

RIVERVIEW LAND DEVELOPERS PVT. LTD.

REGD. ADDRESS : C/62, VIBGYOR TOWER, 9TH FLOOR
BANDRA KURLA COMPLEX
BANDRA EAST
MUMBAI - 400 051

CIN : U70100MH1999PTC123330

DIRECTORS REPORT

TO THE MEMBERS:

The Board of Directors of your company feel delighted in presenting its Fourteenth Annual Report and Audited Accounts of the Company for the financial year ended 31st March, 2015.

FINANCIAL RESULTS:

	(Amount in Rs.)	
	Current Year (31.03.2015)	Previous Year (31.03.2014)
Total Income	NIL	NIL
Profit/(Loss) after taxation	(6,31,409)	(3,80,013)
Add: P&L A/c Opening Balance	(22, 67,157)	(18, 87,144)
P&L A/c Balance	(28, 98,566)	(22, 67,157)

DIVIDEND:

The Directors have not recommended any dividend for the year.

DIRECTORS:

Sri Kamlesh Mehta and Sri Jayant Jagannath Sirsat, Directors of the Company, retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The Board recommends their reappointments.

Further, Sri Deepak Kothari has resigned from directorship of the Company w.e.f. 02/03/2015.

SHARE CAPITAL:

The Company's 90,000 Equity shares continue to be held by Kothari Products Ltd. and accordingly the Company continues to be a 90% subsidiary of Kothari Products Ltd.

NUMBER OF THE BOARD MEETINGS:

The Company held Four Board Meetings during the year 2014-15.

DIRECTORS RESPONSIBILITY STATEMENT:

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

1. That in preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
2. 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;
3. 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;
4. That the Directors have prepared the Annual Accounts for the year under review on a going concern basis.
5. 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. However some loans have been given by the Company as per details given in the accompanying Financial Statement.

DEPOSITS:

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

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'.

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.

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

The information under these headings is Nil.

AUDITORS & AUDITORS' REPORT:

M/s VipulThakkar & Co., Auditors of the Company, retires at the ensuing Annual General Meeting and are eligible for re-appointment. There are no qualifications or adverse remarks in the Auditors 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.

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 have been enclosed with the report in the prescribed format AOC-2 as 'Annexure-2'.

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 RIVERVIEW LAND DEVELOPERS PVT. LTD.

Place : Mumbai

Date : 26/05/2015


(MITESH KOTHARI)
DIRECTOR


(KAMLESH MEHTA)
DIRECTOR

ANNEXURE-2 TO DIRECTORS' REPORT

Form No. AOC-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

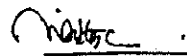
2. Details of material contracts or arrangement or transactions at arm's length basis

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 RIVERVIEW LAND DEVELOPERS PVT. LTD.

Place : Mumbai

Date : 26/05/2015



(MITESH KOTHARI)
DIRECTOR



(KAMLESH MEHTA)
DIRECTOR

FORM NO. MGT 9	
EXTRACT OF ANNUAL RETURN	
as on financial year ended on 31.03.2015	
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:

i	CIN	U70100MH1999PTC123330
ii	Registration Date	28.12.1999
iii	Name of the Company	RIVERVIEW LAND DEVELOPERS PVT. LTD.
iv	Category/Sub-category of the Company	PUBLIC COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	"C/62, VIBGYOR TOWER, 9TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI-400051 PH : (022) - 43119000 & FAX NO. : (022) - 43119090 E-MAIL : rk Gupta@kothariproducts.in
vi	Whether listed company	NO
vii	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

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1			
2			

NIL

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	KOTHARI PRODUCTS LTD. "PAN PARAG HOUSE" 24/19, THE MALL, KANPUR - 208001	L16008UP1983PLC006254	HOLDING	90.00	2(46)

d) State Govt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a) Bodies corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	100000	100000	100	-	100000	100000	100	-	100000	100000	100	-	100	100000	-

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	RAJIV S. SHAH	1000	1.000	-	1000	1.000	-	-
2	JAYANT J. SIRSAT	1500	1.500	-	1500	1.500	-	-
3	SUSHMA J. SIRSAT	1500	1.500	-	1500	1.500	-	-
4	FALGUNI S. MEHTA	750	0.750	-	750	0.750	-	-
5	SAMIR S. MEHTA	1000	1.000	-	1000	1.000	-	-
6	JIGNA RAJIV SHAH	750	0.750	-	750	0.750	-	-
7	HINA SANJAY DESAI	1500	1.500	-	1500	1.500	-	-
8	SANJAY AMRUTLAL DESAI	1500	1.500	-	1500	1.500	-	-
9	RAJIV S. SHAH JT. SAMIR S. MEHTA	500	0.500	-	500	0.500	-	-
10	KOTHARI PRODUCTS LTD.	90000	90.000	-	90000	90.000	-	-
	TOTAL	100000	100.000	-	100000	100.000	-	-

* THESE SHARES ARE HELD AS NOMINEES OF KOTHARI PRODUCTS LTD.

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

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	% of total shares of the Company	No. of shares	% of total shares of the Company	% of total shares of the Company	
	NOT APPLICABLE							

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Name of top Ten shareholders at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during 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	
NOT APPLICABLE						

(v) Shareholding of Directors

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	
		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	RAJIV SURYAKANT SHAH	1500	1.500	-	-	1500	1.500
2	JAYANT J. SIRSAT	1500	1.500	-	-	1500	1.500

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	126,966,100.00	-	126,966,100.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not paid	-	-	-	-
Total (i+ii+iii)	-	126,966,100.00	-	126,966,100.00
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reductions	-	-	-	-
Net Change		30,563,000.00		30,563,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	157,529,100.00	-	157,529,100.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		157,529,100.00		157,529,100.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL (Amt. in Rs.)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (In Rs.)
1	Gross salary		

	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.			
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission			
	as 3% of profit			
	others (specify)			
5	Others, please specify			
	Gratuity			
	Total (A)			

B. Remuneration to other directors: NIL

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		

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


Sl. No.	Particulars of Remuneration	Key Managerial Personnel
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		NOT APPLICABLE		
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) of the Income Tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the 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 NIL

THERE WERE NO PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES FOR THE YEAR ENDING 31ST MARCH, 2015

For and on behalf of the Board



MITESH KOTHARI
Director



KAMLESH MEHTA
Director

PLACE: KANPUR
DATE: 26TH MAY, 2015



Vipul Thakkar & Co.
CHARTERED ACCOUNTANTS

2, Hema Park CHS-3, Next to SBI ATM,
V. S. Marg, Bhandup (E), Mumbai-400 042
Tel. : 2167 1919 • Fax : 2167 1919
email : vipulca23@gmail.com

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Riverview Land Developers Pvt. Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of **RIVERVIEW LAND DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 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 misstatements, 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.

We conducted our audit in accordance with Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



An audit also includes evaluating the appropriateness of 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 accompanying 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of Statement of Profit & Loss, of the loss of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

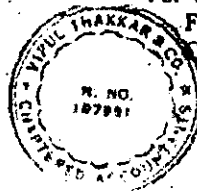
Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate, in our opinion and according to the information and explanations given to us, the said Order on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have obtained all 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 appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit & 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 referred in Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on records by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of sub section (2) of section 164 of the Act
- (f) With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules 2014, in our opinion and according to the information and explanations given to us:
- i. The company has disclosed the impact of pending litigations on its financial positions in its financial statements;
 - ii. The Company did not have any foreseeable losses on long term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai
Date : 26/05/2015



For VIPUL THAKKAR & CO.
Firm Registration No. 119870W
CHARTERED ACCOUNTANTS,


(Vipul V. Thakkar)
PROPRIETOR

Membership No. 107991

NAME : RIVERVIEW LAND DEVELOPERS PVT. LTD.
 Corporate Identity Number : U 70100 MH 1996 PTC 128880
 ADDRESS : C/82, VIBGYOR TOWERS, 9TH FLOOR,
 BANDRA KURLA COMPLEX,
 BANDRA (EAST), MUMBAI : 400051.
 ACCOUNTING YEAR : 01.04.2014 TO 31.03.2015
 ASSESSMENT YEAR : 2015 - 2016
 P.A.N. NO. : AABCR5797F
 STATUS : PRIVATE LIMITED COMPANY
 DATE OF INCORPORATION : 28/12/1999

STATEMENT OF INCOME

	<u>AMOUNT</u> <u>RS.</u>	<u>AMOUNT</u> <u>RS.</u>
1) BUSINESS INCOME:		
Loss as per Profit & Loss A/c.		Rs. (6,31,408)
	NET LOSS	Rs. (6,31,408)
 TAX POSITION		
Income Tax Payable is	Rs. Nil	



RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTC 123330

BALANCE SHEET AS AT 31st MARCH, 2015

PARTICULARS	QTY	AS AT 31st MARCH	
		2015	2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	10,00,000	10,00,000
(b) Reserves and Surplus	3	(28,98,665.57)	(22,87,158.82)
(2) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(3) Current Liabilities			
(a) Short Term Borrowings	4	15,75,29,100	12,69,68,100
(b) Other current liabilities	5	6,74,19,006	9,76,41,020
(c) Short-term Provisions		-	-
Total		22,30,49,540	22,33,39,983
II. ASSETS			
(1) Non-current Assets			
(a) Fixed assets			
(i) Tangible assets (Land at Lonawaia)		-	-
(b) Non-current Investments		-	-
(c) Long Term Loans and Advances		-	-
(d) Other non-current assets	6	3,05,00,000	3,05,00,000
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	7	19,19,75,605	19,19,75,605
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	8	5,39,936	6,30,358
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	9	34,000	34,000
Total		22,30,49,540	22,33,39,983
Notes (Significant Accounting Policies)	1		

See accompanying notes forming part of financial statements

In terms of our report attached

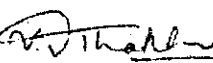
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FOR VIPUL THAKKAR & CO.

Firm Reg. No. : 119870W

CHARTERED ACCOUNTANTS

FOR RIVERVIEW LAND DEVELOPERS PVT. LTD.



(VIPUL THAKKAR)
PROPRIETOR
M.No.107991




(Mitesh Kothari)
Director
DIN : 00089076



(Kamlesh Mehta)
Director
DIN : 00043826

PLACE : MUMBAI
DATE : 26/05/2015



RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTC 128330

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015

PARTICULARS	NOTE NO.	YEAR ENDED 31st MARCH	
		2015	2014
		₹	₹
I) REVENUE			
Revenue from Operations		-	-
Other Income	10	-	-
Total Revenue		-	-
II EXPENSES :			
Purchase & Expenses		-	-
(Increase) / Decrease in Inventory		-	-
Employee Benefit Expense		-	-
Finance Costs		-	-
Depreciation and amortization expense		-	-
Other expenses	11	6,31,409	3,80,013
Total Expenses		6,31,409	3,80,013
III Profit Before Tax		(6,31,409)	(3,80,013)
IV Less : Tax expenses :			
1) Current tax		-	-
2) Deferred tax		-	-
3) Excess/(Short) Provision of Income for earlier year (Net)		-	-
V Profit for the year		(6,31,409)	(3,80,013)
VI Basic & Diluted Earning Per Share			
(a) Basic & Diluted		(6.31)	(3.80)
Notes (Significant Accounting Policies)	1		

See accompanying notes forming part of financial statements

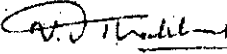
In terms of our report attached

1 - 11

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR VIPUL THAKKAR & CO.

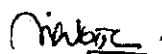
Firm Reg. No. : 119870W
CHARTERED ACCOUNTANTS

FOR RIVERVIEW LAND DEVELOPERS PVT. LTD.


(VIPUL THAKKAR)

PROPRIETOR
M.No.107991




(Mitesh Kothari)

Director
DIN : 00089076


(Kamlesh Mehta)

Director
DIN : 00043826

PLACE : MUMBAI
DATE : 26/05/2015



RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTG 123330

Cash Flow Statement for the year ended 31st March, 2015

PARTICULARS	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31ST MARCH, 2015		31ST MARCH, 2014	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(6,31,409)		(3,80,013)
Decreased By:				
Interest Income		-		-
Short Term Gain		-		-
		(6,31,409)		(3,80,013)
Increased By:				
Share of Loss from Firm		-		-
Short Term Loss		-		-
Preliminary Exp. W/off		-		-
Depreciation		-		-
Finance Cost		-		-
Operating profit / (loss) before working capital changes		(6,31,409)		(3,80,013)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
(Increase)/Decrease in Trade & other Receivable		-	(2,000)	-
(Increase)/Decrease in Inventories		-	-	-
(Increase)/Decrease in Long Term Loans & advances		-	-	-
(Increase)/Decrease in Short Term Loans & advances		-	-	-
Increase / (Decrease) in Trade Payable		-	-	-
Increase / (Decrease) in Other Short Term Liabilities	(3,02,22,014)	-	(98,15,119)	-
Cash generated from operations		(3,02,22,014)		(98,17,119)
Less: Taxes on Income Paid		-		-
Net cash flow from / (used in) operating activities (A)		(3,08,53,629)		(1,01,97,123)
B. Cash flow from investing activities				
Purchase of Fixed assets		-		-
Purchase of Non Current Investments		-		-
Purchase of Current Investments		-		-
Interest received		-		-
Gains on Mutual Funds		-		-
Share of Loss from LLP		-		-
(Increase)/Decrease in Long term Investment		-		-
(Increase)/Decrease in Short term Loans & Advances		-		-
Net cash flow from / (used in) investing activities (B)		-		-
C. Cash flow from financing activities				
Finance Cost		-		-
Interest Income		-		-
Proceeds From Issue of Shares Application Money		-		-
Proceeds From Issue of Shares		-		-
Increase / (Decrease) in Subsidies & Government Grants		-		-
(Increase)/Decrease in Other Current Assets		-		-
Loan from / (Repayment of Loans)	3,05,63,000	-	1,01,02,234	-
Proceeds From Borrowings Working Capital Loans & Term Loan		-		-
Net cash flow from / (used in) financing activities (C)		3,05,63,000		1,01,02,234
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(2,98,423)		(94,894)
Cash and cash equivalents at the beginning of the year		8,30,358		9,25,257
Cash and cash equivalents at the end of the year		5,39,936		8,30,369
Reconciliation of Cash and cash equivalents with the Balance Sheet				
Cash and cash equivalents at the end of the year *		5,39,936		6,30,359
* Comprises:				
(a) Cash on hand	80,356	-	80,356	-
(b) Balances with banks		-		-
(i) In current accounts	4,59,580	-	7,50,003	-
(ii) In FD	-	-	-	-
		5,39,936		8,30,359

(0.00)

As per our Report of even date
FOR VIPUL THAKKAR & CO.

Firm Reg. No. : 119870W
CHARTERED ACCOUNTANTS

Vipul Thakkar

(VIPUL THAKKAR)
PROPRIETOR
BLNo.107981

PLACE : Mumbai
DATE : 28/02/2016



FOR RIVERVIEW LAND DEVELOPERS PVT. LTD.

Mitesh Kothari

(Mitesh Kothari)
Director
DIN : 00089076

Kamlesh Mahla

(Kamlesh Mahla)
Director
DIN : 00043426



RIVERVIEW LAND DEVELOPERS PRIVATE LIMITED

Corporate Identity Number: U 70100 MH 1999 PTC 123330

F.Y.2014-2015

NOTE NO.1

NOTES FORMING PART OF FINANCIAL STATEMENTS

1. Significant Accounting Policies:

a. System of Accounting

The financial statements are prepared on the basis of historical cost convention and in accordance with the Generally Accepted Accounting Principles. The Company follows accrual system of accounting.

b. Recognition of Income & Expenditure:

The Company adopts the accrual system of accounting. Revenue is being recognized as and when there is reasonable certainty of its ultimate realization.

c. Borrowing Cost:

All borrowing costs are recognized as an expense in the period in which they are incurred.

d. Taxation:

- (i) Current tax is determined on the profit for the year in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet dated and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.

e. Impairment:

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, the assets recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

f. Provisions, Contingent Liabilities & Contingent Assets:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are disclosed when the Company has a possible or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.



RIVERVIEW LAND DEVELOPERS PRIVATE LIMITED

Corporate Identity Number: U 70100 MH 1999 PTC 123330

F.Y.2014-2015

2. Additional information

Sr. No.		2014-15	2013-14
a)	Value of Imports on CIF basis	Nil	Nil
b)	Expenditure In Foreign Currency	Nil	Nil
c)	Earnings in Foreign Exchange	Nil	Nil
d)	Dividend remitted in Foreign Currency	Nil	Nil

3. Segment Information

As the Company's business activity falls within a single primary business segment and one geographical segment, the segment information is not provided.

4. Employee Benefits

The Company does not have any employee, hence no disclosure is considered necessary.

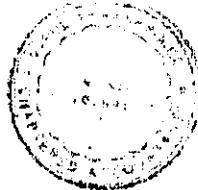
5. Micro, Small and Medium Enterprises Development Act, 2006

The Company has not received intimation from any 'enterprise' regarding its status under Micro Small and Medium Enterprise Development Act, 2006 and therefore no disclosure under the said Act is considered necessary.

6. Related Party Disclosures:

The Company is a subsidiary company of M/s Kothari Products Limited and an amount of Rs.3,05,00,500/- was received as unsecured loan and balance outstanding at the end of the year was Rs.15,06,18,282/-.

7. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTC 129330

NOTES FORMING PART OF FINANCIAL STATEMENTS

Share Capital	As at 31 March 2015		As at 31 March 2016	
	Number	Rs.	Number	Rs.
2. SHARE CAPITAL AUTHORIZED				
Equity Shares of Rs.10/- each per value	2,50,000	25,00,000	2,50,000	25,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of 'Rs. 10/- each fully paid	1,00,000	10,00,000	1,00,000	10,00,000
TOTAL	1,00,000	10,00,000	1,00,000	10,00,000

a) Reconciliation of Number of shares outstanding and amount of share capital:

Particulars	As at 31 March 2015		As at 31 March 2016	
	Number	Rs.	Number	Rs.
Equity Shares of Rs. 10 per value	1,00,000	10,00,000	10,000	1,00,000
Shares Issued during the year	-	-	90,000	9,00,000
Shares bought back during the year	-	-	-	-
At the end	1,00,000	10,00,000	1,00,000	10,00,000

b) Rights, preference and restrictions:

- i The Company has only one class of share referred to as equity shares having par value of Rs. 10 Each holder of equity shares is entitled to one vote per share.
- ii The Company declare and pays dividend in Indian rupees. The dividend proposed if any by the board of Directors is subject to the approval of the Shareholders in the Annual General Meeting.
- iii In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) List of shareholders holding more than 5% of the total number of shares issued by the Company

Name of Shareholder	As at 31 March 2015		As at 31 March 2016	
	Number of Shares held	Rs. Holding	Number of Shares held	Rs. Holding
Kolhari Products Ltd.	90000	90.00	90000	90.00

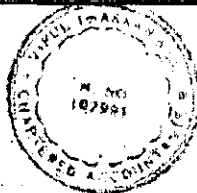


RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTC 123830

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	2016	2015
3. Reserves and Surplus:		
a. General Reserve		
b. Surplus in Statement of Profit and Loss		
Opening balances	(22,87,166.82)	(18,87,143.90)
(+ Net Profit / (Net Loss) For the current year	(6,31,408.75)	(3,80,012.92)
Closing balances	(28,98,565.57)	(22,67,156.82)
TOTAL	(28,98,565.57)	(22,67,156.82)
4. Short Term Borrowings		
Loans from related parties (Loans Payable on demand)		
<u>Unsecured loans from</u>		
Directors	69,10,817.50	39,07,233.00
Shareholders	-	29,41,084.50
Holding Company	15,06,18,282.20	12,01,17,782.20
TOTAL	15,75,29,099.70	12,69,66,099.70
5. Other Current Liabilities		
* Other payables pertains to:		
(i) Statutory liabilities		
Property Tax Payable		2,13,588.00
TDS Payable	2,000.00	2,000.00
(ii) Creditors for Expenses		
Creditors for Expense	30,339.00	38,765.00
(iii) Others		
Payable to Falguni Mehta	4,91,46,950.00	4,91,46,950.00
Payable to Jigna Shah	60,00,000.00	60,00,000.00
Payable to Rajiv Shah	5,92,767.00	5,92,767.00
Payable to Samir Mehta	1,16,46,950.00	4,16,46,950.00
TOTAL	6,74,19,006.00	9,76,41,020.00



RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTC 128330

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at 31 March	As at 31 March
	2015	2014
6. Other non-current assets (Unsecured, considered good)		
Advance Agst. Purchase of Land	2,50,00,000.00	2,50,00,000.00
Kamal S. Malik	25,00,000.00	25,00,000.00
Premier Infra Projects Pvt. Ltd.	30,00,000.00	30,00,000.00
TOTAL	3,05,00,000.00	3,05,00,000.00
7. Inventories		
Land at Lonavala (incl. Development cost)		
Opening Balance	19,19,75,604.50	19,19,75,604.50
Add : Increase / Decrease in Inventory		
TOTAL	19,19,75,604.50	19,19,75,604.50
8. Cash & Cash Equivalent		
Cash on Hand	80,356.00	80,356.00
Balances with banks:		
In Current account	4,59,579.63	7,50,002.38
TOTAL	5,39,935.63	8,30,358.38
9. Other Current Assets		
Prathmesh Security Services	4,000.00	4,000.00
Vilol Khaladkar	30,000.00	30,000.00
TOTAL	34,000.00	34,000.00



RIVERVIEW LAND DEVELOPERS PVT. LTD.

Corporate Identity Number: U 70100 MH 1999 PTC 123330

NOTES FORMING PART OF FINANCIAL STATEMENTS

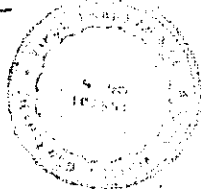
Particulars	Year Ended	Year Ended
	31-March-2015	31-March-2014
	Rs.	Rs.
10. Other Income		
Other non operating income	-	-
Interest on F.D.	-	-
TOTAL	-	-
11. Other Expenses		
Auditor's Remuneration		
Audit Fees	15,169.00	15,169.00
Bank Charges	9,372.75	9,336.70
Legal / Professional Fees	43,556.00	16,720.00
Interest on TDS	-	1,225.00
Property Tax Paid	2,13,570.00	2,13,588.00
Rent Expenses	6,741.00	6,741.00
ROC Fees	3,000.00	2,038.22
Security Expenses	3,40,000.00	1,00,000.00
Sundry Debtors / Creditors Balance W/Off.	-	15,000.00
Sundry Expenses	-	195.00
TOTAL	6,31,408.75	3,80,012.92

Signatures to Notes 1 to 14
 FOR VIPUL THAKKAR & CO.
 Firm Reg. No. : 119870W

CHARTERED ACCOUNTANTS

(VIPUL THAKKAR)
 PROPRIETOR
 M.No.107991

PLACE : MUMBAI
 DATE : 26/05/2015



FOR RIVERVIEW LAND DEVELOPERS PVT. LTD.

(Mitesh Kothari)
 Director
 DIN : 00089076

(Kamlesh Mehta)
 Director
 DIN : 00043826

