NAVDEEP REAL ESTATE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note	Rs.	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
I EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	1	100000		100000
Reserve and surplus	2	(3514536)		(1666040)
Money received against share warrant			(3414536)	0
Share Application Money Pending Allotment			0	0
Non-Current Liabilities				
Long term borrowings	3	157164936		128068000
Deferred tax liabilities (Net)		0		0
Other long term liabilities		0		0
Long term provisions		0	157164936	0
Current Liabilities				
Short term borrowings		0		0
Trade payables	4	946916		2080202
Other current liabilities	5	2158827		1479835
Short term provisions		0	3105743	0
TOTAL			156856143	130061997
II ASSETS				
Non-Current Assets				
Fixed Assets	6			
(i) Tangible assets		80086		114432
(ii) Intangible assets		0		0
(iii) Capital work in progress		0		0
(iv) Intangible assets under development		0		0
Non-current investments		0		0
Deferred tax assets (Net)	7	7775		6019
Long term loans and advances	8	38960		38960
Other non-current assets		0	126821	0
Current Assets				
Current investments		0		0
Inventories		155409686		127959029
Trade receivables		0		0
Cash and cash equivalents	9	166625		1112365
Short term loans and advances		0		0
Other current assets	10	1153011	156729322	831192
TOTAL			156856143	130061997
Significant Accounting Policies and Notes on Accounts	13			
As per our report of even date attached				

For, Vipul Kothari & Co.
Chartered Accountants

VIPUL KOTHARI & CO.
AHMEDABAD
FRN 113580W
CHARTERED ACCOUNTANTS

Vipul Kothari
Partner
Mem. No. 102704

Place: Ahmedabad
Date: 19th August 2016

For and on behalf of the Board
Navdeep Real Estate Private Limited

V. B. Amlani

Bhupesh-B. Amlani

Vinod Amlani
Director

Bhupesh Amlani
Director

Place: Ahmedabad
Date: 19th August 2016

NAVDEEP REAL ESTATE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS 2015-16

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 1 SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
10,000 Equity Shares of Rs. 10/- each	100000	100000
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
10,000 Equity Shares of Rs. 10/- each fully paid up (Previous Year '10,000 Equity Shares of Rs. 10/- each)	100000	100000
TOTAL	100000	100000

NOTE - 1.1 The Reconciliation of the number of Shares outstanding is set out below

Particulars	As At 31st March 2016	As At 31st March 2015
Equity Shares at beginning of the year	10000	10000
Add: Shares issued during the year	0	0
Less: Shares bought back during the year	0	0
Shares outstanding at the end of the year	10000	10000

NOTE - 1.2 The details of Shareholders holding more than 5 % shares

Particulars	As At 31st March 2016		As At 31st March 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Bhavna V. Amlani	4500	45.00%	4500	45.00%
Beena B. Amlani	4500	45.00%	4500	45.00%

NAVDEEP REAL ESTATE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS 2015-16

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 2 RESERVE AND SURPLUS		
Statement of Profit and Loss		
Opening balance	(1666039)	(1116144)
Add/Less: Profit/(Loss) during the year	(1848497)	(549895)
TOTAL	(3514536)	(1666039)

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 3 LONG TERM BORROWINGS		
Unsecured		
(a) From Director		
Vinod B. Amlani	20456767	13392000
Bhupesh B. Amlani	19714873	14784000
	40171640	28176000
(b) From Corporate		
Bhogilal Odhavji Industrial Enterprise (P) Limited	56433277	99892000
	56433277	99892000
(c) From Others		
Beena Bhupesh Amlani	18577114	0
Bhavna Vinod Amlani	15556536	0
Bhupesh Bhogilal Amlani HUF	6042765	0
Manjula Bhogilal Amlani	11991115	0
Vinod Bhogilal Amlani HUF	8392489	0
	60560019	0
TOTAL	157164936	128068000

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 4 TRADE PAYABLES		
A-one Paints And Hardware	0	2545
Deep Corporation	68478	427733
Hi Tech Tradelink	0	450
Sachin Acharya	51000	0
J K Lakhmi Cement Ltd	0	488796
K G Patel Advocate	200000	0
Mohitkumar B Upadhyay	115525	0
Narendra K Dave	3000	0
Stallion Consultants	50000	90000
Sun Construction	388679	999105
Vipul Kothari & Co.	72234	71573
TOTAL	948916	2080202

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 5 OTHER CURRENT LIABILITIES		
TDS Payable on Interest	1648936	936334
TDS Payable on Professional Fees	2191	43301
TDS Payable on Salary	7500	0
Professional Tax - Employees	200	200
Advance received against booking	500000	500000
TOTAL	2158827	1479835

VIPUL KOTHARI & CO. CHARTERED ACCOUNTANTS

NAVDEEP REAL ESTATE PRIVATE LIMITED

NOTE - 6 FIXED ASSETS

Particulars	Rate %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Op. Balance As on 01/04/15	Additions	Deductions	Cl. Balance As on 31/03/16	Op. Balance As on 01/04/15	Additions	Deductions	Cl. Balance As on 31/03/16	As on 31/03/16	As on 31/03/15
Tangible Assets											
Furniture and Fixtures	25.89%	99260	0	0	99260	27499	18579	0	46078	53182	71761
CCTV Camera	63.16%	19189	0	0	19189	12120	4465	0	16585	2604	7069
Computer	63.16%	34000	0	0	34000	21474	7911	0	29385	4615	12526
Counting Machine	10.76%	12000	0	0	12000	1291	1152	0	2443	9557	10709
Printer	18.10%	15100	0	0	15100	2733	2239	0	4972	10128	12367
Total of Tangible Assets		**179549**	**0**	**0**	**179549**	**65117**	**34346**	**0**	**99463**	**80086**	**114432**
Intangible Assets											
Total of Intangible Assets		0	0	0	0	0	0	0	0	0	0
Total of Tangible-Intangible Assets		**179549**	**0**	**0**	**179549**	**65117**	**34346**	**0**	**99463**	**80086**	**114432**
Previous Year		**179549**	**0**	**0**	**179549**	**0**	**4694**	**0**	**4694**	**174855**	**0**

VIPUL KOTHARI & CO.
CHARTERED ACCOUNTANTS

NAVDEEP REAL ESTATE PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS 2015-2016

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 7 DEFERRED TAX ASSETS (NET)		
Preliminary Expenditure under section 35D	19340	19340
Difference of WDV of Assets	25163	15611
Less: Written Off	(19340)	(15472)
Total Timing Difference	25163	19479
Rate of Current Tax	30.90%	30.90%
TOTAL	7775	6019

Increase in the Net Deferred Tax Assets of Rs. 1756/- has been credited to Statement of Profit and Loss.

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 8 LONG TERM LOANS AND ADVANCES		
Other Loans and Advances		
TDS F.Y. 2012-13	38960	38960
TOTAL	38960	38960

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 9 CASH AND CASH EQUIVALENTS		
Cash on Hand	137799	109882
	137799	109882
Balance with Banks		
HDFC Bank Limited	28826	1002483
	28826	1002483
TOTAL	166625	1112365

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 10 OTHER CURRENT ASSETS		
Prepaid Insurance	4729	10667
Wonder Cement Limited	0	25000
Service Tax Credit Receivable	1123295	780538
Service Tax on Advance	14987	14987
VAT Deposit	10000	0
TOTAL	1153011	831192

Particulars	As At 31st March 2016 Rs.	As At 31st March 2015 Rs.
NOTE - 11 OTHER INCOME		
Interest on Income Tax Refund	0	216
Kasar Vatav	0	4318
TOTAL	0	4534

SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation of financial statements:

    1. The Company generally follows the mercantile system of accounting. All income and expenditure having material bearing on the financial statements are recognised on accrual basis except those with significant uncertainties or otherwise stated.
    2. Financial statements have been prepared under historical cost convention. These costs are not adjusted to reflect impact of the changing value in the purchasing power of the money.
    3. The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act 2013 as applicable which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include estimates of cost incurred and to be incurred for development and estimates of market and technological conditions and useful lives of fixed assets. Actual result could differ from those estimated.

2. Fixed Assets:

    1. Tangible Fixed assets are carried at cost of acquisition including incidental costs relating to acquisition/installation. Fixed assets are stated at the cost of acquisition less accumulated depreciation.
    2. Intangible assets are recognised only when they satisfy the following principles:
        - The intangible asset is identifiable non-monetary asset
        - It is held for use in the production or supply of goods or services
        - It is probable that the future economic benefits that are attributable to the asset will flow to the entity agd
        - The cost of the asset can be measured reliably
        - An intangible asset is initially measured at cost
        - The entity classifies the generation of an internally generated intangible asset into
        - Research Phase; and
        - Development Phase

          Expenses incurred during the research phase are charged fully to Statement of Profit and Loss. However an intangible asset arising from development phase is recognised only when all of the following is satisfied:

            - It is technically feasible to complete the intangible asset so that it will be available for use
            - There exists a strong and firm intention to complete the intangible asset and use it
            - There exists market for the output of the intangible asset
            - Adequate technical, financial and other resources to complete the development and to use the intangible asset exists and

- Expenditure attributable to the intangible asset during its development can be measured reliably

3. Depreciation/Amortisation:

   In respect of fixed assets (other than capital work-in-progress) acquired during the year, depreciation/ amortisation is charged on a written down value basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation

4. Investments:

   Investments are stated at lower of cost and fair market value

5. Revenue Recognition:

   1. Revenue from constructed properties for all projects is recognised in accordance with the provision of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on "Recognition of Revenue by Real Estate Developers".
   2. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. However Dividend is recorded when the right to receive payment is established.

6. Foreign Currency Transaction:

   All the foreign currency transactions are recorded at the date of transaction applying the exchange rate applicable to date of the transaction. Loss or Gain on unsettled/outstanding monetary items due to exchange difference up to the balance sheet date are recognised as income or expenses as the case may be.

7. Income Tax :

   Recognition: Tax expenses comprise of current tax and deferred tax. Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets.

   Measurement: Current tax is measured at the amount expected to be paid to the taxation authorities using income tax rate of 30.90% as applicable. Deferred tax is measured using the substantively enacted tax rate of 30.90%.

8. Earning per Share:

   The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20 – Earning per Share.

   Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholder by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including bonus shares, bonus element in a rights issue to existing shareholders, share split and reverse share split.

9. Impairment of Assets:

   The Company verifies and analyzes the fixed assets during the year and checks whether there are any internal or external indications that confirm the recoverable amount of the assets is lesser than the book value. If such indications exist, the Company accounts for impairment loss as the difference between the book value amount and the recoverable amount.

As at the balance sheet date, Company has reviewed the carrying amount of its assets and found that there is no indication that those assets have suffered any impairment loss has been provided

10. Provisions, Contingent Liabilities and Contingent Assets:

The Company recognizes provisions for all present obligations for which the Company has no other realistic alternative that can be measured reliably and it is certain there will an outflow of resources embodying economic benefits on settlement of such obligation. The Company discloses contingent liabilities for all possible obligation and those present obligations which cannot be measured reliably. The Company reviews all contingent liabilities continually to see whether the possible obligation has become present obligation or the present obligations can be measured reliably. If it is so, the Company recognizes provisions for the same. If the possibility of the obligation is remote, no contingent liability is disclosed. The Company does not recognize any contingent assets.

11. Employee Benefits:

The Company recognizes all short-term employee benefits in the period in which the employees render service on undiscounted basis. All long-term and post-employment benefits have been provided on actuarial basis.

12. Inventories:

1. Constructed properties includes the cost of land, internal development costs, external development charges, construction costs, overheads, borrowing costs, development/construction materials and is valued at lower of cost/estimated cost and net realisabel value.
2. Construction/development material is valued at lower of cost and net realisable value.
3. Cost includes cost of purchase net of recoverable duties and taxes.

13. Cash and cash equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

14. Related Party Transactions:

As per the Accounting Standard (AS) 18 "Related Party Disclosure" issued by The Institute of Chartered Accountants of India, the transaction with Company's related parties in terms of AS 18 are disclosed below.

Sr. No.	Name of Related Party	Relationship	Nature of Transaction	2015-16 (Rs.)	2014-15 (Rs.)
1.	Vinod B. Amlani	Director	Interest Paid	2101963	30074
			Loan Taken	5738000	15265000
			Loan Repaid	565000	1900067
2.	Bhupesh B. Amlani	Director	Interest Paid	2039659	205580
			Loan Taken	11439000	14610000
			Loan Repaid	8344000	11022
3.	Bhogilal Odhavji	Director's	Interest Paid	6923074	7963995

	Industries Enterprise Private Limited	Director in the Company	Loan Taken	20005000	58915000
			Loan Repaid	69694490	18634245
4.	Damyantiben N. Amlani	Relative of Director	Interest Paid	0	236937
			Loan Repaid	0	2007475
5.	Nilesh Traders	Relative of Director	Interest Paid	0	565907
			Loan Taken	0	13800000
			Loan Repaid	0	13800000
6.	Nisha N. Amlani	Relative of Director	Interest Paid	0	360835
			Loan Repaid	0	3057214
7.	Samip V. Amlani	Son of Director	Salary	902400	902400
8.	Beena Bhupesh Amlani	Wife of Director	Interest Paid	2903460	0
			Loan Taken	33859000	0
			Loan Repaid	19895000	0
9.	Bhavna Vinod Amlani	Wife of Director	Interest Paid	1858373	0
			Loan Taken	29224000	0
			Loan Repaid	15340000	0
10.	Manjula Bhogilal Amlani	Mother of Director	Interest Paid	494572	0
			Loan Taken	11821000	0
			Loan Repaid	275000	0
11.	Vinod B. Amlani HUF	HUF of Director	Interest Paid	72766	0
			Loan Taken	8417000	0
			Loan Repaid	90000	0
12.	Bhupesh B. Amlani HUF	HUF of Director	Interest Paid	95295	0
			Loan Taken	8117000	0
			Loan Repaid	160000	0

13. OTHER NOTES:

1. The Company does not have any customary practice of giving post retirement benefits other than statutory obligations.

2. Estimated amount of contracts remaining to be executed on capital account not provided for Rs. Nil Contingent liabilities not provided for Rs. Nil

3. Auditors' remuneration

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Statutory Audit Fees	34350	33708
Income Tax	6870	6741
Other Matter	33205	32585
	74425	**73034**

VIPUL KOTHARI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

4. In the opinion of Board, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business. No personal expenses have been charged to revenue accounts.

5. The accounts of sundry debtors, sundry creditors and advances are subject to confirmation/reconciliation and adjustments, if any. The management does not expect any material difference affecting the current year's financial statements.

6. The Company is a small and medium sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

7. Previous year figures have been regrouped/rearranged wherever necessary.

8. Figures have been rounded off to the nearest rupees.

For Vipul Kothari & Co.
Chartered Accountants

Vipul Kothari
(Partner)

Place: Ahmedabad
Date: 19th August 2016

For Navdeep Real Estate Pvt. Ltd.

Bhupesh B. Amlani

Bhupesh Amlani
(Director)

Vinod Amlani
(Director)

Place: Ahmedabad
Date: 19th August 2016