Municipal Tax	120,634	22,500
Total	185,711	98,974

Notes Forming Part of Financial Statements

(Amount in Rupees)

Note

Particulars	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
Payments to the Auditor Comprises Statutory Audit	7,000	7,000



S. S. S. & Associates
Boyer

Note 15 Additional Information to the Financial Statements

15.1 Contingent Liabilities and Commitments (To the extent not provided for)

Particulars	As at March 31,	
	2016	2015
(i) Contingent Liabilities	-	-
(ii) Commitments	-	-

15.2. Disclosure on Foreign Currency Exposure:

Foreign Currency Exposure as at 31st March, 2016, that have not been hedged by a Derivative Instrument or Otherwise.

Particulars	As at March 31,		As at March 31,	
	2016		2015	
	Amount (In Rs.)	Amount (In USD)	Amount (In Rs.)	Amount (In USD)
NIL	-	-	-	-

15.3 Earnings in Foreign Currency: Rs. Nil (P.Y. Rs. Nil)

15.4 Expenditure in Foreign Currency: Rs. Nil (P.Y. Rs. Nil)

15.5 Disclosures required under Section 22 of Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small Enterprise, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprise and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon the Auditor.

15.6 Previous year's figures have been reworked, regrouped, re-arranged and reclassified wherever considered necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosures relating to the current year.



Note 16 Corporate Information

Golden Nirman Udyog Limited (CIN- U45201WB2003PLC096821) was incorporated on 21st August, 2003 under the Companies Act, 1956 (No. 1 of 1956). The Company is engaged in business in the field of Real Estate.

Note 17 Significant Accounting Policies

a. Accounting System

The Financial Statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

b. Relating to Tangible Fixed Assets, Depreciation and Impairment

Tangible Fixed Assets

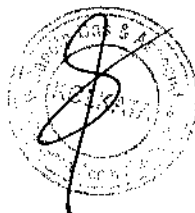
Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment, if any. The costs to the company of Tangible Fixed Assets include purchase prices less trade discounts & rebates, borrowing costs if capitalization criteria are met and directly attributable costs incurred for bringing the assets to their working conditions for the purpose of using the same for the business of the company.

Depreciation

Depreciation on Tangible Fixed Assets is provided on the Straight Line method over the useful lives of the assets as prescribed under Parts A, B & C of Schedule II of the Companies Act, 2013.

Impairment

The management periodically assesses whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal.



[Handwritten signature]
[Handwritten initials]

c. **Investment**

Investments classified as Current Investments are stated at cost.

d. **Retirement Benefits for Employees**

Company's contributions to Provident & Pension Fund and Contribution to Employees State Insurance are charged to the Statement of Profit & Loss on actual basis. Provision for Leave Encashment on Retirement and Gratuity are recognized as and when accrues in the absence of actuarial estimation for making provision.

e. **Preliminary & Pre-operative Expenses**

Preliminary and Pre-operative expenses are written off over a period of five years from the year of commencement of business operation.

f. **Provision for Current and Deferred Tax**

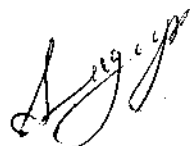
Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcomes of assessments / appeals.

Deferred Tax is not recognised on timing differences between the accounting income and the taxable income for the period and quantified using the tax rates and laws enacted on the balance sheet date. Though deferred tax asset is not recognised but balance of deferred tax asset is carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

For and on behalf of the Board of Directors

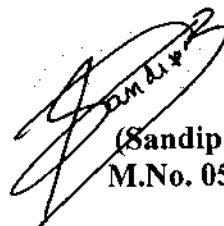
For and on behalf of

Sandip Das & Associates,
Chartered Accountant,



(Ashim Sengupta)
Director

(P.Majumder)
Director



(Sandip Das)
M.No. 059945



(B.K.Roy)
Company Secretary

Place: Kolkata
Date: 03-09-2016

