

Independent Auditors' Report

To the Members of
AMRIT REALITIES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **AMRIT REALITIES PRIVATE 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 and presentation 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 the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the 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 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. In our opinion and to the best of our information and according to the explanations given to us, The Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of section 143 (11) of the Companies Act 2013, as give in the annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B' ; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. there is no pending litigations in the Company;
 - ii. the Company has made necessary provision in its financial statements under the applicable law or accounting standards, wherever required;
 - iii. There is no amount due/ pending to be transfer to Investor Education and Protection Fund by the Company.

For V SAHAI TRIPATHI & CO
Chartered Accountants
Firms Registration No.000262N



(Adarsh Agrawal)
Partner

Membership No. 092249

Place: Ghaziabad
Date: 24th June 2016

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The company has a phased program-me of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such program-me, the management has physically verified its fixed assets during the year and no material discrepancies were noticed by them.
(c) The title deeds of immovable properties are held in the name of the company.
2. (a) There was no inventory in Company, hence clause 3(ii) is not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore, rest of the sub-clauses of this clause are not applicable.
4. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any transaction in respect of loans, investments, guarantees and security and consequently, the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable, hence clause 3 (iv) is not applicable.
5. The Company has not accepted any deposits from the public and consequently, the directives issued by Reserve Bank of India, the provisions of sections 73 to 76 of the Companies Act, 2013 and rules framed there under are not applicable.
6. In accordance with the information given by the management the maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there was no undisputed amounts payable in respect of the above dues which were outstanding as at 31st March, 2016 for a period of more than six months from the date of their becoming payable.
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, service tax, , duty of customs, duty of excise, value added



tax, cess and any other statutory dues which have not been deposited on account of any disputes.

8. The company has not any defaulted during the year, in repayment of any loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. According to the information and explanations given to us, during the year has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans by the Company.
10. According to the information and explanations given to us, no fraud by the company or no fraud by the Company's officers or employees has been noticed or reported during the year.
11. The company has not paid or provided managerial remuneration during the year and consequently the provisions of section 197 read with Schedule V to the Companies Act are not applicable.
12. The company is not the Nidhi Company, hence clause 3 (xii) is not applicable.
13. The transactions with the related parties made by the Company are in compliance with sections 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause 3 (xiv) is not applicable.
15. During the year, the company has not entered into any non-cash transactions with directors or persons connected with him, hence clause 3 (xiv) is not applicable.
16. The company is not required to register under section 45-IA of the Reserve Bank of India Act, 1934.

For V SAHAI TRIPATHI & CO
Chartered Accountants
Firms Registration No.000262N



(Adarsh Agrawal)
Partner

Membership No. 092249

Place: Ghaziabad
Date: 24th June 2016

Annexure 'B' to Independent Auditors' Report

Referred to in Paragraph 2 (f) under the heading of "report on other legal and regulatory requirements" of our report of even date

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

We have audited the internal financial controls over financial reporting of AMRIT REALITIES PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal policies & procedures, accounting records and essential components on the internal control over financial reporting criteria established by the Company as per Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the Company's internal policies & procedures and accounting records and implementation of essential components on the internal controls over financial reporting.

For V SAHAI TRIPATHI & CO
Chartered Accountants
Firms Registration No.000262N



Place: Ghaziabad
Date: 24th June 2016

(Adarsh Agrawal)
Partner

Membership No. 092249

AMRIT REALITIES PRIVATE LIMITED

CIN :- U45201UP2006PTC031932

BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rupees)

Particulars		Note No.	As At 31st March, 2016	As At 31st March, 2015
I.	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS' FUND</u>			
(a)	Share Capital	1	4,95,00,000	4,95,00,000
(b)	Reserves and surplus	2	25,16,803	(23,58,615)
			5,20,16,803	4,71,41,385
2	<u>NON CURRENT LIABILITIES</u>			
(a)	Long Term Borrowing	3	6,27,15,524	6,83,49,976
(b)	Deferred tax liabilities (net)	4	-	18,41,826
(c)	Other Long Term Liabilities	5	69,00,876	69,00,876
3	<u>CURRENT LIABILITIES</u>			
(a)	Other current liabilities	6	73,63,975	63,74,785
			7,69,80,375	8,34,67,463
	TOTAL		12,89,97,178	13,06,08,848
II.	<u>ASSETS</u>			
1	<u>NON CURRENT ASSETS</u>			
(a)	Fixed Assets			
(i)	Tangible assets	7	12,68,98,692	12,89,48,490
(b)	Long Term Loan & Advance	8	7,38,902	3,25,919
2	<u>CURRENT ASSETS</u>			
(a)	Cash and bank balance	9	13,54,466	13,34,439
(b)	Short Term Loan & Advance	10	5,118	-
			12,89,97,178	13,06,08,848
	TOTAL		12,89,97,178	13,06,08,848

Notes to accounts are forming part of the financial statements

1 - 22

As per our report of even date
For V SAHAI TRIPATHI & CO.
Chartered Accountants
(Firm Regn No.000262N)

(ADARSH AGRAWAL)
Partner
Membership No. 092249



(A.K.BAJAJ)
Director
DIN:- 00026247

(A.K.BAJAJ)
Director
DIN:- 00026236

Place : Ghaziabad
Date : 24th June 2016

AMRIT REALITIES PRIVATE LIMITED

CIN :- U45201UP2006PTC031932

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

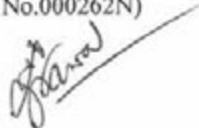
(Amount in Rupees)

PARTICULARS	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
I. Revenue from Operations	11	1,46,64,362	32,27,829
II. Other Income	12	14,492	6,562
III. Total Revenue (I + II)		1,46,78,854	32,34,391
IV. Expenses:			
Depreciation and amortization expenses	7	20,49,798	5,12,450
Employee Benefits Expenses	13	4,80,000	-
Finance Cost	14	79,00,853	26,19,831
Other expense	15	4,84,073	3,52,160
Total expenses		1,09,14,724	34,84,440
V. Profit/(Loss) before Tax (III - IV)		37,64,130	(2,50,049)
VI Tax expense:			
(i) Current tax		7,30,538	-
(ii) Prior Period Tax adjustments		-	-
(iii) Deferred Tax		(18,41,826)	18,41,826
VII Net Profit/(Loss) after Tax (V - VI)		48,75,418	(20,91,875)
VIII Weighted average earnings per equity share (In Rs.):			
- Basic		0.98	(2.87)

Notes to accounts are forming part of the financial statements

1 - 22

As per our report of even date
For V SAHAI TRIPATHI & CO.
Chartered Accountants
(Firm Regn No.000262N)



(ADARSH AGRAWAL)
Partner
Membership No. 092249




(A.K. BAJAJ)
Director
DIN:- 00026247


(V.K. BAJAJ)
Director
DIN:- 00026236

Place : Ghaziabad
Date : 24th June 2016

AMRIT REALITIES PRIVATE LIMITED

CIN :- U45201UP2006PTC031932

Cash flow statement for the year ended 31st March, 2016

(Amount in Rupees)

S.No.	Particulars	31st March, 2016		31st March, 2015
A.	Cash flow from Operating activities			
	<u>Net Profit/(Loss) before tax</u>	37,64,130		(2,50,049)
	Adjustments for :			
	Depreciation and amortisation expenses	20,49,798		5,12,450
	Interest - Received	(14,492)		(6,562)
	<u>Operating profit before working capital changes</u>		57,99,437	2,55,838
	<u>Change in working capital</u>			
	Adjustments for :			
	Trade Receivable and other Receivables	(5,118)		7,794
	Trade payables & other current liabilities	9,89,190	9,84,072	63,69,167
	<u>Cash generated from operations</u>		67,83,509	66,32,799
	Direct tax paid		(11,43,521)	(3,17,563)
	<u>Net cash from operating activities :</u>		56,39,988	63,15,236
B.	Cash flow from Investing activities			
	Interest received	14,492		6,562
	Purchase of Fixed assets	-	14,492	(12,94,60,940)
	<u>Net cash used in investing activities</u>		14,492	(12,94,54,378)
C.	Cash flow from Financing activities			
	Proceeds from issue of long term borrowings	(56,34,452)		6,83,49,976
	Proceeds from other long term liabilities	-		69,00,876
	Issue of Equity share capital	-	(56,34,452)	4,90,00,000
	<u>Net cash used in financing activities</u>		(56,34,452)	12,42,50,852
	Net increase/(decrease) in cash and cash equivalents		20,028	11,11,710
	Cash and cash equivalents as at 31.03.2014(Opening Balance)		13,34,438	2,22,728
	Cash and cash equivalents as at 31.03.2015(Closing Balance)		13,54,466	13,34,438

Notes to accounts are forming part of the financial statements

1 - 22

As per our report of even date

For V SAHAI TRIPATHI & CO.

Chartered Accountants

(Firm Regn No.000262N)



(ADARSH AGRAWAL)

Partner

Membership No. 092249




(A.K.BAJAJ)

Director

DIN:- 00026247



(V.K.BAJAJ)

Director

DIN:- 00026236

Place : Ghaziabad

Date : 24th June 2016

AMRIT REALITIES PRIVATE LIMITED

Notes Forming part of Financial Statement for the year ended 31st March 2016

1 SHARE CAPITAL

The authorised, issued, subscribed and fully paid up share capital of equity shares having a par value of Rs.10 each is as follows:

PARTICULARS	As at 31st March 2016		As at 31st March 2015	
	Number	In Rs.	Number	In Rs.
<u>Authorised</u> Equity Shares of Rs 10 each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
TOTAL	60,00,000	6,00,00,000	60,00,000	6,00,00,000
<u>Issued</u> Equity Shares of Rs 10 each	49,50,000	4,95,00,000	49,50,000	4,95,00,000
	49,50,000	4,95,00,000	49,50,000	4,95,00,000
<u>Subscribed & fully Paid up</u> Equity Shares of Rs 10 each fully paid	49,50,000	4,95,00,000	49,50,000	4,95,00,000
TOTAL	49,50,000	4,95,00,000	49,50,000	4,95,00,000

1 A Reconciliation of Number of Shares

PARTICULARS	EQUITY SHARES			
	As at 31st March 2016		As at 31st March 2015	
	Number	In Rs.	Number	In Rs.
Shares outstanding at the beginning of the year	49,50,000	4,95,00,000	50,000	5,00,000
Shares Issued during the year	-	-	49,00,000	-
Shares outstanding at the end of the year	49,50,000	4,95,00,000	49,50,000	5,00,000

1 B The Company is a wholly-owned subsidiary of Amrit Banaspati Company Limited ("ABCL").

1 C Details of shares held by shareholders holding more than 5% of aggregate shares in the company

NAME OF SHAREHOLDERS	EQUITY SHARES			
	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amrit Banaspati Co. Ltd.	49,50,000	100%	49,50,000	100%

1 D Rights attached to Equity Shares

The company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held.



[Handwritten signature]

AMRIT REALITIES PRIVATE LIMITED

Notes Forming part of Financial Statement for the year ended 31st March 2016

2 RESERVES AND SURPLUS

Reserves and surplus consist of following reserves:

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
AS PER STATEMENT OF PROFIT AND LOSS		
Opening Balance	(23,58,615)	(2,66,740)
(+) Net Profit for the current year	48,75,418	(20,91,875)
Closing Balance	25,16,803	(23,58,615)
TOTAL	25,16,803	(23,58,615)

3 LONG TERM BORROWING

Long Term Borrowing consist of following reserves:

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
Secured Loans		
Loan from Kotak Mahindra Bank Ltd. (Refer Note 3(a))	5,87,15,524	6,43,49,976
Unsecured Loans		
Loan from Related Party (Refer Note 3(b))	40,00,000	40,00,000
	6,27,15,524	6,83,49,976

3(a) The term loan (LRD) is secured against the property. Terms & condition of such loans are as follows:

Particulars	As at 31st March, 2016	As at 31st March, 2015
Kotak Mahindra Bank Ltd.		
- Rate of Interest	11% to 11.50%	11.50%
Non Current liability		
- No. of Installments (Monthly)	82	94
- Amount of borrowing	5,87,15,524	6,43,49,976
Current liability		
- No. of Installments (Monthly)	12	12
- Amount of borrowing	54,09,835	47,95,854

3(b) The unsecured loan is taken from Amrit Banaspati Company Limited (Holding company) @ of 10.5% p.a. payable along with the re-payment of principal amount. The unsecured loan is repayable on or after 24 months from the date of loan received.



4 DEFERRED TAX LIABILITIES (NET)

Deferred tax liabilities consist of following reserves:

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
<u>Deferred Tax Liabilities</u> On account of Depreciation and Amortization	-	18,41,826
	-	18,41,826

The movement of provision for deferred tax is given below:

Particulars	Timing difference between books and Income tax depreciation
	Amount in Rs.
Opening as at 01st April, 2015	18,41,826
Charge during the period	-
Credit during the period	-18,41,826
Closing as at 31st March 2016	-

5 OTHER LONG TERM LIABILITIES

Other Long Term Liabilities consist of following reserves:

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
<u>Security Deposit (Rent)</u> - From Other Parties	69,00,876	69,00,876
	69,00,876	69,00,876

6 OTHER CURRENT LIABILITIES

Other current liabilities consist of the following :

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
Current maturities of secured loan (Refer Note No. 3(a))	54,09,835	47,95,854
Interest Accrued but not due	18,89,240	15,30,037
Audit fee payable	22,900	20,000
Statutory Liabilities	42,000	28,894
TOTAL	73,63,975	63,74,785



[Handwritten signature]

7 FIXED ASSETS

Fixed assets consist of the following:

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 01st April, 2015	Additions	Deletion/ Transfer	Revaluations/ (Impairments)	Balance as at 31st March, 2016	Balance as at 01st April, 2015	Depreciation charge for the Period	Adjustment due to revaluations	On disposals/ Transfer	Balance as at 31st March, 2016	Balance as at 31st March, 2015
Tangible Assets											
Building	12,94,60,940	-	-	-	12,94,60,940	5,12,450	20,49,798		-	12,68,98,692	12,89,48,490
Total	12,94,60,940	-	-	-	12,94,60,940	5,12,450	20,49,798		-	12,68,98,692	12,89,48,490
Previous year	-	12,94,60,940	-	-	12,94,60,940	-	5,12,450	-	-	12,89,48,490	-



8 LONG TERM LOAN & ADVANCES

Long Term Loan & Advance consist of the following :

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
Security Deposit (Unsecured, Considered Good) - Rent Security	3,000	3,000
Other loan & Advance (Unsecured, Considered Good) - TDS & Advance Tax Financial Year 2014-2015 - TDS & Advance Tax Financial Year 2015-2016 (Net of Provision for Tax)	- 7,35,902	3,22,919 -
TOTAL	7,38,902	3,25,919

9 CASH AND BANK BALANCES

Cash and bank balances consist of the following:

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
<u>Cash and cash equivalent</u>		
i) Balances with Banks in Current Account	13,51,831	13,31,081
ii) Cash on hand	2,635	3,358
TOTAL	13,54,466	13,34,439

10 SHORT TERM LOAN & ADVANCES

Short Term Loan & Advance consist of the following :

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	In Rs.	In Rs.
Other loan & Advance (Unsecured, Considered Good) - Prepaid Expense	5,118	-
TOTAL	5,118	-

11 REVENUE FROM OPERATIONS

Revenue from operations consist of the following

PARTICULARS	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	In Rs.	In Rs.
Rent Income	1,46,64,362	32,27,829
TOTAL	1,46,64,362	32,27,829



[Handwritten signature]

12 OTHER INCOME

Other income consist of the following

PARTICULARS	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	In Rs.	In Rs.
Interest income from FDR	-	6,248
Interest on Income tax refund	14,492	314
TOTAL	14,492	6,562

13 EMPLOYEE BENEFITS EXPENSES

Employee Benefits Expenses consist of the following

PARTICULARS	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	In Rs.	In Rs.
Salary	4,80,000	-
TOTAL	4,80,000	-

14 FINANCE COST

Finance Cost consist of the following

PARTICULARS	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	In Rs.	In Rs.
Interest on Secured Loan	74,80,853	14,93,766
Interest on Unsecured Loan	4,20,000	11,26,065
TOTAL	79,00,853	26,19,831

15 OTHER EXPENSES

Other expenses consist of the following

PARTICULARS	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	In Rs.	In Rs.
Payment to Auditors		
- Audit fee	22,900	20,000
Fees & Subscription	2,723	2,81,500
Legal & Professional charges	4,000	9,737
Printing & Stationery	-	3,335
Office rent	1,84,232	21,179
Charges for outsourcing work (Data Processing)	12,020	13,240
Travelling & Conveyance	2,30,400	3,025
Insurance	27,747	-
Misc. expense	51	144
TOTAL	4,84,073	3,52,160



[Handwritten signature]

**Notes to accounts are forming part of Financial Statement for the year
ended 31st March, 2016**

16 Statement on Significant Accounting Policies

a) Accounting Convention

The financial statements have been prepared in accordance with Indian generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Employees Benefits

There is insignificant number employee in the company during the previous year. Accordingly, no provision for Short Term Employee Benefits & Post-Employment Benefits such provident fund, gratuity, superannuation schemes, leave encashment has been made during the reporting period. The aforesaid staff benefit schemes will be provided according to respective laws as and when these will be applicable on company.

c) Taxation

The current charge for Income Tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax act, 1961.

d) Revenue recognition

- i. Revenue is primarily derived from rental income in accordance with terms & conditions of the agreement.
- ii. Interest on the deployment of surplus funds is recognized using the time-proportion method, based on underlying interest rates in accordance with terms of agreement.

e) Fixed Assets

Fixed assets are stated at their original cost of acquisition inclusive of inward freight, duties, taxes, borrowing cost and incidental expenses relating to acquisition.

f) Depreciation/Amortization

Depreciation is provided on the straight line method, as per useful life of assets specified in Schedule II of the Act.

17. In the opinion of the management, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance sheet.

18. The company had no outstanding dues to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at March 31, 2016.



Notes to accounts are forming part of Financial Statement for the year ended 31st March, 2016

19. There is insignificant number of employee in the Company during the financial year 2015-16. Therefore, Employee Benefits Schemes such as Provident Fund & other staff welfare scheme are not applicable.

20. Earnings per Share (EPS) :

	Year Ended 31-March-16	Year ended 31-March-15
(a) Net Profit/ (Loss) for the year Attributable to Equity Shares (In Rs.)	48,75,418	(20,91,875)
(b) Number of Shares at the beginning of the year	49,50,000	50,000
(c) Number of Shares at the close of the period	49,50,000	49,50,000
(d) Weighted average number of shares Outstanding during the year	49,50,000	7,27,671
(c) Nominal value of each equity shares	10	10
(d) Earning per share - Basic (Rs.)	0.98	(2.87)
(e) Earning per share - Diluted (Rs.)	0.98	(2.87)

21. Related party disclosure

Key Management Personnel (KMP)	Mr. A.K Bajaj Director Mr. V.K Bajaj Director
Holding Company	Amrit Banaspati Company Limited
Fellow Subsidiary	Kamal Apparels Private Limited

B. Transactions with related parties

Type of Transaction	(Amount in Rupees)					
	Holding Company		Fellow Subsidiary		Total	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Rent Paid & Data Processing paid	-	-	35,516	35,064	35,516	35,064
Interest on unsecured loan	420,000	1,409,572	-	-	420,000	1,409,572
Loan Taken (Cr)	-	228,700,000	-	-	-	228,700,000
Loan re-payment (Dr)	-	224,700,000	-	-	-	224,700,000
Balance Outstanding as on 31.03.2016						
Unsecured Loan (Cr)	4,000,000	4,000,000	-	-	4,000,000	4,000,000
Interest accrued but not due (Cr.)	1,646,613	1,268,613	-	-	1,688,613	1,268,613
Rent Security Given (Dr)	-	-	3,000	3,000	3,000	3,000



[Handwritten signature]

**Notes to accounts are forming part of Financial Statement for the year
ended 31st March, 2016**


22. Comparative Figures

The figures of previous period have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

As per our report of even date
Attached to the balance sheet

On behalf of the Board

For & on behalf of
V Sahai Tripathi & Co.
Chartered Accountants
(Firm Regn. No.000262N)


Adarsh Agrawal
Partner
(M.N.-92249)



Place: Ghaziabad
Date: 24th June 2016


(A.K.BAJAJ)
Director
DIN:- 00026247


(V.K.BAJAJ)
Director
DIN:- 00026236