

S.K.JHA & ASSOCIATES

CHARTERED ACCOUNTANTS

2nd Floor, Shivdayal Complex

Harmu Argora bye Pass Road

Harmu, Ranchi-834002



Ph -0651-2241166

94311-77093 (M)

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SHEKHAR BUILDCON PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SHEKHAR BUILDCON PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31/03/2016, 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 of 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, 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

M/s Shekhar Bulldcon Pvt. Ltd.

Indra Shekhar
Director



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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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the 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 issues by the Institute of Chartered Accountants of India.

Date : 08/09/2016

Place : RANCHI

FOR S. K. JHA & ASSOCIATES

(Chartered Accountants)

Reg No. :006189C

RAJIV N CHOUDHARY

Partner

M.No. : 400280

M/s Shekhar Bulldcon Pvt. Ltd.

Director



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“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SHEKHAR BUILDCON PRIVATE LIMITED Company limited

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 SHEKHAR BUILDCON PRIVATE LIMITED Company Limited (“The Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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.

M/s Shekhar Buildcon Pvt. Ltd.

Js

Director



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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 31/03/2016, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 **and the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2016 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2016 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".

M/s Shekhar Buildcon Pvt. Ltd.

Is

Director



SHEKHAR BUILDCON PRIVATE LIMITED

H. NO. 51B, HARMU HOUSING COLONY, HARMU
RANCHI, JHARKHAND - 834009

Balance Sheet as at 31st March, 2016

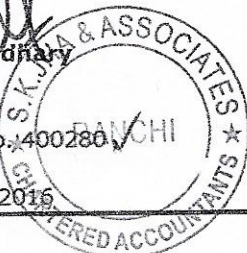
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		1,000,000	1,000,000
(b) Reserves and Surplus		3,814,426	3,684,743
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		670,494	-
(b) Deferred tax liabilities (Net)		20,155	35,854
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	B	80,000	1,382,000
(b) Trade payables	C	6,332,595	6,332,595
(c) Other current liabilities	D	4,551,000	2,551,000
(d) Short-term provisions	E	1,368,333	1,006,846
Total		17,837,003	15,993,038
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		1,965,954	1,348,366
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments		107,250	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		1,700,000	-
(e) Other non-current assets			
(2) Current assets			
(a) Current investments	G	2,876,041	4,180,406
(b) Inventories			-
(c) Trade receivables	H	-	384,732
(d) Cash and cash equivalents	I	112,068	646,551
(e) Short-term loans and advances	J	9,305,481	7,448,481
(f) Other current assets	K	1,770,209	1,984,502
Total		17,837,003	15,993,038

Significant Accounting Policies and Notes to Accounts

As per our separate report on even attached

For S K JHA & Associates
Chartered Accountants

Rajiv N. Choudhary
Partner
FRN- 006189C
Membership No. 1400280
Ranchi
DATE:- 08/09/2016



M/s Shekhar Buildcon Pvt. Ltd.

Indra Shekhar
Director

Director

M/s Shekhar Buildcon Pvt. Ltd.

Is

Director



SHEKHAR BUILDCON PRIVATE LIMITED

H. NO. 51B, HARMU HOUSING COLONY, HARMU
RANCHI, JHARKHAND - 834009

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

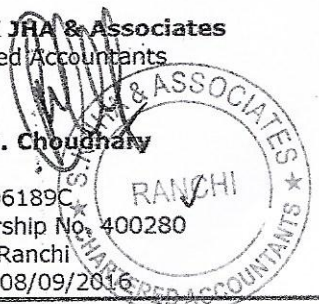
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	L	18,510,597	26,536,888
II. Other Income	M	51,540	14,030
III. Total Revenue (I +II)		18,562,137	26,550,918
IV. Expenses:			
Cost of materials consumed	N	15,321,817	23,546,017
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Employee benefit expense	O	532,000	932,801
Financial costs	P	1,635	28,633
Depreciation and amortization expense		536,830	382,878
Administrative Expenses	Q	1,243,615	1,174,763
IV. Total Expenses		17,635,898	26,065,092
V. Profit before exceptional and extraordinary items and tax	(III - IV)	926,239	485,826
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		926,239	485,826
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		926,239	485,826
X. Tax expense:			
(1) Current tax			100,000
(2) Deferred tax		(15,699)	45,994
XI. Profit(Loss) from the period from continuing operations	(IX-X)	941,938	339,832
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		941,938	339,832
XVI. Earning per equity share:			
(1) Basic		9	3
(2) Diluted			

Significant Accounting Policies and Notes to Accounts

As per our separate report on even attached

For S K JHA & Associates
Chartered Accountants

Rajiv N. Choudhary
Partner
FRN- 006189C
Membership No. 400280
Place:- Ranchi
DATE:- 08/09/2016



M/s Shekhar Buildcon Pvt. Ltd

Indra Shekhar
Director

Director

M/s Shekhar Buildcon Pvt. Ltd.

L

Director



Schedule A
Reserve & Surplus

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	Opening Balance	3,684,743	3,334,610
	Add: Current Year Profit	941,938	339,832
	Add: Provision for Tax adjusted	812,255	10,301
	Total	3,814,426	3,684,743

Schedule B
Short term borrowings

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Rajesh	80,000	80,000
2	Shiv Chandra Jha	-	640,000
3	Suman Jha	-	662,000
	Total	80,000	1,382,000

Schedule C
Trade Payables

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Ahmad Enterprises	2,431,926	2,431,926
2	Shri raj rajeshwari Construction	3,900,669	3,900,669
	Total	6,332,595	6,332,595

Schedule D
Other Current Liabilities

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Loan & Advances Advance from Customer	4,551,000	2,551,000
	Total	4,551,000	2,551,000

Schedule E
Short Term Provision

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Audit Fees Payable	57,500	-
2	Provison for Tax	-	100,000
3	Securities Deposit Payable	421,793	421,793
5	provision for tax audit fee	45,800	22,800
6	Expenses payable	-	20,600
8	Director Remuneration Payable	824,115	344,115
9	Professional Tax Payable	1,875	1,875
10	S.K Jha & Associates	-	95,663
11	ROC Filing Fee Payable	17,250	-
	Total	1,368,333	1,006,846

Schedule G
Other Current Investment

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Post Office TD	84,450	79,200
2	Security Deposit	2,791,591	4,101,206
	Total	2,876,041	4,180,406

M/s Shekhar Buildcon Pvt. Ltd

Indra Shekhar
Director

M/s Shekhar Buildcon Pvt. Ltd.

LS

Director



Schedule H

Trade Receivables

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Subernarekha canal Divison, Jamshedpur	-	384,732
Total		-	384,732

Schedule I

Cash and cash equivalents

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	State Bank Of India(A/c NO- 700)	27,455	11,820
2	Punjab National Bank(A/c NO- 944)	17,456	17,932
3	Cash In Hand	67,157	616,799
Total		112,068	646,551

Schedule J

Short-term loans and advances

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
Advance for work			
1	Anand Jha	49,620	49,620
2	indra Shekhar Jha	-	395,000
3	Seema Jha	500,000	-
4	Shekhar Enterprises	500,000	-
5	Suman Engineering Works	900,051	900,051
6	S C Jha (Lal)	200,000	-
7	Naveen jaiswal	1,600,000	1,600,000
8	Land Devlopment Project	-	700,000
9	Rajni Jha	1,600,000	1,200,000
10	Ramesh kumar Singh	-	50,000
11	Bimal Kumar Jha	700,000	2,200,000
12	Anand Shekhar Jha	575,810	300,810
13	Basudha Jha	75,000	25,000
14	Nitish Paul Nag	100,000	-
15	Vipendra Munda	100,000	-
16	Advance for moped	-	28,000
17	Ramesh kumar Singh	50,000	-
18	Narayan Mishra	200,000	-
19	Ganvirs Spares & Construction Private Limited	1,000,000	-
20	Vibhash Jha	435,000	-
21	Yashwant Kumar Singh	720,000	-
Total		9,305,481	7,448,481

Schedule K

Other Current Assets

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Other Assets	39,331	39,331
2	Divya Enterprises	4,750	-
3	Security Deposit	-	-
4	TDS	324,028	1,243,071
5	Time extention	-	-
6	Cost of Project	702,100	702,100
7	land development Upper bazar	700,000	-
Total		1,770,209	1,984,502

M/s Shekhar Buildcon Pvt. Ltd

Indra Shekhar
Dire

M/s Shekhar Buildcon Pvt. Ltd.

L
Director



Schedule L

Revenue from operations

Sl. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Income from Canal Project	18,403,320	26,346,882
2	commission	107,277	190,006
Total		18,510,597	26,536,888

Schedule M

Others income

Sl. No.	Particulars	Current Year (Rs.)	Current Year (Rs.)
1	Insurance Claim Received	-	-
2	Interest on Fixed Deposit	12,500	4,200
3	Interest on income tax refund	18,194	7,337
4	Misc. income	20,846	2,493
Total		51,540	14,030

Schedule N

Cost of Material Consumed

Sl. No.	Particulars	Current Year (Rs.)	Current Year (Rs.)
1	Fuel & Lubricants	-	-
2	Material Purchased	524,540	1,007,148
3	Tender fee	-	30,000
4	Sub Contractor Charges	10,034,676	19,157,305
5	labour Cess	378,266	263,469
6	Labour Payment	85,280	318,760
7	Contractual works	3,610,500	20,000
8	Sales Tax Deducted	648,055	1,053,876
9	Site Expenses	40,500	1,695,459
Grand Total		15,321,817	23,546,017

Schedule O

Employee Benefit Expenses

Sl. No.	Particulars	Current Year (Rs.)	Current Year (Rs.)
1	Staff's Salary	532,000	932,801
Grand Total		532,000	932,801

Schedule P

Financial Cost

Sl. No.	Particulars	Current Year (Rs.)	Current Year (Rs.)
1	Interest on Car Loan	1,635	28,633
Grand Total		1,635	28,633

Schedule Q

Administrative Expenses & Indirect Expenses

Sl. No.	Particulars	Current Year (Rs.)	Current Year (Rs.)
1	Audit Fees	57,500	57,000
2	House Keeping Expenses	20,124	8,366
3	bank Charges	2,751	6,041
4	Directors Remuneration	480,000	480,000
5	Legal & consultancy	-	29,770
6	Light & Power	58,844	16,150
7	Medical Expenses	-	-
8	Misc. Expenses	36,506	109,014
9	News Paper Expenses	-	851
12	Repair & Maintenance	215,470	71,951
14	Tax Audit Fees	23,000	22,800
15	Printing & Stationery	77,600	15,481
16	Interest on TDS	1,395	1,402
18	ROC Filing Fee	17,250	25,000
19	Professional Tax	-	3,750
20	Room Rent	-	28,000
21	Telephone Exp.	52,252	49,240
22	Registration Fee	-	15,000
23	Refreshment Expenses	18,524	14,965
24	Project Exp	-	85,370
25	Local Conveyance	122,548	46,974
26	Insurance Expenses	44,852	55,951
27	Country Cricket Club	-	26,069
28	Professional Tax Registration fee	-	5,618
29	Land measurement exps	15,000	-
Total		1,243,616	1,174,763

M/s Shekhar Buildcon Pvt. Ltd.
 ✓/s Director

M/s Shekhar Buildcon Pvt. Ltd

Indra Shekhar
 Dire



SHEKHAR BUILDCON PRIVATE LIMITED
DEPRECIATION CHART FOR F. Y. 2015-16

FOR ASSETS EXISTING AS ON 31.03.2016

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2015	WDV as on 01.04.2015	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2015	Remaining Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the Year 2015-16	Adjusted with Retained Earning	WDV as on 31st Mar 2016
(A) PLANT AND MACHINERY														
1-Apr-2011	Car	1,411,212	1,033,561	377,651	8.00	8.00	4.00	4.00	70,561	1,340,651	34.25%	129,361	-	248,290
1-Apr-2012	Generator	54,240	20,744	33,496	15.00	15.00	3.00	12.00	2,712	51,528	18.90%	6,331	-	27,165
1-Apr-2013	Inverter	19,000	7,829	11,171	10.00	10.00	2.00	8.00	950	18,050	26.51%	2,962	-	8,209
1-Sep-2014	Hard disk	4,600	1,680	2,920	3.00	3.00	1.00	2.00	230	4,370	71.93%	2,100	-	820
1-Sep-2014	Laptop	29,600	10,807	18,793	3.00	3.00	1.00	2.00	1,480	28,120	71.94%	13,519	-	5,274
6-Aug-2014	Furniture & Fixtures	30,900	5,194	25,706	10.00	10.00	1.00	9.00	1,545	29,355	26.83%	6,897	-	18,809
27-Mar-2015	Furniture & Fixtures	165,000	468	164,532	10.00	10.00	1.00	9.00	8,250	156,750	28.29%	46,547	-	117,985
28-Aug-2014	Inverter	37,500	5,718	31,782	10.00	10.00	1.00	9.00	1,875	35,625	26.98%	8,576	-	23,206
9-Aug-2014	TV	51,800	14,968	36,832	5.00	5.00	1.00	4.00	2,500	49,210	48.50%	17,865	-	18,967
9-Aug-2014	Scooty	53,247	8,837	44,410	10.00	10.00	1.00	9.00	2,662	50,585	26.85%	11,926	-	32,484
11-Sep-2014	Car	709,696	122,070	587,626	8.00	8.00	1.00	7.00	35,485	674,211	33.03%	194,121	-	393,505
5-Nov-2014	Mobile	17,990	4,544	13,446	3.00	3.00	1.00	2.00	900	17,090	74.13%	9,967	-	3,479
	Total Assets	2,584,785	1,236,420	1,348,365					129,240	2,455,545		450,172		898,193

M/S Shekhar Buildcon Pvt. Ltd
Indira Shekhar
 Dire.

M/s Shekhar Buildcon Pvt. Ltd.
[Signature]
Director



Date of Purchase / Put to use	Particular	Original Cost (Rs)	Life as per Co. Act, 2013	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Used during the year	Dep for the Year 2015-16	WDV as on 31st Mar 2016
15-Jun-2015	Printer	17,300	3	865	16,435	63.16%	290	8,681	8,619
15-Jun-2015	Mobile	2,450	3	123	2,327	63.11%	290	1,228	1,222
26-May-2015	AC	184,800	10	9,240	175,560	25.89%	310	40,630	144,170
20-May-2015	Moped	28,000	10	1,400	26,600	25.89%	316	6,275	21,725
8-Feb-2016	Pulsar Bike	84,790	10	4,240	80,550	25.89%	52	3,127	81,663
15-Feb-2016	Car	837,078	10	41,854	795,224	25.89%	45	26,715	810,363
	Total Assets	1,154,418		57,722	1,096,696			86,657	1,067,761

31-Mar-2016



M/s Shekhar Bulldcon Pvt. Ltd.

Director

M/s Shekhar Bulldcon Pvt Ltd
Indra Shekhar
 Direc

SUMMARY OF TOTAL ASSETS

Sl no.	Assets Name	Opening Balance	Addition during the year	Depreciation current year	Closing balance
1	Car	965,277		323,482	641,795
2	Generator	33,496		6,331	27,165
3	Inventor	42,953		11,538	31,415
4	Hard disk	2,920		2,100	820
5	Laptop	18,793		13,519	5,274
6	Furniture & Fixtures	190,238		53,444	136,794
7	TV	36,832		17,865	18,967
8	Scotchy	44,410		11,926	32,484
9	Mobile	13,446		9,967	3,479
10	Printer		17,300	8,681	8,619
11	Mobile		2,450	1,228	1,222
12	AC		184,800	40,630	144,170
13	Moped		28,000	6,275	21,725
14	Pulsar Bike		84,790	3,127	81,663
15	Car		837,078	26,715	810,363
	Total	1,348,265	1,154,418	536,830	1,965,954

Depreciation as per Income Tax Act, 1961

Sl. No.	Name of assets	Rate of Depreciation	Gross Block as on 1/04/2015	Addition during the Year		Total value of assets	Current Year Depreciation	Gross Block as on 31/03/2016
				<180 days	>180 days			
Plant & Machinery 15%								
1	Car	15%	1,298,751	-	-	1,298,751	194,813	1,103,938
2	Generator	15%	36,249	-	-	36,249	5,437	30,812
3	Inventor	15%	45,603	-	-	45,603	6,840	38,763
4	TV	15%	44,030	-	-	44,030	6,605	37,426
5	AC	15%	184,800	184,800	-	184,800	27,720	157,080
6	Scotchy	15%	45,260	-	-	45,260	6,789	38,471
Computer & Accessories 60%								
1	Hard disk	60%	1,840	-	-	1,840	1,104	736
2	Printer	60%	-	17,300	-	17,300	10,380	6,920
3	Mobile	60%	-	2,450	-	2,450	1,470	980
4	Laptop	60%	11,840	-	-	11,840	7,104	4,736
5	Mobile	60%	12,593	28,000	-	962,461	300,916	661,545
1	Furniture & Fixtures 10%	10%	184,560	-	-	184,560	18,456	166,104
	Total		1,680,726	232,550	921,868	2,835,144	587,634	2,247,510

CALCULATION OF DEFERRED TAX ASSETS

DEPRECIATION AS PER INCOME TAX ACT	587,634
DEPRECIATION AS PER COMPANIES ACT	536,830
TAX ON @ 30%	(50,804)
Add- Education Cess @ 2%	(15,241)
Add- S & H Education Cess @ 1%	(305)
	(152)
Deferred Tax Assets	(15,699)

M/s Shekhar Buildcon Pvt. Ltd.

Director

M/s Shekhar Buildcon Pvt. Ltd

Dir:



S.K.JHA & ASSOCIATES

CHARTERED ACCOUNTANTS
2nd Floor, Shivdayal Complex
Harmu Argora bye Pass Road
Harmu, Ranchi-834002



Ph -0651-2241166
94311-77093 (M)

A. CORPORATE INFORMATION

“SHEKHAR BUILDCON PRIVATE LIMITED” is a domestic private limited company The Company has been formed on **24th SEPTEMBER, 2009**. The company is engage in **CIVIL CONSTRUCTION** activities. Its Registered office situated at **H.NO.-51B, HARMU HOUSING COLONY, HARMU, RANCHI, JHARKHAND**

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a. Preparation of Financial Statements The financial statements are prepared under historical cost convention and on accounting principles of going concern in accordance with Generally Accepted Accounting Principles (GAAP), Accounting Standards referred to in the Companies (Accounts) Rule, 2014 issued by the Central Government and the relevant provisions of the Companies Act, 2013. Presentation and Disclosure of Financial Statements is done in accordance with Revised Schedule III to the Companies Act 2013. All income and expenditure having material bearing are recognized on accrual basis, except where otherwise stated. Necessary estimates and assumption of income and expenditure are made during the reporting period and difference between the actual and the estimates are recognized in the period in which the results materialize.

b. Recognition of Income and Expenses

- I. Revenue from operation is from construction project and commission.
- II. All the other incomes have been accounted for on accrual basis except for those entailing recognition on realization basis under AS-9 on the ground of uncertainty factor.

III. All expenses are provided on accrual basis unless stated otherwise.

C. Fixed Assets

- a. Fixed assets are stated at carrying amount i.e. cost less accumulated depreciation.
- b. Cost includes freight, duties, taxes and other expenses incidental to acquisition and installation.
- c. Intangible Assets -As per explanation and information given to us, no intangible assets are there with the company.

D. Depreciation

- a. Depreciation on Fixed Assets is provided on the WDV method on the basis of useful life determined, in the manner and at the rates calculated based on the useful life recommended under Schedule II to the Companies Act, 2013 and is charged pro rata basis on assets, from/up to and inclusive of the month /year of capitalization/sale, disposal or deletion during the year.
- b. Residual value has been considered at 5%.

M/s Shekhar Buildcon Pvt. Ltd.

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Director



S.K.JHA & ASSOCIATES

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- c. Machinery Spares, which can be used only in connection with an item of fixed asset and the use of which is expected to be irregular, are depreciated over a period not exceeding the useful life of the principal item of fixed asset.
- E. The company identifies impair able fixed assets based on cash generating unit concept for tangible fixed assets and asset specific concept for intangible fixed assets at the year-end in terms of Clause 5 to 13 of AS-28 and Clause 83 of AS-26 respectively for the purpose of arriving at impairment loss thereon, if any, being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallizes, is charged against revenue of the year.
- F. Provisions, Contingent Liabilities and Contingent Assets
- a. A provisions is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made.
- b. No provision is recognized for:
- i. Any obligation that may arise from past events but the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.
- ii. Any obligation that may arise from past events but is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.
- iii. Any obligation, the reliable estimate of which cannot be made. However such obligations are recorded as contingent liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.
- c. Contingent Assets are not recognized in the financial statements as this may result in the recognition of income that may never be realized.
- G. Taxes on Income
- a. Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.
- b. Deferred tax on account of timing difference between taxable and accounting income is provided by using tax rates and tax laws enacted or substantively enacted as at the balance sheet date.
- c. Employee Retirement Benefits
- i. Provision for Gratuity is not made as recommended under AS-15.
- ii. Provision for Leave Encashment is not made based recommended under AS-15.

M/s Shekhar Bulldcon Pvt. Ltd.

Director





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- H. Cash Flow Statement The cash flow statement is prepared by indirect method set out in AS 3 on cash flow statements and presents the cash flows by operating, investing & financing activities of the company. Cash & cash equivalent presented in the cash flow statement consist of balance in the Bank account and cash in hand.
- I. Deferred Tax Assets / Deferred Tax Liabilities Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred Tax is recognized at the Balance Sheet date, subject to the considerations of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Unabsorbed depreciation and carry forward of losses during the year which can be set off against future taxable income are also considered as timing differences and result in deferred tax assets, subject to consideration of prudence.

M/s Shekhar Buildcon Pvt. Ltd.

[Signature]
Director

