



Independent Auditors' Report

To The Members of
EGMAH ENGINEERING PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **EGMAH ENGINEERING PRIVATE LIMITED, RANCHI** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, 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.

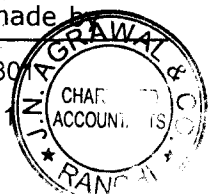
Auditor's Responsibility

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. An audit also 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

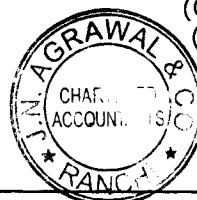
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its excess of expenditure over income for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 and the Statement of Profit and Loss, 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 control, refer to our separate report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations to be disclosed on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place of Signature: Ranchi
Date: 27th day of August, 2016.



FOR J. N. AGRAWAL & CO.
(CHARTERED ACCOUNTANTS)
(Firm's Regn. No - 000818C)

(CA. J. N. Agrawal)
Mem. No. 008887



Annexure A:-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 **EGMAH ENGINEERING PRIVATE LIMITED, RANCHI** as of 31st March 2016 in Conjunction with our audit of the 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 ('ICAI'). 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 error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Company's 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 in 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 Accountant of India. Those Standards and 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures, selected depend on the auditor's judgment, including the assessment of the risk 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.





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 statement 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 Limitation of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibilities of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projection of any evaluation of the internal financial controls 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 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

FOR J. N. AGRAWAL & CO.
(CHARTERED ACCOUNTANTS)
(Firm Regn No.-0000818C)



(CA. J. N AGRAWAL)
(Mem No. - 008887)

Ranchi, the 27th day of August, 2016

EGMAH ENGINEERING PRIVATE LIMITED
BALANCE SHEET AS ON MARCH 2016.

PARTICULARS		NOTE	AMOUNT (₹) 31.03.16	AMOUNT (₹) 31.03.15
I	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUND			
	(a) Share capital	2	102,000	102,000
	(b) Reserve & Surplus	3	2,834,217	2,006,797
			2,936,217	2,108,797
2	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3	NON-CURRENT LIABILITIES			
	(a) Long Term Borrowings	4	170,000	170,000
	(b) Other Long Term Liabilities		-	-
	(c) Deferred Tax Liability (net)		-	-
			170,000	170,000
4	CURRENT LIABILITIES			
	(a) Trade Payables		-	-
	(b) Other Current Liabilities	5	2,609,033	1,401,433
	(c) Short-Term Provisions	6	1,974,980	96,501
			4,584,013	1,497,934
	TOTAL		7,690,231	3,776,731
II	ASSETS			
1	NON-CURRENT ASSETS			
	(a) Fixed Assets :			
	(i) Tangible Assets	7	14,376	3,647
	(ii) Intangible Assets		-	-
	(b) Non Current Investment	8	-	-
	(c) Long-term loans & advances	9	57,815	57,815
			72,191	61,462
2	CURRENT ASSETS			
	(a) Inventories	10	5,638,589	2,102,338
	(b) Trade Receivables	11	0	346,696
	(c) Cash and cash equivalents	12	1,842,889	1,137,277
	(d) Short-term loans & advances	13	136,562	128,959
	(e) Other current assets		-	0
			7,618,040	3,715,270
	TOTAL		7,690,231	3,776,732
	Significant Accounting Policies & Notes on Accounts	1 - 18		

Director

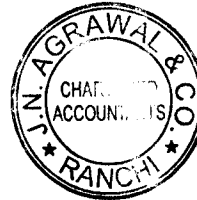
Renu Singh

Director

Renu Singh

RANCHI

Dated, the 27th day of August, 2016.



In terms of our separate report of even date annexed. FOR J. N. AGRAWAL & CO. (CHARTERED ACCOUNTANTS)

J. N. Agrawal

(CA. J. N. AGRAWAL)

Partner

EGMAH ENGINEERING PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016.

Particulars	NOTE	Current Year 31.03.2016 (₹)	Previous Year 31.03.2015 (₹)
I REVENUE FROM OPERATION	14	12,561,683	11,043,600
II OTHER INCOME	15	-	-
III TOTAL REVENUE (I + II)		12,561,683	11,043,600
IV EXPENSES			
Change in Inventories of Finished goods & Work in Progress	16	-3536251	772,876
Employee Benefits Expenses	17	2,056,466	231,090
Finance Cost		-	-
Depreciation and Amortization Expenses	7	2,771	-
Other Expenses	18	12,801,581	9,803,769
TOTAL EXPENSES		11,324,567	10,807,735
V PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX : [(III) - (IV)]		1,237,116	235,865
VI EXCEPTIONAL ITEM (Rounding off)		-	-
VII PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX : [(V) - (VI)]		1,237,116	235,865
VIII EXTRAORDINARY ITEMS		-	-
IX PROFIT BEFORE TAX [(VII) - (VIII)]		1,237,116	235,865
X TAX EXPENSES :			
(1) Current Tax		401,650	72,880
(2) Deferred Tax		-	-
(3) Earlier year Tax		8,046	-
		409,696	72,880
XI PROFIT (LOSS) FOR THE PERIOD [(IX) - (X)]		827,420	162,985
Significant Accounting Policies & Notes on Accounts	1 - 18		

Director

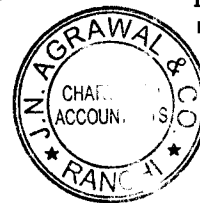


Director


Renu Singh

RANCHI

Dated, the 27th day of August, 2016.



In terms of our separate report of even date annexed. FOR J. N. AGRAWAL & CO. (CHARTERED ACCOUNTANTS)



(CA. J. N. AGRAWAL)
Partner

EGMAH ENGINEERING PVT. LTD

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31.03.16

A. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONCEPTS

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis.

2. FIXED ASSETS

Fixed Assets are stated at their original cost of acquisition.

3. REVENUE RECOGNITION:

The company is engaged in Real Estate Development. As such it followed the Guidance Note on accounting of Real Estate Transactions and the Accounting Standard-7, issued by the ICAI, to recognize its revenue. In case of each individual project revenue is recognized when cost of construction exceeds 25% of the estimated project cost based on lower of percentage of cost incurred And amount realized.

4. DEPRECIATION

Depreciation has been not been charged in the books of accounts as written down value is nominal.

Depreciation is calculated only on asset added during the year.

5. INVENTORIES

Stock is valued at cost at FIFO basis.

6. The company has not made provision for retirement benefits for its employees as it is the policy to account for them at the time of actual liability.

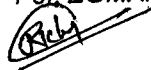
7. ACCOUNTING FOR TAXES

Income tax expenses include current tax and deferred tax recognized on the basis of tax rates applicable to the assessment year relevant to the previous year ended on the date of the balance sheet. In case of unabsorbed depreciation or carry forward losses, the deferred tax assets are recognized only if there is virtual certainty of its realization, in other cases this is recognized only if there is a reasonable certainty of its realization.

B. NOTES ON ACCOUNTS

1. The Company has commenced the work of builders & Developers and the WIP at the year end represents the work done in building construction as reduced by revenue recognized.
2. Based on the Guidance note on Accounting of real estate transactions & AS 7 issued by the ICAI, the company has recognized revenue upto 79.67% of the agreement value on realization basis.
3. The company has taken over the unutilized project of its joint venture " M/s Egmah Developers" upon its closure. Accordingly WIP valued at Rs. 12,43,110/- has been included in the cost of Project- P M Residency.

For EGMAH ENGINEERING PVT.LTD.



Renu Singh
Authorised Signatory

FOR J. N. AGRAWAL & CO.
(CHARTERED ACCOUNTANTS)
(Firm's Regn. No - 000818C)





(CA. J. N. Agrawal)
Mem. No. 008887

Ranchi

Date: 27th day of August, 2016.

EGMAH ENGINEERING PRIVATE LIMITED

Notes to the Financial Statement

Note 2: SHARE CAPITAL

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
AUTHORISED 10000 Equity Shares of ₹ 100 each	1,000,000	1,000,000
ISSUED 1020 Equity Shares of ₹100 each	102,000	102,000
SUBSCRIBED and PAID UP 1020 Equity Shares of ₹100 each	102,000	102,000
TOTAL	102,000	102,000

(i) Reconciliation of the no. of shares at the beginning and at the outstanding end of the reporting period

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Share outstanding at the beginning of the period / year	102,000	102,000
Shares issued during the period / year	-	-
Shares bought back during the period / year	-	-
Share outstanding at the end of the period / year	102,000	102,000

(ii) Shareholding more than 5% shares

Name of Shareholders	No of Shares 31.03.2016	Share (in %)	No of Shares 31.03.2015	Share (in %)
Ahiliya Choudhary	175	17.16%	175	17.16%
Parmanand Choudhary	310	30.39%	310	30.39%
Rakesh Kumar	175	17.16%	175	17.16%
Ramakant Choudhary	350	34.31%	350	34.31%

Note 3: RESERVE & SURPLUS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
(a) Share Premium	-	-
(b) General Reserve	-	-
(c) Debenture Redemption Reserve	-	-
(d) Capital Reserve	-	-
(e) Other Reserves	-	-
(f) Capital Reserve on Consolidation	-	-
Profit / (Loss) Surplus		
Opening balance	2,006,797	1,843,812
(+) Profit / (Loss) for the current year	827,420	162,985
	2,834,217	2,006,797
TOTAL	2,834,217	2,006,797

For, EGMAH ENGINEERING PVT.LTD.

(Signature)

Renu Singh
Authorised Signatory



EGMAH ENGINEERING PVT. LTD.
NOTE 7 : FIXED ASSETS

As per companies act

PARTICULARS	RATE	GROSS BLOCK		DEPRICIATION			NET BLOCK		
		As on 31.03.2015	Addition	As on 31.03.2016	Up to 31.03.2015	For the Year	Total Up to 31.03.2016	As on 31.03.2016	As on 31.03.2015
Tangible Assets:									
Generator	-	24,280.00	-	24,280.00	22,119.98	0.00	22,119.98	2,160	2,160.02
Heater	-	584.00	-	584.00	546.45	0.00	546.45	38	37.55
Welding Machine	-	3,600.00	13,500.00	17,100.00	3,279.64	2,771.00	6,050.64	11,049	320.36
Furniture	-	3,600.00	-	3,600.00	2,470.66	0.00	2,470.66	1,129	1,129.34
Total		32,064.00		45,564.00	28,416.73	2,771.00	31,187.73	14,376	3,647.27
Previous year		32,064.00	-	32,064.00	28,416.73	-	28,416.73	3,647	-

For, EGMMAH ENGINEERING PVT. LTD.

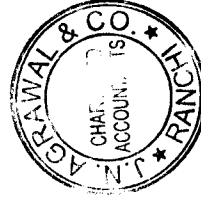
(Signature)

Authorised Signatory

For, EGMMAH ENGINEERING PVT. LTD.

(Signature)

Authorised Signatory



EGMAH ENGINEERING PRIVATE LIMITED

Note 4: LONG TERM BORROWINGS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Term Loans		
Unsecured:		
From Shareholder	170,000	170,000
From Others	-	-
TOTAL	170,000	170,000

Note 5: OTHER CURRENT LIABILITIES

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Egmah Developers (A joint venture formed for land development)	543,110	-
Advances From Customers	2,065,923	1,401,433
TOTAL	2,609,033	1,401,433

Note 6: SHORT TERM PROVISIONS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Audit Fee Payable	23,300	18,500
Consultancy Fees Payable	19,260	2,963
Director's Remuneration Payable	1,528,565	-
EPF Payable	2,205	2,158
Provision for Income Tax	401,650	72,880
TOTAL	1,974,980	96,501

Note 8: NON-CURRENT INVESTMENT

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Investment in Partnership Firm Egmah Developers (A joint venture formed for land development)	-	-
TOTAL	-	-

Note 9: LONG TERM LOANS AND ADVANCES

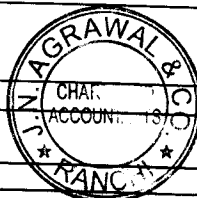
Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
For, EGMAH ENGINEERING PVT.LTD.		
	(₹)	(₹)
Earnest Money Deposit	3,300	3,300
Retention & Security Money	54,515	54,515
TOTAL	57,815	57,815

Note 10: Inventories

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Work in Progress	5,638,589	2,102,338
TOTAL	5,638,589	2,102,338

Note 11: TRADE RECEIVABLE

Particulars	Current Year	Previous Year
a. Debts outstanding for a period exceeding 6 months	-	-
b. Other Debts	-	346,696
TOTAL	-	346,696



EGMAH ENGINEERING PRIVATE LIMITED

Note 12: CASH AND CASH EQUIVALENTS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
BALANCE WITH BANK :		
a.Axis Bank	214,804	245,581
b.SBI Hazaribhag	705,620	576,441
c.IndusInd bank	189,270	
	1,109,694	822,022
CASH IN HAND (As per books & certified)		
Cash in hand	733,195	315,255
	733,195	315,255
TOTAL	1,842,889	1,137,277

Note 13: SHORT TERMS LOANS & ADVANCES

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
INCOME TAX ADVANCES/TDS	115,649	128,959
Other advance	20,913	
TOTAL	136,562	128,959

Note 14: REVENUE FROM OPERATION

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
MISCELLANEOUS RECEIPTS		
a. Gross Receipts	12,561,683	11,043,600
TOTAL	12,561,683	11,043,600

Note 15: OTHER INCOME

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Other income	-	-
TOTAL	-	-

NOTE:16 CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

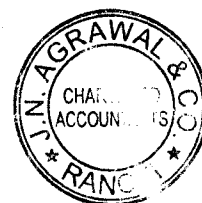
PARTICULARS	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
OPENING STOCK:		
WORK IN PROGRESS	2,102,338	2,875,214
	2,102,338	2,875,214
LESS: CLOSING STOCK:		
WORK IN PROGRESS	5,638,589	2,102,338
	5,638,589	2,102,338
Total	(3,536,251)	772,876

For, EGMAH ENGINEERING PVT.LTD.


Authorised Signatory

For, EGMAH ENGINEERING PVT.LTD.

Renu Singh
Authorised Signatory



EGMAH ENGINEERING PRIVATE LIMITED

Note 17: EMPLOYEE BENEFITS EXPENSES

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Salary And Wages	230,100	70,095
Contribution to Provident Fund	26,366	10,995
Directors Remuneration	1,800,000	150,000
TOTAL	2,056,466	231,090

Note 18: OTHER EXPENSES

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
	(₹)	(₹)
Consumable Goods	-	-
Audit Fees	23,300	18,500
Bank Charges	3,448	5,164
Office Expenses	4,997	21,211
Site Expenses	12,452,028	9,738,814
Printing & Stationary	18,360	1,560
Telephone Expenses	24,920	7,890
Travelling Expenses	29,220	10,630
Interest on Service Tax	257	-
Consultancy Fees	19,260	-
Legal Fees	20,140	-
Filing Fees	1,200	-
Registration Charges	50,000	-
Rent	54,000	-
License Charges	300	-
Service Tax	100,151	-
		-
TOTAL EXPENSES	12,801,581	9,803,769

For, EGMAH ENGINEERING PRIVATE LIMITED For, EGMAH ENGINEERING PRIVATE LIMITED


Authorised Signatory

Renu Singh
Authorised Signatory

