

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Navjyoti Residency Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **NAVJYOTI RESIDENCY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, 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 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.

Auditor's 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 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 the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



Contd.....

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 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 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P. Jain & Company
Chartered Accountants
(Firm Regn. No. 000711C)



(S.K. Jain)
Partner
M. No. 071966

Place : Ghaziabad
Date : 24.06.2016

ANNEXURE 'A' TO INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

Re : Navjyoti Residency Private Limited ("the Company")

1. The Company has no fixed assets during the year; therefore, paragraph 3(i) of the Order is not applicable to the Company.
2. The Company has no inventory during the year; therefore, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required to be maintained under section 189 of the Companies Act, 2013 ("the Act"). Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act, with respect to investments made. According to the information and explanations given to us, the Company has not given loans, provide guarantees and security in connection with a loan to other parties.
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 Act and rules framed there under are not applicable to the Company.
6. In accordance with the information given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Act for the Company.
7. (a) As explained to us, the Company did not have any dues on account of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues. There was no undisputed amounts payable in respect of aforesaid statutory dues which were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8. The Company does have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. Based on our examination of the records of the Company, the Company has not paid/ provided for managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are generally in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.




Contd.....

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

Place : Ghaziabad
Date : 24.06.2016

For P. Jain & Company
Chartered Accountants
(Firm Regn. No. 000711C)




(S.K. Jain)
Partner
M. No. 071966

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S 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 **NAVJYOTI RESIDENCY PRIVATE LIMITED** ("the Company") as on 31st March, 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 issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Contd.....

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 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ghaziabad
Date : 24.06.2016

For P. Jain & Company
Chartered Accountants
(Firm Regn. No. 000711C)




(S.K. Jain)
Partner
M. No. 071966

NAVJYOTI RESIDENCY PRIVATE LIMITED

CIN: U70102UP2010PTC042903

BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rupees)

Particulars	Note No.	As At 31st March, 2016	As At 31st March, 2015
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUND			
(a) Share capital	1	5,71,50,000	5,71,50,000
(b) Reserves and surplus	2	7,23,432	1,81,403
		5,78,73,432	5,73,31,403
2 NON-CURRENT LIABILITIES			
Long Term Provision	3	99,167	55,000
		99,167	55,000
3 CURRENT LIABILITIES			
Other current liabilities	4	12,595	16,464
		12,595	16,464
TOTAL		5,79,85,194	5,74,02,867
II. ASSETS			
1 NON-CURRENT ASSETS			
Non-Current Investments	5	5,68,96,646	5,68,96,646
		5,68,96,646	5,68,96,646
2 CURRENT ASSETS			
(a) Cash and bank balance	6	10,85,402	5,06,221
(b) Short Term Loans and Advances	7	3,146	-
		10,88,548	5,06,221
TOTAL		5,79,85,194	5,74,02,867

Notes & Significant Accounting Policies

1 - 15

As per our report of even date

For P JAIN & COMPANY

Chartered Accountants


(Firm Regn.No. 000711C)


(S.K.JAIN)

PARTNER

Membership No. 071966




 (A.K. BAJAJ)
 Director
 DIN: 00026247


 (V.K. BAJAJ)
 Director
 DIN: 00026236

(Tushar Goel)

Company Secretary

Membership no. A29374

Place : Ghaziabad

Date : 24th June 2016

NAVJYOTI RESIDENCY PRIVATE LIMITED

CIN: U70102UP2010PTC042903

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

(Amount in Rupees)

PARTICULARS	Note No.	For the year ended 31.03.2016	For the year ended 31.03.2015
I. Revenue from Operations		-	-
II. Other income	8	18,55,689	8,43,495
III. Total Revenue (I + II)		18,55,689	8,43,495
IV. Expenses:			
Employee Benefits Expense	9	9,99,058	4,40,267
Finance Cost (Interest Expense)		-	2,104
Other expense	10	3,14,602	86,748
Total expenses		13,13,660	5,29,119
V. Profit before Tax (III - IV)		5,42,029	3,14,376
VI Tax expense:			
Current tax		-	-
Deferred tax		-	-
VII Profit after Tax (V-VI)		5,42,029	3,14,376
VIII Earnings per equity share: (in Rs.)			
(1) Basic		0.09	0.06
(2) Diluted		0.09	0.06

Notes & Significant Accounting Policies

1 - 15

As per our report of even date
For P JAIN & COMPANY
Chartered Accountants
(Firm Regn No. 000711C)

(S.K.JAIN)

PARTNER

Membership No. 071966



(A.K.BAJAJ)

Director

DIN: 00026247

(V.K.BAJAJ)

Director

DIN: 00026236

(Tushar Goel)

Company Secretary

Membership no. A29374

Place : Ghaziabad

Date : 24th June 2016

NAVJYOTI RESIDENCY PRIVATE LIMITED
CIN: U70102UP2010PTC042903
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rupees)			
S.No.	Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
A.	Cash flow from Operating activities		
	<u>Net Profit before tax</u>	5,42,029	3,14,376
	Adjustments for :		
	Provision for Earned Leave	44,167	31,667
	Dividend Received	(18,55,689)	(8,43,495)
	<u>Operating profit before working capital changes</u>	(12,69,493)	(4,97,452)
	Adjustments for :		
	<u>Change in working capital</u>		
	Adjustments for :		
	Short term loans & advances	(3,146)	-
	Other current liabilities	(3,869)	4,104
	<u>Cash generated from operations</u>	(12,76,508)	(4,93,348)
	Direct tax paid	-	-
	Net cash from operating activities :	(12,76,508)	(4,93,348)
B.	Cash flow from Investing activities		
	Dividend Received	18,55,689	8,43,495
	Net cash used in investing activities	18,55,689	8,43,495
C.	Cash flow from Financing activities		
	Net cash used in financing activities	-	-
	Net increase/(decrease) in cash and cash equivalents	5,79,181	3,50,147
	Cash and cash equivalents as at 31.03.2015(Opening Balance)	5,06,221	1,56,074
	Cash and cash equivalents as at 31.03.2016(Closing Balance)	10,85,402	5,06,221

- Notes:-
- Cash & cash equivalents consists of cash on hand Rs. 2132/- (Prev. year Rs. 1171/-) and balance with banks Rs. 1083270/- (Prev. year Rs. 505050/-).
 - The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Accounting Standard- 3
 - Previous year's figures have been regrouped and rearranged wherever it was deemed necessary to make them comparable with those of current year.
 - Figures in bracket indicate outflow of cash and cash equivalents.

AS PER OUR REPORT OF EVEN DATE
FOR P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Regn No.000711C)

(S.K. JAIN)
PARTNER
M. No. 071966



(A.K. BAJAJ) (V.K. BAJAJ)
Director Director
DIN:- 00026247 DIN:- 00026236

(Tushar Goel)

Place : Ghaziabad
Date : 24th June 2016

Company Secretary
Membership no. A29374

NAVJYOTI RESIDENCY 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 Rs10 each is follows:

PARTICULARS	As at 31 March, 2016		As at 31 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	57,15,000	5,71,50,000	57,15,000	5,71,50,000
	57,15,000	5,71,50,000	57,15,000	5,71,50,000
<u>Subscribed & fully Paid up</u> Equity Shares of Rs 10 each fully paid	57,15,000	5,71,50,000	57,15,000	5,71,50,000
TOTAL	57,15,000	5,71,50,000	57,15,000	5,71,50,000

(i) The company has issued one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

(ii) Shareholders are entitled to dividend, if any declared by the company. The dividend is payable in Indian rupees. The proposed dividend, if any declared by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. There is no restriction on distribution of dividend to equity shareholders.

(iii) Re-payment of equity share capital shall be made at the time of winding-up of company. The company can also partly buy back equity shares as and when decided by the company in accordance with provisions of Companies Act, 2013 and rules thereunder.

1 A Reconciliation of number of shares

PARTICULARS	EQUITY SHARES		EQUITY SHARES	
	As at 31 March, 2016		As at 31 March, 2015	
	Number	In Rs.	Number	In Rs.
Shares outstanding at the beginning of the year	57,15,000	5,71,50,000	57,15,000	5,71,50,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	57,15,000	5,71,50,000	57,15,000	5,71,50,000

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		EQUITY SHARES	
	As at 31 March, 2016		As at 31 March, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amrit Banaspati Co. Ltd.	57,15,000	100	57,15,000	100
	57,15,000	100	57,15,000	100



[Handwritten signature]

NAVJYOTI RESIDENCY 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 :

PARTICULARS	As at 31 March, 2016	As at 31 March, 2015
	In Rs.	In Rs.
<u>Surplus/(Deficit) i.e. balance in Statement of Profit & Loss</u>		
Opening Balance	1,81,403	(1,32,973)
(+) Net Profit for the current year	5,42,029	3,14,376
Closing Balance	7,23,432	1,81,403
TOTAL	7,23,432	1,81,403

3 LONG TERM PROVISIONS

Long term provisions consist of the following :

PARTICULARS	As at 31 March, 2016	As at 31 March, 2015
	In Rs.	In Rs.
<u>For Employee Benefits</u>		
- Provision for Leave encashment	99,167	55,000
TOTAL	99,167	55,000

4 OTHER CURRENT LIABILITIES

Other current liabilities consist of the following :

PARTICULARS	As at 31 March, 2016	As at 31 March, 2015
	In Rs.	In Rs.
(a) Interest accrued & due on borrowings	-	2,104
(b) Expense Payable	12,595	14,360
TOTAL	12,595	16,464



NAVJYOTI RESIDENCY PRIVATE LIMITED

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

5 NON-CURRENT INVESTMENTS

Non-current Investments consist of the following :

PARTICULARS	As at 31 March, 2016	As at 31 March, 2015
	In Rs.	In Rs.
(Other than Trade Investment) QUOTED (AT COST) INVESTMENT IN EQUITY INSTRUMENTS 168699 (Previous year 168699) Equity Shares of Rs.10/- each fully paid up of Amrit Corp. Ltd.	5,68,96,646	5,68,96,646
TOTAL	5,68,96,646	5,68,96,646
Aggregate Book value of quoted Investment	5,68,96,646	5,68,96,646
Aggregate Market value of quoted Investment	5,65,14,165	8,06,71,862

6 CASH AND BANK BALANCES

Cash and bank balances consist of the following:

PARTICULARS	As at 31 March, 2016	As at 31 March, 2015
	In Rs.	In Rs.
Cash & Cash Equivalents		
a. Balance with banks	10,83,270	5,05,050
b. Cash on hand	2,132	1,171
TOTAL	10,85,402	5,06,221

7 SHORT TERM LOANS AND ADVANCES

Short term loans and advances consist of the following:

PARTICULARS	As at 31 March, 2016	As at 31 March, 2015
	In Rs.	In Rs.
Other Loans and advance (Unsecured, considered good) - Prepaid Expense	3,146	-
TOTAL	3,146	-



[Handwritten signature]

NAVJYOTI RESIDENCY PRIVATE LIMITED

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

8 OTHER INCOME

Other income consist of the following:

PARTICULARS	For the year ended 31 March 2016	For the year ended 31 March 2015
	In Rs.	In Rs.
Dividend Income (Non- current investments)	18,55,689	8,43,495
TOTAL	18,55,689	8,43,495

9 EMPLOYEE BENEFITS EXPENSE

Employee benefits expense consist of the following

PARTICULARS	For the year ended 31 March 2016	For the year ended 31 March 2015
	In Rs.	In Rs.
Salary	9,48,000	4,08,000
Leave encashment	44,167	31,667
Staff welfare expenses	6,891	600
TOTAL	9,99,058	4,40,267

10 OTHER EXPENSES

Other expenses consist of the following

PARTICULARS	For the year ended 31 March 2016	For the year ended 31 March 2015
	In Rs.	In Rs.
Payment to Auditors		
- Audit fee (Including Service tax)	12,595	12,360
- Other services	-	-
Fees & Subscription	1,839	7,154
Legal & Professional charges	5,000	10,000
Printing & Stationery	-	600
Travelling & Conveyance	2,84,400	48,000
Misc. Expenses	1,467	1,208
Bank Charges	301	226
Postage & Telephone	9,000	7,200
TOTAL	3,14,602	86,748



NAVJYOTI RESIDENCY PRIVATE LIMITED

Notes forming part of Financial Statements for the year ended 31st March 2016

11	The figures of previous year have been regrouped or rearranged wherever it was deemed necessary to make them comparable with those of current year.		
12	The Directors of the company have foregone their sitting fee for attending the meeting of Board of Directors.		
13	In terms of Accounting Standard – 22 “Accounting for Taxes on Income” issued by The Institute of Chartered Accountants of India, the company has determined net deferred tax asset as on 31.03.2016 but the same has not been recognized in view of uncertainty of future taxable income against which such deferred tax asset can be realized.		
14	Disclosure under Accounting Standard-18 “Related Party Disclosures” issued by The Institute of Chartered Accountants of India:-		
	A.	Particulars	Related Parties
		Key Management Personnel (KMP)	: Shri N.K.Bajaj (Director) : Shri A.K.Bajaj (Director) : Shri V.K.Bajaj (Director)
		KMP having significant influence Holding Company	: Amrit Corp. Ltd. (ACL) : Amrit Banaspati Co. Ltd.(ABCL)
	B.	Transactions with Related Parties	
		Particulars	For the year ended 31st March,2016 (In Rupees)
		Dividend Income	For the year ended 31st March,2015 (In Rupees)
		- ACL	18,55,689
		Loan Taken & Re-paid	
		- ABCL	8,43,495
		Interest Expense	
		- ABCL	2,00,000
			2,104
	C.	Balances Outstanding at year end	
		Investments	As at 31st March,2016 (In Rupees)
		- In Shares of ACL	As at 31st March,2015 (In Rupees)
		Interest accrued (Cr.)	
		- ABCL	5,68,96,646
			5,68,96,646
			2,104

15 SIGNIFICANT ACCOUNTING POLICIES

- (i) Basis of Preparation of Accounts : The financial statements have been prepared to comply in all material respects with the 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). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company.

Contd.....



NAVJYOTI RESIDENCY PRIVATE LIMITED**Notes forming part of Financial Statements for the year ended 31st March 2016**

- (ii) Revenue Recognition : (a) Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.
(b) Dividend income is recognized if the right to receive the payment is established by the balance sheet date.
- (iii) Investment : Investments, being non-current (long term) are stated at cost.
- (iv) Retirement Benefits : Provision towards accumulated leaves is made as at the year end.
- (v) Taxes on Income : Current tax is determined on the basis of taxable income computed in accordance with provisions of Income Tax Act, 1961.
Deferred tax for timing difference between the book profits and taxable income for the year is accounted using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax assets arising from the timing difference are recognized to the extent there is reasonable certainty that sufficient future taxable income will be available.
- (vi) Provisions and Contingencies : A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of a resource will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current estimates. Contingent liabilities are disclosed after an evaluation of the fact and legal aspects of the matter involved.

AS PER OUR REPORT OF EVEN DATE
FOR P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Regn. No.000711C)

PLACE : GHAZIABAD
DATED: 24.06.2016

(S.K.JAIN)
PARTNER
M. No.071966



(A.K.BAJAJ)
DIRECTOR
DIN: 00026247

(V.K.BAJAJ)
DIRECTOR
DIN: 00026236

(Tushar Goel)
Company Secretary
Membership no. A29374