

**SUKHDHAM CONSTRUCTIONS & DEVELOPERS LTD.**  
**REGD. ADDRESS : C/62, VIBGYOR TOWER, 9<sup>TH</sup> FLOOR**  
**BANDRA KURLA COMPLEX**  
**BANDRA EAST**  
**MUMBAI - 400 051**  
**E-mail Id: rkgupta@kothariproducts.in**  
**Phone No.: 022-43119000**

**CIN : U70100MH2003PLC138914**

### **DIRECTORS' REPORT**

**TO THE MEMBERS:**

The Board of Directors of your Company presents its Fourteenth Annual Report and Audited Accounts of the company for the financial year ended 31<sup>st</sup> March, 2016.

**FINANCIAL PERFORMANCE:**

	(Amount in Rs.)	
	<b>FINANCIAL YEAR ENDED 31.03.2016</b>	<b>FINANCIAL YEAR ENDED 31.03.2015</b>
Revenue from operations (Rental Income)	6000000	6000000
Other Income	0	0
Profit before Taxation	3770179	6763263
Less : Depreciation	-1568481	-1783079
Provision for Taxation:		
-Current Tax	1161000	1290000
-Deferred Tax	0	0
-Tax Adjustments for earlier years	275313	74228
Profit after Tax	2333865	5399035
Add : Balance of Profit brought forward from previous year	28051399	22652364
Profit available for appropriation	30385264	28051399
<b>APPROPRIATIONS</b>		
Transfer to General Reserve	NIL	NIL
Balance of Profit carried forward	30385264	28051399

**2015 IN RETROSPECT:**

The Company's profit have decreased to Rs. 23,33,865/- during the period under review as against the profit of Rs. 53,99,035/- during the previous year. The Directors are making all endeavors to give better performance in future.

**DIVIDEND:**

Your directors do not recommend any dividend for the financial year under review to conserve resources for future purpose.

**DIRECTORS :**

Sri Mitesh Kothari & Sri Pramod Kumar Tandon, Directors of the Company, retires by rotation in the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

**SHARE CAPITAL:**

The entire share capital of the Company is held by Kothari Products Ltd. and accordingly the Company is wholly owned subsidiary of Kothari Products Ltd.

**NUMBER OF THE BOARD MEETINGS:**

There were Four Board Meetings held during the year under review.

**DIRECTORS RESPONSIBILITY STATEMENT:**

As required under Sec.134 (3) (c) read with Sec. 134(5) of the Companies Act, 2013, your Directors confirm:

- (i) That in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year under review on a going concern basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**LOANS GUARANTEES OR INVESTMENTS:**

There are no loans, guarantees given or investments made in the Company during the year under review.

**DEPOSITS:**

The company has not accepted any deposits hence particulars relating to aforesaid are not applicable.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are given in the Note No. 16 to the financial Statements.

Further, The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 have been enclosed with the report in the prescribed format AOC-2 as 'Annexure-2'.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information under these headings is Nil.

**AUDITORS & AUDITORS' REPORT:**

M/s Mehrotra & Mehrotra, Chartered Accountants, Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment. There are no qualifications or adverse remarks in the Auditor's Report which call for explanation by the Directors.

**PARTICULARS OF EMPLOYEES:**

There are no employees who were in receipt of remuneration as specified in Sec. 197(12) of the Companies Act, 2013.

**MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION:**

There have been no material changes and commitments which have occurred between the end of financial year and the date of this report which can have impact on financial position of the company.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate Internal Financial Control Systems & other internal control procedures commensurate with the size of the company and the nature of its business to ensure proper recording of financial & operational information and compliance of various statutory compliances.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There are no significant, material orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

**RISK MANAGEMENT POLICY**

The Company has developed and implemented Risk Management Policy for the Company.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place, an Anti-sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention & Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment if any. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy. As there was no employee in the Company during the year hence the question of complaint does not arise.

**EXTRACTS OF THE ANNUAL RETURN:**

As per Section 92(3) of The Companies Act, 2013, read with Rule 12 of The Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in Form No. MGT-9 is attached to this report as 'Annexure-1'.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for the co-operation and support extended by various Government Departments, Bankers etc..

By order of the Board

For SUKHDHAM CONSTRUCTIONS & DEVELOPERS LTD.

Place: Kanpur  
Date: 19.05.2016

MPK

  
(MITESH KOTHARI)  
DIRECTOR

  
(VIJAY KUMAR MODI)  
DIRECTOR

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U70100MH2003PLC138914
2.	Registration Date	29.01.2003
3.	Name of the Company	SUKHDHAM CONSTRUCTIONS & DEVELOPERS LTD.
4.	Category/Sub-category of the Company	PUBLIC CO. LIMITED BY SHARES
5.	Address of the Registered office & contact details	C/162, VIBGYOR TOWER, 9 <sup>TH</sup> FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI - 400051 PH: (022) - 43119000 FAX No. (022) 43119090 E-mail Id: - sukhdham@kothaxiproductions.in
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Rental Income	9972	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl.No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1.	Kothari Productions Ltd. "Pan Panag House" 24/19, The Mall, KANPUR - 208001	L16008UP1983PLC 006254	Holding	99.3%	2(46)

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)  
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	—	500	500	0.50	—	500	500	0.50	—
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp. ©	—	99500	99500	99.50	—	99500	99500	99.50	—
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	—	100000	100000	100	—	100000	100000	100	—
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									

N.A.

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	—	100,000	100000	100	—	100000	100000	100	—

N.A.

\* These shares are held as nominees of Kothari Products Ltd.  
 @ out of 99500 shares 200 shares are held as nominees of Kothari Products Ltd.

**B) Shareholding of Promoter-**

SI NO.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
				AS PER				
		ANNEXURE 'A' ATTACHED						

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SI NO.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	AS PER ANNEXURE 'B' ATTACHED			
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SI. NO.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N/A			
	At the end of the year				

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		AS PER		
		— ANNEXURE 'C' ATTACHED —			
	At the end of the year				

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	—	66243015.35	—	66243015.35
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	66243015.35	—	66243015.35
<b>Change in Indebtedness during the financial year</b>				
* Addition	—	—	—	—
* Reduction	—	4230215	—	4230215
<b>Net Change</b>	—	—	—	—
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	—	62004800.35	—	62004800.35
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	62004800.35	—	62004800.35

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					



2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit others, specify...				
5	Others, please specify				
	Total				

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

*NIL*

For Sukhdham Constructions & Developers Limited

*Place : Kanpur*

*Date : 19/05/2016*

*MDK* *Mahesh*

Director

For Sukhdham Constructions & Developers Limited

*YKM*

*20.5.16*

Director

*Date*



**Change In Promoter's Shareholding**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		Date wise Increase/Decrease (Remarks if any)
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1.	Deepak Kothasui (*)	200	0.20	100	0.10	Deepak Kothasui transferred 200 shares to Apiti Kothasui on 14/10/15 and acquire 100 shares from Apiti Kothasui by way of transfer on 25/01/2016.
2.	Apiti Kothasui (*)	100	0.10	200	0.20	Apiti Kothasui acquired 200 shares by way of transfer from Deepak Kothasui on 14/10/15. and Apiti Kothasui transferred 100 shares to Deepak Kothasui on 25/01/2016.

(\*) These shares are held as nominee of Kothasui Products Limited.

Place: Kanpur  
 For Sukhdham Constructions & Developers Limited  
 Date: 19/05/2016 Nirakar  
 mdk Director

For Sukhdham Constructions & Developers Limited  
M. V.  
 Director

✓  
 1 KM

Annexure - "C"

**SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Sl. No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year		Date wise Increase/Decrease (Remarks if any)
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1.	Mitesh Kothnani	100	0.10	—	—	100	0.10	—
2.	Harvi Kothnani	100	0.10	—	—	100	0.10	—
3.	Vijay Kumbhari Modi	—	—	—	—	—	—	—
4.	Ranod K. Tandon	—	—	—	—	—	—	—

Place: Kanpur

For Sukhdham Constructions & Developers Limited

Date: 19/05/2016

MDK

Director

For Sukhdham Constructions & Developers Limited

Director

**ANNEXURE-2 TO DIRECTORS' REPORT**

**Form No. AQC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms- length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis :----- NIL-----

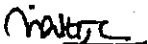
- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188


2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	The details of the transactions with related parties are provided in the accompanying financial statements
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

By order of the Board  
For SUKHDHAM CONSTRUCTIONS & DEVELOPERS LTD.

Place: Kanpur  
Date: 19.05.2016

  
(MITESH KOTHARI)  
DIRECTOR

  
(VIJAY KUMAR MODI)  
DIRECTOR

Ref. No. ....

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF SUKHDHAM CONSTRUCTIONS & DEVELOPERS LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of SUKHDHAM CONSTRUCTIONS & DEVELOPERS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the 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 prescribed under section 133 of the Act, as applicable.


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.

#### Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

We conducted our audit of the financial statements 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.



Ref. No. ....

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 Auditors' 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 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, and its profit and its cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. 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 the 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 prescribed under section 133 of the Act, as applicable.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 64(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 A".





Ref. No. ....

g) With respect to the other matters to be included in the Auditors' 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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For MEHROTRA & MEHROTRA**  
Chartered Accountants  
Firm's Registration No. 00226C



*Vivek Kumar*  
(Vivek Kumar)  
Partner

Membership No. 408227

Place: Mumbai  
Date : 19<sup>th</sup> May, 2016

Ref. No. ....

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**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 Sukhdham Constructions & Developer Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the 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 (the "Guidance Note") 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 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. 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 Auditors' 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.



Ref. No. ....

### 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.

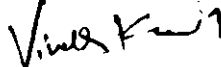
### Inherent Limitations of Internal Financial Controls Over Financial Reporting

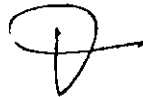
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 MEHROTRA & MEHROTRA  
Chartered Accountants  
Firm's Registration No. 00226C

  
(Vivek Kumar)  
Partner  
Membership No. 408227



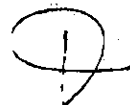
Place: Mumbai  
Date : 19<sup>th</sup> May, 2016

Ref. No. ....

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties are held in the name of the Company as at the balance sheet date.
- (ii) Reporting under clause (ii) of CARO 2016 is not applicable to the Company.
- (iii) (a) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (b) Not applicable to the Company.
- (c) Not applicable to the Company.
- (d) Not applicable to the Company.
- (e) The Company has taken unsecured loans from its holding company and directors. In respect of these loan year ended outstanding was Rs.620 Lacs.
- (f) The rate of interest and other terms and conditions are not prejudicial to the interest of the company.
- (g) The principal and interest are payable on demand and there is no repayment schedule.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence reporting under clause (v) of the CARO is not applicable.



Ref. No. ....

- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the CARO 2016 is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales tax / Value Added Tax, Wealth Tax, Service tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income-tax, Wealth-tax, Service-tax, Sales-tax / Value Added Tax, Custom duty and Cess as at 31st March, 2016 which were outstanding for a period of more than six months from the date they became payable.
- (b) According to the information & explanations given to us, there is no disputed amount payable in respect of Income-tax, Wealth-tax, Service-tax, Sales-tax / Value Added Tax, Custom duty and Cess as at 31st March, 2016.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not taken any term loan during the year.
- (x) To the best of our knowledge and according to the information and explanations given 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.
- (xi) Reporting under clause (xi) of CARO 2016 is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 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.

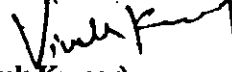


Ref. No. ....

- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MEHROTRA & MEHROTRA  
Chartered Accountants  
Firm's Registration No. 00226C



  
(Vivek Kumar)  
Partner  
Membership No. 408227

Place: Mumbai  
Date : 19<sup>th</sup> May, 2016

**SUKHDHAM CONSTRUCTIONS & DEVELOPERS LIMITED**

**BALANCE SHEET AS AT 31st MARCH, 2016**

PARTICULARS	NOTE	Amount in Rs.	
		As at 31 March 2016	As at 31 March 2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2	1000000.00	1000000.00
(b) Reserves and Surplus	3	30385264.48	28051399.38
(2) Current Liabilities			
(a) Short Term Borrowings	4	62004800.35	66243015.35
(b) Other Current Liabilities	5	6825.00	6718.00
(c) Short Term Provisions	6	2451000.00	4730000.00
<b>Total</b>		<b>95847889.83</b>	<b>100031132.73</b>
<b>II. ASSETS</b>			
(1) Non-current Assets			
Fixed Assets			
- Tangible Assets	7	92818482.94	94388963.85
(2) Current Assets			
(a) Trade Receivables	8	0.00	0.00
(b) Cash and Cash Equivalents	9	146057.89	145506.48
(c) Short Term Loans and Advances	10	2883349.00	548662.40
<b>Total</b>		<b>95847889.83</b>	<b>100031132.73</b>
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-20		


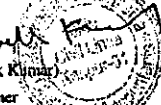
AS PER OUR REPORT OF EVEN DATE ATTACHED

For MEHROTRA & MEHROTRA

For and on behalf of the Board

Firm Regn NO. 000226C

CHARTERED ACCOUNTANTS

  
 Vivek Kumar  
 Partner  
  
 Membership No. 408227

  
 (MITESH KOTHARI)  
 Director




  
 (VIJAY KUMAR MODI)  
 Director

Place: Mumbai

Date: 19th May, 2016

**SUKHDHAM CONSTRUCTIONS & DEVELOPERS LIMITED**

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

PARTICULARS	NOTE	Amount in Rs.	
		Year Ended 31-March 2016	Year Ended 31-March 2015
<b>I. REVENUE FROM OPERATIONS :</b>			
Revenue From Operations	11	6000000.00	6000000.00
Other Income	12	0.00	0.00
<b>Total Revenue</b>		<b>6000000.00</b>	<b>6000000.00</b>
<b>II. EXPENSES :</b>			
Depreciation	7	1568480.91	-1783079.30
Other Expenses	13	661340.59	1018816.36
<b>Total Expenses</b>		<b>2229821.50</b>	<b>-763262.94</b>
<b>III. PROFIT BEFORE TAX FROM CONTINUING OPERATIONS</b> (There is no discontinuing operation)		<b>3770178.50</b>	<b>6763262.94</b>
<b>Less : Tax Expenses :</b>			
Current Tax		1161000.00	1290000.00
Excess/Short Provision of Income Tax for earlier years (net)		275313.40	74228.00
<b>IV. PROFIT FOR THE YEAR</b>		<b>233865.10</b>	<b>5399034.94</b>
<b>V. BASIC &amp; DILUTED EARNING PER SHARE (In Rs.)</b>			
(a) Basic		23.34	53.99
(b) Diluted		23.34	53.99
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-20		
<b>AS PER OUR REPORT OF EVEN DATE ATTACHED</b>			
For MEHROTRA & MEHROTRA Firm Regn NO. 0002260 CHARTERED ACCOUNTANTS		For and on behalf of the Board	
 (Vivek Kumar) Partner Membership No. 408227	 (MITESH KOTHARI) Director	 (VIJAY KUMAR MODI) Director	
Place: Mumbai			
Date: 19th May, 2016			



**Notes to Financial Statements**

**Note: SIGNIFICANT ACCOUNTING POLICIES**

**1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

**A. SYSTEM OF ACCOUNTING :**

The Financial statements are prepared under the historical cost convention on accrual basis of accounting, in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013.

**B. USE OF ESTIMATES :**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period.

**1.2. FIXED ASSETS AND DEPRECIATION**

All fixed assets are stated at cost, comprising of purchase price, duty, levies and any direct attributable cost of bringing the assets to their working condition for the intended use. Depreciation is provided according to straight line method on the basis of useful lives of the assets as prescribed by the Schedule II to the Companies Act, 2013.

**1.3. LEASE ACCOUNTING :**

- (i) All the lease agreements of the Company are in respect of operating lease of the premises (residential and business premises etc.).
- (ii) The aggregate lease rentals payable are charged to the Profit & Loss Account as Rent.
- (iii) The cancellable lease agreements are usually renewable by mutual consent at mutually agreeable terms.
- (iv) The aggregate lease rentals receivable for the year is credited to the profit & loss as Rental Income.

**1.4. INVESTMENTS :**

Investments are stated at cost less fall in their market value, if considered permanent.

**1.5. PROVISIONS & CONTINGENCIES:**

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

**1.6. EARNING PER SHARE:**

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

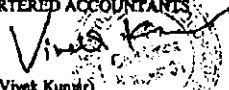
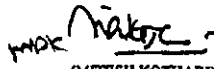
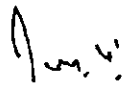
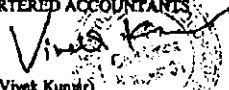
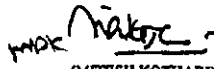
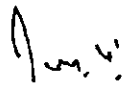
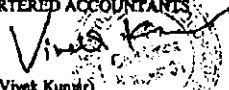
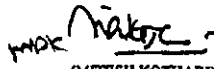
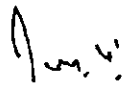
**1.7. BORROWING COSTS:**

Borrowing Costs that are directly attributable to acquisition, construction or production of a qualifying asset are capitalised. Other borrowing costs are expensed out.

Particulars		As at 31 March 2016	As at 31 March 2015
Note:2	<b>SHARE CAPITAL</b>		
	<b>AUTHORISED :</b> 1000000 Equity Shares of Rs.10/- each	1000000.00	1000000.00
	<b>ISSUED, SUBSCRIBED AND PAID UP :</b> 100000 Equity Shares of Rs.10/- each fully paid up	1000000.00	1000000.00
		1000000.00	1000000.00
Particulars		As at 31 March 2016	As at 31 March 2015
Note:3	<b>Reserves and Surplus:</b>		
	<b>Profit &amp; Loss Account - As per account annexed</b>		
	As per last Balance Sheet	28051399.38	22652364.44
	Add-Profit for the year	2333865.10	5399034.94
	<b>Closing balance</b>	<b>30385264.48</b>	<b>28051399.38</b>
Particulars		As at 31 March 2016	As at 31 March 2015
Note:4	<b>Short Term Borrowings</b>		
	<b>Unsecured</b>		
	<b>Loans and Advances from Related Parties</b>		
	From Holding Company	500000.35	66243015.35
	From Directors & their Relatives	61504800.00	0.00
	<b>TOTAL</b>	<b>62004800.35</b>	<b>66243015.35</b>
Particulars		As at 31 March 2016	As at 31 March 2015
Note:5	<b>Other Current Liabilities</b>		
	Creditors for Expenses	1100.00	1100.00
	Outstanding Liabilities	5725.00	5618.00
	<b>TOTAL</b>	<b>6825.00</b>	<b>6718.00</b>
Particulars		As at 31 March 2016	As at 31 March 2015
Note:6	<b>Short Term Provisions</b>		
	Provision for Taxation	2451000.00	4730000.00
	<b>TOTAL</b>	<b>2451000.00</b>	<b>4730000.00</b>
Particulars		As at 31 March 2016	As at 31 March 2015
Note:8	<b>Trade Receivables (Unsecured Considered good)</b>		
	Other debts -Kothari Products Limited	0.00	0.00
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
Particulars		As at 31 March 2016	As at 31 March 2015
Note:9	<b>Cash &amp; Cash Equivalent</b>		
	<b>Cash &amp; Bank Balances:</b>		
	Balances with Scheduled Banks	146057.89	145506.48
	<b>TOTAL</b>	<b>146057.89</b>	<b>145506.48</b>

Particulars		As at 31 March 2016	As at 31 March 2015
<b>Note:10</b>	<b>Short Term Loans and Advances (Unsecured Considered Good)</b>		
	Advance Income Tax and Tax Deducted at Source	2883349.00	5498662.40
	<b>Other Loans &amp; Advances</b>		
	-Advance recoverable in cash or in kind or for value to be received or pending adjustments	0.00	0.00
	<b>TOTAL</b>	<b>2883349.00</b>	<b>5498662.40</b>
Particulars		Year Ended 31-March 2016	Year Ended 31-March 2015
<b>Note:11</b>	<b>Revenue from Operations</b>		
	Rental Income	6000000.00	6000000.00
	<b>TOTAL</b>	<b>6000000.00</b>	<b>6000000.00</b>
Particulars		Year Ended 31-March 2016	Year Ended 31-March 2015
<b>Note:12</b>	<b>Other Income</b>		
	Interest Earned on Bank Deposits	0.00	0.00
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
Particulars		Year Ended 31-March 2016	Year Ended 31-March 2015
<b>Note:13</b>	<b>Other Expenses</b>		
	Bank Charges	56.59	112.36
	Property Tax	633546.00	1000379.00
	Rent Exp	6741.00	6741.00
	Licence & Legal Expenses	10800.00	3600.00
	Interest on TDS	0.00	36.00
	Miscellaneous Expenses	3524.00	1686.00
	Printing & Stationery Exp	948.00	1644.00
	Repair & Maint	0.00	0.00
	Statutory Audit Fee	5725.00	5618.00
	<b>TOTAL</b>	<b>661340.59</b>	<b>1019816.36</b>
Particulars		For the year ended 31.03.2016	For the year ended 31.03.2015
<b>Note:14</b>	<b>Payments to Auditors :</b>		
	As Auditors	5725.00	5618.00
<b>Note:15</b>	<b>Payments to Directors :</b>	NIL	NIL

Q

<p><b>Note:16</b></p>	<p>Related Party Disclosures in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants of India are as under :</p> <p><b>(f) Names of Related Parties and Description of Relationship :</b></p> <p><b>(A) Key Managerial Personnel &amp; their Relatives :</b></p> <p>(a) Shri Deepak Kothari  (b) Shri Mitesh Kothari - Director  (c) Mitesh Kothari HUF  (d) Smt. Urvi Kothari-Director</p> <p>(e) Smt. Arli Kothari  (f) Shri Vijay Kumar Modi- Director  (g) Shri Pramod Kumar Tandon- Director</p> <p><b>(B) Holding Company:</b>  Kothari Products Limited</p>																			
	<p><b>(f) Summary of Transactions:</b></p>																			
	<table border="1"> <thead> <tr> <th colspan="2">Holding Company/ KMP &amp; Their Relatives</th> </tr> <tr> <th colspan="2">For the year ended / As on</th> </tr> <tr> <th>Particulars</th> <th></th> </tr> <tr> <th></th> <th>31.03.2016</th> </tr> <tr> <th></th> <th>31.03.2015</th> </tr> </thead> <tbody> <tr> <td>On Account of Income - Rent</td> <td>8000000.00</td> <td>6000000.00</td> </tr> <tr> <td>Outstanding (Payable)</td> <td>62004800.35</td> <td>66243015.35</td> </tr> <tr> <td>Outstanding (Receivable)</td> <td>0.00</td> <td>0.00</td> </tr> </tbody> </table>	Holding Company/ KMP & Their Relatives		For the year ended / As on		Particulars			31.03.2016		31.03.2015	On Account of Income - Rent	8000000.00	6000000.00	Outstanding (Payable)	62004800.35	66243015.35	Outstanding (Receivable)	0.00	0.00
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Outstanding (Payable)	62004800.35	66243015.35																		
Outstanding (Receivable)	0.00	0.00																		
	<p>Note : Since no amount is considered as bad &amp; doubtful, neither provision is made for the same nor amount written off.</p>																			
<p><b>Note:17</b></p>	<p>There is no deferred tax liability or assets, hence no requirement for any provision.</p>																			
<p><b>Note:18</b></p>	<p>In terms of Accounting Standard 28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India, provision for impairment loss on assets for the year is not required.</p>																			
<p><b>Note:19</b></p>	<p>In terms of Accounting Standard 29 " Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India, there has been no Provision on beginning and at the end of the year, therefore no disclosure requirements.</p>																			
<p><b>Note:20</b></p>	<p>The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of current year.</p>																			
<p><b>AS PER OUR REPORT OF EVEN DATE ATTACHED</b></p> <table border="0"> <tr> <td style="text-align: center;"> <p>For MEHROTRA &amp; MEHROTRA</p> <p>Firm Regn NO. 000226C</p> <p>CHARTERED ACCOUNTANTS</p>  <p>(Vivek Kundra)</p> <p>Partner</p> <p>Membership No. 408227</p> </td> <td style="text-align: center;"> <p>For and on behalf of the Board</p>  <p>(MITESH KOTHARI)</p> <p>Director</p> </td> <td style="text-align: center;">  <p>(VIJAY KUMAR MODI)</p> <p>Director</p> </td> </tr> </table> <p>Place: Mumbai  Date : 19th May, 2016</p>		<p>For MEHROTRA &amp; MEHROTRA</p> <p>Firm Regn NO. 000226C</p> <p>CHARTERED ACCOUNTANTS</p>  <p>(Vivek Kundra)</p> <p>Partner</p> <p>Membership No. 408227</p>	<p>For and on behalf of the Board</p>  <p>(MITESH KOTHARI)</p> <p>Director</p>	 <p>(VIJAY KUMAR MODI)</p> <p>Director</p>																
<p>For MEHROTRA &amp; MEHROTRA</p> <p>Firm Regn NO. 000226C</p> <p>CHARTERED ACCOUNTANTS</p>  <p>(Vivek Kundra)</p> <p>Partner</p> <p>Membership No. 408227</p>	<p>For and on behalf of the Board</p>  <p>(MITESH KOTHARI)</p> <p>Director</p>	 <p>(VIJAY KUMAR MODI)</p> <p>Director</p>																		

2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period					
		As at 31st March, 2016		As at 31st March, 2015	
		Number of shares	Amount	Number of shares	Amount
Equity Share of Rs.10/- each fully paid up:-					
Opening Balance		100000	1,000,000	100000	1,000,000
Closing Balance		100000	1000000.00	100000	1000000.00

2.3 Details of shares held by shareholders holding more than 5% shares					
		As at 31st March, 2016		As at 31st March, 2015	
Class of shares/Name of shareholders	Number of shares held	holding %	Number of shares held	holding %	
Equity Share of Rs.10/- each fully paid up:-					
M/s Kothari Products Limited	100000	100.00%	100000	100.00%	

2.4 Details of shares held by the holding company		Number of Equity shares of Rs.10/- each fully paid up
As at 31st March, 2016		
Kothari Products Limited, the holding company		100000
As at 31st March, 2015		
Kothari Products Limited, the holding company		100000

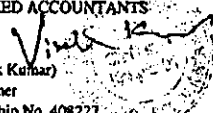
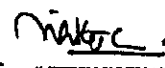
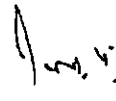
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NOTE:7 FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.16	Additions	Transfer	As at 31.03.16	Upto 31.03.15	For the year	Adjustment	Upto 31.03.16	As at 31.03.16	As at 31.03.15
Tangible Assets										
Flat	99061952.00	0.00	0.00	99061952.00	4674968.15	1568480.91	0.00	6243449.06	92818482.94	94388963.85
<b>TOTAL</b>	<b>99061952.00</b>	<b>0.00</b>	<b>0.00</b>	<b>99061952.00</b>	<b>4674968.15</b>	<b>1568480.91</b>	<b>0.00</b>	<b>6243449.06</b>	<b>92818482.94</b>	<b>94388963.85</b>
PREVIOUS YEAR	99061952.00	0.00	0.00	99061952.00	8459067.45	-1783079.30	0.00	4674968.15	94388963.85	

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016**

PARTICULARS	YEAR ENDED 31st MARCH, 2016		YEAR ENDED 31st MARCH, 2015	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Tax		3770178.50		6763262.94
Adjustments for:				
- Depreciation	1568480.91		-1783079.30	
- Interest Income	0.00	1568480.91	0.00	-1783079.30
Operating Profit before Working Capital Changes		5338659.41		4980183.64
Adjustments for:				
- Trade Receivables & Others	0.00		2246292.00	
- Trade Payables & Others	107.00	107.00	-313017.00	1933275.00
Cash Generated from Operations		5338766.41		6913458.64
Net Income Tax Paid		-1100000.00		-1320790.00
Net Cash Flow from Operating Activities		4238766.41		5592668.64
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
- Purchase of Fixed Assets	0.00		0.00	
- Interest Received	0.00	0.00	0.00	0.00
Net Cash flow from/(used In) Investing Activities		0.00		0.00
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>				
- Loans from Director & relatives	61504800.00			
- Loans from Holding Company	-65743015.00	-4238215.00	-5895833.00	-5895833.00
Net Cash flow from/(used In) Financing Activities		-4238215.00		-5895833.00
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		551.41		-303164.36
Cash & Cash Equivalents - Opening Balance		145506.48		448670.84
Cash & Cash Equivalents - Closing Balance		146057.89		145506.48
<i>Note: The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of the current year.</i>				
<b>AS PER OUR REPORT OF EVEN DATE ATTACHED</b>				
For MEHROTRA & MEHROTRA		For and on behalf of the Board		
Firm Regn NO. 000226C				
CHARTERED ACCOUNTANTS				
 (Vivek Kumar) Partner Membership No. 408227	 (MITESH KOTHARI) Director	 (VIJAY KUMAR MODI) Director		
Place: Mumbai				
Date: 19th May, 2016				