

RASHMI ENGICON PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

[Amount in ']

[Amount in ']

Particulars	Notes	As at 31st March, 2016	As at 31st March, 2015
Equity and Liabilities			
Shareholders' Fund			
Share Capital	2.1	20,00,000	20,00,000
Reserves and Surplus	2.2	<u>75,31,127</u>	<u>76,17,088</u>
		95,31,127	96,17,088
Current liabilities			
Short term borrowings	2.3	695,66,264	769,96,170
Trade payables	2.4	275,49,920	204,58,178
Other current liabilities	2.5	430,24,420	422,36,014
Short term provisions	2.6	<u>1,65,125</u>	<u>2,74,760</u>
		1403,05,729	1399,65,122
Total		<u>1498,36,856</u>	<u>1495,82,210</u>
Assets			
Non-Current assets			
Fixed assets			
Tangible assets	2.7	45,42,344	49,27,359
Deferred Tax Asset (Net)	2.8	4,20,492	2,23,661
Long Term Loans and Advances	2.9	6,20,998	6,20,998
Non Current Investments	2.10	50,000	50,000
Current Assets			
Inventory	2.11	714,31,671	699,99,100
Trade receivables	2.12	51,56,751	99,16,018
Cash & cash equivalents	2.13	45,67,239	4,97,298
Short term - Loans & advances	2.14	<u>630,47,360</u>	<u>633,47,776</u>
		1442,03,021	1437,60,192
Total :		<u>1498,36,856</u>	<u>1495,82,210</u>

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Significant Accounting Policies

1

Notes forming part of accounts

2

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR HARSHAD SUDHIR & CO.

[Firm Registration No. 129775W]

Chartered Accountants

sd/-

Sudhir S. Shah

Partner

Mem. No. 115947

Place : Ahmedabad

Date : 1st September, 2016

FOR AND ON BEHALF OF THE BOARD

sd/-

sd/-

Director

Director

Place : Ahmedabad

Date : 1st September, 2016

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.7 Tangible Assets

Sr. No.	Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		As at 01/04/2015 Rs.	Addition Rs.	Deduction/ Adjustment Rs.	As at 31/03/2016 Rs.	Up to 31/03/2015 Rs.	For the year Adjustment Rs.	Deduction/ Adjustment Rs.	Up to 31/03/2016 Rs.	As at 31/03/2016 Rs.	As at 31/03/2015 Rs.
1	Plant and Machinery	41,36,952	0	0	41,36,952	22,02,586	3,92,948	0	25,95,534	15,41,418	19,34,366
2	Vehicles	61,36,238	12,89,844	0	74,26,082	32,91,065	12,24,679	0	45,15,744	29,10,338	28,45,173
3	Furniture and Fixture	2,79,336	0	0	2,79,336	1,59,333	37,516	0	1,96,849	82,487	1,20,003
4	Computers	1,62,025	0	0	1,62,025	1,34,208	19,716	0	1,53,924	8,101	27,817
		107,14,551	12,89,844	0	120,04,395	57,87,192	16,74,859	0	74,62,051	45,42,344	49,27,359
	Previous Year :	107,14,551	0	0	107,14,551	46,09,804	11,77,388	0	57,87,192	49,27,359	

2.24 Balances of Sundry Debtors, Creditors and Loans and Advances are subject to confirmation from respective parties.

2.25 **Directors' Remuneration is made up of :**

Year	2015-16	2014-15
Salary	27,00,000	27,00,000
Total :...	27,00,000	27,00,000

2.26 **Auditors' Remuneration is made up of :**

Year	2015-16	2014-15
Audit Fees	40,250	28,500
Taxation	17,250	15,000
Total :...	57,500	43,500

2.27 **EARNINGS PER SHARE**

Particulars	2015-16 [`]	2014-15 [`]
Net Profit/(Loss) after Current and Deferred Tax	(85,961)	4,77,544
Weighted Average Number of Equity Shares	2,00,000	2,00,000
Basic EPS	0.43	2.39
Face Value / Nominal Value of Share	10	10

2.28 Expenditure in Foreign Currency Rs. Nil

2.29 Earning in Foreign Exchange Rs. Nil

As per our attached report of even date

FOR, HARSHAD SUDHIR & CO.
CHARTERED ACCOUNTANTS
FRN No. 129775W

Sd/-

CA SUDHIR S. SHAH
Partner
M. No. 115947

Place : Ahmedabad
Date : 01-09-2016

FOR, RASHMI ENGICON PVT. LTD.

Sd/-

Deepak N Hirpara
Director

sd/-

Jignesh N Hirpara
Director

Place : Ahmedabad
Date : 01-09-2016

RASHMI ENGICON PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

[Amount in `]

[Amount in `]

Particulars	Notes	2015-16	2014-15
Income			
Revenue from operations	2.15	338,22,926	223,51,258
Other Income	2.16	<u>9,26,710</u>	<u>7,30,542</u>
Total Revenue		347,49,636	230,81,800
Expenses			
Change in Inventory	2.17	(14,32,571)	-281,83,049
Purchase of Material Consumed	2.18	184,61,931	237,29,741
Employee benefits	2.19	48,45,150	47,83,453
Finance costs	2.20	1,34,186	2,11,220
Depreciation	2.7	16,74,859	11,77,388
Direct, Administrative and other expenses	2.21	<u>111,83,748</u>	<u>206,66,066</u>
Total Expenses		348,67,303	223,84,819
Profit/ (Loss) Before Extraordinary items & Tax		(1,17,667)	6,96,981
Exceptional & Extraordinary items	2.22	0	0
Profit Before Tax		(1,17,667)	6,96,981
Tax Expenses	2.23		
Current Tax		1,65,125	2,74,760
Deferred Tax		<u>(1,96,831)</u>	<u>(55,323)</u>
		(31,706)	2,19,437
Profit/(Loss) after tax		(85,961)	4,77,544
Balance brought forward		76,17,088	71,39,544
Balance Carried to Balance Sheet		<u>75,31,127</u>	<u>76,17,088</u>
Earnings per equity share: Basic and diluted		-0.43	2.59
Significant Accounting Policies	1		
Notes forming part of accounts	2		

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR HARSHAD SUDHIR & CO.
[Firm Registration No. 129775W]
Chartered Accountants

sd/-

Sudhir S. Shah
Partner
Mem. No. 115947

Place : Ahmedabad
Date : 1st September, 2016

FOR AND ON BEHALF OF THE BOARD

sd/-

Director

sd/-

Director

Place : Ahmedabad
Date : 1st September, 2016

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.1 Share Capital

Particulars	[Amount in `] As at 31st March, 2016	[Amount in `] As at 31st March, 2015
(a) Authorised		
200,000 (P.Y. 200,000) Equity shares of Rs. 10/- each	20,00,000	20,00,000
	<u>20,00,000</u>	<u>20,00,000</u>
(b) Issued, Subscribed and fully Paidup		
200,000 (P.Y. 200,000) Equity Shares of Rs 10/- each Fully Paid up	20,00,000	20,00,000
	<u>20,00,000</u>	<u>20,00,000</u>

Note :

During the period of five financial years immediately preceeding the Balance Sheet date, the company has not:

- (i) allotted any fully paidup equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) brought back any equity shares

(c) Reconciliation of number of shares

Particulars	Number of Equity Shares	
	2015-16	2014-15
At the beginning of the year	2,00,000	2,00,000
Add		
Shares issued for Cash	0	0
Exercise of Share Option under ESOS / ESOP	0	0
Shares issued in Business Combination	0	0
	<u>2,00,000</u>	<u>2,00,000</u>
Shares bought back / Redemption etc.	0	0
As the end of the year	<u>2,00,000</u>	<u>2,00,000</u>

(d) Rights, Preferences and Restrictions

The Company has only one class of equity shares having par value of ` 10/- per share. Each equity shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(e) Details of Shareholdings

Shareholders holding more than 5% shares

Partiucalars	Number of Equity Shares		% of Holding	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
Dipakbhai N Hirpara	80,000	80,000	40	40
Geetaben D Hirpara	30,000	30,000	15	15
Jignesh N Hirpara	50,000	50,000	25	25
Rashmita J Hirpara	25,000	20,000	13	10
Dhanuben N Hirpara	10,000	10,000	5	5

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.2 Reserves and surplus

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	76,17,088	71,39,544
Add : Profit for the year	<u>-85,961</u>	<u>4,77,544</u>
Balance available for appropriation	75,31,127	76,17,088
Less : Appropriations		
Transfer to General Reserve	0	0
Proposed Dividend	0	0
Tax on Dividend	<u>0</u>	<u>0</u>
Net Surplus / (Deficit)	<u><u>75,31,127</u></u>	<u><u>76,17,088</u></u>

2.3 Short term borrowings

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Loans repayable on demand		
Secured		
From Banks	10,53,463	12,98,793
(Secured against hypothecation of tangible fixed assets)		
Unsecured		
From Directors & Relatives	685,12,801	661,97,377
Inter Corporate Deposits	<u>0</u>	<u>95,00,000</u>
	<u><u>695,66,264</u></u>	<u><u>769,96,170</u></u>

2.4 Trade payables

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
For Goods and Services		
Related party	92,39,155	70,51,296
Others	<u>183,10,765</u>	<u>134,06,882</u>
	<u><u>275,49,920</u></u>	<u><u>204,58,178</u></u>

2.5 Other current liabilities

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Statutory dues	7,48,381	7,05,275
Others	<u>422,76,039</u>	<u>415,30,739</u>
	<u><u>430,24,420</u></u>	<u><u>422,36,014</u></u>

2.6 Short term provisions

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Provision for Current Tax	1,65,125	2,74,760
	<u><u>1,65,125</u></u>	<u><u>2,74,760</u></u>

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.8 Net Deferred tax (Asset)/ Liability

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Deferred Tax Asset		
Difference of book depreciation and tax depreciation	4,20,492	2,23,661
Disallowance U/s. 43B	0	0
Disallowance U/s. 40(a)	0	0
Disallowance U/s. 35DD	0	0
Net Deferred Tax Asset / (Liability)	4,20,492	2,23,661

2.9 Long Term Loans and Advances

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Security Deposits	1,22,100	1,22,100
Balances With government Authorities	4,98,898	4,98,898
	6,20,998	6,20,998

2.10 Non Current Investment

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Investment in Equity Instrument of associates		
5000 shares of Landmark Engicon Private Limited		
Rs. 10/- each	50,000	50,000
	50,000	50,000

2.11 Inventories

(As taken, valued and certified by the Management)

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Raw Materials	0	0
Work In Progress- Real Estate	7 14 31 671	6 99 99 100
Finished Goods	0	0
	7 14 31 671	6 99 99 100

Inventory items have been valued considering the significant accounting policy disclosed in Note no. 1 to these financial statement.

2.12 Trade Receivable

	[Amount in `]	[Amount in `]
	As at	As at
Particulars	31st March, 2016	31st March, 2015
Unsecured, Considered Good		
Debts outstanding for the period exceeding six months	44,70,142	87,70,142
Others	6,86,609	11,45,876
	51,56,751	99,16,018

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.13 Cash and Cash Equivalents

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2016	As at 31st March, 2015
Balances with scheduled banks	20,53,924	1,47,294
Cash in hand	25,13,315	3,50,004
	<u>45,67,239</u>	<u>4,97,298</u>

2.14 Short-term loans and advances
(Considered good unless otherwise stated)

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2016	As at 31st March, 2015
Security Deposits	39,02,144	38,75,610
To Related Party	547,06,029	547,06,029
To Others	24,19,776	26,23,189
Advance Salary	3,500	6,500
Balances With government Authorities	20,15,911	21,36,448
Prepaid Expenses	0	0
	<u>630,47,360</u>	<u>633,47,776</u>

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.15 Revenue from operations

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Construction Income	330,69,473	213,05,863
Service Tax on Income	7,53,453	10,45,395
	<u>338,22,926</u>	<u>223,51,258</u>

2.16 Other Income

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Kasar & Vatav	9,18,017	7,16,832
Mis Site Income	8,693	13,710
Interest income	0	0
	<u>9,26,710</u>	<u>7,30,542</u>

2.17 Increase (Decrease) In Work In progress

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Opening Stock		
Work in Progress	699,99,100	418,16,051
Closing Stock		
Work in Progress	714,31,671	699,99,100
	<u>-14,32,571</u>	<u>-281,83,049</u>

2.18 Purchase of Material Consumed

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Material Purchase - Construction Activity		
Blocks	82,049	0
Fly Ash Bricks	7,14,382	5,61,872
Hardware and Sanitary	1,46,805	2,53,158
Plywood (angul)	0	6,22,893
Sand	5,51,700	4,56,742
Steel & Cement Purchase Raipur	0	45,62,948
Stone chips	4,42,500	7,43,056
Stores and Spares	70,796	0
Material Purchase - Building Activity		
Aluminium Section Window	0	9,21,401
Bricks	25,41,020	4,52,150
Cement Purchase	20,23,977	28,35,603
Electric Good Purchase	25,72,522	8,98,834
Hardware & Sanitary Purchase	26,68,268	10,82,398
Paints	2,73,974	4,21,805
Playwood Timber	0	12,59,738
Pumblinq Purchase	2,21,007	8,66,134
Sand,Grit,Kapchi Etc Purchase	30,13,050	16,10,621
Steel Purchase	30,08,806	13,03,989
Tiles Purches	0	31,22,887
Wall Putty	1,11,345	3,54,012
Water Pump Purchase A/c	0	13,99,500
Marble and Kota Stone	19,730	0
	<u>184,61,931</u>	<u>237,29,741</u>

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.19 Employees Benefits

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Salary, Wages and Bonus - Construction Activity	17,45,340	14,50,748
Salary, Wages and Bonus - Building Activity	3,11,134	5,18,793
Contribution to Provident and other funds	55,119	30,474
Staff Welfare	33,557	83,438
Director's Remuneration	27,00,000	27,00,000
	<u>48,45,150</u>	<u>47,83,453</u>

2.20 Finance Cost

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Interest		
To Bank	93,251	1,90,583
To Others	40,935	20,637
	<u>1,34,186</u>	<u>2,11,220</u>

2.21 Direct, Administrative and other Expenses

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Direct Expenses		
Power Fuel & Water Charges	1,64,677	2,19,311
Repairs and Maintenance:		
Plant, Machinery and Other Equipments	41,065	2,84,326
Computers	0	0
Vehicle Repairing	7,700	6,011
	<u>48,765</u>	<u>2,90,337</u>
Lodging And Medical Exp	49,245	1,14,382
Site and Other Exp	1,61,424	2,12,063
Service Tax and WCT	9,18,903	12,17,556
Transportation Expenses - Construction Activity	0	23,175
Transportation Expenses - Building Activity	1,12,730	7,62,031
Labour Charges - Construction Activity	23,04,216	50,57,235
Labour Charges - Building Activity	52,80,364	92,24,508
	<u>90,40,324</u>	<u>171,20,598</u>
Other Expense		
Fees and Legal Expenses	0	30,000
Auditor's Remuneration	57,500	43,500
Rent, Rates & Taxes	5,95,602	5,84,527
Insurance Charges	94,254	1,31,122
Travelling Expenses	56,690	11,253
Telephone Expenses	72,410	52,547
Advertisement Expenses	35,000	5,787
Office Expenses	83,367	41,900
Donation	3,000	11,675
Other Expenses	45,280	43,880
	<u>10,43,103</u>	<u>9,56,191</u>
Expenses Related to Building Activity	<u>11,00,321</u>	<u>25,89,277</u>
	<u>111,83,748</u>	<u>206,66,066</u>
Auditor, Remuneration is made of :		
Stutory Audit Fees	28,500	28,500
Tax Audit Fees	15,000	15,000
	<u>43,500</u>	<u>43,500</u>

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.22 Tax Expenses

	[Amount in `]	[Amount in `]
Particulars	2015-16	2014-15
Provision for Taxation :		
(a) Current Tax	1,65,125	2,74,760
(b) Deferred Tax	-1,96,831	-55,323
	<u>-31,706</u>	<u>2,19,437</u>