

## Independent Auditor's Report

To,  
The Members M/S MAURYA VIHAR HOMES PRIVATE LTD.

### Report on the Financial Statements

We have audited the accompanying financial statements of *M/S MAURYA VIHAR HOMES PRIVATE LTD.* ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

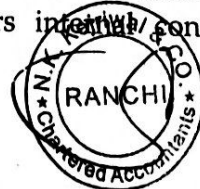
### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the



Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit/loss for the year ended on that date; and

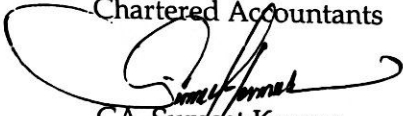
### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, no reporting has been done as it is not applicable to the company.
2. As required by section 227(3) of the Act, we report that:
  - (a) We have 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, dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
  - (e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For N. K. KEJRIWAL & CO.  
Chartered Accountants



CA. Sumeet Kumar  
Partner  
M. No. 410224

Dated : 01.09.2014  
Place : Ranchi



**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITOR'S REPORT TO MEMBERS**

In so far it appears from our verification of books of accounts etc. in our opinion and according to the information and explanations given to us :

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. These assets have been physically verified by the management during the period and there is regular program of verification which is reasonable to the size of the company and nature of the assets. No material discrepancies have been noticed on the verification of assets.
  - b) None of the fixed assets have been revalued during the year by the Company.
  - c) According to the information provided to us, physical verification has been conducted by the Management at reasonable intervals in respect of spare parts.
2. There is no stock with the company.
3. According to the information given to us the company has not taken loans, secured or unsecured from companies, firm or other parties listed in the register maintained under section 301 of the companies Act, 1956 and/or from the companies under the same management as defined under section (1 B) of section 370 of the Companies Act, 1956.
4. In respect of Loans & Advances in the nature of loans if any, given by the company. Parties are regular in repayment of the principle amounts as stipulated and have also been regular in payments of interest, if any.
5. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business, for the purchase of equipment and other assets and for sale of goods.
6. The Company has not done any transaction of the purchase of goods and materials and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the registers maintained under section 301 of the Companies Act, 1956 (1 of 1956) and aggregating during the year to Rs.5,00,000.00 or more.
7. According to information and explanation provided to us, the Company is determining unserviceable or damaged raw materials and provision for loss have been made in the accounts.
8. According to the information and explanation given to us, the company has not accepted any deposits from the public.
9. In our opinion, internal audit system of the company commensurate with the size and nature of the business.
10. The company has not been required to maintain cost records under Section 209(1)(d) of the Companies Act, 1956.
11. According to the records provided and information and explanation given to us, the provision of Provident Fund Act and Employee State Insurance Scheme are not applicable to the company.
12. According to the information and explanation given to us, no undisputed amount payable in respect of income-tax, wealth-tax, Sales-tax, custom duty and excise duty were outstanding, as at last day of the financial year 2014, for a period of more than six month from the date they become payable.
13. According to the information and explanation given to us, no personal expenses have been charged to revenue account.



14. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. The Company has not obtained any borrowings from any financial institutions or by way of debentures.
15. Based on our examination of documents and records and as per information and explanations given to us, we are of the opinion that the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
16. In our opinion the company is not a chit fund or nidhi/mutual benefit fund/society and hence Clause (xiii) of the Order is not applicable to the Company.
17. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments and hence Clause (xiv) of the Order is not applicable to the Company.
18. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have not come across any instance of fraud on or by the Company nor have we been informed by the management of any such instance being noticed or reported during the year.

FOR M/S N.K. KEJRIWAL & CO.  
CHARTERED ACCOUNTANTS



CA SUMEET KUMAR  
PARTNER  
M.NO. 410224

PLACE : RANCHI  
DATED : 01.09.2014



MAURYA VIHAR HOMES PRIVATE LIMITED  
Balance Sheet as at 31st March, 2014

(Amount in Rs.)

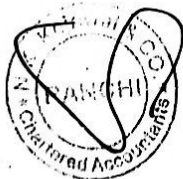
Particulars	Sl. No.	Figures as at the end of current period	Figures as at the end of previous period
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) <u>Share capital</u>	1	1,950,000.00	1,950,000.00
(b) <u>Reserves and surplus</u>	2	-461,204.59	736,067.41
(c) Money received against share warrants			
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	244,760.00	742,191.00
(b) Deferred tax liabilities (Net)		3,910.00	5,198.00
(c) Other Long term liabilities			
(d) Long-term provisions			
<b>4 Current liabilities</b>			
(a) Short-term borrowings (OD Limit with Bank)		4,989,908.97	1,263,344.97
(b) Trade payables	4	7,408,205.54	6,926,310.00
(c) Other current liabilities (Advance from Customer)		6,123,834.32	8,674,942.00
(d) Short-term provisions			
<b>TOTAL</b>			
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets	5	32,964.51	101,820.64
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets			
<b>2 Current assets</b>			
(a) Current investments			
(b) Inventories		5,764,915.00	5,146,071.00
(c) Trade receivables		2,041,309.00	2,041,309.00
(d) Cash & Bank Balance	6	11,507,138.73	10,467,358.74
(e) Short-term loans and advances	7	592,826.00	2,482,206.00
(f) Other current assets			
<b>TOTAL</b>	8	320,261.00	59,292.00

As per our Report of even date

For M/s N. K. KEJRIWAL & CO.  
Chartered Accountants

CA. Sumeet Kumar  
Partner  
M. No. 410224

Place : Ranchi  
Date : 01.09.2014



Maurya Vihar Homes Pvt. Ltd

Director.

Maurya Vihar Homes Pvt. Ltd

Director.


Profit & loss for the year ending 31st March, 2014

(Amount in Rs.)

Particulars	Refer. Note No.	Figures for the	
		Current reporting period	previous reporting period
I. Revenue from operations	9	8,707,858.68	9,261,058.00
II. Other income	10	1,019,852.00	634,105.00
III. Total Revenue (I + II)		9,727,710.68	9,895,163.00
IV. Expenses:			
Construction Expenditure		9,326,702.68	11,874,259.00
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	11	-618,844.00	-2,613,201.00
Employee benefits expense	12	596,715.00	485,642.00
Finance costs	13	204,886.00	47,349.00
Depreciation and amortization expense	14	8,061.00	30,988.00
Other expenses	15	1,408,750.00	1,254,056.00
Total expenses		10,926,270.68	11,079,093.00
Profit before exceptional and extraordinary items and tax (III-IV)		-1,198,560.00	-1,183,930.00
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		-1,198,560.00	-1,183,930.00
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		-1,198,560.00	-1,183,930.00
X Tax expense:			
(1) Current tax			
(2) Deferred tax		-1,288.00	3,041.00
Profit (Loss) for the period from continuing operations XI (IX-X)		-1,197,272.00	-1,186,971.00
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) XIV (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		-1,197,272.00	-1,186,971.00
XVI Earnings per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

As per our Report of even date

For M/s N. K. KEJRIWAL & CO.  
Chartered Accountants

  
CA. Sumet Kumar  
Partner  
M. No. 410224

Place : Ranchi  
Date : 01.09.2014

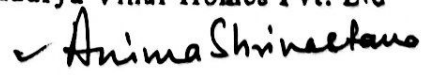


Maurya Vihar Homes Pvt. Ltd



Director.

Maurya Vihar Homes Pvt. Ltd



Director.