

NOTE - 11
FIXED ASSETS

TANGIBLE ASSETS	Useful Life in Yrs	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK				
			AS ON 01.04.2014	ADDITION DURING THE YEAR	DELETION	AS ON 31.03.2015	AS ON 01.04.2014	FOR THE YEAR	NOTE A	NOTE B	DELETION	PROFIT/ (LOSS) ON DISPOSAL	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
Motor Cycle	10	9.50%	103,612.00	-	-	103,612.00	97,303.83	6,575.00	(4,798.07)	(652.92)	-	98,437.84	5,180.16	5,180.16	5,378.17
Money Counting Machine	15	6.33%	9,420.00	-	-	9,420.00	6,439.13	528.00	(1,857.08)	-	92,054.13	22,774.13	4,209.90	(0.00)	3,010.82
Concrete Mixer Machine and Vibrator	12	7.92%	125,280.00	-	125,280.00	-	93,444.01	1,767.00	(2,556.89)	-	64,915.74	(1,784.26)	10,197.23	2,802.27	38,452.68
Builder's Hoist	35	5.33%	125,700.00	-	125,700.00	-	80,237.32	1,127.00	(25,448.58)	-	15,921.71	0.00	0.00	2,517.02	3,217.02
Air Conditioner	15	6.33%	18,000.00	-	18,000.00	-	12,487.98	1,139.00	(3,424.75)	-	15,921.71	0.00	0.00	0.00	11,583.80
Ceasifier	15	6.33%	26,524.00	-	26,524.00	-	26,540.20	340.00	(7,308.49)	(652.92)	176,591.35	15,307.58	113,809.17	17,252.83	96,718.48
TOTAL			423,566.00	-	292,504.00	131,062.00	325,847.52	18,950.00	-	176,591.35	15,307.58	376,847.32	96,718.48	96,718.48	209,978.50
INTANGIBLE ASSETS															
GRAND TOTAL			423,566.00	-	292,504.00	131,062.00	325,847.52	18,950.00	-	176,591.35	15,307.58	376,847.32	96,718.48	96,718.48	209,978.50
PREVIOUS YEAR			897,919.00	-	474,383.00	423,266.00	687,970.30	16,512.00	-	377,934.65	-	376,847.32	96,718.48	96,718.48	209,978.50

NOTE A: Reversal of depreciation due to change in method of charging from WDV to SLM accounted through statement of Profit & Loss as per Guidelines issued by ICAI.

NOTE B: Transitional depreciation accounted through opening Retained Earnings' Deficit in accordance with Schedule II to the Companies Act, 2013.



M/S ILIKA ESTATE PRIVATE LIMITED
CASH FLOW STATEMENT AS AT 31st MARCH 2015

PARTICULARS	2014-2015		2013-14	
	Rs.	Rs.	Rs.	Rs.
A) Cash Flow From Operating Activities				
EBT		564,310.64		(1,046,962.32)
Add: Provision For Current Taxes	0.00		0.00	
Add: Depreciation	10,950.00	10,950.00	16,812.00	16,812.00
Add: Decrease in Current Asset/Increase in Current Liability				
Decrease in Inventories	3,389,029.94		1,185,500.00	
Decrease in Other Current Asset	174,961.00		0.00	
Decrease in Short Term Loan & Advances			6,543,368.00	
Increase in Trade Payable	18,500.00		0.00	
Increase in Other Current Liabilities	0.00		87,399.00	
Less: Increase in Current Asset/Decrease in Current Liability		3,582,490.94		7,815,267.00
Increase in Other Current Asset	0.00		543,368.00	
Decrease in Short Term Borrowings	0.00		2,835,000.00	
Decrease in Trade Payable	0.00		240,669.00	
Decrease in Other Current Liability	118,731.00		0.00	
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		118,731.00	4,039,020.58	3,620,097.00
B) Cash Flow From Investing Activities				
Purchase of Non current Investment		(2,002,000.00)		0.00
Sale of Non Current Investment		0.00		9,859,067.00
Sale Of Fixed Asset		115,612.42		95,448.32
Purchase Of Fixed asset		0.00		0.00
NET CASH FLOW FROM INVESTING ACTIVITY (B)		(1,886,387.58)		9,955,515.32
C) Cash Flow From Financing Activity				
Long Term Borrowing		0.00		0.00
Repayment of Long term Borrowings		(2,297,354.00)		(13,441,666.00)
Long Term Loan & Advances Received Back				335,000.00
NET CASH FLOW FROM OPERATING ACTIVITIES (C)		(2,297,354.00)		(13,106,666.00)
NET CASH FLOW (A+B+C)		(1,444,721.00)		15,929.00
Add: Opening Cash & Cash Equivalents		272,574.72		256,645.72
Closing Cash & Cash Equivalent		127,853.72		272,574.72

Signed in terms of our separate report of even date annexed

Place: Ranchi
Date: 02.09.2015

For: H. Adukia & Associates
Chartered Accountants
Firm Reg No: 008941C

ILIKA ESTATES PRIVATE LIMITED

ILIKA ESTATES PRIVATE LIMITED

Director

Director

DIRECTOR

CA. H. K. Adukia
M. No. 078295
(Partner)



NOTE 17

TRADE RECEIVABLES

a) Debt outstanding for a period exceeding Six months		
----Unsecured Considered Goods	4,300,000.00	4,300,000.00
b) Others Debt		
----Unsecured Considered Goods	-	-
	4,300,000.00	4,300,000.00

NOTE 18

CASH AND BANK BALANCES

i) Cash and Cash Equivalents		
a) Balance with Banks		
----Current Account	102,847.72	107,168.72
b) Cash on hand (as certified by the management)	25,006.00	165,406.00
ii) Other Bank Balances :-	-	-
	127,853.72	272,574.72

NOTE 19

SHORT TERM LOANS AND ADVANCES

a) Others Loans & Advance :-		
----Advance against Booking	935,181.00	935,181.00
----S B Tiwari Dangratoli Site	707,821.00	707,821.00
	1,643,002.00	1,643,002.00

NOTE 20

OTHER CURRENT ASSETS

a) IT Refundable	86,748.00	86,748.00
b) IT Refundable AY 13-14	17,270.00	222,010.00
c) TDS Receivable AY 14-15	543,368.00	543,368.00
d) P.S. Synthetics Pvt Ltd	29,779.00	-
	677,165.00	852,126.00

NOTE 21

REVENUE FROM OPERATIONS

a) Revenue from Projects		
Amount Received from Ashadeep Project	4,100,000.00	1,250,000.00
Less:- Cost of Project trfd from Ashadeep	3,389,029.94	1,185,500.00
	710,970.06	64,500.00
	710,970.06	64,500.00

- 1) Operating Revenue represents revenue from principal revenue generating activity but which does not arise from sale of products & rendering of services.



NON CURRENT ASSETS

NOTE - 11

FIXED ASSETS

a) Tangible Assets

Gross Block

Add: Addition made during the year

Less: Deletion made during the year

Less: Total Accumulated Depreciation

Net Block

423,566.00 897,949.00

- -

292,504.00 474,383.00

113,809.17 326,847.52

17,252.83 96,718.48

b) Intangible Assets

Gross Block

Add: Addition made during the year

Less: Deletion made during the year

Less: Total Accumulated Amortization

Net Block

- -

- -

- -

- -

- -

NOTE 12

NON CURRENT INVESTMENT

a) Investments in Partnership Firms - Rudrapriya Realtors

15,402,000.00 13,400,000.00

15,402,000.00 13,400,000.00

NOTE 13

LONG TERM LOANS AND ADVANCES

a) Other Loans and Advances :-

----Advance (Morabadi Land)

162,000.00 162,000.00

162,000.00 162,000.00

NOTE 14

OTHER NON CURRENT ASSETS

a) Long Term Trade Receivables

b) Others :- (Balance with Revenue Authority)

- -

- -

- -

CURRENT ASSETS

NOTE 15

CURRENT INVESTMENTS

- -

- -

NOTE 16

INVENTORIES

(as taken, valued & certified by the management)

a) Raw Material

b) Work In Progress

c) Finished Goods

- -

- -

- 3,389,029.94

- 3,389,029.94

1) WIP includes allocation of overheads.



NOTE 5**OTHERS LONG TERM LIABILITIES**

a)	Trade Payables	-	-
b)	Security Deposits		
	----Bharti Airtel	21,000.00	21,000.00
c)	Others :-		
	----Shyamkurj Maintenance Society	57,210.00	57,210.00
		<u>78,210.00</u>	<u>78,210.00</u>

NOTE 6**LONG TERM PROVISIONS**

a)	Provisions for Employee Benefits	-	-
b)	Other Provisions	-	-
		<u>-</u>	<u>-</u>

CURRENT LIABILITIES**NOTE 7****SHORT-TERM BORROWINGS**

a)	Loans Repayable on Demand (i.e Demand Loan)		
i)	From Bank	-	-
ii)	From Others Parties		
	----Advance (Kanke 84 Katha)	164,000.00	164,000.00
		<u>164,000.00</u>	<u>164,000.00</u>

NOTE 8

a)	TRADE PAYABLES		
	----Sundry Creditor due for Goods	500.00	500.00
	----Sundry Creditor due for Expenses	37,000.00	18,500.00
		<u>37,500.00</u>	<u>19,000.00</u>

NOTE 9**OTHER CURRENT LIABILITIES**

	Advances from:-		
	----P.S. Synthetics Pvt Ltd	-	20,731.00
	----Rudrapriya Realtors	-	98,000.00
		<u>-</u>	<u>118,731.00</u>

NOTE 10**SHORT TERM PROVISIONS**

a)	Provision for Employee Benefits	-	-
b)	Others Provisions :-		
	----Provision for Taxation	188,720.00	-
	Less :- Advances Tax	-	-
	TDS & TCS	-	-
		<u>188,720.00</u>	<u>-</u>
		<u>188,720.00</u>	<u>-</u>



M/S ILIKA ESTATES PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

(Amount in `)
MARCH' 2015 **MARCH' 2014**

NOTE 2

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

20,00,000 Equity Share of ` 10/- each

20,000,000.00 20,000,000.00

ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL

19,29,200 Nos. of Equity Share of ` 10/- each Fully paid up in Cash

19,292,000.00 19,292,000.00

19,292,000.00 19,292,000.00

a) Detailed of Shareholder's holding more than Five percent Equity Shares as on 31st March' 2015.

Name of Shareholder's	No. of Shares	March' 2015		March' 2014	
		%	No. of Shares	%	No. of Shares
Shri Santosh Kumar Jain HUF	2,00,000	10.37%	200,000	10.37%	200,000
Park Avenue Fintrade Pvt Ltd	11,77,500	61.04%	1,177,500	61.04%	1,177,500
Dhanlaxmi Resources Pvt Ltd	3,87,500	20.09%	387,500	20.09%	387,500

NOTE 3

RESERVES AND SURPLUS

a) Surplus :-

Surplus (Opening Balance)

1,713,789.94 2,760,752.26

Add :-

----Transfer from Profit & Loss Account

422,034.49 (1,046,962.32)

----Excess Provision for Income Tax of earlier years written back

2,135,824.43 1,713,789.94

Less :-

----Deferred Tax of Earlier Years

Adjustment on account of Schedule II of the Co's Act, 2013

(652.92)

2,136,477.35 1,713,789.94

Surplus (Closing Balance)

2,136,477.35 1,713,789.94

NON CURRENT LIABILITIES

NOTE 4

LONG TERM BORROWINGS

SECURED LOAN

- -

- -

UNSECURED LOANS

a) Other Loans and Advances (Specify nature)

i) From Others

Dau Lal Vyas

369,878.00 369,878.00

Dau Lal Vyas HUF

- 835,672.00

Radha Devi Vyas

- 1,461,682.00

369,878.00 2,667,232.00

369,878.00 2,667,232.00



M/S ILIKA ESTATES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH' 2015

PARTICULARS	NOTE NO	(Amount in `)	
		MARCH' 2015	MARCH' 2014
Revenue :-			
I Revenue From Operations	21	710,970.06	64,500.00
II Other Income	22	72,680.58	45,551.68
III Total Revenue (I + II)		783,650.64	110,051.68
IV Expenses :-			
Cost of Raw Materials & Boughtout Consumed	23	-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods & Work-in-Progress		-	-
Employee Benefits Expense	24	134,400.00	82,800.00
Finance Costs	25	-	994,365.00
Depreciation and Amortization Expense	11	10,950.00	16,812.00
Other Expenses	26	73,990.00	63,037.00
Total Expenses (IV)		219,340.00	1,157,014.00
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		564,310.64	(1,046,962.32)
VI Exceptional Items		-	-
VII Profit Before Extraordinary Items and Tax (V - VI)		564,310.64	(1,046,962.32)
VIII Extraordinary Items		-	-
Adjustment on account of change in method of depreciation		(46,443.85)	-
IX Profit Before Tax (VII- VIII)		610,754.49	(1,046,962.32)
X Tax Expense:			
(1) Current Tax		188,720.00	-
(2) Deferred Tax		-	-
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		422,034.49	(1,046,962.32)
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		422,034.49	(1,046,962.32)
XV Profit/(Loss) for the Period (XI + XIV)		422,034.49	(1,046,962.32)
XVI Earnings Per Equity Share:			
(1) Basic		0.22	(0.54)
(2) Diluted		0.22	(0.54)

Summary of Significant Accounting Policies
 Accompanying Notes to the Financial Statements

1

As per our report of even date attached.

For H.Adukia & Associates
 Chartered Accountants
 Firm Reg.No:- 008941C



(CA H.K. Adukia)
 Partner
 M.No. :- 078295
 Place :- Ranchi
 Dated :- 02.09.2015



For and on behalf of Board

ILIKA ESTATES PRIVATE LIMITED



Director


 Director
 DIRECTOR

M/S ILIKA ESTATES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH' 2015

PARTICULARS	NOTE NO	(Amount in `)	
		MARCH' 2015	MARCH' 2014
I EQUITY AND LIABILITIES			
(I) Shareholders' Funds :-			
(a) Share Capital	2	19,292,000.00	19,292,000.00
(b) Reserves and Surplus	3	2,136,477.35	1,713,789.94
(c) Money Received Against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	369,878.00	2,667,232.00
(b) Deferred Tax Liabilities (Net)		62,488.20	62,488.20
(c) Other Long Term Liabilities	5	78,210.00	78,210.00
(d) Long-Term Provisions	6	-	-
(4) Current Liabilities :-			
(a) Short-Term Borrowings	7	164,000.00	164,000.00
(b) Trade Payables	8	37,500.00	19,000.00
(c) Other Current Liabilities	9	-	118,731.00
(d) Short-Term Provisions	10	188,720.00	-
TOTAL		22,329,273.55	24,115,451.14
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Fixed Assets :-			
(i) Tangible Assets	11	17,252.83	96,718.48
(ii) Intangible Assets	11	-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	12	15,402,000.00	13,400,000.00
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances	13	162,000.00	162,000.00
(e) Other Non-Current Assets	14	-	-
(2) Current Assets :-			
(a) Current Investments	15	-	-
(b) Inventories	16	-	3,389,029.94
(c) Trade Receivables	17	4,300,000.00	4,300,000.00
(d) Cash and Bank Balances	18	127,853.72	272,574.72
(e) Short Term Loans and Advances	19	1,643,002.00	1,643,002.00
(f) Other Current Assets	20	677,165.00	852,126.00
TOTAL		22,329,273.55	24,115,451.14
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements			

As per our report of even date attached.

For H.Adukia & Associates
Chartered Accountants
Firm Reg.No:- 008941C

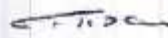


(CA H.K. Adukia)
Partner
M.No. :- 078295
Place :- Ranchi
Dated :- 02.09.2015

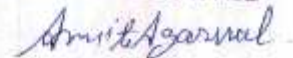


For and on behalf of Board

ILIKA ESTATES PRIVATE LIMITED



Director



Director
DIRECTOR

15. CURRENT/ NON CURRENT LIABILITIES :-

Liabilities are classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle
- b. It is held primarily for the purpose of being traded
- c. It is due to be settled within 12 months after the reporting date
- d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Other than that all should be classified as Non Current Liabilities.

16. TAXATION :-

- a. Current Tax: Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.
- b. Deferred Tax: Deferred Tax Assets and Liabilities are recognized for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than on carry forward losses and unabsorbed depreciation under tax laws are recognized when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit. Deferred Tax Assets and Liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the period of substantive enactment of the change.

17. PROVISIONS AND CONTINGENCIES :-

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are disclosed in the Notes. At present, there are no contingent liabilities.

18. EARNINGS PER SHARE:-

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard 20, 'Earnings per Share'. Basic earnings per equity share are computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares.

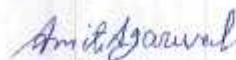
For H. ADUKIA & ASSOCIATES
CHARTERED ACCOUNTANTS



CA. H. K. ADUKIA
Partner
M. No. 078295
Place: Ranchi.
Date: 02.09.2015



Director



Director



6. **BORROWING COSTS:-**

Borrowing costs include interest costs. Borrowing Costs allocated to and utilized for qualifying assets up to the date of capitalization of such assets is added to the cost of the assets.

7. **PRIOR PERIOD & EXTRAORDINARY ITEMS:-**There are no prior period or extraordinary items debited to Profit & Loss Account.

8. **FIXED ASSETS :-**

Fixed Assets are stated at cost less accumulated depreciation. All costs relating to acquisition and installation of Fixed Assets are capitalized. Borrowing Costs prior to the assets being put to use are capitalized. Assessment of impairment of an asset is made at the reporting date and impairment loss, if any, is recognized.

9. **INTANGIBLE ASSETS :-** The company does not have any intangible assets in the current and past years.

10. **VALUATION OF INVENTORIES :-**

Inventories are valued at cost price after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Construction work-in-progress of the respective projects as shown in the Balance Sheet comprises of respective costs incurred on materials, labour, interest and all expenses directly relating thereto.

11. **CASH & CASH EQUIVALENTS :-**

Cash and Cash Equivalents comprises of Cash in Hand, Cheques in hand, Cash at Banks, Demand and Term Deposits.

12. **NON CURRENT INVESTMENTS :-**

Non Current Investments comprises of investment in partnership firm. It is carried individually at cost. It includes additions and withdrawals and interest, if any.

13. **TRADE PAYABLES AND TRADE RECEIVABLES**

The Trade Payables and Trade Receivables are subject to confirmation.

14. **CURRENT/ NON CURRENT ASSETS :-**

Assets are classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in the company's normal operating cycle
- b. It is held primarily for the purpose of being traded
- c. It is expected to be realized within 12 months after the reporting date
- d. It is Cash & Cash Equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Other than that all should be classified as Non Current Assets.



M/S. ILIKA ESTATES PRIVATE LIMITED

NOTE "1":- NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015.

1. SIGNIFICANT ACCOUNTING POLICIES :-

The Financial Statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India including the applicable Accounting Standards issued pursuant to the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the Financial Statements are recognized on an accrual basis. The Accounting policies followed are consistent with those followed in the previous year.

Till the year ended 31.03.2014, Schedule XIV of the Companies Act, 1956 prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II of the Companies Act, 2013. Effective from 1st April 2014, the company has provided depreciation on fixed assets based on useful lives as provided in Schedule II of the Companies Act, 2013 or reassessed by the company. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual value of fixed assets, though these rates based on the useful life prescribed under Schedule II.

2. USE OF ESTIMATES :-

The preparation of Financial Statements requires the management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) as of the date of the Financial Statements and the reported Income and Expenses during the reporting period. The management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates. Any changes in such estimates is recognized prospectively.

3. REVENUE RECOGNITION :-

The Company generally follows mercantile system of Accounting and recognizes significant items of Income & Expenditure on accrual basis unless specifically stated otherwise. Revenue comprises of revenue generated from principal operating activities which is not revenue arising from sale of products or rendering of services.

4. DEPRECIATION :-

Depreciation on Fixed Assets has been provided on SLM on useful life basis prescribed under the Schedule II of the Companies Act 2013. Depreciation on fixed assets added/disposed off during the year is provided on pro-rata basis with reference to the date of addition/disposal.

5. EMPLOYEE BENEFITS :-

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences and other employment benefits.



(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, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

(viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;

(xi) The company has not obtained any term loan during the year, so this para of order is not applicable.

(xii) To the best of our knowledge and according to the information and explanations given to us and based on the audit procedure performed, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For H. ADUKIA & ASSOCIATES.
Chartered Accountants



CA. H. K. ADUKIA.
Partner
M. No.:- 078295
Place: - Ranchi
Date: - 02.09.2015



Annexure to the Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Ilika Estates Private Limited on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories were physically verified at the end of the year by the Management.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) The company has not received any public deposits during the year.



e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, 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 has does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For H. ADUKIA & ASSOCIATES.
Chartered Accountants



CA. H. K. ADUKIA.
Partner
M. No.:- 078295
Place: - Ranchi
Date: - 02.09.2015



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 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 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 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;

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. 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,
- 2. 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 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.





INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

ILIKA ESTATES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ILIKA ESTATES PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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.

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

