



Zahir Meman & Associates

CHARTERED ACCOUNTANTS

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B-2, Sulay Apartments, Opp. Horel Viram, Near Jubilee Ground, Bhuj-Kutch. 370001.

INDEPENDENT AUDITOR'S REPORT

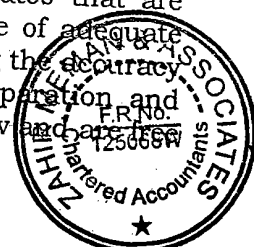
To
The Members of
KATIRA CONSTRUCTION LTD.,

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of KATIRA CONSTRUCTION LTD., which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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.



Branch : 108, Plaza Center, Oslo Char Rasta, Gandhidham-Kutch.

AUDITOR'S RESPONSIBILITY

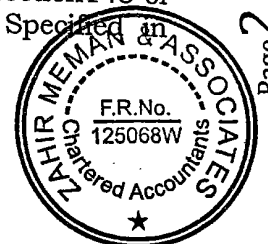
3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

6. 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, its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

7. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters Specified in paragraphs 3 and 4 of the Order.



8. As required by section 143(3) of the Act, we further 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 purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

ZAHIR MEMAN & ASSOCIATES

CHARTERED ACCOUNTANTS

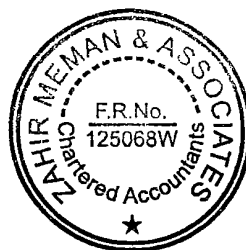
FRNo. 125068W

[Signature]
(CA Zahir A. Meman)

M. Com. F.C.A

Membership No. 116797

Partner



Place : BHUJ-KUTCH

Date : 5/09/2016

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed Assets have not been physically verified by the management during the year but there is regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.

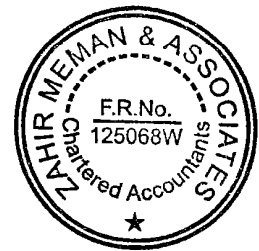
(ii)(a) As explained to us, the management has conducted physical verification of inventories at reasonable intervals.

(b) The Procedure of physical verification followed by the management are reasonable and adequate in relation to the size of the company and nature of the Business.

(c) The Company is maintaining proper records of inventory and no material discrepancy was noticed on physical verification.

iii.(a) The company has granted loans secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013

(b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.



(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.

v. The Company has not accepted deposits covered under Section 73 to 76 of the Companies Act, 2013. Thus, paragraph 3(v) of the Order is not applicable.

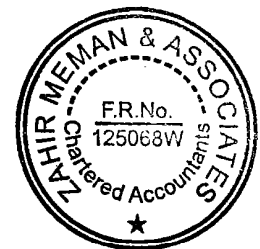
vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, Company has maintained all cost records required as per Act.

vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is try to be regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India. As explained to us, the Company did not have any dues on accounts of employees' state insurance and duty of excise.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no material dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes as on audit report date.

(c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.

(viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.



ix. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in the repayment of any loans from any financial institution or banks and has not issued debentures.

x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year except one case.

xi. In our opinion, and according to the information and explanations given to us, the term loans raised by the company during the year have been applied for the purpose for which it was obtained.

xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

xiii. Company has incurred expense of amount Rs.8033550 by cash in April-May 2015 but the same not recorded at the time of Income Tax survey, same has been disclosed and recorded in books accordingly and tax has been paid

ZAHIR MEMAN & ASSOCIATES
CHARTERED ACCOUNTANTS

FRNo. 125068W



(CA Zahir A. Meman)

M. Com. F.C.A

Membership No. 116797

Partner



Place : BHUJ-KUTCH

Date : 5/09/2016



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M/S.KATIRA CONSTRUCTION LTD.
"KCL HOUSE", 1ST FLOOR, C-WING, KATIRA SHOPPERS CITY;
RTO RELOCATION, BHUJ-KUTCH

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

- All the amounts are stated in Indian Rupees, unless otherwise stated.
- Previous year's figures are regrouped and rearranged, wherever necessary.

SIGNIFICANT ACCOUNTING POLICIES

1.1 COMPANY INFORMATION

Katira Construction Limited is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in developing and maintaining construction/infrastructure development activities/projects and also engaged in residential and commercial development projects. Company's registered office is situated at KCL House, 1st Floor, C-Wing, Katira Shoppers City, RTO Relocation, Bhuj-Kutch.

1.2 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles ("GAAP") in India; the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013 and are based on the historical cost convention on an accrual basis. The management evaluates all the recently issued or revised accounting standards on an ongoing basis.



Notes forming part of the Accounts F.Y.2015-16

Branch : 108, Plaza Center, Oslo Char Rasta, Gandhidham-Kutch.

1.3 USE OF ESTIMATES

The preparation of financial statement in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based upon management's knowledge of current events and actions. Actual results could differ from those estimates and revision, if any, are recognized in the current and future periods.

1.4 SYSTEM OF ACCOUNTING

The company has adopted accrual system of accounting.

1.5 FIXED ASSETS

Fixed Assets are shown at cost of acquisition less depreciation as per WDV method of companies act and impairment losses, if any. Cost including the cost of acquisition, which includes taxes ,(except in case of cenvat taken) & duties and other identifiable direct expenses incurred to bring the assets to their working condition for intended use, But not including finance expenses like processing Fee, document charges etc. When an asset is disposed off, demolished, destroyed, the cost and related depreciation are removed from the books of account and the resultant profit or loss is reflected in the profit and loss account. There is no revaluation of fixed assets carried out during the year.

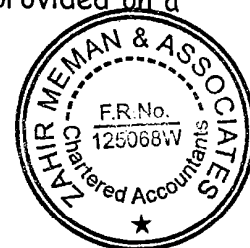
Management has reassessed the life of Fixed Assets in the manner specified in the Schedule II of the Companies Act, 2013

Depreciation is provided on written down value method at the rates and in the manner specified in the Schedule II of the Companies Act, 2013 & Guidance notes issued by ICAI on provision of Schedule II of the Companies Act, 2013. Depreciation on addition/deletion to fixed assets during the year is provided on a pro-rata basis.

1.6 INVESTMENT

Investment stated at cost

Notes forming part of the Accounts F.Y.2015-16



1.7 INVENTORIES

- i) Raw materials are valued at cost plus expenses.
- ii) Works in progress consist of various ongoing projects. The said projects are valued at cost of material and other direct costs incurred for the project.
- iii) Finished goods: The said projects are valued at cost of material and other direct costs incurred on the project.

1.8 CONSTRUCTION CONTRACTS

Disclosure in accordance with accounting standard-7(revised)

(Rs. In Lacs)

Particulars	As at March 31, 2016	As at March 31, 2015
(1) Contract Revenue	33000.10	32281.93
(2) Disclosure in respect of contracts in progress at the reporting date	NIL	NIL
(3) Contract costs incurred and recognized profit less recognized losses		29539.91
(4) Advance received	77.06	38.28
(5) Retention amount	1634.66	5091.81
(6) Amount due from customer for contract work	721.55	1178.26



1.9 REVENUE RECOGNITION

Running Account Bills for work completed are recognized on percentage of completion method, stated on the basis of physical measurement of work actually completed at the balance sheet date, taking into account the contractual price and revision there to. Foreseeable losses are accounted for when they are determined except to the extent they are expected to be recovered through claims presented or to be presented to the customer or in arbitration. Claims made in respect thereof are accounted as income in the year receipt of arbitration award or acceptance by client or evidence of acceptance received from the client. In case of advance received from contractees in respect of construction work is not in relation to work performed there on (running Bill is not made), this is being shown as liability.

Expenditure incurred in respect of additional costs/delays are accounted in the year in which they are incurred.

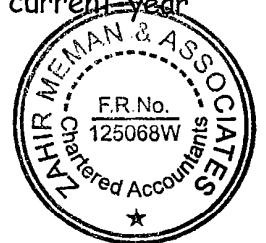
In case of Bhada Income & Mundra Bunglows; Revenue is recognized at the time of sale deed executed. The income is based on sold area by the assessee. The expenditure is debited to the Bhada project expense & Mundra Bunglows expense against income is proportionate expenditure of the area by deciding total expenditure on the project on salable sq. feet area available of the project.

1.10 OTHER INCOME

Kasar/discount income is accounted on accrual basis. Interest income is credited to profit & loss account on accrual basis. Share of profit from Joint Ventures (PIPL & MSKEL) is credited to profit & loss account.

1.11 TAXATION

Current tax is not determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws in accordance with provisions of Income Tax Act, 1961. Short Provisions are made for current year income tax and Wealth Tax.



1.12 CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the Company is segregated based on the available information.

1.13 EARNING PER SHARE

Basic earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by weighted average number of equity shares outstanding during the year.

1.14 RETIREMENT BENEFITS

Company's contribution to provident fund is charged to Profit & Loss account.

1.15 OTHER ACCOUNTING POLICIES

Accounting policies specifically referred to are consistent with the generally accepted accounting standards.

1.16 PROVISIONS AND CONTINGENCIES

1. The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent Liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.
2. With Debtors, Creditors and for Loans and Advances are subject to confirmations from the respective parties and reconciliations, if any.
3. Transactions with some of the parties covered u/s.189 of the Companies Act, 2013, are subject to necessary approval for which due application has been made to the concerned authorities.

Notes forming part of the Accounts F.Y.2015-16



4. In the opinion of the directors, the current assets, loans and advances are approximately of the value as stated in the Balance Sheet, if realizes in the ordinary course of the business. The provision of all known liabilities is adequate and not in excess of the amount reasonably required.

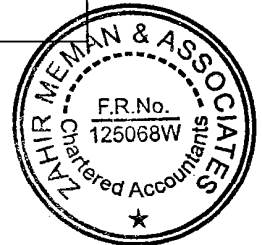
CONTINGENT LIABILITIES

Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2016	As at March 31, 2015
Contingent Liabilities	2751.88 Lacs	3586 Lacs
(-) Bank Guarantees		
(ii) Commitments		

EARNING PER SHARE

Particulars	(Rs. In Lacs)	
	As at March 31, 2016	As at March 31, 2015
Number of Equity Shares at the beginning of the year	34.48	34.48
Number of Equity Shares at the end of the year	34.48	34.48
Weighted average number of Equity Share	34.48	34.48
Face value of Equity Share	10	10
Profit after tax available for the Equity Shareholders	1322.99	1466.77
Basic Earnings per share	37.97 (Rs)	42.53 (Rs)
Diluted Earnings per Share	-	



RELATED PARTY TRANSACTIONS

(Rs. In Lacs)

Sr. No	Name of the Person	Designation	Remu.	Sitting Fee	Rent	Salary	Pay.to Contractor	Purchase /Service
1	Kirti M. Thacker	M. D.	60.00	0.80			191.75	
2	Haresh K. Katira	E. D.	30.00	1.70				
3	Jimmy R. katira	Director	30.00	1.70				
4	Samir R. katira	Director	9.00	1.70				
5	Yash R. katira	Director	9.00	1.70				
6	Ravilal B. Thacker	Director	4.00	1.10				
7	Geeta H.Katira	Spouse of Director				16.12		
8	Priyanka Y. Katira	Spouse of Director				3.00		
9	Asmita S. Katira	Spouse of Director				3.00		
10	Chetna K. Thacker	Spouse of Director				18.00		
11	Ilaben r.katira	Spouse of Director				6.00		
12	Bhavee Vador	Spouse of Director				9.00		
13	Katira Hotels Pvt.Ltd.	Associate						5.20
14	Katira Sales Corpo.	Firm of Director's Brother						23.14
15	Katira Agency	Brother of director						0.82
16	Jeet K. Thacker	Son of M.D.					809.52	
17	Indian Filling Point	Brother of director						305.85
	Total		142.00	8.70		55.12	1001.27	335.01

PAYMENT TO AUDITOR

(Rs. In Lacs)

F.Y2015-16

F.Y.2014-15

Rs.

Rs.

Audit Fees

1.0 Lacs

2.5 Lacs



Notes forming part of the Accounts F.Y.2015-16

a. Associates and Joint Ventures -

- 1) KATIRA HOTELS PVT. LTD
- 2) PIPL KCL JV
- 3) MSKEL-KCL JV
- 4) KCL-SRPL
- 5) KCL-SRPL(JV)

b. Key Management Personnel

- 1) Mr. Rasiklal K.Katira (Died on 12/05/2015)
- 2) Mr. Kirti M. Thacker
- 3) Mr. Haresh K.Katira
- 4) Mr. Jimmy R. Katira

ZAHIR MEMAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRNo. 125068 W

FOR KATIRA CONSTRUCTION LTD.

(CA Zahir A. Meman)
M. Com. F.C.A
Membership No. 116797
Partner

MANAGING DIRECTOR DIRECTOR

Place : BHUJ-KUTCH
Date : 05/09/2016

(INDEPENDENT DIRECTOR)



Zahir Meman & Associates

CHARTERED ACCOUNTANTS

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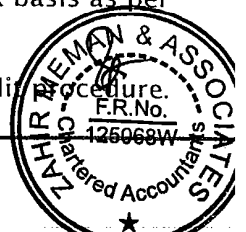
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KATIRA CONSTRUCTION LTD. BHUJ-KUTCH.

STATEMENTS OF COMMENTS (F.Y.:2015 - 2016)

1. Stock at the end of the year is valued by the assessee at cost plus purchase expenses. We have relied upon his certificate for its valuation.
2. Amount shown in Balance Sheet against loans, creditors, investments, sundry debtors, Etc. are subject to confirmation.
- 3 For payment exceeding Rs. 20000/- relating to Sec. 40A(3) made by Bank Cheque or Draft it is to state that it is not practicable for us to verify whether the payments are by crossed Cheque or bank draft as the necessary evidence are not with the assessee but with the bank.
4. For acceptance and repayment of Loan or Deposit in the amount exceeding the limit specified in Sec. 269SS & 269T respectively it is to state that it is not practicable for us to verify whether the acceptance and/or repayments by account payee Cheque or draft as the necessary evidence are not with the assessee.
5. In relation to Clause 16 of Form 3CD we have to state that so far appears from the books of accounts produced before us and information and explanation given to us by the assessee there is no such amounts which is not credited to profit & loss A/c. except those stated in the form against relevant items from (a) to (e).
6. With reference to Clause 22 of the Form 3CD, the information relating to suppliers that whether they are registered under MSMED Act or not is not available with the party. Hence we are unable to calculate the interest paid or payable to them, if any, for delay in payments to suppliers.
7. Some of the external evidence of expenses are not available, however assessee has certified the same and prepared internal evidence for the same. It has accepted considering the materiality and nature of expenses.
8. We have relied upon the assessee for deciding the transaction either as loan transaction, creditors, current account, temporary advance account or any other transaction.
9. Particulars against Clause 21,23,31 of 3CD is given on the basis of information & Explanation provided by the assessee.
10. Personal use of Telephone, Vehicle if any is not ascertainable by us.
11. We have checked the books of accounts of KATIRA CONSTRUCTION LTD. Our Audit is restricted to the books of account of KATIRA CONSTRUCTION LTD. only.
12. The tax audit U/s 44AB of the Income tax Act, 1961 is conducted on test check basis as per well accepted principal of audit.
13. Some of the subcontract agreement not produced before us at the time of Audit.

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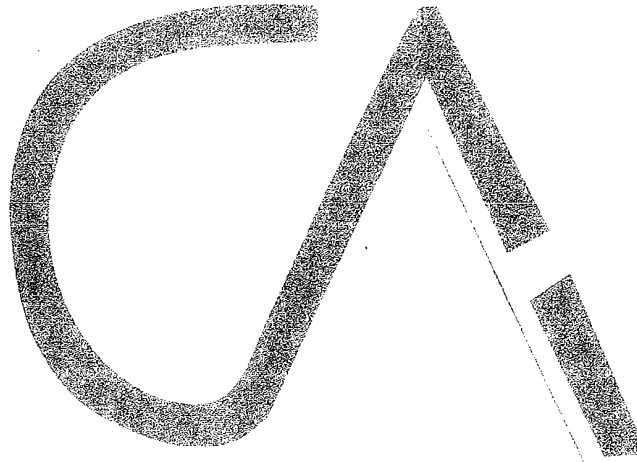
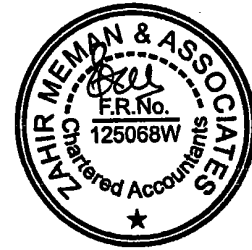
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14. Interest on late payment of TDS is not fully paid.
15. Swachh Bharat Cess of Service tax is not paid.
16. Service Tax Return For Second Half year Period is not filed.
16. Company has incurred expense of amount Rs.8033550 by cash in April-May 2015 but the same not recorded at the time of Income Tax survey , same has been disclosed and recorded in books accordingly and tax has been paid.



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocation, Bhuj-Kutch, Gujarat

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

	Particulars	Note No.	As at 31st March, 2016 Rs. (in Lacs)	As at 31st March, 2015 Rs. (in Lacs)
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	18	33,000.10	32,327.06
	Less: Excise Duty		-	
	Revenue from operations (net)		33,000.10	32,327.06
2	Other Income	19	716.94	547.46
3	Total Revenue (1+2)		33,717.04	32,874.52
4	Expenses			
	(a) Cost of materials consumed	20	11,944.83	13,248.82
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(358.77)	-
	(c) Employee benefits expenses	22	770.83	959.97
	(d) Finance costs	23	222.39	55.15
	(e) Depreciation and amortisation expenses		217.57	273.74
	(f) Other expenses	24	19,497.20	16,725.08
	Total Expenses		32,294.05	31,262.76
5	Profit / (Loss) before tax (3 - 4)		1,422.99	1,611.76
6	Tax Expense:			
	(a) Current tax expense		100.00	144.98
	(b) (Less) : MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
7	Profit / (Loss) from continuing operations (5-6)		1,322.99	1,466.78
	Earning per equity share:			
	(1) Basic		37.97	42.53
	(2) Diluted		0.00	0.00

In terms of our report attached.

For **ZAHIR MEMAN & ASSOCIATES**

Chartered Accountants

Firm Regn.No. 125068W & ASSOCIATES

(Signature)
(CA ZAHIR A MEMAN)

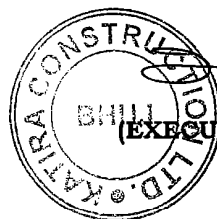
Partner

Membership No: 116797

Place: Bhuj-Kutch

Date: 05/09/2016

FOR **KATIRA CONSTRUCTION LIMITED**



(Signature)
(EXECUTIVE DIRECTOR)

(Signature)
(DIRECTOR)

KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatioin, Bhuj-Kutch, Gujarat

Note 18 REVENUE FROM OPERATIONS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Sale of products		
Sales of Services		32,281.93
Sales of Goods	33,000.10	45.13
Foreign Exhchange Gain/(Loss)		
Other Operating revenue		
Total - Sale of manufactured goods	33,000.10	32,327.06

Note 19 OTHER INCOME

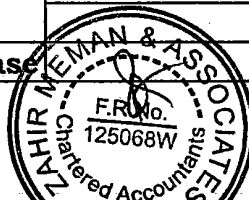
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Interest on STDR	573.84	498.22
Other non operating Income	111.77	1.66
Profit From Joint Venture	31.33	47.58
Total	716.94	547.46

Note 20 COST OF MATERIALS CONSUMED

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Cost of material consumed	11,944.83	13,248.82
Cost of material consumed	11,944.83	13,248.82

Note 21 CHANGE IN INVETORIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
<u>Raw Material</u>		
- Opening	148.00	38.78
- Closing	614.70	148.00
	(466.70)	
<u>Finished goods</u>		
- Opening	304.48	308.92
- Closing	196.55	304.48
	107.93	
Net (increase) / decrease	(358.77)	



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatioin, Bhuj-Kutch, Gujarat

Note 22 EMPLOYEE BENEFIT EXPENSES

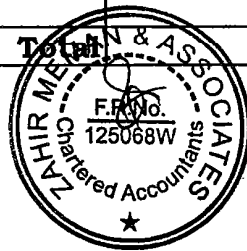
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Salaries and wages, PF Contribution, and etc.	770.83	959.97
Total	770.83	959.97

Note 23 FINANCE COST

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Other Borrowing Cost	222.39	55.15
Total	222.39	55.15

Note 24 OTHER EXPENSES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Other expenses	19,497.20	16,725.08
Total	19,497.20	16,725.08



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocation, Bhuj-Kutch, Gujarat

Balance Sheet As On 31st March, 2016

	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
			Rs. (in Lacs)	Rs. (in Lacs)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	344.84	344.84
	(b) Reserves and surplus	2	6,184.15	5,217.18
2	Non-current liabilities			
	(a) Long-term borrowings	3A	212.45	293.00
	Deferred tax liabilities (net)		-	-
	(c) Other Long-term liabilities	3B	754.07	496.29
3	Current liabilities			
	(a) Short Term Borrowings	4	710.66	768.43
	(b) Trade payables	5	5,773.92	4,206.62
	(c) Other current liabilities	6	981.08	147.19
	(d) Short-term provisions	7	-	91.74
	TOTAL		14,961.18	11,565.29

B	ASSETS	Note No.	As at 31st March, 2016	As at 31st March, 2015
			Rs. (in Lacs)	Rs. (in Lacs)
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	846.28	936.07
	(b) Non-current investments	9	106.89	106.89
	(c) Long term loans and advances	10	1,661.48	1,212.20
	(d) Other Non Current Assets		3.30	3.30
2	Current assets			
	(a) Inventories	11	811.25	452.48
	(b) Trade receivables	12	515.14	1,181.34
	(c) Cash and cash equivalents	13	1,410.72	752.87
	(d) Short-term loans and advances	14	6,928.27	5,135.33
	(e) Current Investment	15	2,353.48	1,647.20
	(f) Other Current Assets	16	324.37	137.62
	TOTAL		14,961.18	11,565.30
	Contingent liabilities and commitments (to the extent not provided for)	17	2751.88	3,586.10

See accompanying notes forming part of the financial statements

In terms of our report attached.

For ZAHIR MEMAN & ASSOCIATES

Chartered Accountants

Firm Regn.No.125068W

(CA ZAHIR A MEMAN)

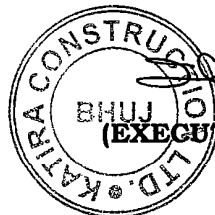
Partner

Membership No: 116795

Place: Bhuj-Kutch

Date: 05/09/2016

FOR KATIRA CONSTRUCTION LIMITED



(EXECUTIVE DIRECTOR) (DIRECTOR)

KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocation, Bhuj-Kutch, Gujarat

Balance Sheet As On 31st March, 2016

	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
			Rs. (in Lacs)	Rs. (in Lacs)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	344.84	344.84
	(b) Reserves and surplus	2	6,184.15	5,217.18
2	Non-current liabilities			
	(a) Long-term borrowings	3A	212.45	293.00
	Deferred tax liabilities (net)		-	-
	(c) Other Long-term liabilities	3B	754.07	496.29
3	Current liabilities			
	(a) Short Term Borrowings	4	710.66	768.43
	(b) Trade payables	5	5,773.92	4,206.62
	(c) Other current liabilities	6	981.08	147.19
	(d) Short-term provisions	7	-	91.74
	TOTAL		14,961.18	11,565.29

B	ASSETS	Note No.	As at 31st March, 2016	As at 31st March, 2015
			Rs. (in Lacs)	Rs. (in Lacs)
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	846.28	936.07
	(b) Non-current investments	9	106.89	106.89
	(c) Long term loans and advances	10	1,661.48	1,212.20
	(d) Other Non Current Assets		3.30	3.30
2	Current assets			
	(a) Inventories	11	811.25	452.48
	(b) Trade receivables	12	515.14	1,181.34
	(c) Cash and cash equivalents	13	1,410.72	752.87
	(d) Short-term loans and advances	14	6,928.27	5,135.33
	(e) Current Investment	15	2,353.48	1,647.20
	(f) Other Current Assets	16	324.37	137.62
	TOTAL		14,961.18	11,565.30
	Contingent liabilities and commitments (to the extent not provided for)	17	2751.88	3,586.10

See accompanying notes forming part of the financial statements

In terms of our report attached.

For ZAHIR MEMAN & ASSOCIATES

Chartered Accountants

Firm Regn.No.125068W

Zahir Meman

(CA ZAHIR A MEMAN)

Partner

Membership No: 116797

Place: Bhuj-Kutch

Date: 05/09/2016

FOR KATIRA CONSTRUCTION LIMITED

(MANAGING DIRECTOR)

(DIRECTOR)

(INDEPENDENT DIRECTOR)

KATIRA CONSTRUCTION LIMITED

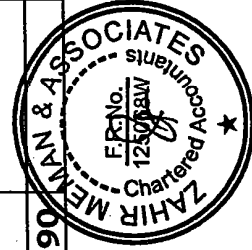
KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocation, Bhuj-Kutch, Gujarat

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**Note 1 SHARE CAPITAL****(in Lacs)**

Particulars	As at 31 March,		As at 31 March, 2015	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs.10/- each with voting rights	500.00	10.00	500.00	10.00
(b) Issued, Subscribed and Paid up				
Equity shares of Rs.10 each with voting rights	34.48	344.84	34.48	344.84
Total	34.48	344.84	34.48	344.84

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/ Share	Total Value
MR. HARESH K KATIRA	406000	11.77	10	40,60,000.00
MR. RASIK K KATIRA	1500000	43.50	10	1,50,00,000.00
MR. KIRTI M THACKER	780500	22.63	10	78,05,000.00
TOTAL	2686500	77.90		2,68,65,000.00



KATIRA CONSTRUCTION LIMITED

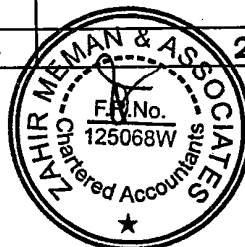
KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocation, Bhuj-Kutch, Gujarat

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**Note 2 RESERVES AND SURPLUS**

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	5,211.98	3,745.21
Add: Profit / (Loss) for the year	1,322.99	1,611.76
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Provision for Income tax	356.02	144.98
Closing balance	6,178.95	5,211.99
Capital Reserve		
Balance at the beginning of the year	5.20	5.20
Add: Current Year Addition		
Less: Utilisation during the Year		
Closing Balance	5.20	5.20
Total	6,184.15	5,217.19

Note 3A LONG TERM BORROWINGS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
<u>SECURED LOANS</u>		
(a) Term Loans	-	-
(A) from Banks	212.45	294.74
(B) From other Parties		(1.01)
<u>UNSECURED LOANS</u>		
From Banks		
From Other Parties		(0.73)
TOTAL	212.45	293.00



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatioin, Bhuj-Kutch, Gujarat

Note 3B OTHER LONG TERM LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Deposit from Subcontractors	754.07	496.29
TOTAL	754.07	496.29

Note 4 SHORT TERM BORROWINGS

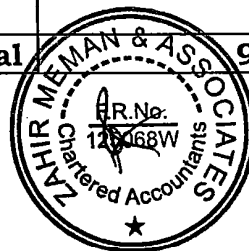
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
SECURED LOANS		
Working Capital Loan From Bank	- 710.66	768.43
TOTAL	710.66	768.43

Note 5 TRADE PAYABLES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Trade payables:		
Sundry Creditors	5,773.92	-
Total	5,773.92	-

Note 6 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Statutory Liabilities	(56.02)	35.75
Payment To Directors	16.16	55.79
Other	893.07	16.77
Salary Payable	60.81	0.61
Advances From Customers	67.06	38.28
Total	981.08	147.19

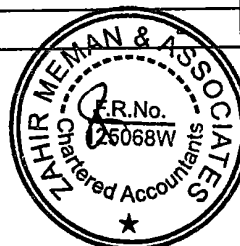


KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatiion, Bhuj-Kutch, Gujarat

Note 7 SHORT TERM PROVISIONS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
(a) Provision for employee benefits		
ESI Employees Contribution Payable		
ESI Employers Contribution Payable		1.04
Professional Tax		
Wages Payable		
Salary Payable		90.70
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)		
Provision for Income Tax(Current Years)		
TDS Payable		
(c) Provision - Others		
Power Payable		
Telephone Exp. Payable		
Vat Payable		
Cst Payable		
Audit Fees Payable		
Service Tax Payable		
Total		91.74



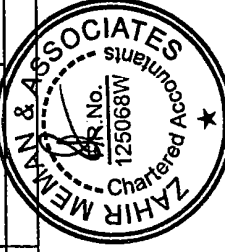
KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocationin, Bhuj-Kutch, Gujarat

Note - 8

STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2016

PARTICULARS	G R O S S ----- B L O C K				DEPRECIATION			N E T B L O C K	
	AS ON 01-04-2015	ADDITIONS Before 30.09.2015	ADDITIONS After 30.09.2015	SALE during the	AS ON 31.3.2016	UP TO 01.04.2015	FOR THE YEAR	AS ON 31.03.2016	AS ON 31.03.2015
LAND	13.55	-	-	-	13.55	-	-	13.55	13.55
BUILDING	96.68	-	-	-	96.68	-	5.04	91.64	96.68
PLANT & MACHINERY	667.83	18.48	29.31	-	715.62	-	152.86	562.76	667.83
FURNITURE & FITTINGS	2.28	-	-	-	2.28	-	0.53	1.75	2.28
MOTOR VEHICLES	153.97	7.93	74.37	3.03	233.23	-	57.79	175.44	153.97
COMPUTER	1.77	0.31	0.40	-	2.48	-	1.35	1.13	1.77
TOTAL	936.07	26.73	104.08	3.03	1,063.85	-	217.57	846.28	936.07
PREVIOUS YEAR									



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatioin, Bhuj-Kutch, Gujarat

Note 9 NON CURRENT INVESTMENTS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Investment in Prefrence Shares	100.00	100.00
Investments in Government or Trust securities	2.54	2.54
Other non-current investments	4.35	4.35
Total	106.89	106.89

Note 10 LONG TERM LOANS & ADVANCES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Balance with government authorities (Deposit & Taxes)	1,661.48	1,212.20
Total	1,661.48	1,212.20

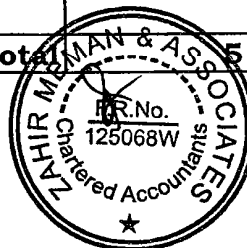
Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Raw Material (including Packing Material)	614.70	148.00
W I P	-	227.26
Finished Goods	196.55	77.22
Total	811.25	452.48

Note 12 TRADE RECEIVABLES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
b) Less than six month	466.96	1,059.28
a) More than six month	48.18	122.05
All unsecured and good unless otherwise specified.		
Total	515.14	1,181.34



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatioin, Bhuj-Kutch, Gujarat

Note 13 CASH AND CASH EQUIVALENTS

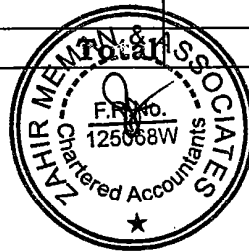
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
A) Cash In Hand	2.52	19.08
B) Balance With Banks	1,408.20	733.79
Total	1,410.72	752.87

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
a. Loans and advances to related parties Secured, considered good Unsecured, considered good Doubtful Less:Provision for doubtful loans and advances		
b. Others (Loans & Advances) Secured, considered good Unsecured, considered good Doubtful Less:Provision for _____	6,928.27	5,135.33
Total	6,928.27	5,135.33

Note 15 CURRENT INVESTMENTS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Depostis with banks	2,353.48	1,647.20
Total	2,353.48	1,647.20



KATIRA CONSTRUCTION LIMITED

KCL HOUSE, 1st Floor, C-Wing, Katira Shoppers City,
RTO Relocatioin, Bhuj-Kutch, Gujarat

Note 16 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
Accrued Interest From Banks	312.35	137.62
Other Loan & Advances	12.02	
Total	324.37	137.62

Note 17 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Rs. (in Lacs)	Rs. (in Lacs)
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
(1) HDFC Bank, Bhuj	2,628.38	
(2) Dena Bank, Bhuj	123.50	956.54
(3) Bank Of India, Bhuj		2,629.56
(c) Other money for which the company is contingently liable		
Total	2,751.88	3,586.10

