

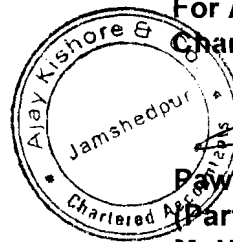


Form No 3CA
[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

- We report that the statutory audit of TECHNOCULTURE BUILDING CENTRE PRIVATE LIMITED, ROOM NO-417 / 419, ASHIANA TOWER, EXHIBITION ROAD, PATNA, PATNA, BIHAR-800001. PAN - AABCT9952A was conducted by Us AJAY KISHORE & CO. in pursuance of the provisions of the Companies Act Act, and We annex hereto a copy of our audit report dated 30/08/2016 along with a copy each of -
 - the audited Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016
 - the audited balance sheet as at 31st March, 2016
 - documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.
- The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
- In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
1	Others	TDS Return for salary are not filled quarterly ratne. one TDS Return of whole year are filled



For AJAY KISHORE & CO.
Chartered Accountants

Pawan Kumar Jha
(Partner)

M. No. : 401575

FRN : 005899C

Room No:-4, Shatabdi Tower, 1 Snp Area,
Sakchi, Jamshedpur-831001 Jharkhand

Date : 30/08/2016
Place : Jamshedpur

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Balance Sheet As at 31 March, 2016

Particulars	Note	As at 31 March, 2016	As at 31 March, 2015
		Amount(₹)	Amount(₹)
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' funds</u>			
(a) Share capital	1	558,000.00	558,000.00
(b) Reserves and surplus	2	76,122,324.09	44,566,523.75
		76,680,324.09	45,124,523.75
<u>Non-current liabilities</u>			
(a) Long-term borrowings	3	4,438,588.89	1,003,179.23
(b) Deferred Tax Liabilities	4	3,498,031.51	4,067,227.74
(c) Other long-term liabilities			
(d) Long-term provisions			
		7,936,620.40	5,070,406.97
<u>Current liabilities</u>			
(a) Short-term borrowings			
(b) Advance from Customers	5	7,801,955,355.73	6,453,799,313.65
(c) Trade payables	6	38,680,188.26	66,309,796.33
(d) Other current liabilities	7	52,238,046.47	55,767,170.99
(e) Short-term provisions	8	16,708,974.00	7,337,099.00
		7,909,582,564.46	6,583,213,379.97
		7,994,199,508.95	6,633,408,310.69
<u>ASSETS</u>			
<u>Non-current assets</u>			
(a) Fixed assets	9		
(i) Tangible Assets		81,161,176.30	76,194,811.28
(ii) Intangible Assets		65,638.00	343,889.60
(iii) Capital Work In Progress		35,282,166.26	24,734,587.84
		116,508,980.56	101,273,288.72
<u>Current assets</u>			
(a) Inventories	10	6,371,902,118.77	5,363,936,544.75
(b) Trade receivables	11	81,874,046.61	68,131,448.79
(c) Cash and cash equivalents	12	52,667,293.94	36,948,279.03
(d) Short-term loans and advances	13	1,371,247,069.07	1,063,118,749.40
(e) Other current assets	14	-	-
		7,877,690,528.39	6,532,135,021.97
		7,994,199,508.95	6,633,408,310.69
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	25		


The notes referred above form an integral part of the accounts.

in terms of our report of even date attached herewith

For Ajay Kishore and Company

Chartered Accountants

Firm Registration No.005899C

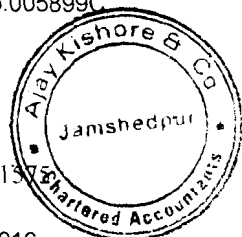
 Pawan Kumar Jha

Partner

Membership. No 40137

Place : Jamshedpur

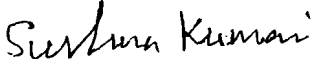
Date :30th August,2016



For and on behalf of Board of Directors

 Vinay Kumar Tiwary

Managing Director

 Sushma Kumari

Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.
Statement of Profit and Loss for the year ended 31 March, 2016

Particulars	Note	For the year ended	For the year ended
		31 March, 2016	31 March, 2015
		Amount(₹)	Amount(₹)
INCOME			
Revenue from Operation	15	952,130,117.93	357,681,490.08
Other Income	16	1,087,625.10	3,607,174.08
		953,217,743.03	361,288,664.16
EXPENSES			
Direct Costs:			
Purchases	17	151,447,112.00	159,615,982.00
Project Expenses	18	1,419,102,037.63	1,265,172,297.97
Changes in Inventories	19	(1,007,965,574.02)	(1,372,457,724.04)
Hotel & Resort Expenses	20	13,686,991.75	9,256,405.50
Employee benefits expense	21	109,894,204.31	77,979,390.50
Finance costs	22	4,870,513.71	5,948,499.06
Depreciation and amortisation expense		15,235,384.00	19,302,516.15
Other expenses	23	198,955,419.94	181,556,202.59
		905,226,089.32	346,373,569.73
Profit before Tax		47,991,653.71	14,915,094.43
Tax expense:	24		
(i) Current tax		16,784,390.00	7,337,103.00
(ii) Deferred Tax		(569,196.23)	2,378,952.06
		16,215,193.77	9,716,055.06
Profit for the year after Tax		31,776,459.94	5,199,039.37
Earning per share (on shares of nominal value of Rs. 100 Each) Basic and Diluted		5,694.71	931.73

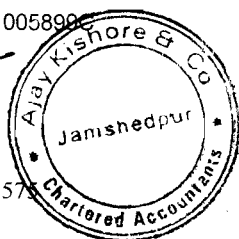
The notes referred above form an integral part of the accounts.
 In terms of our report of even date attached herewith

For Ajay Kishore and Company

Chartered Accountants

Firm Registration No.005899


Pawan Kumar Jha
 Partner




Membership. No 40157

Place : Jamshedpur

Date : 30th August, 2016

For and on behalf of Board of Directors


 Vinay Kumar Tiwary
 Managing Director


 Sushma Kumari
 Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 1 SHARE CAPITAL

The Authorised, Subscribed and Paid up capital comprise of Equity share having a par value of Rs. 100 as follows

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised 20000 Equity shares of Rs.100	20,000.00	2,000,000.00	20,000.00	2,000,000.00
Total	20,000.00	2,000,000.00	20,000.00	2,000,000.00
(b) Issued, subscribed and paid up Equity shares of Rs.100 each	5,580.00	558,000.00	5,580.00	558,000.00
Total	5,580.00	558,000.00	5,580.00	558,000.00

Note 3(a) Reconciliation of No. of Shares

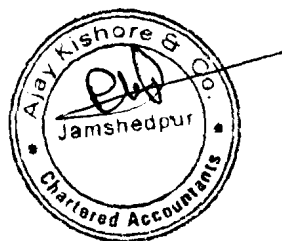
Particulars	As at 31 March, 2016		As at 31 March, 2015	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	5,580.00	558,000.00	5,580.00	558,000.00
Changes During the Year	-	-	-	-
Closing Balance	5,580.00	558,000.00	5,580.00	558,000.00

Note 3(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vinay Kumar Tiwary	3032	54.34%	3032	54.34%
Sushma Tiwary	2538	45.48%	2538	45.48%

Note 3(c) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
Vinay Kumar Tiwary *Sushma Kumar*
 Managing Director Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 2 RESERVES & SURPLUS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Securities Premium		
As per last account	2,875,765.00	2,875,765.00
Add: During the year	-	-
	2,875,765.00	2,875,765.00
General Reserve		
As per last account	-	-
Add: During the year	50,000,000.00	-
	50,000,000.00	-
Surplus in the statement of Profit and loss		
As per last account	41,690,758.75	39,952,900.43
Profit for the year	31,775,459.94	5,199,039.37
Less :- Appropriations		
Transfer to General Reserve	(50,000,000.00)	-
Depreciation adjustment as per companies Act 2013	(220,659.60)	(3,461,181.05)
	23,246,559.09	41,690,758.75
Net surplus in the statement of profit & loss		
	76,122,324.09	44,566,523.75

Notes :- During the year, the company has adopted estimated useful life of fixed assets as stipulated by Schedule-II to the companies act 2013. Accordingly, Depreciation of Rs. 220659.6 on account of assets whose useful life is already exhausted on April 01,2015 has been adjusted against General Reserve.

Note 3 LONG -TERM BORROWINGS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
VEHICLE LOAN		
(A) From Banks		
HDFC bank loan for Range rover vehicles	3499409.01	-
HDFC bank loan for Artiga vehicles(1)	539399.06	-
HDFC bank loan for Artiga vehicles(2)	539399.06	-
ICICI Bank Marino Vehicles loan	5,436.00	5,436.00
HDFC Bank finance Against Sand Rider	115877.09	291,839.09
(B) From Others		
Loan Against Tourister(Bus) From Mahindra & Mahindra	57,893.44	57,893.44
Mahindra Finance Loan against Scorpio(patna)	77176.82	244,541.82
TATA Capital Loan against Fortuner (Patna)	746795.88	1,142,287.88
TATA Motors finance for indigo vehicles(1)	436613.59	-
TATA Motors finance for indigo vehicles(2)	359219.97	-
	6,377,219.92	1,741,998.23
Less :- Current maturity(Refer Note No. 8)	1,938,631.03	738,819.00
	4,438,588.89	1,003,179.23



Technoculture Building Centre Pvt Ltd
Vinay Kumar Singh Managing Director
Sushma Kumari Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 4 DEFERRED TAX LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Timing Difference opening balance	13,162,549.33	5,463,675.33
Addition/Substraction:- Depreciation and Amortisation	(1,842,059.00)	7,698,874.00
Deletion:-		
Closing Balance	11,320,490.33	13,162,549.33
Deferred Tax Liabilities (Shown on Balance Sheet)	3,498,031.51	4,067,227.74
Opening Balance	4,067,227.74	1,688,275.68
Transfer to Statement of profit and loss	(569,196.23)	2,378,952.06

Note 5 ADVANCE FROM CUSTOMERS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Customer Advance	7,801,955,355.73	6,453,799,313.65
	7,801,955,355.73	6,453,799,313.65

Note 6 TRADE PAYABLES


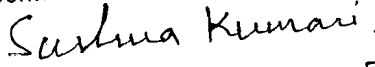
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Sundry Creditors -		
Dues of Micro and small enterprises		
Others	38,680,188.26	66,309,796.33
	38,680,188.26	66,309,796.33

Note 7 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Current maturities of Long term Borrowing(Refer Note no. 3)	1,938,631.03	738,819.00
Retention Money	34,411,558.94	41,351,551.95
Other Liabilities -		
Employee related liability	4,693,621.32	4,016,394.85
Statutory Dues	10,494,235.18	9,460,405.19
Other Payables	700,000.00	200,000.00
	52,238,046.47	55,767,170.99



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.

Managing Director
 Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Note No-9 Fixed Assets

Block of Assets	Gross Block				Depreciation				Net Block		
	4/1/2015	Additions	Sale/Adj.	31/03/2016	4/1/2015	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2016	31/03/2016	31/03/2015
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
(A) TANGIBLE ASSETS											
BUILDINGS	4,34,31,183.00	-	-	4,34,31,183.00	1,29,81,219.62	14,47,620.00	-	-	1,44,28,839.62	2,90,02,343.38	3,04,49,963.38
COMPUTERS AND DATA PROCESSING UNITS	85,04,974.69	24,06,691.00	-	1,09,11,665.69	70,35,291.31	14,93,020.00	-	(5,117.00)	85,23,194.31	23,88,471.38	14,69,683.38
ELECTRICAL INSTALLATIONS AND EQUIPMENT	29,93,969.00	20,25,911.00	-	50,19,880.00	1,66,079.14	11,01,212.00	-	-	12,67,291.14	37,52,588.86	28,27,889.86
FURNITURE AND FITTINGS	1,47,46,967.11	18,44,090.00	-	1,65,91,057.11	71,86,679.78	21,46,439.00	-	-	93,33,118.78	72,57,938.33	75,60,287.33
MOTOR VEHICLES	2,41,05,490.17	97,51,658.00	-	3,38,57,148.17	1,74,10,685.53	37,16,438.00	-	(5,945.00)	2,11,21,178.53	1,27,35,969.64	66,94,804.64
OFFICE EQUIPMENT	90,72,221.76	25,98,805.00	-	1,16,71,026.76	54,27,783.05	23,66,878.00	-	(54,272.00)	77,40,389.05	39,30,637.71	36,44,438.71
PLANT AND MACHINERY	3,07,44,619.19	14,94,862.00	-	3,22,39,481.19	1,56,00,075.19	29,63,777.00	-	(14,398.00)	1,85,49,454.19	1,36,90,027.00	1,51,44,544.00
LAND	8,403,200.00	-	-	8,403,200.00	-	-	-	-	-	8,403,200.00	8,403,200.00
Total (Tangible Assets)	142,002,624.92	2,01,22,017.00	-	162,124,641.92	6,58,07,813.62	1,52,35,384.00	-	(79,732.00)	8,09,53,465.62	81,161,176.30	76,194,811.30
(B) INTANGIBLE ASSETS											
INTANGIBLE ASSETS	8,69,962.00	22,140.00	-	8,92,102.00	5,26,072.40	-	-	3,00,391.60	8,26,464.00	65,638.00	3,43,889.60
Total (Intangible Assets)	8,69,962.00	22,140.00	-	8,92,102.00	5,26,072.40	-	-	3,00,391.60	8,26,464.00	65,638.00	3,43,889.60
(c) Capital work in progress											
Capital Work-In-Progress	24,734,587.84	10,547,578.42	-	35,282,166.26	-	-	-	-	-	35,282,166.26	24,734,587.84
Total (Capital W-I-P)	24,734,587.84	10,547,578.42	-	35,282,166.26	-	-	-	-	-	35,282,166.26	24,734,587.84

Technoculture Building Centre Pvt. Ltd.

Vibhavy Kumar Singh
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kumari
Director



TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 8 Short-term provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
For Taxation	16,708,974.00	7,337,099.00
	16,708,974.00	7,337,099.00

Note 10 Inventories

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Stock (As taken, valued and certified by the management)		
Land	658,403,746.40	546,083,628.40
Work-in-Progress	5,582,522,587.67	4,810,485,200.00
Construction materials	130,975,784.70	7,367,716.35
	6,371,902,118.77	5,363,936,544.75

Note 11 TRADE RECEIVABLES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Exceeding six month		
(a) Considered Good	58,206,052.13	41,773,138.06
(b) Considered Doubtful	-	-
Less: Provision for doubtful trade receivables		
Within Six Months		
(a) Considered Good	23,667,994.48	26,358,310.73
(b) Considered Doubtful		
Less: Provision for doubtful trade receivables		
	81,874,046.61	68,131,448.79

Note 12 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Cash in hand	2,938,111.00	5,500,770.00
Balance with Scheduled Banks		
In current accounts	45,523,062.66	30,380,199.03
In Fixed Deposit Account *		
- In IDBI Bank	348,774.00	321,614.00
- In Bank of baroda	164,633.00	152,654.00
Cheques/Draft on hand	3,692,713.28	593,042.00
*Pledged		
*Maturing after 12 months from close of the year		
	52,667,293.94	36,948,279.03



Technoculture Building Centre Pvt. Ltd.

Vijay Kumar Singh

Managing Director

Technoculture Building Centre Pvt. Ltd.

Surbha Kumari

Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 13 Short-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Secured, Considered good		
Security Deposit	7,139,930.00	6,563,699.00
Advance income tax	7,100,000.00	4,600,000.00
TDS	107,308.00	54,115.00
Income tax Refundable	-	75,410.00
Advance payment of Vat	46,204,656.36	19,180,209.48
Advance payment of service Tax	42,687,360.16	32,422,301.85
(b) Unsecured, Considered good		
Advance to Suppliers & contractors	10,612,928.15	22,321,360.04
Advances for Land	1,192,226,041.00	926,174,245.66
Advances to staff	2,179,916.28	-
Advance to staff (Recoverable in cash/kind)	62,988,929.12	51,727,408.37
(c) Doubtfull		
Less: Provision for other doubtful loans and advances		
Total	1,371,247,069.07	1,063,118,749.40

Note 14 Other current assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Preliminary Expenses	0	-
Total		



Technoculture Building Centre Pvt. Ltd.

Vinay Kumar Singh

Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kumari

Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 15 Revenue from operations

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Sales of flats/bungalow	913,382,372.00	324,501,068.00
Hotel & Resort activity	38,747,745.93	33,180,422.08
Total	952,130,117.93	357,681,490.08

Note 16 Other income

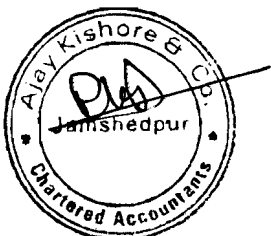
Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Unit cancellation , scrap sales	444,137.10	3,526,875.08
Income from Renting of Premises	600,000.00	-
Interest on Fixed Deposit	43,488.00	80,299.00
Total	1,087,625.10	3,607,174.08

Note 17 PURCHASES

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Land/Development Right	151,447,112.00	159,615,982.00
Total	151,447,112.00	159,615,982.00

Note 18 PROJECT EXPENSES

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Consumption of construction materials (Indigenous)	734,404,653.26	691,316,321.04
Contracting Expenses	398,016,071.92	319,795,907.25
Freight	13,681,734.26	10,770,436.10
Site Expenses	20,158,806.00	8,582,543.00
Land Development Expenses	85,871,825.00	43,860,881.00
Site Development Expenses	14,592,523.14	42,186,394.26
Security Guard	23,550,229.71	16,178,877.61
Loading & unloading	3,811,200.06	2,594,888.00
Training Expenses	-	580,966.00
Repair and Maintenance		
- Plant and machinery	8,137,137.26	7,377,380.28
Rent and Hire Charges	14,106,049.33	7,560,611.45
Power and Fuel	15,347,906.85	15,808,555.54
Conveyance Exp.	5,162,760.94	3,779,446.24
Registry/stamp paper & others	79,805,120.28	93,071,854.00
Other Direct Construction Expenses		
Miscellaneous project expenses	2,456,019.62	1,707,236.20
Total	1,419,102,037.63	1,265,172,297.97



Technoculture Building Centre Pvt. Ltd.

Vinay Kumar Singh

Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kumari

Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

NOTE-19 CHANGES IN INVENTORIES

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Opening Stock:		
Land	546,083,628.40	0
Construction material	7,367,716.35	24,636,349.04
Work-in-progress	4,810,485,200.00	3,966,842,471.67
	5,363,936,544.75	3,991,478,820.71
Less: Closing Stock:		
Land	658,403,746.40	546,083,628.40
Construction material	130,975,784.70	7,367,716.35
Work-in-progress	5,582,522,587.67	4,810,485,200.00
	6,371,902,118.77	5,363,936,544.75
Net (increase) / decrease	(1,007,965,574.02)	(1,372,457,724.04)

NOTE-20 HOTEL & CLUB EXPENSES

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Consumables (indigenous)	13,686,991.75	9,256,405.50
Total	13,686,991.75	9,256,405.50

Note 21 Employee benefits expense

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Salary & Wages	65,994,148.00	60,303,345.00
Salary to Director	14,995,863.00	5,957,716.00
Bonus & Incentives	12,093,513.11	-
Workmen and Staff welfare Expenses	8,854,923.00	6,181,400.00
Insurance of Staff	-	-
Contribution to provident fund and other funds	6,392,537.00	5,046,904.00
Training Expenses	50,281.00	-
site mess for employee	129,558.00	-
Medical Expenses	1,383,381.20	490,025.50
Total	109,894,204.31	77,979,390.50

Note 22 Finance Cost

Finance Cost consist of following

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Interest on Income Tax	492,760.00	115,074.00
Interest on TDS	1,059,582.00	1,794,026.00
Interest on PF	142,562.00	-
Interest (others)	765,372.00	2,150,333.72
Interest on Service Tax	425,292.00	-
Interest on Professional Tax	-	124.00
Interest on Vehicle loan	538,935.69	626,781.73
Bank charges	1,446,010.02	1,262,159.61
Total	4,870,513.71	5,948,499.06



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
 Vinay Kumar Singh Sushma Kumari
 Managing Director Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 23 Other Expenses

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Rent	15,143,843.00	13,857,531.17
Guest House Expenses	4,644,706.00	7,661,710.79
Tour and travel	12,816,939.87	10,015,200.07
Advertisement	65,567,118.00	70,677,691.40
Sales Promotion	36,424,924.00	24,904,683.71
Consultancy fees	4,794,160.00	3,975,574.00
Electricity Expenses	12,514,240.96	8,398,781.44
Lunch & Refreshment	5,623,485.23	2,420,231.67
Repair and Maintenance		
Buildings and others	775,984.00	3,425,039.00
Commission	2,168,762.00	1,025,414.50
meeting & conference	14,453,593.00	493,302.00
Medical Expenses		277,842.00
Filing Expenses	20,032.00	-
Insurance & Taxes	1,878,342.00	940,369.00
Website Development		426,184.00
Late fee on Service tax	85,710.00	-
Penalty on Service tax	232,286.00	-
Penalty on PF	206,112.00	-
Gift		227,665.00
Entertainment	202,870.00	8,865,581.00
Income tax assessment (09-10)		242,532.00
Income tax assessment (10-11)		783,710.00
VAT/Sales tax		214,242.00
Rates & Taxes	188,674.00	
Luxury tax		3,803,408.10
ISO 9001 Certification	33,827.00	14,000.00
Printing & Stationary	2,436,804.00	1,871,894.50
Entry Tax	2,526,788.00	1,493,200.00
Postage and Stamp	400,306.00	488,331.00
Office Expenses	3,696,700.00	4,615,660.22
New Paper & Books	338,930.00	258,483.00
Telephone & Internet Expenses	7,991,797.47	6,789,679.02
Payment to Auditor	500,000.00	200,000.00
Puja expenses	3,158,625.41	3,188,262.00
Scrap note	14,860.00	
Purchase of livestock	115,000.00	
Total	198,955,419.94	181,556,202.59

Note 24 TAX EXPENSES

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Income Tax	16,784,390.00	7,337,103.00
Deferred Tax	(569,196.23)	2,378,952.06
Total	16,215,193.77	9,716,055.06



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
 Vinay Kumar Tiwary Managing Director Sushma Kumari Director

NOTE NO-25 NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared on accrual basis under historical cost convention in accordance with the generally accepted accounting principles in India, the Accounting standard prescribed in the Companies (Accounting Standard) Rules 2006 and the provisions of the Companies act, 2013.

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the schedule III to the Companies act, 2013.

b) USE OF ESTIMATES

The preparation of financial statement in conformity with generally accepted accounting principles requires estimates/assumption to be made that affect the reported amount of assets and liabilities on the basis of financial statement and the reported amount of revenues and the expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

c) FIXED ASSETS

- I. Fixed assets are valued at Cost less depreciation /amortization.
- II. Capital work- in-progress is valued at cost.
- III. An intangible asset under development is valued at cost.

Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

d) DEPRECIATION AND AMORTIZATION

- I. Depreciation on tangible fixed assets is provided on Written down value method(WDV)at the rates determined based on useful life of the asset as estimated by the management, or those prescribed under schedule II to the companies act ,2013.The life considered for the major tangible fixed assets are as under:-

Class of fixed assets

useful life



Technoculture Building Centre Pvt. Ltd
Vinay Kumar Singh
Managing Director

Technoculture Building Centre Pvt. Ltd.
Sushma Kumari
Director

Building	60
Plant & machinery	5-15
Furniture & fitting	8-10
Electrical installation	10
Equipment and facilities	5
Computer and data processing units	3-6
Vehicles	8-10

- II. Intangible assets are amortized over the period of useful life of the assets as estimated by the management.

e) INVESTMENTS

- I. Investments intended to be held for less than one year are classified as current investments and are carried at lower cost and market value.

f) INVENTORIES

Inventories are valued as follows:

Construction material	At lower of cost and net realizable value. However material and other items are not written down below cost if the Constructed units in which they are Used are expected to be sold at or above cost. Cost is determined on FIFO basis.
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Land and development rights	At lower of cost and net realizable value.
-----------------------------	--

Completed construction And work in progress	At lower of cost and net realizable value. Cost includes direct material, labour and project specific direct and indirect Expenses
--	--

g) PRELIMINARY EXPENSES

No any expenses exist

h) REAL ESTATE PROJECTS

- I. Revenue in respect of the unit is undertaken (i) on delivery of absolute physical possession of the respective units on completion, or (ii) on deemed possession of the respective units on completion or (ii) on physical possession of the respective units on



Technoculture Building Centre Pvt. Ltd.
Vinay Kumar Singh
 Managing Director

Technoculture Building Centre Pvt. Ltd.
Sushma Kumari
 Director

completion or (iii) on physical possession for fit out. As considered appropriate by the management based on circumstantial status of the project.

- II. Interest on fixed Deposit is accounted on accrual basis.
- III. Renting income from Renting the property is accounted for on certainty of realisation.
- IV. Income from unit cancellation is accounted for on certainty of realization.
- V. Income from sale of scrap items are accounted for on certainty of realization.

i) HOTEL & CLUB

Revenue from rooms, food and beverages services is recognized upon rendering of the services.

j) OTHER INCOME

Other income is accounted on accrual basis except where the receipt of income is uncertain.

k) FOREIGN CURRENCY TRANSACTION

No such Transaction exist

l) EMPLOYEE BENEFITS

- I. Short terms employees benefits:
All employee benefits payable within twelve months of rendering the services are classified as short term employee benefits .such short term employee benefits are recognized at actual amounts due in the period in which the employee renders the related services.
- II. Post-employment benefits: No such scheme exist.

m) BORROWING COST

- I. borrowing costs are recognized as expenses In the Profit & loss account.

n) TAXES ON INCOME



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
Vishay Kumar Singh Managing Director Sushma Kumari Director

- I. Current tax is determined as the amount of tax payables in respect of taxable income for the year.
- II. Deferred tax is recognized, subject to consideration of prudence, in respect of deferred tax asset/liabilities arising 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 period. Deferred tax in respect of differential income due to accounting of sales on percentage completion basis, being not determinate is not recognized.

o) EARNING PER SHARE

The basic earnings per share ["EPS"] is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) IMPAIRMENT OF ASSETS

Impairment loss in the value of asset, as specified in accounting standard 28 is recognized whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

q) PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when the company has a present obligation as a result of past results and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the obligation at the balance sheet date.

A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not require an outflow of resources.

2. CONTINGENT LIABILITY, NOT PROVIDED FOR, IN RESPECT OF:

A. Claims not acknowledge as debts	2015-16	2014-15
Service tax	Rs.35,16,57,109	Rs.35,16,57,109



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
Vijay Kumar Singh *Sushma Kumari*
 Managing Director Director

Bihar Vat

Rs. 81,62,209

Rs. 81,62,209

1. sambodhi retreat a unit of Technoculture building centre private limited, a notice issued and VAT tax was demanded of Rs. 81,62,209/-. The Assessee have filed a case in Gaya saies tax tribunal .The matter is pending before tribunal court. Hence We unable to ascertain and/or to express our Opinion on the disputed amount of Income tax, Vat & others (if any) remains payable beyond Six months. the company management have informed that, litigation is still pending.

2. A service tax show cause notice dated 17/07/2015 issued by DGCEI ,Notice no.- 55/KZU/KOL/IRU/Gr.F/15/3051 ,demanding an service tax amount of Rs. 35,16,57,109 equal penalty with interest. The company have replied the notice and filled in the office of Commissioner of service Tax under Patna commissionarate .The date of personal hearing is not fixed yet.

3. In the financial year 2015-16, a financial fraud incurred in the company by one of the project manager, posted at hajipur, bihar site. As soon as the company received the information of such fraud, a FIR dated 01/02/2016 was lodged in Hajipur police station against the main culprit Mr. Sumit sinha with all conspirator Namely Mrs. Prachi sinha and Arnit sinha. In the lodged FIR, company claimed a financial fraud of Rs. 3,00,00,000/. As this amount was taken away by the culprit from the probable customer of the company, The contingent liability may arise in future, If the culprit not depositing the embezzled money to the company. However ,it is found that company have taken proper steps to recover the money and the steps taken is upto the satisfaction of the Auditor. The bail was rejected and culprit is forced to stay in jail. As this financial fraud is identified by the management itself, auditor is not required to report u/s 143(12) of the company act, since he has not per se identified the fraud.

3. SEGMENT REPORTING(Referred in Annexure -25(A)

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further,

a) Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based

b) Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Un-allocated corporate expenses net of un-allocated income". The other details is as below :-



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
Vinay Kumar Singh Managing Director Sushma Kumari Director

A. Business Segments

The company has considered business segment as primary segment for disclosure on the basis that the risk and return of the company is primary determined by the nature of product and services. Consequently the geographical segment has been considered as a secondary segment.

Segment revenue relating to each of the above domestic segment includes income from services provided to group companies where applicable.

The above business segments have been identified considering:

- The nature of product and services
- The differing risk and returns
- The internal organization and management structure , and
- The internal financial reporting system

B. Geographical Segments

The geographical segments considered for disclosure are as follows:

- Sales within India includes sales to customer located within India

Revenue Comprises:

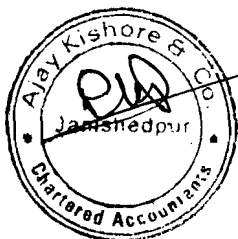
Particulars	Year ended	
	31.03.2016	31.03.2015
Sales of product	913,382,372.00	324,501,068.00
Income from Services Provided	38,747,745.93	33,180,422.08
Total	952,130,117.93	357,681,490.08

Additional notes

- Segment A Relates to business relating to builder and developer
- Segment B Relates to hotel and resort (sambodhi retreat, a resort in Bodhgaya

4. RELATED PARTY DISCLOSURE –(Referred in Annexure-25(B))

Related parties and transactions with them as in the accounting standard 18 on "Related Parties Disclosures" prescribed under Companies (accounting standard) Rules 2006 has been identified and given in a seperate annexure.



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.
Vinay Kumar Singh Managing Director Sushma Kumari Director

5. The earnings per share has been calculated as specified in accounting standard 20" earning per share "prescribed by companies (Accounting Standard) Rules, 2006 and related disclosures are as below:

	<u>2015-2016</u> <u>(Rs)</u>	<u>2014-2015</u> <u>(Rs)</u>
A. Amount used as numerator in calculating Basic and diluted EPS:		
Profit after tax (A)	3, 17, 76,459.94	51, 99,039.37
B. Weighted average number of equity shares Used as the denominator in calculating (B) EPS (A/B)	5580	5580
	5694.71	931.73


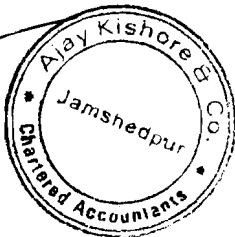
6. On the basis of physical verification of assets as specified in accounting standard-28 and cash generation capacity of those assets, in the management perception there is no impairment of such assets as appearing in the balance sheet as on 31.03.2016

7. A) Previous year figures above are indicated in brackets.
B) Previous year figure have been regrouped/rearranged, whenever found necessary

Signatures to Note 1-25

In terms of our report of even date attached herewith

For Ajay kishore & Company
Chartered Accountants
Firm Registration No.-005899C

Pawan Kumar Jha
(Partner)
Membership No. : 401575

Place: Jamshedpur
Date: 30th August, 2016

Technoculture Building Centre Pvt. Ltd.


Managing Director

Technoculture Building Centre Pvt. Ltd.


Director

ANNEXURE-25(B) Disclosure of transaction between the company and related parties during the year ended as on 31st march 2016

Related Party Name	For the year ended	
	31.03.2016	31.3.2015
	(AMOUNT Rs)	(AMOUNT Rs)
Vastu Nano Construcation Private Limited	-	-
Vastu Vihar Biotech Private Limited	12,090,255.00	2,845,210.00
Vastu Vihar Construcation and Utility Services Privete Limited	20,153,700.00	11,780,511.00
Technoculture Resorts and Business Center private Limited	3,814,500.00	319,919.00
Vastu Vihar Final Touch Private Limited	-	-
Udhyam Vihar Industrial Infrasture Corporation Limited	-	-
Vastu Vihar Media Ventures Pvt ltd	36,485,043.00	38,960,821.00

Disclosure of company's related parties and the status of outstanding balances as on 31st march 2016

Related Party Name	For the year ended	
	31.03.2016	31.3.2015
	(AMOUNT Rs)	(AMOUNT Rs)
Vastu Nano Construcation Private Limited	-	-
Vastu Vihar Biotech Private Limited(Advances given)	(2,773,643.00)	(446,816.00)
Vastu Vihar Construcation and Utility Services Private Limited(Balance outstanding)	3,625,294.65	3,425,501.65
Technoculture Resorts and Business Center private Limited(Advances given)	(2,180,311.00)	-
Vastu Vihar Final Touch Private Limited	-	-
Udhyam Vihar Industrial Infrasture Corporation Limited	-	-
Vastu Vihar Media Ventures Pvt ltd(Balance outstanding)	1,591,353.40	(6,779,548.60)

Disclousre of Managerial Remuneration

Managiral Remuneration	31.03.2016	31.3.2015
	(AMOUNT Rs)	(AMOUNT Rs)
Vinay Kumar Tiwary	7,359,155.00	2,460,000.00
Sushma Kumari	6,510,473.00	2,400,000.00
Dinesh kumar Tiwary	1,126,235.00	1,097,716.00
Total	14,995,863.00	5,957,716.00



Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre Pvt. Ltd.

Vinay Kumar Tiwary

Managing Director

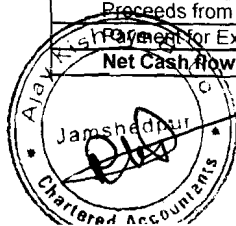
Sushma Kumari

Director

TECHNOCULTURE BUILDING CENTRE PRIVATE LIMITED
CIN : U45200BR2002PTC009767
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2016

In ₹

Particular	31/03/2016	31/03/2015
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	47991653.71	14915094.43
Adjustment For		
Depreciation	15235384.00	19302516.15
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost		
Dividend Income		
Other adjustment of non cash Item	-129525.00	0.00
Other adjustment to reconcile Profit	0.00	0.00
Total Adjustment to Profit/Loss (A)	15105859.00	19302516.15
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-1007965574.02	-1365196551.92
Adjustment for Increase/Decrease in Trade Receivables	-13742597.82	-15611824.64
Adjustment for Increase/Decrease in Other Current Assets	-308128319.67	-441877064.80
Adjustment for Increase/Decrease in Trade Payable	1320526434.01	18580397.64
Adjustment for Increase/Decrease in other current Liabilities	-3529124.52	1790301158.30
Adjustment for Provisions	0.00	0.00
Total Adjustment For Working Capital (B)	-12839182.02	-13803885.42
Total Adjustment to reconcile profit (A+B)	2266676.98	5498630.73
Net Cash flow from (Used in) operation	50258330.69	20413725.16
Dividend Received		
Interest received	-43488.00	-80299.00
Interest Paid	4870513.71	5948499.06
Income Tax Paid/ Refund	-7282990.00	-4544984.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	38061338.98	9839943.10
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	38061338.98	9839943.10
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	30691735.44	11920944.47
Purchase Of Investments or Equity Instruments		
Interest received	43488.00	80299.00
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from losing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-30648247.44	-11840645.47
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-30648247.44	-11840645.47
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	3435409.66	0.00
Repayment Of Borrowing	0.00	1583056.39
Dividend Paid		
Interest Paid	-4870513.71	-5948499.06
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	8305923.37	4365442.67
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	8305923.37	4365442.67



Technoculture Building Centre Pvt. Ltd

Technoculture Building Centre Pvt. Ltd

Vinay Kumar Biring

Sushma Kumari

Managing Director

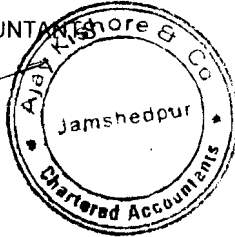
Director

Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	15719014.91	2364740.30
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	15719014.91	2364740.30
Cash and cash equivalents at beginning of period	36948279.03	34583538.73
Cash and cash equivalents at end of period	52667293.94	36948279.02

In terms of our attached report of even date
For AJAY KISHORE & CO.

For TECHNOCULTURE BUILDING CENTRE PRIVATE
LIMITED

CHARTERED ACCOUNTANTS
FRN : 005899C



PJ
PAWAN KUMAR JHA
(PARTNER)
M. NO. : 401575

Vinay Kumar Tripathy

Sushma Kumari
SUSHMA KUMARI
(DIRECTOR)